



ST. MARK ANNUAL FINANCIAL REPORT

2021-2022 BUDGET

Year Ending 6.30.21

The Finance Council would like to present the St. Mark Annual Financial Report for the Fiscal Year ending June 30, 2021 and our 2021-2022 Annual Budget. As is our practice, we maintain three months of operating expenses in cash reserves to protect against unexpected offertory declines.

Capital Improvements for this year include the Completion of Phase 1 of our Stained-Glass Window Project, replacement of the Church Doors and the purchase of the New Rectory. We have several new capital projects in the works including the Scriptural Verse project, the Altar Stair Inscription project and the initiation of Phase 2 of the Stained-Glass Windows.

The past year has continued to be challenging due to COVID related restrictions, but many of our activities were able to return to pre-COVID levels. We have continued to assist our 90+ ministries and apostolates and have achieved a 9% outreach and charity goal exceeding our 8% budget goal.

Online giving represents 60% of all giving activity. Our online giving platform has been upgraded to provide better visibility of your contributions and ease of use. Our parishioners have continued to provide generous contributions to the Parish during these challenging times. Visit www.stmarknc.org/online-giving for more information.

Thank you for your conscious giving and your continued generosity to our parish as we **GROW, SERVE, SHARE** and **CONNECT**.

NOTES ON REVENUE AND EXPENSES:

Operating Revenue: Offertory budget includes second collections and Diocesan collections. Offertory collections were slightly under budget but higher than 2019-2020. Expenses were maintained at a lower level resulting in an overall positive performance to budget.

The Donations category includes Liturgy flowers, Youth Ministry, and Miscellaneous donations.

Religious Formation Expenses include the Faith Formation programs, Youth Ministry Adult Education and RCIA.

Staff Changes:

New Director of Religious Education
New Middle School Ministry Coordinator
Reorganization of the Stewardship Department

FINANCE COUNCIL

Pastor	Father John Putnam
Finance Director	Richard Cataldo
Director of Parish Operations	Scott Bruno
Finance Council Chair	Matthew Socha
Council Member	Mike Buttner
Council Member	Deacon Tom McGahey
Council Member	Amy Permenter
Council Member	Mario Martinez

REVENUE

	FYE 6/30/2021	FYE 6/30/2021	2021-2022 Budget
Operating Revenue			
Offertory	\$3,121,403	\$3,184,930	\$3,236,850
Unrestricted Donations & Other Support	\$126,916	\$127,772	\$81,000
Fundraising Income	\$2,656	\$6,747	\$2,440
Religious Formation Fees	\$74,593	\$83,900	\$76,600
Preschool Tuition and Fees	\$220,129	\$295,950	\$266,535
Other Fees and Misc Income	\$48,998	\$111,625	\$114,450
Total Operating Revenue	\$3,594,695	\$3,810,924	\$3,777,875

EXPENSES

	FYE 6/30/2021	FYE 6/30/2021	2021-2022 Budget
Operating Expenses			
Ministry & Liturgy	\$684,965	\$711,408	\$718,024
Religious Formation	\$464,485	\$511,113	\$546,594
Charity/Outreach	\$266,843	\$248,693	\$247,748
School Subsidy	\$590,459	\$589,659	\$636,660
Preschool Program Expenses	\$239,424	\$303,752	\$261,057
Other Parish Program Expenses	\$15,083	\$21,625	\$18,147
Facilities Expenses	\$372,469	\$412,010	\$379,021
Diocesan Assessments	\$342,134	\$393,809	\$349,460
General & Administrative Expenses	\$595,841	\$618,840	\$620,893
Total Operating Expenses	\$3,571,703	\$3,810,909	\$3,777,604
Net Operating Activity	\$22,992	\$15	\$271

BALANCE SHEET

AS OF
JUNE 30 2021

	June 30, 2021	July 1, 2020
Assets		
Checking Account Balances - Operating	\$400,029	\$378,905
Checking Account Balances - Other	\$159,202	\$118,570
Savings Accounts - Operating Reserves	\$604,550	\$1,509,394
Endowment Accounts	\$14,894	\$10,715
Receivables and other Current Assets	\$7,448	\$38,620
Property, Plant and Equipment	\$15,727,319	\$14,614,870
Total Assets	\$16,913,442	\$16,671,074
Liabilities		
Accounts Payable and Accrued Expenses	\$7,405	\$5,196
Custodial Obligations	\$139,389	\$79,902
Other Liabilities	\$33,025	\$36,385
Total Liabilities	\$179,819	\$121,482
Net Assets	\$16,733,623	\$16,549,592
Total Liabilities and Net Assets	\$16,913,442	\$16,671,075