



ST. MARK ANNUAL FINANCIAL REPORT

2022-2023 BUDGET

Year Ending 6.30.22

The Finance Council would like to present the St. Mark Annual Financial Report for the Fiscal Year ending June 30, 2022 and the 2022-2023 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 Phase 2 of our Stained-Glass Window Project, New roof on the Parish Hall, Updates to Parish Hall, the completion of the Scriptural Verse project and the Altar Stair Project.

The past year has continued to improve from the COVID challenges of the prior two years. We continue to assist 90+ ministries and apostolates and have achieved our 8% outreach and charity goal.

Online Giving represents 57% 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 intentional 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 over budget for the year. Expenses were maintained at a lower level resulting in an overall positive performance to budget. The 2022-2023 Offertory budget includes a 3% projected increase over 2021-2022 actual contributions.

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

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
Council Member	John Gentile
Council Member	Christine Sowell

REVENUE

	FYE 6/30/2022	2021-2022 Budget	2022-2023 Budget
Operating Revenue			
General Parish Revenue	\$3,462,337	\$3,318,850	\$3,541,750
Ministry & Liturgy Totals	\$34,608	\$29,000	\$16,000
Religious Formation Totals	\$167,255	\$159,050	\$168,630
Preschool / Daycare Totals	\$282,434	\$268,975	\$295,485
Other Fees and Misc Income	\$7,243	\$2,000	\$2,000
Total Operating Revenue	\$3,953,877	\$3,777,875	\$4,023,865

EXPENSES

	FYE 6/30/2022	2021-2022 Budget	2022-2023 Budget
Operating Expenses			
Ministry & Liturgy	\$731,159	\$718,024	\$735,379
Religious Formation	\$506,463	\$546,594	\$600,569
Charity/Outreach	\$225,052	\$247,748	\$267,800
School Subsidy	\$634,660	\$636,660	\$638,596
Preschool Program Expenses	\$264,561	\$261,057	\$308,156
Other Parish Program Expenses	\$17,403	\$18,147	\$32,052
Facilities Expenses	\$407,794	\$379,021	\$416,060
Diocesan Assessments	\$296,444	\$349,460	\$380,168
General & Administrative Expenses	\$633,025	\$620,893	\$644,591
Total Operating Expenses	\$3,716,561	\$3,777,604	\$4,023,371

Net Operating Activity	\$237,316	\$271	\$494
Capital Activity	\$178,933		
Net Operating and Capital Activity	\$416,249	\$271	\$494

BALANCE SHEET

AS OF
JUNE 30 2022

PARISH STATEMENT OF FINANCIAL POSITION - Balance Sheet as of 6/30/2022

	June 30, 2022	July 1, 2021
Assets		
Checking Account Balances - Operating	\$608,840	\$400,029
Checking Account Balances - Other	\$194,474	\$159,202
Savings Accounts - Operating Reserves	\$609,879	\$604,550
Endowment Accounts	\$15,020	\$14,894
Receivables and other Current Assets	\$35,351	\$7,448
Property, Plant and Equipment	\$15,981,082	\$15,727,319
Total Assets	\$17,444,646	\$16,913,442
Liabilities		
Accounts Payable and Accrued Expenses	\$37,692	\$7,405
Custodial Obligations	\$190,224	\$139,389
Other Liabilities	\$31,585	\$33,025
Total Liabilities	\$259,501	\$179,819
Net Assets	\$17,185,145	\$16,733,623
Total Liabilities and Net Assets	\$17,444,646	\$16,913,442