



ST. MARK ANNUAL FINANCIAL REPORT

2020-2021 BUDGET

Year Ending 6.30.20

The Finance Council would like to present the St. Mark Annual Financial Report for the Fiscal Year ending June 30, 2020 and our 2020-2021 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 replacement of Air Conditioner units in the Parish Hall. Our Stained-Glass Window project is 70% completed and all windows are fully funded.

Although 2020 was and is a challenging time with all of the COVID related restrictions and cancellations, through your generous offertory support we are able to assist our 90+ ministries and apostolates and have reached our 2019-2020 outreach and charity goal of 10% of the Offertory Collections.

Online giving has increased from 35% of our total offertory to 68% of total offertory. 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 2nd collections and Diocesan collections. We experienced a shortfall from March to June due to COVID-19 extraordinary events.

The Donations category includes Liturgy flowers, Youth Ministry, Room in The Inn, Respite Ministry and Miscellaneous donations.

The Fundraising Income includes the Christmas Bazaar, Hymnal Dedications, and Engraved Bricks.

Miscellaneous Income includes fees for programs held at the church for ministries such as Women of Joy and Young at Heart.

Operating Expenses: Religious Formation includes the Faith Formation programs, Youth Ministry Adult Education and RCIA.

Staff Changes:

Music: New Director of Sacred Music

Evangelization: New position of Director of Evangelization

Faith Formation: New position of Middle School Assistant

FINANCE COUNCIL

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

REVENUE

	2019-2020 Actual	2019-2020 Budget	2020-2021 Budget
Operating Revenue			
Offertory	\$3,020,797	\$3,184,930	\$3,184,930
Donations	\$105,374	\$105,000	\$127,772
Fundraising Income (Net)	\$19,360	\$9,200	\$9,500
Religious Formation Fees	\$79,700	\$92,450	\$83,900
Preschool Tuition and Fees	\$255,277	\$297,675	\$293,197
Other Fees and Misc Income	\$121,308	\$97,525	\$111,625
Total Operating Revenue	\$3,601,816	\$3,786,780	\$3,810,924
<i>*Non Operating Anticipated PPP Funds</i>	<i>\$281,298</i>	<i>\$0</i>	<i>\$0</i>

EXPENSES

	2019-2020 Actual	2019-2020 Budget	2020-2021 Budget
Operating Expenses			
Ministry & Liturgy	\$633,964	\$730,167	\$711,408
Religious Formation	\$377,507	\$420,867	\$511,113
Charity / Outreach	\$305,002	\$320,400	\$248,693
Meck Area Catholic School Subsidy	\$589,659	\$589,659	\$589,659
Preschool Program Expenses	\$291,640	\$308,024	\$303,752
Other Parish Program Expenses	\$19,661	\$26,113	\$21,625
Facility Expenses	\$387,015	\$405,307	\$412,011
Diocesan Assessments	\$385,367	\$395,264	\$393,809
General & Administrative Expenses	\$612,795	\$590,912	\$618,840
Total Operating Expenses	\$3,602,610	\$3,786,713	\$3,810,910
Net Surplus (Deficit) From Operations	(\$794)	\$67	\$14

BALANCE SHEET

AS OF JUNE 30 2020

	June 30, 2020	June 30, 2019
Assets		
Checking Account Balances - Operating	\$378,905	\$136,731
Checking Account Balances - Other	\$118,570	\$287,352
Savings Accounts - Operating Reserves	\$1,509,394	\$1,541,255
Endowment Accounts	\$10,715	\$11,698
Receivables and other Current Assets	\$38,620	\$16,262
Property, Plant and Equipment	\$14,614,870	\$14,354,729
Total Assets	\$16,671,074	\$16,348,027
Liabilities		
Accounts Payable and Accrued Expenses	\$5,195	\$5,225
Custodial Obligations	\$79,902	\$33,616
Other Liabilities	\$36,385	\$41,100
Total Liabilities	\$121,482	\$79,941
Net Assets	\$16,549,592	\$16,268,086
Total Liabilities and Net Assets	\$16,671,074	\$16,348,027