

Saint Mary of the Immaculate Conception



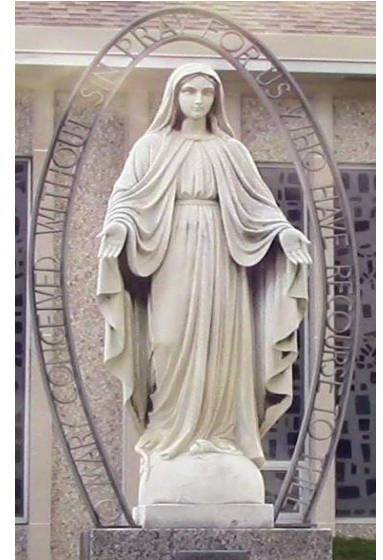
FINANCIAL REPORT TO THE PARISH COMMUNITY

The following is a financial summary for the parish through the end of the last fiscal year, June 30, 2021. The information includes actual amounts from the 2019-2020 and 2020-2021 fiscal years and budgeted amounts for the 2021-2022 fiscal year.

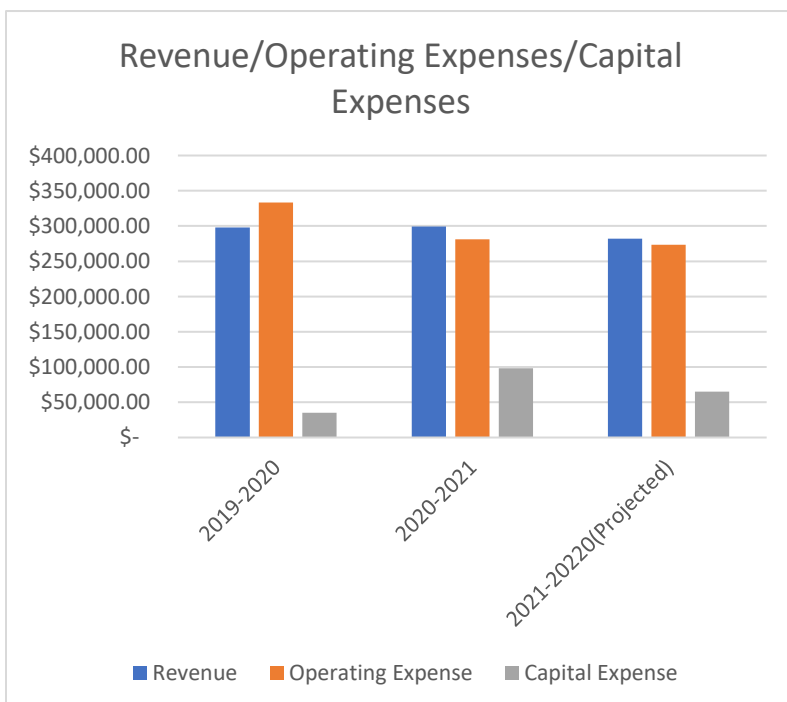
During this pandemic we have all been faced with adjustments and changes to our everyday lives. Thank you to all parishioners for their ongoing support and continued contributions. The donations of time, talent, and money are greatly appreciated.

Online contributions are a contact free, safe, and convenient way to make donations to the parish. There are details on our website on how to set this up. If you need help in setting this up, feel free to call the parish office.

If there are any questions about this report, please contact the parish office. Thank you again to the parishioners, volunteers, council members, and staff.



SUMMARY



REPORT CONTENTS

- BALANCE SHEET
(AS OF 6/30/2021)
- STATEMENT OF OPERATING REVENUE & EXPENSES – LAST TWO FISCAL YEARS WITH 2021-2022 BUDGET
- STATEMENT OF REVENUE & EXPENSES (INCLUDING CAPITAL) - LAST TWO FISCAL YEARS WITH 2021-2022 BUDGET

PARISH ASSETS, LIABILITIES, AND FUND BALANCES

		Balance at June 30,	
		2021	2020
ASSETS			
CHECKING, SAVINGS AND INVESTMENTS			
Checking Account Balances	\$	44,968.96	\$ 149,054.05
Savings and Investment Account Balances		257,954.23	265,647.93
TOTAL CHECKING SAVINGS AND INVESTMENTS		302,923.19	414,701.98
ACCOUNTS RECEIVABLE			
-			
OTHER ASSETS			
-			
TOTAL ASSETS		\$ 330,770.02	\$ 416,314.48
LIABILITIES			
ACCOUNTS PAYABLE AND ACCRUED EXPENSES			
Payable to Diocese of Cleveland	\$	-	\$ -
Other accounts payable and accrued expenses		1,109.04	6,430.84
TOTAL ACCOUNTS PAYABLE AND ACCRUED EXPENSES		1,109.04	6,430.84
INCOME RECEIVED IN ADVANCE			
-			
EMPLOYEE WITHHOLDING			
-			
DEFERRED RESTRICTED SUPPORT			
-			
LOANS, NOTES AND MORTGAGES PAYABLE			
		24,300.00	24,300.00
TOTAL LIABILITIES		25,409.04	30,730.84
FUND BALANCE			
FUND BALANCE BEGINNING OF FISCAL YEAR		385,583.64	453,308.17
Net Surplus (Deficit) for Fiscal Year			
Parish		(80,222.66)	(67,724.53)
School		-	-
Cemetery		-	-
Net surplus (deficit) for fiscal year		(80,222.66)	(67,724.53)
FUND BALANCE, END OF FISCAL YEAR		305,360.98	385,583.64
TOTAL LIABILITIES AND FUND BALANCE		\$ 330,770.02	\$ 416,314.48

Assets – This section describes what is “owned” in the form of bank and investment accounts on the report date – June 30, 2021 and 2020.

Liabilities – These are amounts owed, which are counted in assets.

Fund Balance – This can also be referred to as equity. For this report it is total assets minus total liabilities

PARISH OPERATING REVENUE & EXPENSES

STATEMENT OF CHURCH REVENUE AND EXPENSES

	Actual Year Ended June 30,		Budget Year Ending June 30,
	2021	2020	2022
CHURCH REVENUE			
Offertory Collections	\$ 133,126.23	\$ 160,931.93	\$ 140,000.00
Other Collections	63,004.60	63,348.93	65,000.00
Donations & Bequests	43,321.82	14,515.01	30,000.00
Net Bingo Proceeds	-	-	-
Net Fund Raising Income	(2,511.60)	1,834.81	3,000.00
Income from Parish Programs	20,781.00	11,225.00	17,500.00
Investment & Endowment Income (Loss)	6,244.91	3,973.31	8,500.00
Rental Receipts	-	3,480.00	-
Contributions from Parish Organizations	3,476.65	5,868.50	4,500.00
Miscellaneous Receipts	28,921.80	17,134.31	10,000.00
Designated Collections	2,852.00	15,505.11	3,500.00
Extraordinary Receipts	-	-	-
TOTAL CHURCH REVENUE	299,217.41	297,816.91	282,000.00
CHURCH EXPENSES			
Salaries, Benefits, & Taxes	133,816.67	153,261.88	124,000.00
Rectory & Household	2,041.20	781.15	1,800.00
Parish Office & Administration	10,705.44	23,139.65	10,500.00
Altar, Sanctuary, & Liturgical	14,975.35	13,961.73	11,500.00
Community Outreach	500.00	-	600.00
Religious Education	-	-	-
Stewardship & Evangelization	1,980.39	3,251.15	2,400.00
Utilities	18,856.53	23,329.35	20,000.00
Insurance & Property Taxes	35,420.96	32,024.85	38,500.00
Maintenance, Repairs, & Plant Operating	31,043.59	30,584.04	31,000.00
Diocesan Assessments	24,474.00	28,087.00	24,500.00
Payments to Other Schools	-	-	-
Designated Collections	2,055.00	15,505.11	3,500.00
Intra Parish Transfers & School Support	-	-	-
Extraordinary Expenses	5,372.97	6,561.76	5,000.00
TOTAL OPERATING EXPENSES	\$281,242.10	333,487.67	273,300.00
TOTAL OPERATING SURPLUS (DEFICIT)	\$17,975.31	(32,670.76)	8,700.00

PARISH REVENUE & EXPENSES INCLUDING CAPITAL

STATEMENT OF CHURCH REVENUE AND EXPENSES

	Actual Year Ended June 30,		Budget
	2021	2020	Year Ending June 30, 2022
CHURCH REVENUE			
Offertory Collections	\$ 133,126.23	\$ 160,931.93	\$ 140,000.00
Other Collections	63,004.60	63,348.93	65,000.00
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Diocesan Assessments	24,474.00	28,087.00	24,500.00
Payments to Other Schools	-	-	-
Designated Collections	2,055.00	15,505.11	3,500.00
Capital Expenditures	98,197.97	35,053.77	65,000.00
Intra Parish Transfers & School Support	-	-	-
Extraordinary Expenses	5,372.97	6,561.76	5,000.00
TOTAL CHURCH EXPENSES	379,440.07	365,541.44	338,300.00
NET CHURCH SURPLUS (DEFICIT)	\$ (80,222.66)	\$ (67,724.53)	\$ (56,300.00)