

RESURRECTION PARISH OPERATING STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

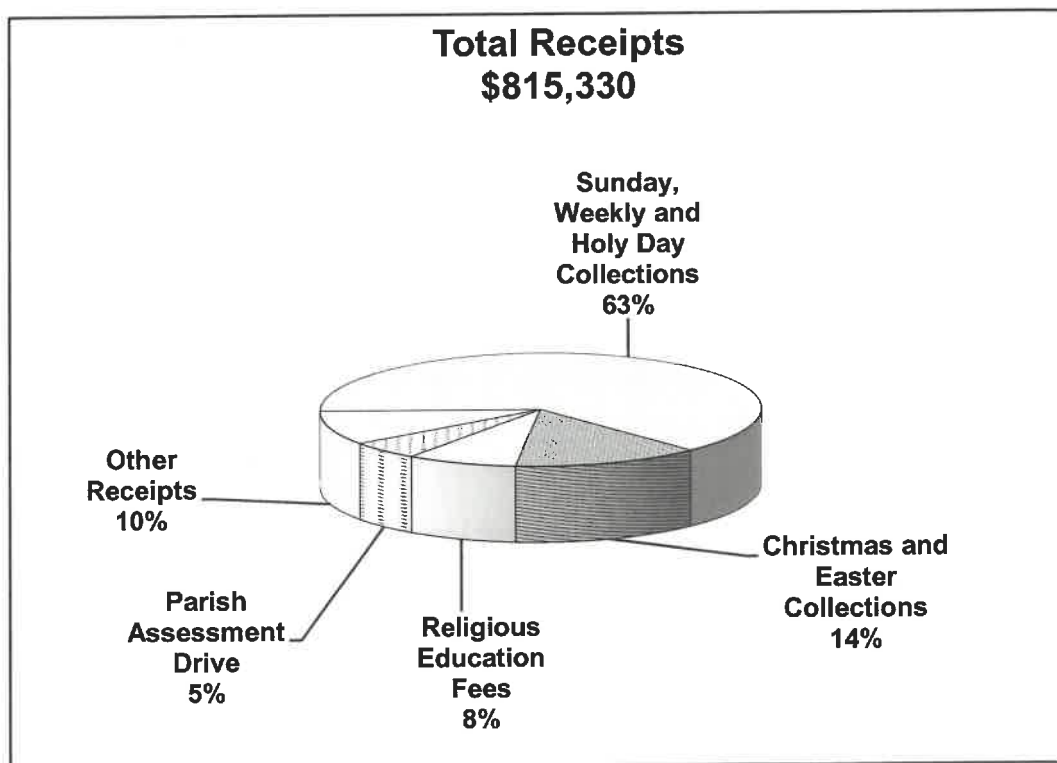
This summary explains our receipts and operating expenses for the reporting year July 1, 2020, through June 30, 2021, and includes our Operating Statement for the last two fiscal years. Thank you very much for continuing to contribute to Resurrection to support all the terrific things that are going on in our parish. Below is a summary of our financial year:

PARISH RECEIPTS

We had receipts (or cash coming in) of approximately \$815,330, resulting in a 3% increase or about \$21,634 more than the previous year. Our three main sources of income include:

- Sunday Collections
- Christmas and Easter Collections, and
- The Parish Assessment Drive

Compared to last year, Sunday and Weekly Collections held steady and were up by approximately \$12,700 (3%). Our Christmas and Easter collections were down 6% compared to the previous year and our Assessment Drive was down by 2%. As parish activities started to normalize, we experienced slightly higher donations for activities such as baptisms, communions and funerals. In the previous year, we received a PPP loan of \$98,600 from the federal government and that was officially forgiven during the fiscal year.

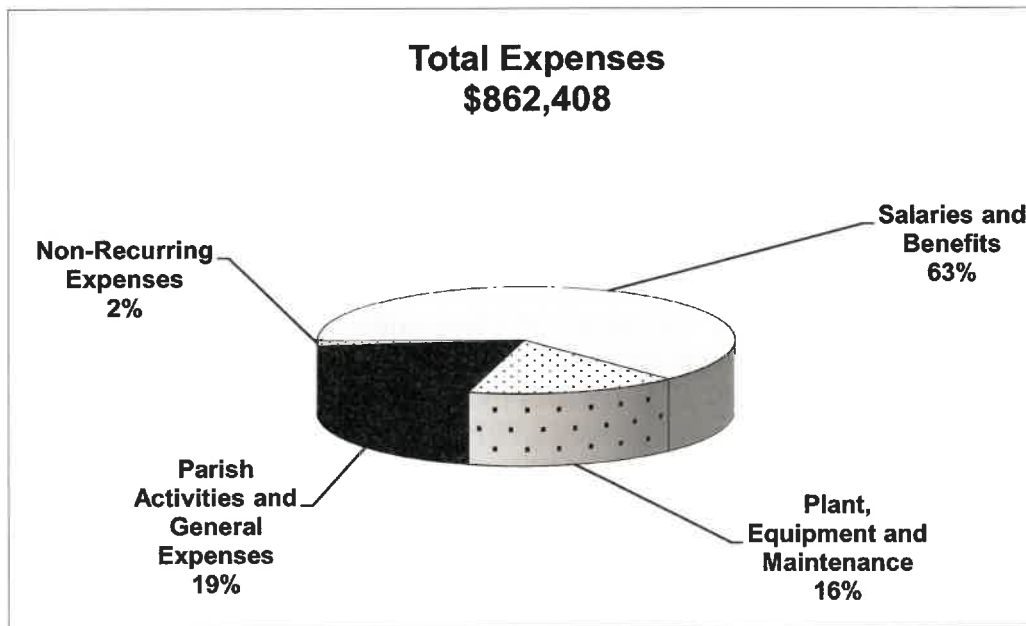


PARISH OPERATING EXPENSES

Our total operating expenses increased 5% compared to the previous year to \$862,408. Our largest operating expense was \$543,706 for salaries and benefits which increased by 6%.

We spent \$140,102 on plant, equipment, and maintenance, a 10% increase from the prior year due mainly to higher snow plowing costs for the large storms we experienced and increases in insurance premiums.

Parish activities and general expenses were \$164,495, a 3% decrease compared to the previous year. The diocesan assessment increased by \$18,453 because in the previous year the Diocese significantly reduced the amount parishes owed due to Covid-19. The assessment was normalized this year.



During our fiscal year, our church made some improvements (called non-recurring improvements in the financial statements) that cost approximately \$14,105 to:

- ◆ Improve our streaming capabilities for remote mass attendees
- ◆ Install a system called *Listen Everywhere* that allows hearing-impaired parishioners the ability to stream audio from our sound system to their phones and hearing aids, improving their ability to hear during mass.

NET OPERATING DEFICIT

We are reporting a fiscal year net operating deficit (or loss) of \$47,078.

FINANCE COUNCIL CONCERNS GOING FORWARD

In this new fiscal year, both collections and contributions to the Diocesan Assessment drive are down. Many of our costs are increasing including a significant cost increase in benefit premiums and we anticipate higher snow plowing expenses this winter. The Finance Council will continue to keep our parishioners apprised of this situation.

WHAT CAN YOU DO TO CONTINUE TO HELP OUR PARISH AND COMMUNITY?

Use *We Share* (online giving) to make your weekly or monthly contributions electronically. For more information, please go to www.resurrectionparishnj.org and click on “Give Online” to sign-up for We Share. We encourage all parishioners to consider using We Share.

Consider making **appreciated stock donations**. This can help minimize your personal capital gains and will help our parish.

Consider a **Donor Advised Fund** to make gifts.

If you are 70½ or older, you may receive tax benefits from making gifts directly from your IRA. Speak to your financial advisor to consider making **Qualified Charitable Distributions**.

If you shop at *Burrini’s Olde World Market* on Sussex Avenue, ask the cashier at checkout to credit the Resurrection Account for your purchase. Burrini’s has generously paid Resurrection a percentage of their receipts. Last year’s rebate was \$2,029 based on your purchases.

Consider purchasing *Samaritan Script* or making **direct donations** to benefit Resurrection’s **Samaritans** program that helps needy families and charities in our community.

THANK YOU!

Thank you for your continued generosity to our parish. The Finance Council will continue to work closely with Father Tarantino and the parish staff to monitor and manage your funds as well as the parish assets. We could not operate the parish without your ongoing support.

If you have questions regarding our financial report, please ask a member of the Finance Council. We will be happy to answer your questions.

*Respectfully Submitted by the Resurrection Parish Finance Council
(Father Tarantino, Tom Loikith, Chris Lawton, Rita Clark, Jason Freund, Mary Calabro, Gerry Papetti,
Trina Mitsch, Michael Gilchrist, and Mike Neary – Chairperson).*

Resurrection Parish Operating Statement
July 1, 2020 - June 30, 2021

	7/1/20 - 6/30/21	7/1/19 - 6/30/20	Variance
Receipts			
Sunday, Weekly and Holy Day Collections	\$ 514,719	\$ 502,007	\$ 12,712
Christmas and Easter Collections	111,687	119,351	(7,664)
Stipends (Baptisms, Weddings, Funerals)	19,499	17,754	1,745
Parish Diocesan Assessment Drive	43,140	44,027	(887)
Religious Education Fees	66,495	70,395	(3,900)
National Collections	20,934	19,235	1,699
Rebate Bishop's/Diocesan Appeal	8,615	4,218	4,397
Other Receipts, Donations and Fundraising	30,241	16,709	13,532
Total Operating Receipts (Income)	\$ 815,330	\$ 793,696	\$ 21,634
Non-recurring Paycheck Protection Program Proceeds		98,600	(98,600)
Total Operating and Non Recurring Receipts	\$ 815,330	\$ 892,296	\$ (76,966)
Expenses			
Salaries and Benefits			
Religious Salaries & Stipends for Extra Clergy	\$ 57,403	\$ 60,484	\$ (3,081)
Lay Salaries	155,124	147,846	7,278
Religious Education Salaries	135,167	126,409	8,758
Musicians and Cantors	78,265	67,938	10,327
Benefits, Payroll Taxes and Payroll Expense	108,747	103,855	4,892
Cost of Provisions and Housing Allowance	9,000	8,400	600
Total Salaries and Benefits Expenses	\$ 543,706	\$ 514,932	\$ 28,774
Plant, Equipment and Maintenance			
Utilities	\$ 34,605	\$ 38,005	\$ (3,400)
Property/Auto Insurance	44,700	39,883	4,817
Ordinary Repairs/Maintenance	18,017	24,272	(6,255)
Furnishings and Equipment	1,119	773	346
Maintenance Supplies	3,578	2,828	750
Equipment Rental	8,940	9,698	(758)
Landscaping	29,143	12,094	17,049
Total Plant, Equipment and Maintenance Expenses	\$ 140,102	\$ 127,553	\$ 12,549
Parish Activities and General Expenses			
Liturgical Expenses / Music/ Deacons	\$ 16,951	\$ 19,761	\$ (2,810)
Office Expenditures	18,248	29,867	(11,619)
Parish School Subsidy	3,600	-	3,600
Religious Education Expenses (not including salaries)	10,825	21,013	(10,188)
Diocesan Assessment	71,150	52,697	18,453
National Collections	20,935	14,880	6,055
Beacon Subscriptions	7,320	8,326	(1,006)
Weekly Envelopes	3,552	4,482	(930)
Hospitality, Seniors and Volunteer Appreciation Gatherings	244	3,674	(3,430)
Parish Charity, Gifts and Donations	7,965	7,646	319
Continuing Education and Retreats	3,133	4,508	(1,375)
Other Expenses	572	3,412	(2,840)
Total Parish Activities and General Expenses	\$ 164,495	\$ 170,266	\$ (5,771)
Total Operating Expenses	\$ 848,303	\$ 812,752	\$ 35,551
Net Operating Surplus Prior to Non-recurring Expenses	\$ (32,973)	\$ 79,544	\$ (112,517)
Non-recurring Expenses - Building Improvements	14,105	12,222	1,883
Total Operating and Non-recurring Expenses	\$ 862,408	\$ 824,974	\$ 37,434
Net Operating Surplus (Deficit)	\$ (47,078)	\$ 67,322	\$ (114,400)

Note: Paycheck Protection Program proceeds forgiven in 2021