

Dear St. Mary and St. Lawrence Parishioners,

The following are key highlights from the 2022 Fiscal Year which ended on June 30, 2022:

Offertory

Our parishioners have continued to answer the call to support the parish via the offertory, and especially online giving! You all have been amazing in making donations online and bringing our annual offertory as of June 30 to \$498,922. Thank you for your continued incredible generosity!

Grand annual and non-recurring gifts and bequests

Our parish continued to support the grand annual, with overall contributions of \$107,295. The parish also saw a significant increase in gifts and bequests in non-recurring revenue of \$457,409. We also received a Catholic Appeal rebate of \$30,202 (money that the RCAB returns to parishes when they exceed their targeted goal).

Annual operating loss and overall surplus

The parish reduced its annual operating deficit to a \$9,224 loss, a significant improvement from much larger previous deficits in prior years. This has been driven primarily through our parishioners' increased contributions across our offertory and our 2021 Grand Annual Appeal. Furthermore, the significant amount of non-recurring gifts and bequests led to an overall surplus of \$421,270 for the year, which will help support future unanticipated expenses. Thank you!

Sincerely,
The Parish Finance Council

P&L and Balance Sheet:

<i>(July 1 - June 30)</i>	<u>2021-22</u>	<i>(as of June 30)</i>	<u>2022</u>
Operating Revenues		Assets	
Offertory	498,922	Liquid Cash	
Lease / Rental Income	320,055	Depository - Building	
Grand Annual	107,295	Depository at RCAB	634,704
Catholic Appeal Rebate	30,202	Other Depositories - Liquid	
Other Revenues/Donations	74,341	Cash Checking Accounts	214,457
Sacramental Offerings	35,100	RCAB Common Investment Fund	262,914
Total Operating Revenue	<u>1,065,915</u>	<i>Total Liquid Cash</i>	<u>1,112,075</u>
Operating Expenses		Restricted Cash	
Salaries & Benefits	474,731	Depositories - Restricted	103,560
Clergy Stipend & Related	133,184	Depository - Inspiring Hope Campaign	286,646
Charitable Works	23,980	<i>Total Restricted Cash</i>	<u>390,206</u>
Maintenance Expenses	95,720	<i>Total Cash & Equivalents</i>	<u>1,502,281</u>
Utilities & Related	33,609	Other Current Assets	23,649
Office, Books, & Related	23,239	Total Assets	<u>1,525,930</u>
Tithing	56,679	Liabilities & Equity	
Other Expenses	84,285	Current Liabilities	5,709
Property Insurance	35,256	Note Payable - PPP Forgivable Loan	12,204
Household Expenses	47,987	Total Liabilities	<u>17,913</u>
Church / Mass Supplies	13,830	Equity	
Capital Acq / Improv - Recurring	52,639	Fund Balance	1,145,721
Total Expenses	<u>1,075,139</u>	Net Income	362,296
	<u>0</u>	Total Equity	<u>1,508,017</u>
Operating Surplus / (Deficit)	<u>(9,224)</u>	Total Liabilities & Equity	<u>1,525,930</u>
Non-recurring Revenue			
Inspiring Hope Campaign	65,477		
Other Gifts & Bequests	457,409		
PPP Loan (Forgivable)			
Change in Market Value of Investments			
Non-recurring Expenses			
Capital Acq / Improv - Non-recurring			
Charitable Works	(92,392)		
Net Operating Surplus / (Deficit)	<u>421,270</u>		