

PARISH OF MARY, MOTHER OF MERCY
2020-2021 FISCAL YEAR FINANCIAL STATEMENT

STATEMENT OF REVENUE AND EXPENSE:

Operating Revenue	FY 19/20	FY 20/21	Change
Collections	191,362	198,764	7,402
Flowers, Candles, Courier	3,820	2,552	(1,268)
Parish Services, Programs & Ministries	3,771	4,405	634
Gifts, Donations and Bequests	22,612	4,127	(18,485)
Interest Inc., Rental Income, Misc.	343	9,141	8,798
Total Operating Revenue	221,908	218,989	(2,919)
Operating Expenses	FY 19/20	FY 20/21	Change
Employees, Benefits & Related	100,969	100,211	(758)
Ministry, Programs & Social	2,919	3,437	518
Bldg. & Grnds, Maint., Repair, Insurance	64,890	65,446	556
Office Exp, Sacristy Supplies, IT	26,384	27,876	1,492
Total Operating Expenses	195,162	196,970	1,808
Net Operating Revenue	26,746	22,019	(4,727)

BALANCE SHEET SUMMARY:

Assets	6/30/20	6/30/21
Checking	31,327	58,080
Savings	132,119	89,001
Investments	274,525	357,369
Other Receivable	0	569
Prepaid Expense	8,960	3,489
Total Assets	446,931	508,508
Liabilities	6/30/20	6/30/21
Accounts Payable	2,440	1,027
Total Due Diocese	288	311
Uncelebrated Mass	230	160
Total Liabilities	2,958	1,498
Fund Balance	443,973	507,010
Total Liab. & Fund Bal.	446,931	508,508

Notes on the 2020-2021 Fiscal Year:

This has been an unusual and unprecedented year for our parish. We would like to thank our parishioners for maintaining their regular support of our parish through these difficult times. The weekly collection is the main income source for us to fund our ministries, pay our staff, and maintain our buildings. This year we budgeted \$182,187 for General Collections and received \$198,764, a \$16,577 difference and \$7,402 over the total collections for the last fiscal year. Many parishioners took advantage of the on-line giving option. In addition to our regular parish collections, we received \$2,914 in second collection donations for the Diocese, Operation Rice Bowl and the Trumansburg food pantry. We also exceeded our CMA goal of \$29,979 by \$2,825. Thank you for your generosity!

Our Gifts, Donations and Bequests category was down this year since we did not receive any bequests as we did last year. However, we did rent out the St. James Rectory, which brought in new revenue. With these 2 factors in consideration, our total Operating Revenue was down by \$2,919 this year.

Our Operating Expense for the Fiscal Year stayed in line with our budget. There was not any significant change in overall expenses from last year. Net Revenue for the year was \$22,019 which was \$4,727 less than last year, but \$3,619 over what we had budgeted. In addition to our regular Operating Expenses, the parish spent over \$44,000 in Capital Repairs and Improvements. This was the cost of repaving the parking lot at St. James and replacing the sidewalk.

As you can see from the Balance Sheet Summary, our Investment Account did very well this past year. We gained \$82,844 bringing our total Assets to \$508,508 – a \$61,577 increase over last Fiscal Year. Therefore, our Total Net Revenue for the year was \$63,036 which is \$72,504 over the previous fiscal year.

Budget details for 2021-2022 are available by emailing our Finance Director at Rebecca.pizzirusso@dor.org.