



PARISH OF MARY, MOTHER OF MERCY
2022-2023 FISCAL YEAR FINANCIAL STATEMENT

STATEMENT OF REVENUE AND EXPENSE:

Operating Revenue	FY 21/22	FY 22/23	Change
Collections	205,568	208,319	2,751
Flowers, Candles, Courier	3,246	2,827	(419)
Parish Services, Programs & Ministries	3,920	2,741	(1,179)
Gifts, Donations and Bequests	17,540	13,827	(3,713)
Interest Inc., Rental Income, Misc.	9,993	12,691	2,698
Total Operating Revenue	240,267	240,405	138
Operating Expenses	FY 21/22	FY 22/23	Change
Employees, Benefits & Related	110,852	109,546	(1,306)
Ministry, Programs & Social	3,799	3,689	(110)
Bldg. & Grnds, Maint., Repair, Insurance	81,658	111,237	29,579
Office Exp, Sacristy Supplies, IT	31,087	27,375	(3,712)
Total Operating Expenses	227,396	251,847	24,451
Net Operating Revenue	12,871	(11,442)	(24,313)

BALANCE SHEET SUMMARY:

Assets	6/30/22	6/30/23
Checking	46,404	19,755
Savings	136,038	77,022
Investments	296,908	228,013
Prepaid Expense	0	267
Total Assets	479,350	325,057
Liabilities	6/30/22	6/30/23
Accounts Payable	7,952	6,480
Total Collections Payable	309	2,134
Uncelebrated Mass	150	170
Total Liabilities	8,411	8,784
Fund Balance	470,939	316,272
Total Liab. & Fund Bal.	479,350	325,056

Notes on the 2022-2023 Fiscal Year:

We would like to thank our parishioners for their continued generous support of our parish. The weekly collection is the main income source for us to fund our ministries, pay our staff, and maintain our buildings. This year we received \$208,319 for General Collections which is an increase of \$2,751 over last year. Many parishioners took advantage of the on-line giving option, which continues to be a popular way to support the parish. In addition to our regular parish collections, we received \$8,874 in second collection donations for the Diocese, the Visiting Missionary, Operation Rice Bowl and the Trumansburg food pantry and \$2,401 to help pay for the maintenance and upkeep of our 2 cemeteries. We also exceeded our CMA goal of \$31,000 by \$1,046. Thank you for your generosity!

Our Operating Expense for the Fiscal Year stayed in line with what we had budgeted. We did have some additional expenses related to tree removal and grounds maintenance. This expense, along with an increase in our insurance rates, resulted in a Net Revenue for the year of -\$11,442. In addition to our regular Operating Expenses, the parish spent over \$89,000 in Capital Repairs and Improvements. This represents the cost of repairing the foundation at St. Francis, repairing the roof and installing insulation at St. James, and the installation of mini-splits at St. Francis and St. James. We received rebates and donations to help offset the cost of the mini-splits.

As you can see from the Balance Sheet Summary, the value of our Investment Account went down this year. While the market did well overall, we did transfer \$98,000 in funds to pay for the Channeling Injunction which protects us from future litigation related to the Child Victims Act lawsuit.

Thanks again to all of our Parish family!

Budget details for 2022-2023 are available by emailing our Finance Director at Rebecca.pizzirusso@dor.org.