

ST. MARK ANNUAL FINANCIAL REPORT 2019-20 BUDGET

Year Ending 6.30.19



The Finance Council would like to present the St. Mark Annual Financial Report for the Fiscal Year ending June 30, 2019. A few items are of note. As is our practice, we maintain three months of operating expenses in cash reserves to protect against unexpected offertory declines.

Capital improvements for this year include the replacement of the air conditioning compressor and replacing and updating the sound system in the Church.

Donations from parishioners allowed for continuation of the Stained Glass Window project.

Through your offertory support we are able to assist our 90+ ministries and apostolates and increase outreach and charity goals for 2019/2020.

Online Giving allows your charitable giving to be "Intentional, Prayerful, Planned, Proportionate and Sacrificial." Visit www.stmarknc.org/online-giving for more information.

Thank you for your conscious giving and your continued generosity to our parish as we **GROW, SERVE, SHARE** and **CONNECT**.

NOTES ON REVENUE AND EXPENSES:

Operating Revenue: *Offertory budget includes 2nd collections and Diocesan collections.*

The Donations category includes Liturgy flowers, Youth Ministry, Room In The Inn, Respite Ministry and Miscellaneous donations.

The Fundraising Income includes the Christmas Bazaar, Hymnal Dedications, Engraved Bricks, and Respect Life.

Miscellaneous Income includes fees for programs held at the church for ministries such as Women of Joy, Young at Heart, and rebates.

Operating Expenses: *Religious Formation includes the Faith Formation programs, Youth Ministry, Adult Education, and RCIA.*

STAFF CHANGES:

Music: New Director of Sacred Music.

Finance: New Finance Director

FINANCE COUNCIL

Pastor	Father John Putnam
Finance Director	Richard Cataldo
Director of Parish Operations	Scott Bruno
Finance Council Chair	Coley O'Shaughnessey
Council Member	Mike Buttner
Council Member	Deacon Tom McGahey
Council Member	Mike Conlan
Council Member	Amy Permenter
Council Member	Matthew Socha
Council Member	Mario Martinez

REVENUE

	2018-2019 Actual	2018-2019 Budget	2019-2020 Budget
Operating Revenue			
Offertory	\$3,052,580	\$3,095,470	\$3,184,930
Donations	\$132,195	\$188,100	\$105,000
Fundraising Income	\$8,107	\$15,800	\$9,200
Religious Formation Fees	\$70,350	\$87,730	\$92,450
Preschool Tuition and Fees	\$305,100	\$310,769	\$297,675
Other Fees and Misc Income	\$126,311	\$122,965	\$97,525
Total Operating Revenue	\$3,694,643	\$3,820,834	\$3,786,780

EXPENSES

	2018-2019 Actual	2018-2019 Budget	2019-2020 Budget
Operating Expenses			
Ministry & Liturgy	\$666,522	\$669,990	\$730,167
Religious Formation	\$436,953	\$462,979	\$420,867
Charity/Outreach	\$234,285	\$307,725	\$320,400
Meck Area Catholic School Subsidy	\$542,936	\$601,408	\$589,659
Preschool Program Expenses	\$290,640	\$300,573	\$308,024
Other Parish Program Expenses	\$34,618	\$33,274	\$26,113
Facilities Expenses	\$375,096	\$454,603	\$405,307
Diocesan Assessments	\$403,604	\$402,462	\$395,264
General & Administrative Expenses	\$589,344	\$594,469	\$590,912
Total Operating Expenses	\$3,573,998	\$3,827,483	\$3,786,713

BALANCE SHEET

AS OF
JUNE 30 2019

	June 30, 2019	July 1, 2018
Assets		
Checking Account Balances - Operating	\$136,730	\$243,401
Checking Account Balances - Other	\$287,352	\$107,245
Savings Accounts - Operating Reserves	\$1,541,255	\$1,432,344
Endowment Accounts	\$11,698	\$11,513
Receivables and other Current Assets	\$16,262	\$12,532
Property, Plant and Equipment	\$14,354,729	\$14,012,260
Total Assets	\$16,348,026	\$15,819,295
Liabilities		
Accounts Payable and Accrued Expenses	\$5,225	\$85,179
Custodial Obligations	\$33,616	\$51,990
Other Liabilities	\$41,100	\$34,939
Total Liabilities	\$79,941	\$172,108
Net Assets	\$16,268,085	\$15,647,187
Total Liabilities and Net Assets	\$16,348,026	\$15,819,295