



ANNUAL REPORT - FISCAL YEAR ENDED JUNE 30, 2021

Respectfully submitted by the Parish Finance Council

Father Paul Sullivan, Pastor

Members:

John Amerena

Gina DeSalvo

Arthur Lauretano

Steven Napier

Michael Nigro

Richard Toomey



MARY, QUEEN OF PEACE CATHOLIC PARISH

ST. JOSEPH CHURCH & ST. FRANCIS OF ASSISI CHURCH

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Mary, Queen of Peace Parish

INCOME STATEMENT					
	FY21 ACTUALS	FY20 ACTUALS			
	Jul '20 - Jun 21	Jul '19 - Jun 20	\$ Change	% Change	FY21 BUDGET
Operating Income					
Offertory	\$ 473,947	521,490	(47,543)	-9%	\$ 486,600
Grand Annual	58,882	60,835	(1,953)	-3%	80,000
Sacramental, Candles & Flowers Offerings	109,638	88,986	20,652	23%	88,000
Gifts and Bequests	9,215	156,657	(147,442)	-94%	-
Religious Education	28,560	38,305	(9,745)	-25%	27,000
Donations & Other Income	76,643	64,059	12,584	20%	25,000
Youth Athletics Income	466	31,141	(30,675)	-99%	-
Fundraising Income	440	18,999	(18,559)	-98%	15,000
Rental Donations	7,200	4,675	2,525	54%	-
Total Operating Income	764,991	985,147	(220,156)	-22%	721,600
Operating Expenses					
Salaries, Wages, Taxes and Employee Benefits	\$ 532,562	590,775	(58,213)	-10%	540,674
Parish and Office Operating Expenses	60,054	61,528	(1,474)	-2%	64,600
Rectory household expenses	7,658	10,633	(2,975)	-28%	13,700
Utilities	111,423	152,941	(41,518)	-27%	122,700
Property and Liability Insurance	94,499	79,849	14,650	18%	87,480
Maintenance Expenses	66,801	64,315	2,486	4%	74,200
Pastoral and Liturgical Expenses	10,164	19,852	(9,688)	-49%	19,000
Youth / Athletics	450	1,496	(1,046)	-70%	-
Central Ministry Tithe	40,412	51,334	(10,922)	-21%	42,946
Catholic Appeal Assessment	15,564		15,564	100%	-
Total Operating Expenses	939,587	1,032,723	(105,725)	-10%	965,300
Net Operating Income (Loss)	(174,596)	(47,576)	(127,020)	267%	(243,700)
Non-Operating Income (Expense)					
Capital Campaign Donations	67,133	156,330	(89,197)	-57%	136,250
Lease Income	90,750		90,750	100%	94,500
Gain on extinguishment of PPP Loan	121,100		121,100	100%	-
Interest expense	(14,373)	(9,065)	(5,308)	59%	(26,210)
Structural Repair - Capital expenditure	(291,990)		(291,990)	100%	-
Total Non-Operating Income (Expense)	(27,380)	147,265	(174,645)	301%	204,540
Net Asset Increase (Decrease)	\$ (201,976)	99,689	(301,665)	-303%	\$ (39,160)
BALANCE SHEET					
	Jul '20 - Jun 21	Jul '19 - Jun 20	\$ Change	% Change	
Assets					
Cash	4,626	143,924	(139,298)	-97%	
Savings Depository at RCAB - Unrestricted	57,991	65,970	(7,979)	-12%	
Savings Depository at RCAB - Inspiring Hope	68,192	74,927	(6,735)	-9%	
Savings Depository at RCAB - Security Deposit	18,089	0	18,089	100%	
Due from (to) School	8,924	(24,777)	33,701	-136%	
Total Assets	\$157,822	260,044	(102,222)	-39%	
Liabilities and Equity					
Accounts Payable	123,958	51,960	71,998	139%	
Security Deposit - Lease	18,000		18,000	100%	
Other Current Liabilities	19,530	56,004	(36,474)	-65%	
PPP Loan Payable		121,100	(121,100)	-100%	
Loan Payable to RCAB	472,687	305,357	167,330	55%	
Total Liabilities	634,175	534,421	99,754	19%	
Equity	(476,353)	(274,377)	(201,976)	74%	
Total Liabilities and Equity	\$157,822	260,044	(102,222)	-39%	

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