



My dear brothers and Sisters in the Lord Jesus,

With the coming of the fall season we start another unique and challenging time. The pandemic continues to challenge us. There are however some things to highlight. At St. Mary's we are greatly blessed to have a dedicated and wonderful staff who continue to make major sacrifices.

We also have many wonderful volunteers who put in many hours of volunteer work showing great love for this parish. This continues to be a time when so many meetings take place on Zoom.

Our religious education program continues to improvise to do the best for our students.

Our choir and our music programs continue to excel even in the midst of the pandemic and the financial constraints.

Due to the pandemic many people are continuing to struggle to pay bills and make ends meet and our parish is no exception. Thank you to all who continue to support the parish. We very much need your help.

Attached, you will find the Annual Report for our Parish. I would like to highlight some items for you to think about.

- As I have mentioned in Mass, the Offertory which is what we rely on to run the parish was down almost \$80,000 from the previous year. Simply put, we cannot continue to survive with this type of revenue shortfall.
- The statements indicate that the Parish had a \$59,638 surplus for the year; this was due to the forgiveness of the \$86,822 PPP loan that we had secured. Had we not gotten the loan, or the loan not been forgiven, we actually would have had a deficit or shortfall of \$27,184.
- Without the Capital Campaign, which only has 2 ½ years left, we would not have had an additional \$57,726 leaving us with total loss of \$84,910.
- Please note that Capital Campaign is behind approximately 5% from where it should be. Support from this campaign is vital. If you have fallen behind in your pledge and are now able to, please consider catching up.

This shortfall occurred even after people had been laid off and others had reductions in compensation. We have turned the heat down in all of our buildings, raised the air conditioning temperature in the summer and searched for savings in all areas of our operations that resulted in \$25,000 operation savings.

I realize all of you are doing what you can and I as your Pastor am doing the same. However, the financial stability of the parish lies in your hands and I assure you I will be the best steward I can be.

Please prayerfully consider what you can do to help.

Respectfully Submitted,

Fr. Phil

**Saint Mary's Parish & St Mary's Cemetery**  
**Balance Sheet**  
**For The Year Ended**  
**June 30, 2021**

	<u>St Mary's Parish</u>	<u>St Mary's Cemetery</u>	<u>Total</u>	<u>Prior Year</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash - Checking/Savings	182,939	482,108	665,047	626,330
Accounts Receivable	15,307	59,634	74,941	56,264
Other Current Assets	-	177,361	177,361	85,091
<b>TOTAL ASSETS</b>	<u>198,246</u>	<u>719,103</u>	<u>917,349</u>	<u>767,685</u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	11,021	8,385	19,406	7,474
Accrued Expenses	6,798	4,894	11,692	11,156
Other Current Liabilities	274,449	33,170	307,619	308,248
Long Term Liabilities	146,870	64,294	211,164	271,315
<b>Total Liabilities</b>	<u>439,138</u>	<u>110,743</u>	<u>549,881</u>	<u>598,194</u>
<b>Equity</b>				
<b>Total Equity</b>	(240,892)	608,360	367,468	169,491
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>198,246</u>	<u>719,103</u>	<u>917,349</u>	<u>767,685</u>

**Saint Mary's Parish & St Mary's Cemetery**  
**Cash & Cash Limited To Use**  
**As of June 30, 2021**

	<u>St Mary's Parish</u>	<u>St Mary's Cemetery</u>	<u>Total</u>
Checking	98,541	138,505	237,046
Savings	30,651		30,651
On Deposit With RCAB	45,331	240,220	285,551
Cash Limited To Use	<u>8,416</u>	<u>103,383</u>	<u>111,799</u>
<b>Total Cash</b>	182,939	482,108	665,047

**Saint Mary's Parish and St Mary's Cemetery**  
**Statement of Income**  
**For The Twelve Months Ended**  
**June 30, 2021**

	St Mary's Parish	St Mary's Cemetery	Curr YTD	YTD Budget	Over / (Under) Budget
Total Income	460,348	498,669	959,017	919,350	39,667
Total Wages & Benefits	269,855	270,128	539,983	460,942	79,041
Total Liturgical	3,599	-	3,599	5,804	(2,205)
Total Religious Ed	2,206	-	2,206	4,143	(1,937)
Total Rectory	4,753	-	4,753	4,824	(71)
Total Operating Expense	192,374	126,737	319,111	253,627	65,484
Total Other (Income) & Expense	(72,077)	(76,927)	(149,004)	57,722	(206,726)
Net Income	59,638	178,731	238,369	132,288	106,081
Acq / Improve - Site	-	27,720	27,720	-	27,720
Acq / Improve - Furniture / Equip	-	12,339	12,339	-	12,339
Total Acquisitions & Improvements	-	40,059	40,059	-	40,059

Income Over Budget Due To Higher Than Anticipated Grand Annual Collection and An Unanticipated Gift To The Cemetery To Purchase New Grounds Maintenance Equipment.

Wages and Benefits Were Over Budget Since The Parish Had Anticipated Layoffs Due To COVID. However, The Parish Secured A PPP Loan Enabling Staff To Remain Employed.

Operating Expenses Were Over Budget Due To Higher Heating Costs, Higher Than Anticipated Building Maintenance Costs That Were Related To HVAC Problems and The Purchase of Lawn Crypts For The Expansion of The Cemetery.

Other Income and Expense Was Over Budget Due To The Foregivenness of The PPP Loan. And The Capital Campaign Was Not Budgeted. Also, The Cemetery Experienced Higher Than Budgeted Returns On It's Investments For The Perpetual Care Of The Cemetery.

Acquisitions & Improvements Are Over Budget Due To The Expansion of Burial Plots In The Cemetery Which Was Funded Entirely From Operating Capital And The Purchase Of Grounds Maintenance Equipment That Was Funded By A Donation To The Cemetery.



**Saint Mary's Parish & St Mary's Cemetery**  
**Statement of Cash Flows**  
**For The Year Ended**  
**June 30, 2021**

	Parish June 30, 2021	Cemetery June 30, 2021
Cash flows from operating activities		
Change In Net Assets	59,638	138,612
Change in Cash from Operating Activities		
Accounts Receivable	(1,048)	(17,629)
Prepaid Expenses	6,822	
Accounts Payable	6,986	4,672
Deferred Revenue	(1,099)	
Other Liabilities	5,652	533
Intercompany	64,236	(83,754)
Net cash used by Operating Activities	81,549	(96,178)
Cash flows from operating activities	141,187	42,434
Cash flows from financing activities		
Purchase of Long Term Investments		
Debt Proceeds	(109,196)	(75,640)
Net cash used by financing activities	(109,196)	(35,708)
Increase (Decrease) in Cash	31,990	(68,914)
Cash - Beginning Balance	150,948	207,420
Cash - End of Period	182,939	138,506

Saint Mary's Parish & St Mary's Cemetery  
Finance Council Members

James Ducey

Janet Lynch

Erica Cabag

Fr. Phil McGaugh

Kevin Mercier