



September 14, 2022
The Exultation of the Holy Cross

Dear Parishioners,

God calls each of us to a unique purpose, a work of love that only we can do. We have received sanctifying gifts in Baptism and Confirmation through which God intends his love to reach others. Our stewardship of time, talent, treasure and trust is the concrete way we make a difference with our gifts. Our gifts are to be shared with others in order to build God's Kingdom here on earth. When we serve as a community, we build relationships with each other and ultimately with our Lord.

Herein is the Statement of Financial Position and Statement of Activities for our parish for the fiscal year July 2021 – June 2022. Our principal source of income comes from offertory revenue which fell below budget expectation. On the expense side, faith formation and administration expenses exceeded budget. The year ended with a deficit of \$46,827.22. While the challenges before us are immediate and serious, we move forward trusting in the Lord to assist us in our need.

Thank you to our parishioners Ben Boehm, Sonia Tummings, Mike Donohue, Bob Fernandez, Alexis Fischer, Ed Mierzejewski, Bridget Morello, and Annmarie Nichter who served on the 2021-2022 Finance Council under the leadership of Father Mike Smith.

Thank you for the many ways you live out your Catholic faith here at Corpus Christi Parish and in particular with this report, thank you for your stewardship of treasure which makes what we do as a church possible. I encourage you to invite others to join you in making our parish a spiritual home open to service of our neighbor and our loving God. Each of us using our God-given gifts for the good can make a difference.

Sincerely,

Father Joel M. Kovanis
Pastor

Statement of Activities

June 30, 2022

	<u>YTD Actual</u>	<u>YTD Budget</u>
Income		
Offertory Revenue Totals:	785,542.03	819,000.00
Other Operating Revenue Totals:	88,415.39	107,875.00
Pastoral Leadership Totals:	3,035.00	6,000.00
Faith Formation Totals:	23,001.00	13,900.00
Charity & Outreach Totals:	63.00	0.00
Diocesan Support Totals:	120,000.00	90,000.00
School Support Totals:	18,376.53	84,000.00
Supplemental Operations Totals:	5,078.00	0.00
Dedicated/Restricted Rev & Exp Totals:	(3,174.22)	0.00
Income Totals:	<u>1,040,336.73</u>	<u>1,120,775.00</u>
Expense		
Pastoral Leadership Totals:	164,624.41	166,434.00
Worship & Music Totals:	101,073.64	101,067.00
Faith Formation Totals:	156,295.24	152,110.00
Charity & Outreach Totals:	4,986.71	0.00
Diocesan Support Totals:	122,750.00	123,000.00
School Support Totals:	57,999.96	57,996.00
Administration Totals:	233,973.84	217,643.00
Facilities/PPE Totals:	230,960.15	247,059.00
Supplemental Operations Totals:	14,500.00	0.00
Expense Totals:	<u>1,087,163.95</u>	<u>1,065,309.00</u>
Income - Expense:	<u>(46,827.22)</u>	<u>55,466.00</u>

Statement of Financial PositionJune 30, 2022

	<u>Year Begin Balance</u>	<u>Year to Date Balance</u>
Assets		
Cash: Operating Cash Totals:	131,144.05	9,959.22
Cash: Petty Cash Totals:	0.00	930.00
Cash: Unrestricted Savings Totals:	214,668.28	197,936.83
Cash: Temporarily Restricted Totals:	0.00	488.23
Accounts Receivable Totals:	6,235.75	0.00
Endowments Totals:	0.00	21,778.90
Land & Improvements Totals:	98,012.25	98,012.25
Buildings Totals:	1,355,068.95	1,355,068.95
Furniture/Fixtures & Equipment Totals:	459,478.24	459,778.24
Total Assets:	<u>2,264,607.52</u>	<u>2,143,952.62</u>
Liabilities		
Accounts Payable Totals:	70,313.08	0.00
Contributions to be Paid Totals:	0.00	5,050.18
Other Withholding Totals:	817.76	1,131.54
National Collections Totals:	0.00	2,535.45
Funds Held in Trust for Others Totals:	15,398.67	3,984.66
Total Liabilities:	<u>86,529.51</u>	<u>12,701.83</u>
Net Assets		
Net Assets Totals:	2,178,078.01	2,178,078.01
Without Donor Restrictions	0.00	0.00
With Donor Restrictions	0.00	0.00
Dedicated Accounts Totals:	<u>0.00</u>	<u>0.00</u>
Current Period Changes to Net Assets	0.00	(46,827.22)
Total Net Assets:	<u>2,178,078.01</u>	<u>2,131,250.79</u>
Total Liabilities & Net Assets:	<u>2,264,607.52</u>	<u>2,143,952.62</u>