



ST. MARK Catholic Church

called by Christ to Worship God, to Invite all with love, to Nurture our faith, and to Serve others

September 2023

Good morning to you –

May this be a good day for you,
and please be – and keep being – well!

And let us thank the Lord who has blessed *ST. MARK* parish throughout the previous year. Our responsibility now, and over the coming year, is to be good stewards of these blessings. Reflecting on the meaning of being a great steward, one first recognizes everything we have and everything we are, is a gift from God. Furthermore, a good steward is grateful and generous with those gifts given to us by God. Using these gifts, we are called to make God's love visible by imitating Jesus. With this mindset, we are kicking off the 2023 Stewardship Campaign with a theme of **Growing in Faith and Service at *ST. MARK***.

Before looking ahead to the future, it is important to look back at last year's accomplishments. At the start of Fiscal Year 2023 (FY23) on July 1, 2022, *ST. MARK* faced an approximately \$300,000 deficit in our \$2.9M budget. However, guided by the Holy Spirit, parishioners generously responded and exceeded the parish's fundraising goal. Thankfully, we finished FY23 on June 30, 2023 with a surplus on the end of year statement! The enclosed FY23 financial reports to parishioners include details on the FY23 parish finances. **THANK YOU FOR YOUR GENEROSITY!**

Additional FY23 *ST. MARK* highlights include:

- Welcomed Father Ignatius as our Parochial Vicar
- Returned to more active parish life in our Five Commissions and *ST. MARK* Catholic School
- Donated \$115,465 to charities through tithing by the parish and other donations
- Completed significant capital improvement projects:
 - Refinished and repaired church pews
 - Replaced church floor
 - Replaced church sound system
 - Repaired Christian Formation Center (CFC) Gym roof
 - Expanded Memorial Garden niches

To share all that is happening within the parish, the Finance and Pastoral Councils have partnered to prepare a 2023 *ST. MARK* Stewardship brochure. Please keep a look out for this brochure in your mail!

In June 2023, the Finance Council (FC) reviewed the FY24 budget. The parish is dependent on the generosity of our parishioners for income which we can only project based on prior year donations. In FY23, we were blessed with parishioners who increased giving both through regular offertory and one-time donations. During the FY24 review, the Finance Council chose to be conservative in

projecting income and expenses. Even with this conservative approach, we are projecting an overall Church budget of roughly \$2.9M and a deficit of approximately \$200,000.

During the upcoming 2023 Stewardship Campaign, we are asking parishioners to consider generously increasing their contributions so we can continue **Growing in Faith and Service at ST. MARK**. Your donations will be used to fund our two priests, Parish Staff, Ministries, charitable services, Facilities Maintenance and Capital Improvements including the recent repair of the sewer lines. To grow and serve our parish community, we also look to increase current Mass attendance of ~750 per weekend to our pre-pandemic level of ~1,250 per weekend or more by having parishioners invite back families and friends who have not yet returned. A welcoming **ST. MARK** community awaits their return!

Our 2023 Stewardship Campaign goal is to raise the resources to continue providing existing parish services and maintain the facilities of **ST. MARK**.

The total projected expenses in FY24, including operating and capital improvements, total \$2.9M. Total projected income is only \$2.7M based on prior year income with conservative assumptions. The FY24 budget can be found on the **Donate** page of the parish website. To meet our FY24 expenses, we need an increase in income of at least \$200,000 over the projected amount. We ask you to consider prayerfully increasing your donations to **ST. MARK** in FY24.

As always, we look to the Lord, acting through the Holy Spirit, to meet spiritual and financial needs of **ST. MARK**. We close with part of the prayer we say at the start of each Finance Council meeting:

May the true needs of our Parish and the common good of all be our concern.
May Your will become our will.

As we face challenging and difficult times, we ask for Your blessings for the spiritual and financial well-being of **ST. MARK** parish.

Father Pat, Parish Staff, the Pastoral Council, and the Finance Council want to thank the many parishioners who have contributed their time, talent, and treasure over the past year to support the Parish. **THANK YOU ALL! We are truly grateful.** We pray that you will be generous in helping **ST. MARK** meet our financial needs again in the coming year.

We pray that together we will continue **Growing in Faith and Service at ST. MARK**.

Be assured of our continued prayers for you.

And may you rejoice always in the Lord's blessings to you –

Father Patrick Holroyd
Pastor, **ST. MARK**

John Zolper
Chair, Finance Council

ST. MARK Parish
STATEMENT OF FINANCIAL ACTIVITY
July 1, 2022 - June 30, 2023

REVENUE SOURCES	Church	School	Parish	Notes
Offertory/Collection Income	1,887,482	-	1,887,482	Many thanks to all who gave!
School Tuition Related Income	-	3,481,501	3,481,501	K-8 & Preschool Tuition; Application, Registration & Student Support Fees.
Liturgical/Sacramental/Music	6,618	-	6,618	Includes Flower Donations
Faith Formation	157,731	-	157,731	Religious Ed, Adult Ed, Youth Ministry
Service & Community Growth	110,539	-	110,539	Poor Box Donations; Small Communities of Faith, Pro-Life Committee; M&Ms, ESL Classes, CYO Sports, Scouts & Cubs
School Student Services Income	-	357,894	357,894	Hot Lunch & Milk, Chromebooks, Dress Down Days, PTPO Student Activities
Parish Donated Services to School Income	-	146,540	146,540	Janitorial Services & Supplies, Staff Support
Restricted Capital Improvements (CI)/Green Envelopes	196,041	-	196,041	Many thanks to all who gave!
Restricted Donations Other than Capital Improvements	-	110,143	110,143	PTPO Grant for Security System & Fencing; Student Support Services
Unrestricted Donations (including QCD, Stock, Donor-Advised, Memorials)	706,961	52,154	759,115	Many thanks to all who gave!
Development/Fundraising Income	-	162,997	162,997	PTPO Gala; School Annual Appeal
TOTAL OPERATING INCOME	3,065,372	4,311,230	7,376,602	

EXPENDITURES

Clergy Salary & Benefits	91,484	-	91,484	
Lay Staff Salaries & Benefits	1,155,828	2,855,888	4,011,716	
Liturgical/Sacramental/Music	43,877	-	43,877	
Faith Formation	136,629	-	136,629	Religious Ed, Adult Ed, Youth Ministry
Service & Community Growth	93,390	-	93,390	FACETS, Small Communities of Faith, Pro-Life Committee, M&Ms, ESL Classes, CYO Sports, Scouts/Cubs
Tithing Allocation Committee (TAC) Grants, non-TAC Charities & Poor Box Distributions	115,465	-	115,465	In addition to Poor Box & Other Charities, as a Tithing Parish, 5% of Offertory is set aside to be distributed as TAC Grants
School Instructional	-	131,218	131,218	Textbooks, Workbooks, Classroom Materials, Student Computer Programs
School Student Services Expense	-	142,214	142,214	Hot Lunch & Milk, Chromebooks, Dress Down Days, PTPO Student Activities
Parish Donated Services to School Expense	146,540	-	146,540	Janitorial Services & Supplies, Staff Support
Facilities & Utilities	537,802	136,092	673,894	Building Maintenance, Supplies, Utilities, Property & Casualty Insurance
Administrative, Office, Technology	193,790	327,948	521,739	Offertory, Supplies, Printing, Postage, Telephone, Computer Equipment, Software & IT Support
Development/Fundraising Expense	-	48,906	48,906	PTPO Gala; School Annual Appeal
Diocesan Assessments	228,014	-	228,014	Operating Assessment, Tuition Assistance & Arlington Catholic Herald
TOTAL OPERATING EXPENSE	2,742,819	3,642,266	6,385,085	
NET OPERATING SURPLUS/(DEFICIT)	322,553	668,963	991,515	

OTHER INCOME & (EXPENSE)

Bequests & Insurance Claims	9,933	-	9,933	
Capital Expenditures	(211,673)	(95,375)	(307,048)	Church: Pew Refinishing & Sound System (partial), Choir Chairs, Air Handler & Memorial Garden Niche 4, CFC Gym Roof; School: Security System & Fencing
NET OTHER INCOME (EXPENSE)	(201,740)	(95,375)	(297,115)	
NET SURPLUS/(DEFICIT)	120,812	573,588	694,400	

Income Statement

ST. MARK Parish
BALANCE SHEET
AS OF JUNE 30, 2023

	Church School Parish			Notes
	Church	School	Parish	
ASSETS				
Operating Checking Accts - Church/School	205,914	484,634	690,548	
Operating Checking Acct - PTPO		106,294	106,294	
Operating Savings Acct	274,354	1,698,753	1,973,107	
Tithing Savings Acct & Poor Box Checking	141,869	-	141,869	
Capital Improvements & Extraordinary Dividend Savings Accts	918,177	-	918,177	
Other Assets - Petty Cash & Receivables	17,968	119,834	137,802	Payments of FY 2023 program & school fees to be received after July 1.
TOTAL ASSETS	1,558,282	2,409,515	3,967,797	
LIABILITIES				
Accounts & Liabilities Payable	318,946	245,558	564,504	FY 2023 expenses incurred by June 30, 2023 but paid after July 1.
Deferred Revenue - Fees for FY2024 Paid in FY2023	2,799	156,350	159,149	School, RE & ESL Fees for the 2023-2024 year.
Other Liabilities - National & Diocesan Collections, Mass Intention Stipends	2,988	-	2,988	Funds temporarily held by the Parish before being disbursed.
TOTAL LIABILITIES	324,733	401,908	726,641	
NET ASSETS				
Unreserved Funds	171,591	1,421,519	1,593,110	
Reserved Funds - Capital Improvements & Extraordinary Dividend	757,594	-	757,594	"Reserved Funds" are set aside for Donor-requested purposes (e.g. Capital Improvements including Restroom Renovation and Student Support Services) or Specific Ministries (Poor Box, TAC Grants, or Scouts/Cubs) and cannot be used for operating expenses.
Reserved Funds - Tithing, Poor Box & Other Ministries	183,551	-	183,551	
Reserved Funds - Donations for FY2024 Received in FY2023		12,500	12,500	
FY 2023 Net Surplus	120,812	573,588	694,400	
TOTAL NET ASSETS	1,233,549	2,007,607	3,241,156	
TOTAL LIABILITIES & NET ASSETS	1,558,282	2,409,515	3,967,797	

Balance Sheet