

HNC Annual Report



Holy Name Cathedral

January 2023

To the Holy Name Cathedral Faith Community,

As we present the Holy Name Cathedral Annual Stewardship Report for July 2021 through June 2022 to you, we send our heartfelt thanks for your generosity in sharing of your time, many talents and treasures in building our vibrant Faith Community.

Our Parish Pastoral Council, the Finance Council, and the Strategic Planning Oversight Council, along with our tremendous priests, deacons, Oblate Sisters of Jesus the Priest, and our talented staff work together each day reminding us that: “You are the Church. Together we are the Body of Christ.

Because of your generous hearts, we are humbled to present this report which finds us financially and spiritually vibrant and on the right track; living through the dark days of COVID to the bright promise of today and our future.

As the Prophet Micah reminds us: What does God ultimately require of each of us is only this: To Act Justly, Love Tenderly and Walk Humbly with Our God.

Thank you for allowing us to, humbly, continue that journey with you.

With profound gratitude,

Very Rev. Greg Sakowicz
Rector
Holy Name Cathedral

Wayne Magdziarz
Chair – Finance Council
Holy Name Cathedral

HOLY NAME CATHEDRAL

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Annual Report: Operating Activities

Church Receipts	Year Ended 6/30/22	Year Ended 6/30/21
Sunday & Holy Day Collections	\$1,843,618	\$1,605,011
Christmas Collections	\$270,905	\$446,873
Easter Collections	\$200,342	\$167,977
Building and Maintenance Fund Collections	\$37,544	\$21,496
Total Collections	\$2,352,409	\$2,241,357
Fundraising	\$479,984	\$567,151
Other Receipts	\$247,205	\$72,578
Total Church Receipts	\$3,079,598	\$2,881,086

Church Expenditures	Year Ended 6/30/22	Year Ended 6/30/21
Salaries and Benefits	\$1,800,256	\$1,551,352
Outside Services	\$411,047	\$321,851
Ordinary Maintenance and Repair	\$158,913	\$113,490
Utilities (Net of Tenant Reimbursement)	\$427,977	\$365,626
Administrative Office Expenses	\$170,350	\$130,382
Archdiocesan Assessments	\$496,513	\$496,789
Insurance	\$208,143	\$217,148
Parish Ministries & Activities	\$160,613	\$95,618
Other Expenses	\$123,610	\$112,996
Total Church Expenditures	\$3,957,422	\$3,405,252

Other Income (Expense)	Year Ended 6/30/22	Year Ended 6/30/21
Interest Earned and Gain/(Loss) on Investments *	\$10,784	\$970,508
Annual Appeal Rebate	\$196,504	\$225,134
Lease Income	\$263,608	\$260,543
Other Receipts	\$161,823	\$126,045
Archdiocesan and Other Second Collections	\$196,504	\$108,401
Archdiocesan and Other Second Collection Payments	\$(196,504)	\$(108,404)
Sharing Parish Collections	\$11,076	\$13,527
Sharing Parish Collection Payments	\$(11,076)	\$(13,527)
Total Church Expenditures	\$632,719	\$1,582,227

* For year ended 6/30/2021, Investments for Holy Name Cathedral held in the Archdiocesan Bank had a net gain of \$956,266 and the Interest Earned is \$14,242 and for year ended 6/30/22 net increase in Investments is \$1,555 and Interest Earned is \$9,229.

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Total Church Expenditures	\$632,719	\$1,582,227

Statement of Financial Position

Assets	Balance as of 6/20/22	Balance as of 6/20/21
Current Assets		
Bank (Local) Deposits (unrestricted fund)	\$1,268,735	\$ 1,484,791
Archdiocesan Bank (unrestricted fund)	\$107,037	\$44,050
Petty Cash (unrestricted fund)	-	\$200
Bank (Local) Deposits (restricted fund)	\$108,063	\$100,645
Bank (Local) Deposits-P.A. FUND (restricted fund)	\$358,415	\$382,798
Investments at Fair Market Value		
Archdiocesan Bank (restricted fund)	\$4,035,955	\$4,034,400
Other Miscellaneous Assets		
Other Miscellaneous Assets	-	\$65,567
Total Assets	\$8,106,855	\$8,281,359
Liabilities		
Accounts Payable & Other Current Liabilities	\$467,365	\$301,410
Accounts Payable & Other Current Liabilities - PPP Proceeds	-	\$273,232
Unspent - P.A. FUND	\$358,433	\$383,148
Net Operating Activity		
Retained Operating Activity	\$7,281,057	\$7,323,569
Total Liabilities & Net Operating Activity	\$8,106,855	\$8,281,359