

**The Church Of The Sacred Heart**  
**Italian National Parish**  
**Stamford, CT**  
**Comparative Statement of Financial Position**

	<u>At</u>	
	<u>June 30, 2022</u>	<u>June 30, 2021</u>
<b>Assets</b>		
Cash	\$ 771,040	\$ 668,430
Receivables	-	-
Prepaid Expenses	-	-
Property, Buildings & Equipment, Net	6,502,764	6,481,923
Investments	3,795,586	4,346,882
<b>Total Assets</b>	<b>\$ 11,069,390</b>	<b>\$ 11,497,235</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accounts Payable to Vendors & Others	\$ 3,430	\$ 10,061
Due to Diocese	-	-
Special Collections	13,420	1,587
Security Deposit Payable	151,242	151,227
Payroll Liabilities	2,677	-
Deferred Religious Ed Fees, Tuition, Other	-	-
Loans Payable	-	35,000
<b>Total Liabilities</b>	<b>170,769</b>	<b>197,875</b>
<b>Net Assets</b>		
Without Donor Restrictions	7,103,035	6,952,478
With Donor Restrictions	3,795,586	4,346,882
<b>Total Net Assets</b>	<b>10,898,621</b>	<b>11,299,360</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 11,069,390</b>	<b>\$ 11,497,235</b>

**The Church Of The Sacred Heart**  
**Italian National Parish**  
**Stamford, CT**  
**Comparative Statement of Activities**

**For the Twelve Months Ended**  
**June 30, 2022**      **June 30, 2021**

**Revenue, Support and Other Changes**

Offertory Income	\$ 299,664	\$ 281,082
Religious Education	10,711	3,235
Votives	8,848	8,384
Mass Stipends	18,953	19,840
Gifts	22,610	16,015
<b>Total Revenue, Support and Other Changes</b>	<b>360,786</b>	<b>328,556</b>

**Expenses**

Personnel Costs -Lay Employees	115,383	114,662
Personnel Costs -Clergy	113,070	113,126
Charitable Contributions	18,355	5,820
Cathedraticum Assessment	91,044	94,908
Professional Fees	2,753	4,908
Insurance	37,107	42,146
Supplies, Repairs & Maintenance, Other	165,784	141,128
Utilities	41,847	39,788
Religious Education Expenses	-	199
<b>Total Expenses</b>	<b>585,343</b>	<b>556,685</b>

**Income(Loss) from Operations before Depreciation**

	(224,557)	(228,129)
Depreciation	3,057	3,057

**Income(Loss) from Operations before Other Income/Expenses**

	(227,614)	(231,186)
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**Other Income/Expense**

Fundraising	4,015	4,122
PPP Loan Forgiveness	35,000	-
Net Investment Income	(551,143)	890,026
Rental Income	331,447	319,200
We Stand With Christ	7,555	7,950

**Total Other Income/Expense**

	(173,126)	1,221,298
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**Total Change in Net Assets**

	<b><u>\$ (400,740)</u></b>	<b><u>\$ 990,112</u></b>
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