

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

	At	
	June 30, 2023	June 30, 2022
Assets		
Cash	\$ 1,020,091	\$ 771,040
Receivables	3,725	-
Property, Buildings & Equipment, Net	6,505,497	6,502,764
Investments	4,190,364	3,795,586
Total Assets	\$ 11,719,677	\$ 11,069,390
 Liabilities and Net Assets		
Liabilities		
Accounts Payable to Vendors & Others	\$ 2,000	\$ 3,430
Special Collections	2,392	13,420
Security Deposit Payable	151,256	151,242
Payroll Liabilities	-	2,677
Total Liabilities	155,648	170,769
 Net Assets		
Without Donor Restrictions	7,373,665	7,103,035
With Donor Restrictions	4,190,364	3,795,586
Total Net Assets	11,564,029	10,898,621
	-	-
Total Liabilities and Net Assets	\$ 11,719,677	\$ 11,069,390

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

	<u>For the Twelve Months Ended</u>	
	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Revenue, Support and Other Changes		
Offertory Income	\$ 317,624	\$ 299,664
Religious Education	4,225	10,711
Votives	10,857	8,848
Mass Stipends	9,460	18,953
Gifts	57,750	22,610
Bequests	270,000	-
Total Revenue, Support and Other Changes	669,916	360,786
Expenses		
Personnel Costs -Lay Employees	110,085	115,383
Personnel Costs -Clergy	124,843	113,070
Charitable Contributions	4,185	18,355
Cathedraticum Assessment	98,614	91,044
Professional Fees & Retreats	46,428	2,753
Insurance	49,135	37,107
Supplies, Repairs & Maintenance, Other	229,567	165,784
Utilities	49,114	41,847
Religious Education Expenses	245	-
Total Expenses	712,216	585,343
Income(Loss) from Operations before Depreciation	(42,300)	(224,557)
Depreciation	3,057	3,057
Income(Loss) from Operations before Other Income/Expenses	(45,357)	(227,614)
Other Income/Expense		
Fundraising	6,908	4,015
PPP Loan Forgiveness	-	35,000
Net Investment Income	394,882	(551,143)
Rental Income	299,852	331,447
We Stand With Christ	4,976	7,555
Total Other Income/Expense	706,618	(173,126)
Total Change in Net Assets	\$ 661,261	\$ (400,740)