

FINANCIAL REPORT
ON THE SERVICES
of the
ARCHDIOCESE OF NEW YORK
FY 2021

JULY 2022



FINANCIAL SERVICES REPORT

Fiscal Year Ended August 31, 2021

ARCHDIOCESE OF NEW YORK



Dear friends in the Lord,

I feel very fortunate that we in the Archdiocese of New York have been able to resume many of our cherished pre-pandemic celebrations, rites and activities during the past year. We all know people directly affected by COVID-19 and we are still observing many of the practices we implemented to keep our people safe during the crisis. Nonetheless, I think we have largely made it through the darkest days and can breathe a cautious sigh of relief.

These optimistic sentiments are based on my daily encounters with worshippers and visitors at St. Patrick's Cathedral and my weekly travels throughout our 10 counties. It is also echoed in the pages of this comprehensive financial report. This is the thirteenth time I have shared this annual statement with you. It covers the central works of the archdiocese and is both an accurate snapshot of our finances and a tribute to the men and women whose selfless dedication to our faith enables our Church to meet the sacramental and temporal needs of its many people.

We got off to a great start by opening our excellent Catholic schools to in-person learning five days a week at the beginning of September 2020. This was a huge undertaking while our city and state were in the midst of the pandemic and before a vaccine was available. The Office of the Superintendent of Schools worked with many other departments of the New York Catholic Center to ensure a safe and effective return to classes. Other schools and districts took notice and asked how we did it. Truly, it was the combined efforts of insightful administrators and staff, brave teachers, patient parents and resilient students.

Our parishes welcomed parishioners back to Mass, sacramental celebrations and religious instruction. The opportunity to meet again in familiar communities reinvigorated the faith and social life of many parishes. Regrettably, the pandemic took a harsh toll on some parishes, even as they stepped up to help their neighbors through the crisis. We have re-established the cluster model and reduced the number of deaneries to help parishes stay in close contact with others in their locale. I am also grateful that Pope Francis named two new auxiliary bishops to help me lead the archdiocese. Bishop Joseph Espaillat and Bishop John Bonnici are well-regarded pastors whose talents are now at the service of the entire archdiocese.

We were blessed to have belated liturgical, academic and social celebrations of the 125th anniversary of St. Joseph Seminary. We share the seminary with the dioceses of Brooklyn and Rockville Centre as part of a unique partnership that also educates seminarians for several other dioceses and religious orders and offers formation for deacon candidates and degree programs to religious and laity. Building on our past and looking to the future, we established a new regional approach to vocations ministry. It relies on our local priests to identify, invite and welcome serious-minded young men who are open to a vocational call. The vocation promoters hold holy hours, host dinners and meet with each man to help him discern if he has a vocation to the priesthood. Essentially, we are looking for men who have a genuine love for Christ expressed as service to others in the way the disciples were drawn to Our Lord.

As parishes reopened, we were able to reinstitute our in-person faith formation programs for youth, families and adults. It was a joy



MARY DIBIASE BLAICH

for me to celebrate Masses with groups I had not seen for more than a year. I recall the invigorating enthusiasm of the young adult group that comes to St. Patrick's one night each month before getting together for supper. And I am humbled by the faith of the separated and divorced Catholics I met at a post-pandemic retreat at St. Joseph's Seminary.

Our retired priests at the St. John Vianney Clergy Residence in the Bronx might be the happiest group to see COVID-19 restrictions lifted. These men who chose to live in community faced isolation during the pandemic and are now able to resume their normal sacramental and social routines.

It is no secret that finances are tight in every area of our country. This year, we reorganized our Development Office to better support the growing needs of all of our important ministries. The *Renew + Rebuild* capital campaign came to a close, and the ongoing payment receipts on pledges continues to enable parishes to fund critical local projects.

We are looking very closely at how we can encourage biblical stewardship in these challenging times and close gaps in our budgets.

Our Catholic Charities continues to provide immediate and long-term assistance to New Yorkers in need. Individuals and families turn to Catholic Charities agencies for compassionate aid and find genuine concern and life-affirming help.

I was blessed to travel with Catholic Charities executive director Msgr. Kevin Sullivan, CNEWA president Msgr. Peter Vaccari, and others to Poland, Slovakia and Ukraine to see firsthand how the tremendous outpouring of support from the people of the archdiocese is having a direct and immediate impact on Ukrainians who fled fighting in their country. I was moved by the courage and deep faith of the people I met and by their gratitude for practical, thoughtful assistance distributed by an experienced Church that knows and loves her people.

In these pages, you will also read how we welcome our beloved deceased and their bereaved families to the peaceful cemeteries we care for through the Trustees of Saint Patrick's Cathedral.

I am grateful to all of the people whose dedication is reflected in these pages. They have helped our archdiocese weather a challenging time and they continue to work, largely unheralded and behind the scenes, to demonstrate that we are truly the Body of Christ.

With thanks for your persistent prayers and ongoing support, I am,

Faithfully in Christ,
Timothy Michael Cardinal Dolan
Archbishop of New York

Communities of Faith Reach Out to Parishioners, and Draw Closer to Neighboring Churches



JEFF BRUNO

The Catholic faith is practiced as a community, as people celebrate the sacraments, pray for one another, study Scripture in groups, and act together to build up and support the Body of Christ. Pandemic restrictions challenged every aspect of communal worship, celebration, mourning, and learning. But as churches reopened cautiously and got back (or close) to their regular schedules, parishioners in the Archdiocese of New York responded with renewed vigor.

Confirmations, First Communions, weddings and memorial Masses were rescheduled and took place. The joy and relief were palpable, as people gathered to celebrate the familiar rites.

Some parishes that had livestreamed their Masses during the pandemic continued to do so to reach vulnerable parishioners and the homebound. Others celebrated the return to church with Eucharistic processions that invited participation from everyone in the neighborhood.

Many parishes were hard hit by COVID-19 and the archdiocese responded with financial help and assistance to secure funds through government programs. The cluster model of parish cooperation within the 12 deaneries of the archdiocese was reinstituted to support robust communication among parishes. Msgr. Dennis Keane, pastor of Holy Family Church in New Rochelle, said the four parishes in the New Rochelle cluster have used the opportunity to make the Catholic presence felt in their city. Pastors and directors of religious education from each parish created a single religious education program for the elementary school students in the cluster. Under the guidance of a coordinator and four parish directors, cluster members chose the same textbooks and share planning and implementation for retreats and service projects. “This has helped all of us build a stronger program,” Msgr. Keane said. “We are already developing a series of weekly Passion Plays for Lent 2023, which will include students and parents,” he added. The New Rochelle cluster is also reinvigorating its program for high school students.

During the pandemic, parishes in the New Rochelle cluster livestreamed Masses, instituted a Zoom bible study and conducted a bilingual retreat. Msgr. Keane said local virtual and hybrid programs continue to engage parishioners, especially the homebound, and those who are not yet comfortable returning to indoor group events. He said parishioners who access the livestream Mass feel connected to their parish, because they recognize their priests and others who serve at the altar.

Pope Francis invited the entire Church to join in a two-year process of listening and dialogue to reflect on the life and mission of the Church in the third millennium. He opened the “Synod on Synodality” in Rome with the expectation that all would feel welcome to participate in the prayerful journey. The synod builds on the “renewal” proposed by the Second Vatican Council and is intended to help the Church live communion, achieve participation and open itself to mission.

In the Archdiocese of New York, the Office of Faith Formation took the lead to

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PARISH REVENUES FOR YEAR ENDED AUGUST 31, 2021

Collections, donations, and contributions	49%
Religious education and RCIA registration and fees	3%
Donations with donor restrictions	10%
Extraordinary donations and bequests	5%
Fundraising	4%
Archdiocesan support	5%
Support from other parish entities	1%
Investment income	12%
Other revenues, proceeds, sales, and insurance reimbursement	11%
TOTAL REVENUES: \$346,972,979	100%

PARISH EXPENSES FOR YEAR ENDED AUGUST 31, 2021

Clergy personnel costs	12%
Lay personnel costs	27%
Religious personnel costs	1%
Religious education program	1%
Office and clerical support services	9%
Utilities	6%
Repairs, maintenance, plant cost, and gift shop	18%
Cathedralium and other assessments	10%
House living expenses	1%
Fundraising expenditures	1%
Interest	4%
Program and development costs	1%
Support to elementary schools	3%
Support to high schools, religious education and other	1%
Grants and charitable contributions	5%
TOTAL EXPENSES: \$278,508,567	100%

PARISHES

Continued from page 2

organize synod preparation sessions in parishes and deaneries. Parishioners used prayer, dialogue and a series of thoughtful open-ended questions to describe how the Church can build on its experiences to live the message of Christ today and in the decades to come.

Parishes undertook projects with special meaning to both parishioners and patron saints. In Ossining, St. Augustine honored the long-suffering mother of its name-sake with a new shrine dedicated to St. Monica. Memorial stones at the shrine are inscribed with the names of parishioners' mothers.

Fifty years ago, Terence Cardinal Cooke inaugurated a bold initiative to share resources with needy parishes. In 2021, 27 parishes received approximately \$2.6 million from the Inter-Parish Finance program to supplement parishioner support.

There are 284 parishes in the ten-county archdiocese. Each benefits from the work of the central offices described in these pages. The offices provide training, guidance, and expertise to support each community of faith.

Faith Formation Generates Growth for Youth, Family, Adults

As the coronavirus pandemic continued to impact parish ministries, the Department of Youth Faith Formation was there to assist. Working closely with pastors, directors and coordinators of religious education, and coordinators of youth ministry, the department helped guide families and young people to grow in their relationship with Christ and with the Church.

With updated guidelines and protocols, parishes were able to resume some in-person faith formation and youth ministry, while others continued to minister via family-based learning or video conferencing.

The Youth Faith Formation department provided continual online catechist formation, monthly Zoom gatherings for directors and coordinators of religious education, evening digital gatherings for parish youth ministry leaders, YouTube video reflections, weekly family-based parish resources and three online retreats for adult ministry leaders.

For the second straight year, the department hosted a virtual retreat with prayer, music, speakers, games and reflection for hundreds of young people preparing for the sacrament of confirmation. The Catholic youth leaders of the archdiocese sponsored a video series titled "The Struggle Is Real," which offered peer-to-peer encouragement. New York Catholic Youth Day was turned into a semester-long event where parishes were encouraged to share via social media how they decided to "Be The Light" through service and outreach. This culminated in a hybrid gathering—with 150 young people attending in person and 500 online—for speakers, music and prayer.

The Adult Faith Formation Office offers programs for adults at all stages of their faith journey, serving everyday Catholics and Catholics working in parish ministry, to bring others closer to Christ.

The office continued to provide classes through the New York Catholic Bible School, Escuela Biblica Catolica de Nueva York, Enlighten courses, and the Father Felix Varela Institute.

Last October, it sponsored the men's conference in collaboration with *ManUp New York*, an outgrowth of the established *ManUp Philly* and *ManUp South Jersey* conferences. With the leadership of an intergenerational group of men on the planning committee, the first *ManUp New York* Catholic men's spirituality conference was a sold-out conference with more than 400 men gathered at St. Joseph's Seminary in Dunwoodie.

The day featured presentations by Cardinal Dolan on "Manning Up in the Face of Adversity, St. Joseph—Model of True Manhood" and by Hall of Famer Mike Piazza, a former Mets all-star catcher and a devout Catholic.

The New York Catholic Bible Summit, held at St. Joseph's Seminary and through Zoom in June 2021, recognized the desire of people to grow in the knowledge of the faith and Sacred Scripture.

DEMOGRAPHICS

Includes all Catholic organizations that operate within the boundaries of the Archdiocese of New York with the approval of the cardinal. There are 2.6 million Catholics in the Archdiocese of New York.

SACRAMENTS PERFORMED IN 2021

BAPTISMS 14,537

500 ADULTS 14,037 CHILDREN

CONFIRMATIONS 15,586

1,405 ADULTS 14,181 CHILDREN

ANOIDNTINGS OF THE SICK 14,844

5,775 AT HOME 9,069 IN INSTITUTIONS

MARRIAGES 2,589
FUNERALS 11,499

CLERGY AND RELIGIOUS SERVING IN 2021

Archdiocesan priests (active)	320
Archdiocesan priests (retired and inactive)	162
Seminarians (major/college)	60
Religious priests	195
International priests	140
Deacons (active)	228
Religious (women and men)	443

STUDENTS IN CATHOLIC EDUCATIONAL INSTITUTIONS IN 2021

Colleges and Universities	9
Number of students	40,000
Elementary Schools	127
Number of students	32,681
High Schools	43
Number of students	20,826
Religious Education Programs	
Number of students	49,980

A Christ-Centered, Academically Challenging Education Promotes Students of Truth and Service

In September 2020, as the COVID-19 pandemic continued to separate students and teachers at other schools, 170 Catholic schools in the Archdiocese of New York reopened on time and in person, welcoming more than 53,000 youths in pre-kindergarten through grade 12. The vast majority of students opted to return to their classrooms, while a small number chose to learn from home in the challenging months before vaccines were available.

Superintendent of Schools Michael J. Deegan said pastors, principals, teachers, administrators and staff worked together throughout the previous summer to ensure students could return safely to in-person instruction in a familiar, cherished setting. They promoted and regulated responsible behaviors in and outside the school buildings and achieved a COVID positivity rate of 0.003% by Thanksgiving. “In many cases, our Catholic schools were the only ones in their area open for in-person learning. Nowhere was this more evident than in the City of New York where public school buildings remained closed and classes were fully remote,” Mr. Deegan said.

“We prioritized getting all of our students to return full time because we know nothing can replace the supportive interaction between a teacher and a child, five days a week,” the superintendent explained.

The successful reopening and return to traditional rigorous learning and curriculum inspired other school systems to seek advice. The Catholic schools of the archdiocese entered the lexicon as the standard-bearer for successful perseverance and excellence in the national conversation about pandemic-era education.

“We are proud of our academic programs and we have built our reputation on strict adherence to our Catholic identity. We offer a world-class education centered on Catholic values and virtue,” Mr. Deegan said. From a robust early childhood program through 43 independent high schools with a 99 percent graduation rate, the Catholic schools of the archdiocese serve Catholic and non-Catholic students with uncompromising integrity.

As COVID-19 dominated the landscape, special education continued unabated throughout the Catholic schools. Students received daily instruction in person, remotely or through a hybrid model—and special-education programs continued to grow in every region of the archdiocese with the resumption of in-person learning.

In the 10 counties of the archdiocese, each Catholic school student is subsidized through the generous support of parishioners or donors to scholarship and support programs. In 2020-21, the Office of Catholic Education Advancement raised \$27 million for Catholic schools in the archdiocese, including vital emergency funding for tuition assistance and technology in response to the pandemic. In addition, both the Inner-City Scholarship Fund (Inner-City) and Champions for Quality Education (Champions) provided funding to the schools and scholarships for eligible students. Inner-City awarded more than \$16 million in need-based scholarship support for more than 9,000 Catholic school students. Champions awarded more than \$1 million to elementary schools to implement new educational programs and complete critical facility improvements.

The Office of the Superintendent and the archdiocese work with elected representatives to secure publicly funded support for the Catholic school community. This includes advocating for adoption of a program to help parents pay tuition, akin to programs in 30 other states. In addition, Catholic schools seek their fair share of federally funded programs distributed through federal, state, and local governments. “We continue to seek additional state funds and safeguard our schools against intrusive state and local government control,” the superintendent said.

The schools went to court successfully to compel the City of New York to comply with New York State Education law with respect to getting COVID-19 testing and other mandated health services for the schools during the pandemic.

Mr. Deegan said of the final agreement to cover COVID-19 testing for students and staff, “The health and well-being of our children should not depend on what school they attend and it is good that the city recognizes its obligation to provide these health services to students in all schools. We hope that in the future, the city will more quickly recognize its obligations to treat the students in Catholic schools with equity and fairness. It is not only the right thing to do legally, it is also the right thing to do morally.”

The Catholic schools of the archdiocese remain committed to the mission they have been living for more than 200 years: to provide a Christ-centered, academically challenging education to help children grow up to be adults in constant pursuit of truth and service.



MARIA R. BASTONE

PARISH/PARTNERSHIP ELEMENTARY SCHOOLS FOR YEAR ENDED AUGUST 31, 2021

REVENUES	
Tuition, fees, cafeteria, and other	59%
Parish support	6%
Scholarships, grants, patrons, and development	2%
Fundraising	3%
Governmental and NYS mandated services	7%
Investment income and donor restricted and extraordinary donations	22%
Rental income and domicile receipts	1%
TOTAL REVENUES: \$116,245,002	100%

EXPENSES	
Lay personnel costs	76%
Religious personnel costs	1%
Repairs, maintenance, and other plant costs	14%
Utilities	2%
Technology, classroom, and instructional materials	3%
Office and accounting services and miscellaneous service contracts	2%
Consumables, student activities, and outreach	1%
Fundraising costs	1%
TOTAL EXPENSES: \$115,442,670	100%

THE GLOBAL REGIONAL SCHOOL SYSTEM AS OF AND FOR THE YEARS ENDED AUGUST 31, 2021 AND 2020

CONDENSED BALANCE SHEETS

	2021	2020
Assets:		
Cash and investments	\$11,033,723	9,882,881
Loans and accounts receivable, net	26,591,623	25,861,553
Other assets	328,746	104,068
Fixed assets	6,233,995	4,506,579
Total assets	\$44,188,087	40,355,081
Liabilities:		
Accounts payable and other liabilities	\$18,264,290	33,440,820
Deferred tuition and fees	8,099,738	7,959,953
Loans payable to affiliated entities	—	215,097
Total liabilities	26,364,028	41,615,870
Net assets:		
Net assets (deficit) without donor restrictions		
Operating	238,017	(16,446,312)
Net investment in plant	6,233,995	4,506,579
Total net assets (deficit) without donor restrictions	6,472,012	(11,939,733)
Net assets with donor restrictions	11,352,047	10,678,944
Total net assets (deficit)	17,824,059	(1,260,789)
Total liabilities and net assets	\$44,188,087	40,355,081

CONDENSED STATEMENTS OF ACTIVITIES

	2021	2020
Revenues:		
Tuition and fees	\$111,130,565	137,296,093
Contributions, including contributed services	11,584,910	13,012,309
Government grants and contracts	9,730,113	10,176,459
Investment returns, including rent and royalties	486,709	121,010
Other revenues	2,800,403	774,339
Total revenues	135,732,700	161,380,210
Expenses:		
Education	135,323,850	167,901,711
Administration	27,676,423	27,313,378
Fundraising	1,010,732	2,697,942
Total expenses	164,011,005	197,913,031
Excess of (expenses) over revenues	(28,278,305)	(36,532,821)
Nonoperating activities:		
Support from the archdiocese, principally from Cathedraicum grant	4,035,164	4,181,326
Support from parishes	11,064,637	10,682,525
Government COVID-19 related support & other	25,356,112	744,528
Excess of (expenses) over revenues before stabilization fund	12,177,608	(20,924,442)
Support from the archdiocese-stabilization fund	6,907,240	12,104,784
Increase (decrease) in net assets	19,084,848	(8,819,658)
Net (deficit) assets at beginning of year	(1,260,789)	7,558,869
Net assets (deficit) at the end of year	\$17,824,059	(1,260,789)

The Global Regional School System (GRSS) of the Department of Education of the Archdiocese of New York, which began operations effective September 1, 2013, is comprised of 59 elementary schools in the following nine Catholic school regions: Manhattan, Staten Island, Dutchess, Central Westchester, Northern Westchester/Putnam, Northeast/East Bronx, Northwest/South Bronx, Ulster/Orange/ Sullivan, and Rockland. GRSS was created within the archdiocese to address the financial viability of certain elementary schools which previously were operated by parishes. Total enrollment of GRSS schools in 2020-2021 was 16,556 students, with 59 principals and 1,100 teachers.

Like the rest of the world, COVID-19 had a profound impact on the Catholic Schools of the Archdiocese of New York. Not surprisingly, COVID-19 also severely disrupted the financial operations of the Global Regional School System (GRSS) and the Department of Education (DOE). In order to sustain operations in fiscal year 2020, GRSS applied for and received Paycheck Protection Program (PPP) loans, the proceeds of which were used to maintain faculty and staff salaries and benefits in accordance with the guidelines established by the Small Business Administration (SBA). Therefore, in fiscal year 2021, GRSS financial statements were positively impacted by

the SBA forgiveness of these PPP loans, resulting in a temporary non-cash surplus.

It is important to note that this seemingly positive impact to the GRSS fiscal year 2021 financial statements is actually a result of the timing difference between when PPP-related expenses were incurred (which contributed to a significant fiscal year 2020 operating deficit) and the SBA debt forgiveness which occurred in fiscal year 2021.

Additionally, in fiscal year 2020 and 2021, GRSS paid for substantial COVID-19 Personal Protective Equipment (PPE) expenses that were required to ensure the safety and security of students, faculty and staff to facilitate in-person learning safely at our schools. These items included personal protective equipment, sanitizing supplies, thermometers, laptops, and health and safety monitors.

In order to qualify for reimbursement of PPE through the Federal Emergency Management Agency (FEMA), these PPE-related costs needed to be transferred to DOE, which is a government approved vendor. Accordingly, these expenses are not currently reflected on the books of GRSS and have therefore contributed to its temporary non-cash surplus. The reimbursement from FEMA remains uncertain at this time.

The above has resulted in a GRSS non-cash surplus for the fiscal year 2021 in the amount of \$12.2 million, which will dissipate with the settlement of FEMA-related claims, as well as future operating deficits in the absence of future government assistance.

CATHOLIC CHARITIES

Meeting Almost Every Human Need New Yorkers Have at More Than 300 Sites Throughout Archdiocese

Catholic Charities of the Archdiocese of New York serves more than 400,000 New Yorkers annually through its more than 90 agencies at 300-plus sites serving Catholics and non-Catholics alike.

You most likely wouldn't be surprised to learn that more than two-thirds of those sites are within archdiocesan boundaries in the New York City boroughs of the Bronx, Manhattan and Staten Island.

The outreach of Catholic Charities extends to the lower Hudson Valley, through the counties of Westchester and Rockland, Orange and Putnam, as well as Sullivan, Ulster and Dutchess.

Let's look at some ways Catholic Charities reached out to New Yorkers it served as the grip of the COVID-19 pandemic tightened. Neighbors in need were fed more than 8 million nutritious meals through a network of pantries, community kitchens and "pop-up" pantries, often located at parish venues. Cash assistance was distributed to 9,000 workers who found themselves suddenly jobless with families to support. An astounding 140,000 telehealth and wellness calls were placed to families, youths and children facing the stress of closed schools and other social isolation. More than 24,000 helpline calls were fielded and 3,400 new households were assisted by caseworkers. Some 55,000 calls were answered on three immigration hotlines.

Substance abuse treatment through 30,000 telecare sessions served 1,326 neighbors facing chemical dependency issues. Eviction prevention efforts helped stabilize 3,863 households. A total of 3,000 youths were engaged in summer camps or enrichment activities.

In any given year, \$870 million in services are provided by Catholic Charities agencies across the following five service areas: Feeding the Hungry and Sheltering the Homeless (142,000 served, \$84 million in services); Strengthening Families and Resolving Crises (178,000 served; \$116 million in services); Protecting and Nurturing Children and Youth (87,000 served; \$379 million in services); Supporting the Emotionally and Physically Handicapped (49,000 served; \$271 million in services); and Welcoming and Integrating Immigrants and Refugees (46,000 served, \$20 million in services).

Each Catholic Charities agency, with distinctive programs touching almost every human need, is rooted in the shared Catholic belief that each person is made in the image of God, worthy of dignity and respect, and drawing inspiration from our Catholic Christian tradition and values.

A combination of innovative staff-led initiatives, supplemented by the work of volunteers, has paid dividends for thousands of clients. Almost 3,000 volunteers donated more than 35,000 hours of service at food pantries, immigration workshops, family and youth events, census information tables and other activities.

A seamless pivot to telecare delivery took place when pandemic restrictions prevented in-person services during a time of unprecedented uncertainty and loss.

Astor Services for Children and Families carried out 90,000 telehealth sessions to ensure the emotional well-being of thousands of children and their families. Staff at Alianza Dominicana Youth Services provided in-person and remote programming for 2,350 youth and critical support for students. For families in need of child care and a safe space for virtual learning, four Learning Labs were operated.

Catholic Charities of the Archdiocese of New York is committed to the highest standards of good stewardship, corporate governance, managerial accountability, and transparency. It is separately incorporated according to the not-for-profit laws of New York State with its own active board of directors.

ST. JOSEPH'S SEMINARY

Marking a Milestone in Forming Generations of Priests

For more than 125 years, Saint Joseph's Seminary in the Dunwoodie neighborhood of Yonkers has educated priests for the Archdiocese of New York. Since 2012, through the innovative St. Charles Borromeo Interdiocesan Partnership, it has also been the major seminary for the Dioceses of Brooklyn and Rockville Centre. The seminary also welcomes candidates from other dioceses, eparchies, religious congregations and societies of apostolic life and opens its doors to non-seminarian students pursuing advanced degrees.

The seminary celebrated its 125th anniversary with events throughout the year, including an opening Mass and family barbecue, a lecture by Dr. Scott Hahn on "Saint Joseph and the Eucharist," fully subscribed Christmas concerts, a lecture by Msgr. John Meier on "The Historical Jesus: An Overview" and a closing Mass and festive gala. Former St. Joseph's rector Edwin Cardinal O'Brien, Archbishop Emeritus of Baltimore, was honored at the gala. The anniversary programs drew alumni, family, friends and the public and showcased the seminary's pivotal role in developing and maintaining the Church of the greater New York metropolitan area and beyond.

In the 2021-22 academic year, 63 seminarians studying at St. Joseph's represented the three New York partnership dioceses, the dioceses of Bridgeport and Camden, the Ukrainian Catholic Eparchy of Stamford, the Franciscan Friars of the Renewal, the Idente Missionaries, and the Piarist Fathers. Pre-theologians in residence at the Cathedral Seminary House of Formation pursue the Master of Arts in Catholic Philosophical Studies. Candidates for the permanent diaconate in the three partnership dioceses and the Diocese of Bridgeport study for a Master of Arts degree in theology or a post-master's certificate in dogmatic theology and sacred scripture.

More than 180 non-seminary students were enrolled in the fall of 2021 in pursuit of a Master's Degree in theology and/or in Catholic Philosophical Studies and post-master's certification in dogmatic theology and sacred scripture at St. Joseph's. The seminary added two new online programs: a Master of Arts in theology degree and a post-baccalaureate certificate in theology.

In 2022, 10 men completed their studies at St. Joseph's Seminary and were ordained in their respective dioceses or by their orders. They will serve in Bridgeport, Camden (2) and Rockville Centre (2) and as Franciscan Friars of the Renewal (2) and Idente Missionaries (2), and as a Piarist Father.

Compassionate Care, Good Company Marks St. John Vianney Clergy Residence

Retired priests of the Archdiocese of New York are invited to live at the St. John Vianney Clergy Residence in the Riverdale neighborhood of the Bronx. Named for the patron of parish priests, St. John Vianney provides each resident a private suite with living room, bedroom and bathroom. Communal facilities in each of two separate buildings on the campus include a chapel, living room, dining room, library, recreation area and screening room/meeting room.

The John Cardinal O'Connor Pavilion houses 34 independent retirees and the Edward Cardinal Egan Pavilion has a capacity of 44 in assisted living, including a 13-bed enhanced care unit. Three registered nurses are on the staff and residents can see a gerontologist who visits each week and a podiatrist every six weeks. Physical therapy is also available.

"The men enjoy the company of their fellow priests and appreciate the opportunity to retire to such a lovely, accommodating setting," said Mary Lynch, the facility's executive director.

"This year, we have been able to enhance the quality of care by hiring more aides to supplement our around-the-clock staff," she added. A dedicated fundraising effort established a Tree of Life memorial to recognize residents, staff and donors.

Cardinal Dolan is a regular visitor to St. John Vianney and also greets the residents electronically through a virtual town hall meeting. The cardinal and other priests also offer seasonal retreats at the facility.

STEWARDSHIP PROGRAMS

Personal Outreach, New Approaches Enable Cardinal's Annual Stewardship Appeal to Meet Archdiocese's Needs

The Development Office supports the mission of the Archdiocese of New York by raising critical funds for the myriad programs that promote the spiritual growth and physical well-being of Catholics throughout the archdiocese.

Each year, the *Cardinal's Annual Stewardship Appeal* (CASA) fuels the network of resources already in place to sustain life-giving initiatives in every community. It channels the generosity of parishioners and benefactors into palpable support for the pastoral, educational and charitable works of the entire archdiocese.

Despite the effects of the worldwide pandemic, the 2021 *Cardinal's Annual Stewardship Appeal* raised more than \$21 million.

As a result, \$21 million was allocated to mission-driven efforts, many of which were impacted by COVID-19. Financially vulnerable parishes received \$10 million, consistent with the significant need for ministry, outreach and support in places where staffing and resources are severely limited. Many of these parishes were on the front lines of the response to the pandemic crisis and served as neighborhood hubs for mobile clinics and aid distribution. Parishioners, clergy and staff ministered to the sick, needy and jobless and helped maintain a sense of community during a time of severe isolation.

Charitable outreach and pastoral support efforts received \$6 million. This allocation recognizes the tremendous demand for services and both the willingness and ability of parishes and archdiocesan-led ministries to respond.

During the pandemic, the Catholic schools of the archdiocese pioneered hybrid learning and led the return to in-person learning. The schools maintained their unwavering focus on Catholic identity, superior standards for teaching and learning and a personalized instructional style that addresses the unique needs of each student. The *Cardinal's Annual Stewardship Appeal* provided \$2 million to support schools and early childhood education programs. Funds were also used to develop a timely suicide prevention program to protect students and equip parents with resources to address mental health issues among young people.

The seminarians who will serve and lead the archdiocese in the future prepare for their priestly ordinations at St. Joseph's Seminary in Yonkers. The seminary, which also trains deacons and educates non-seminary religious and lay graduate students, celebrated its 125th anniversary this year. St. Joseph's received \$1 million from the *Cardinal's Annual Stewardship Appeal* to support the formation of priests.

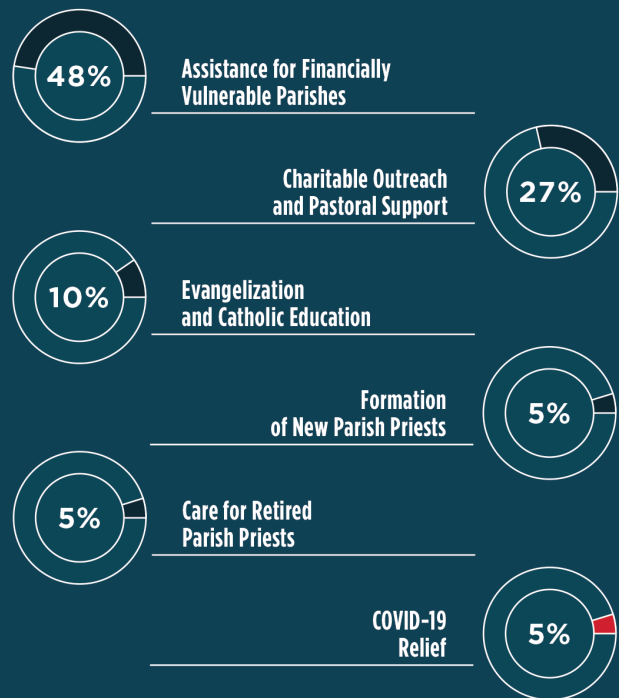
The St. John Vianney Clergy Residence in the Bronx serves retired and infirm priests of the Archdiocese of New York. One million dollars from the *Cardinal's Annual Stewardship Appeal* was dedicated to the needs of the facility and its cherished residents.

Few organizations were as well-equipped to respond to the needs of the community at the peak of the pandemic as the Catholic Church, but the work is far from over. \$1 million was allocated to those affected within the archdiocese as a result of COVID-19. We are able to serve not only the faithful, but our neighbors and all who approach our church doors in their time of need with spiritual, physical, and medical support.



CHRIS SHERIDAN

WHERE YOUR 2021 GIFT GOES



Organization

Within the Archdiocese of New York, there are 284 parishes, 29 parish-based elementary schools and 59 global regional schools. In addition, there are 90 Catholic Charities related institutions, agencies, and programs, each of which is a separately incorporated entity with its own distinct operations, board of directors, and financial statements. The financial activity of these entities is not included in the condensed balance sheet or the condensed statement of activities.

Archdiocesan services entities are religious corporations exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code (the Code). Archdiocesan Services represents a combination of 15 entities providing: health and social services; pastoral and educational programs; and financial, administrative, and program support to parishes, schools, and other organizations of the Archdiocese of New York.

The accompanying condensed financial statements of Archdiocesan Services as of and for the years ended Aug. 31, 2021 and 2020 aggregate the financial statements of all 15 entities. The financial statements of 10 of these entities, comprising 99% of total assets (before eliminations) and nearly 100% of revenues (before eliminations), were audited by independent auditors, and each of the independent auditors' reports expressed an unmodified opinion. In combining the individual entity financial statements, transactions between and among these entities were eliminated to create the condensed financial statements. KPMG, the primary audit firm of the Archdiocese of New York, audited seven of these entities.

The financial statements were presented to and approved by the archdiocese's Finance Council. Its members are: John Castle; George K. Cooney; Anthony de Nicola; Samuel A. Di Piazza, Jr.; John Greed; William P. Harrington, Esq.; Alfred F. Kelly, Jr.; Catherine Kinney; Ted H. McCourtney; Una Neary; Robert H. Niehaus; William F. Plunkett, Jr., Esq.; and Mary Ann Tighe.

Condensed Balance Sheets

Total assets for Archdiocesan Services as of August 31, 2021 reflect an increase of \$25 million, or 3%, as compared with 2020. This increase is attributable to a \$26 million increase in cash and investments primarily related to the strong economic recovery of the markets. This increase was partially offset by a \$5 million decrease in loans and accounts receivables (related to decreases in archdiocese central offices receivables from affiliates and amounts held by New York Catholic Foundation). Fixed assets of \$123 million are reported net of accumulated depreciation. Gross fixed assets of \$240 million consist of land and buildings with a cost of \$209 million, furniture and equipment of \$30 million and construction in progress of \$1 million.

The Archdiocesan Services liabilities increased approximately \$7 million from 2020. This increase is attributable to approximately \$15 million in loans payable to affiliated entities, allowances for loss and loss expense, and accrued postretirement health benefits for priests, offset by a decrease of \$8 million in accounts payable and other liabilities.

Total net assets increased by approximately \$18 million, or 11%. Net assets without donor restrictions increased by 24%, to a balance of approximately \$64 million. Net assets with donor restrictions increased by 5%, to a balance of approximately \$118 million.

Condensed Statements of Activities

In fiscal 2021, total revenues of \$267 million increased by approximately \$21 million, or 9%, from 2020. Government grants and contracts, investment income (including rent and royalties) and other revenues increased by approximately \$30 million. The increases were partially offset by decreases in contributions (including contributed services), support service fees and assessments from parishes and affiliates of approximately \$9 million.

Total expenses were \$283 million, which decreased by \$1 million, or less than 1% from 2020. Health and social services, pastoral, and general and administrative expenses decreased by approximately

\$14 million. The decreases were offset by increases in grants and subsidies to parishes and schools, education and religious personnel development, and fundraising expenses of approximately \$13 million.

Net assets increased approximately \$18 million primarily due to nonoperating activities of approximately \$34 million, which consists of net investment returns, interest in proceeds from sale of parish properties, other, net, and the Independent Reconciliation and Compensation Program. Nonoperating activities were offset by excess of expenses over revenues of approximately \$18 million.

ARCHDIOCESAN SERVICES AS OF AND FOR THE YEARS ENDED AUGUST 31, 2021 AND 2020

CONDENSED BALANCE SHEETS

	2021	2020
Assets:		
Cash and investments	\$414,992,341	389,343,983
Loans and accounts receivable, net	246,306,232	251,188,267
Other assets	20,698,680	20,824,850
Beneficial interest in charitable trusts	23,769,288	21,038,335
Fixed assets, net	123,442,944	121,973,360
Total assets	\$829,209,485	804,368,795
Liabilities:		
Accounts payable and other liabilities	\$313,125,295	321,278,729
Allowances for loss and loss expense	36,598,551	31,960,244
Accrued post-retirement health benefits for priests	50,993,186	48,544,896
Loans payable to affiliated entities	246,189,041	238,421,632
Total liabilities	646,906,073	640,205,501
Net assets:		
Net assets without donor restrictions		
Operating	67,634,587	52,143,044
Net investment in plant	91,484,032	88,520,000
Independent Reconciliation and Compensation Program	(95,388,564)	(89,162,000)
Total net assets without donor restrictions	63,730,055	51,501,044
Net assets with donor restrictions	118,573,357	112,662,250
Total net assets	182,303,412	164,163,294
Total liabilities and net assets	\$829,209,485	804,368,795

CONDENSED STATEMENTS OF ACTIVITIES

	2021	2020
Revenues:		
Contributions, including contributed services	\$75,586,883	77,936,760
Government grants and contracts	57,310,958	52,720,367
Support service fees and assessments from parishes and affiliates	59,686,424	66,333,279
Investment income, including rent and royalties	54,166,677	34,075,734
Other revenues	20,069,098	14,624,102
Total revenues	266,820,040	245,690,242
Expenses:		
Grants and subsidies to parishes and schools	15,803,122	15,211,616
Health and social services	85,945,519	88,770,050
Pastoral	49,996,038	58,814,452
Education and religious personnel development	34,947,511	23,148,945
General and administrative	80,230,154	82,748,311
Fundraising	16,181,144	14,957,143
Total expenses	283,103,488	283,650,517
Excess of (expenses) over revenues	(16,283,448)	(37,960,275)
Nonoperating activities:		
Investment returns, net	27,915,151	9,027,984
Interest in proceeds from sale of parish properties	523,068	18,353,475
Government COVID-19 related support & other	12,212,101	(7,141,350)
Independent Reconciliation Compensation Program	(6,226,754)	(12,755,075)
Total nonoperating items	34,423,566	7,485,034
Increase (decrease) in net assets	18,140,118	(30,475,241)
Net assets at beginning of the year	164,163,294	194,638,535
Net assets at the end of the year	\$182,303,412	164,163,294

The Archdiocesan Services Condensed Balance Sheets and Statements of Activities include the following legal entities:

Archdiocese of New York, Archbishopric of New York, Archdiocesan Service Corporation, Ecclesiastical Assistance Corporation, Ecclesiastical Properties Corporation, Institutional Commodity Services Corporation, Cardinal Spellman Foundation, Saint Rose Settlement, Saint Paul Guild, Parish Assistance Corporation, Department of Education, Catholic Indemnity Insurance Company, Saint Joseph's Seminary and College, The Catholic Charities of the Archdiocese of New York, and the Roman Catholic Fund for Children.

SUMMARY

The accompanying combining financial statements of Archdiocesan Services as of and for the fiscal year ended Aug. 31, 2021, have been delineated into the following components: Archdiocese Central Offices, Parish Assistance Corporation, Department of Education, Saint Joseph's Seminary and College, Catholic Indemnity Insurance Company, and Catholic Charities of New York (including the Roman Catholic Fund for Children). The total columns in these combining statements reflect the elimination of intra-Archdiocesan Services transactions or balances approximating \$36 million with respect to assets and liabilities and \$39 million with respect to revenues, gains and expenses.

Archdiocesan Central Offices

The following corporations are included in the financial statements of the Archdiocesan Central Offices: Archdiocese of New York, Archbishopric of New York, Ecclesiastical Assistance Corporation, Institutional Commodity Services Corporation, Archdiocesan Service Corporation, Ecclesiastical Properties Corporation, Cardinal Spellman Foundation, Saint Rose Settlement, and Saint Paul Guild.

Central Offices has three broad expense categories: (i) grants, subsidies and services to parishes, schools, and other affiliates; (ii) pastoral services which include clergy care as well as spiritual and social outreach; and (iii) supporting services which encompasses the

shared support services, fundraising, and administration offices that manage programs and resources for the benefit of parishes, schools and other organizations across the archdiocese.

Parish Assistance Corporation (PAC)

PAC provides cash management and other financial support to parishes, charities, religious orders, and other Catholic entities throughout the archdiocese. PAC provides support by, among other things, making loans to entities with projects in need of financing. PAC also receives loans from entities to provide a source of lending capital. At Aug. 31, 2021, PAC had deposits of \$252 million and \$177 million of loans outstanding net of allowances.

Department of Education (DOE)

DOE's primary purpose is to provide educational, financial, managerial, and other forms of support and assistance to the schools and educational programs operated by or under the supervision of the archdiocese. It includes the Superintendent of Schools' Office, Instructional Television and DOE administered special education programs, including the John Cardinal O'Connor Learning Center. A principal responsibility of DOE is its oversight of government funded programs, including Child Nutrition and Drug Abuse Prevention.

DOE has relied on an annual grant from the Archdiocese of New York to support its operations. Excluding such support, which totaled \$9 million in 2021, govern-

Continued on page 11

ARCHDIOCESAN SERVICES COMBINING BALANCE SHEETS AS OF AUGUST 31, 2021

	2021	Archdiocesan Central Offices	Parish Assistance Corporation	Department of Education	Saint Joseph's Seminary	Catholic Indemnity Insurance Company	Catholic Charities
Assets:							
Cash and investments	\$414,992,341	107,455,274	114,114,679	17,597,261	28,465,829	65,585,806	81,823,490
Loans and accounts receivable, net	246,306,232	33,945,813	177,165,351	1,248,609	23,839,002	3,251,661	26,807,498
Other assets	20,698,680	14,141,498	2,580,097	309,734	244,483	1,825,760	1,597,108
Beneficial interest in charitable trusts	23,769,288	18,519,371	—	—	149,079	—	5,100,838
Fixed assets	123,442,944	76,687,207	—	11,731,707	24,930,562	—	10,093,468
Total assets	\$829,209,485	250,749,163	293,860,127	30,887,311	77,628,955	70,663,227	125,422,402
Liabilities:							
Accounts payable and other liabilities	\$313,125,295	250,867,916	1,707,997	22,936,267	1,835,358	2,302,716	31,682,436
Allowances for loss and loss expense	36,598,551	—	—	—	—	36,598,551	—
Accrued post-retirement health benefits for priests	50,993,186	50,993,186	—	—	—	—	—
Loans payable to affiliated entities	246,189,041	10,354,285	251,789,752	5,771,163	18,145	—	—
Total liabilities	646,906,073	312,215,387	253,497,749	28,707,430	1,853,503	38,901,267	31,682,436
Net assets:							
Net assets (deficit) without donor restrictions	63,730,055	(96,326,695)	40,362,378	(7,844,736)	46,401,521	31,761,960	49,106,558
Net assets with donor restrictions	118,573,357	34,860,471	—	10,024,617	29,373,931	—	44,633,408
Total net assets (deficit)	182,303,412	(61,466,224)	40,362,378	2,179,881	75,775,452	31,761,960	93,739,966
Total liabilities and net assets	\$829,209,485	250,749,163	293,860,127	30,887,311	77,628,955	70,663,227	125,422,402

Continued from page 10

ment grants and contracts represent 72% of DOE's total operating revenues.

Saint Joseph's Seminary and College (Seminary)

Founded in 1896, the seminary is comprised of two operating divisions: The Saint Charles Borromeo Inter Diocesan Partnership ("Partnership"); and Saint Joseph's Seminary Campus ("Campus"). The Partnership was formed when the Archdiocese of New York, the Diocese of Brooklyn, and the Diocese of Rockville Centre entered into a joint operating agreement for seminary formation in 2011. Partnership activity within this report is the financial activities for the educational and spiritual formation of major seminarians and graduate-level theological formation which occur at the seminary and satellite campuses in Huntington and Douglaston.

The campus of the seminary, located on 42 acres in the Dunwoodie neighborhood of Yonkers, is the historic patrimony of the Archdiocese of New York. As such, the Archdiocese of New York pays all the costs for the maintenance and upkeep of the buildings and grounds.

Appropriated annual spending from the seminary's \$27 million endowment supports approximately 11% of operating costs.

Catholic Indemnity Insurance Company (CIIC)

CIIC provides insurance coverage, including workman's compensation, casualty and property, general liability, directors and officers, and student accident to independent components of the archdiocese, including parishes, schools, cemeteries, and other institutions.

At Aug. 31, 2021, CIIC held approxi-

mately \$66 million of cash and investments, which exceeded its loss reserves by approximately \$29 million. CIIC's revenues consist principally of premiums billed to parishes and other affiliated entities.

The Catholic Charities of the Archdiocese of New York (Catholic Charities)

Catholic Charities is a not-for-profit corporation incorporated in 1917 under the laws of the State of New York. Catholic Charities coordinates and oversees the charitable activities of the Archdiocese of New York. It assists those in need through its access to a network of directly administered, sponsored, and affiliated agencies. Catholic Charities' revenue is predominantly generated from contributions and other public support. In 2021, its mission-related program expenses were approximately \$75 million, or 84% of total expenses.

ARCHDIOCESAN SERVICES COMBINING STATEMENTS OF ACTIVITIES FOR YEAR ENDED AUGUST 31, 2021

	2021	Archdiocesan Central Offices	Parish Assistance Corporation	Department of Education	Saint Joseph's Seminary	Catholic Indemnity Insurance Company	Catholic Charities
Revenues:							
Contributions, including contributed services	\$75,586,883	42,173,542	—	3,589,155	2,540,018	—	27,709,093
Government grants and contracts	57,310,958	—	—	10,450,462	—	—	46,860,496
Grants from combining entities	—	1,357,183	—	9,201,901	—	—	2,500,000
Support service fees and assessments from parishes and affiliates	59,686,424	45,714,507	—	—	—	16,455,690	—
Investment income, including rent and royalties	54,166,677	21,499,235	10,434,317	86,976	8,146,469	8,966,964	14,113,151
Other revenues	20,069,098	1,357,426	—	9,635,225	1,967,630	—	6,986,284
Total revenues	266,820,040	112,101,893	10,434,317	32,963,719	12,654,117	25,422,654	98,169,024
Expenses:							
Grants and subsidies to parishes and schools	15,803,122	15,069,164	—	733,958	—	—	—
Grants to combining entities	—	12,645,131	—	—	—	—	—
Health and social services	85,945,519	—	—	11,041,240	—	—	74,904,279
Pastoral	49,996,038	49,996,038	—	—	—	—	—
Education and religious personnel development	34,947,511	—	—	27,642,255	7,305,256	—	—
General and administrative	80,230,154	45,268,858	11,252,177	2,402,484	3,058,532	18,384,473	9,702,114
Fundraising	16,181,144	11,290,150	—	—	—	—	4,890,992
Total expenses	283,103,488	134,269,341	11,252,177	41,819,937	10,363,788	18,384,473	89,497,385
Excess of expenses (over) under revenues	(16,283,448)	(22,167,448)	(817,860)	(8,856,218)	2,290,329	7,038,181	8,671,639
Nonoperating activities:							
Investment returns, net	27,915,151	14,121,903	12,728,768	935,003	—	—	129,477
Interest in proceeds from sale of parish properties	523,068	523,068	—	—	—	—	—
Government COVID-19 related support & other	12,212,101	6,707,884	—	2,349,048	618,133	—	98,866
Independent Reconciliation Compensation Program	(6,226,754)	(6,226,754)	—	—	—	—	—
Total nonoperating items	34,423,566	15,126,101	12,728,768	3,284,051	618,133	—	228,343
Increase (decrease) in net assets	18,140,118	(7,041,347)	11,910,908	(5,572,167)	2,908,462	7,038,181	8,899,982
Net assets (deficit) at beginning of year	164,163,294	(54,424,877)	28,451,470	7,752,048	72,866,990	24,723,779	84,839,984
Net assets (deficit) at end of year	\$182,303,412	(61,466,224)	40,362,378	2,179,881	75,775,452	31,761,960	93,739,966

Archdiocese's Six Cemeteries Fulfill a Sacred Catholic Duty

Catholic cemeteries in the Archdiocese of New York provide a final resting place for more than two million of the faithful departed. For more than 175 years, the Trustees of St. Patrick's Cathedral have been entrusted with the sacred responsibility to bury the dead and provide a dignified place for family and friends to reflect and pray. Today, the Trustees own and maintain six peaceful cemeteries: Calvary in Woodside, Queens; Gate of Heaven in Hawthorne, Westchester County; Resurrection in Pleasant Plains, Staten Island; Ascension in Airmont, Rockland County; St. Mary in Rye Brook, Westchester County; and St. Ann in Sawkill, Ulster County.

A recently developed section at Calvary dedicated to St. Padre Pio offers new burial sites in that historic cemetery. At Gate of Heaven, Catholic veterans receive a special welcome in a new

easily accessible section. Cemetery staff cooperates with Wreaths Across America to decorate veterans' graves each December at Gate of Heaven.

Cremation is an increasingly popular option and is allowed by the Catholic Church, as long as the cremated remains are accorded the same respect and dignity extended to the full casketed body of the deceased. In response to growing interest, the cemeteries of the archdiocese have developed additional niche spaces for the inurnment and memorialization of cremated remains.

Visitors are welcome to spend quiet time in the peaceful cemeteries. Those who are interested in family genealogy can also access online records for some of the cemeteries at the website calvaryandalliedcemeteries.com.

TRUSTEES OF SAINT PATRICK'S CATHEDRAL CEMETERIES AS OF AND FOR THE YEARS ENDED AUGUST 31, 2021 AND 2020

CONDENSED BALANCE SHEETS

	2021	2020
Assets:		
Cash and investments	\$342,159,885	284,631,410
Accrued interest receivable	580,662	550,565
Due from St. Patrick's Cathedral	46,112,606	50,364,409
Other assets	920,921	629,231
Fixed assets, net and inventory	53,094,341	53,372,693
Total assets	\$442,868,415	389,548,308
Liabilities:		
Accounts payable and other liabilities	\$1,831,617	2,202,282
Due to Archdiocese of New York	151,967	132,216
Garden crypt mausoleums deposits	3,535,220	3,347,171
Line of credit and other loans	24,297,000	31,758,778
Due to deposit and loan funds (PAC)	—	360,812
Accrued pension and other postretirement benefit obligations	18,166,725	22,569,173
Total liabilities	47,982,529	60,370,432
Net assets without donor restrictions:		
Current	43,708,585	34,067,071
Reserve	38,860,438	34,268,264
Designated for perpetual care	303,683,728	253,101,698
Designated for The Basilica of St. Patrick's Old Cathedral	8,633,135	7,740,843
Total net assets without donor restrictions	394,885,886	329,177,876
Total liabilities and net assets	\$442,868,415	389,548,308

CONDENSED STATEMENTS OF ACTIVITIES

	2021	2020
Revenues:		
Cemetery sales and services	\$23,919,057	20,844,984
Investment return designated for cemetery operations	13,671,000	13,671,003
Total revenues	37,590,057	34,515,987
Expenses:		
Administration and general	1,995,342	1,740,780
Operating expenses	23,581,996	22,569,724
Total expenses	25,577,338	24,310,504
Increase in net assets from operating activities	12,012,719	10,205,483
Nonoperating activities:		
Cathedraticum expense	(3,000,000)	(3,000,000)
Grant expense for The Basilica of St. Patrick's Old Cathedral and St. Ann's	(925,135)	—
Investment return greater than amount designated for cemetery operations	51,314,233	13,805,212
Postretirement-related changes other than net periodic postretirement benefit cost	4,457,059	(1,026,612)
Government COVID-19 related support & other	1,849,134	140,236
Total nonoperating activities	53,695,291	9,918,836
Increase in net assets	65,708,010	20,124,319
Net assets at beginning of year	329,177,876	309,053,557
Net assets at end of year	\$394,885,886	329,177,876

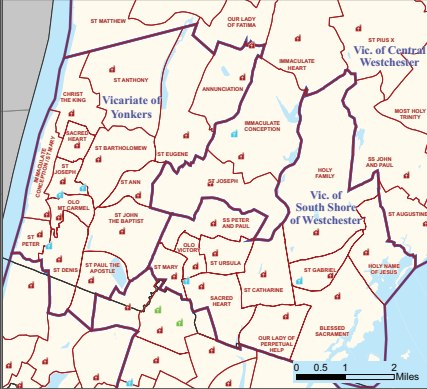


Archdiocese of New York

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Prepared August 2007 by the
Center for Urban Research
at the CUNY Graduate Center.

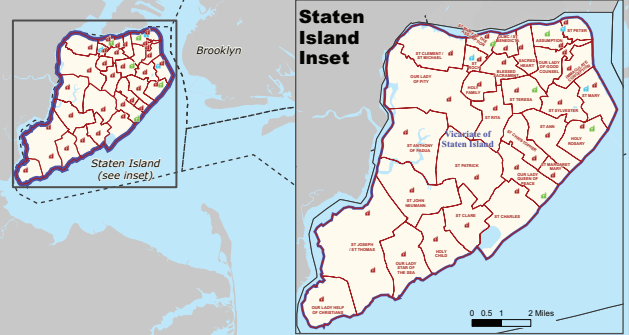
Yonkers / South Shore Inset



Manhattan and Bronx Inset



Staten Island Inset



- Local parish
- National parish
- Mission
- Parish boundaries
- Counties/Boroughs
- Vicariates

ARCHDIOCESE
of
NEW YORK