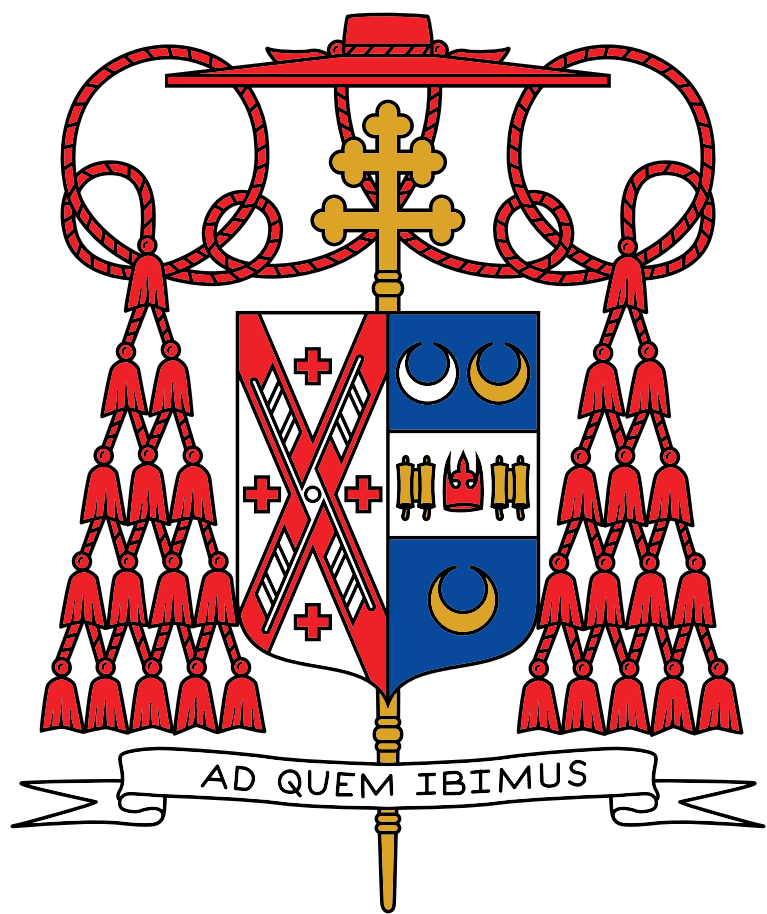


FINANCIAL REPORT  
ON THE SERVICES  
*of the*  
ARCHDIOCESE OF NEW YORK  
FY 2022

JULY 2023



# FINANCIAL SERVICES REPORT

Fiscal Year ended August 31, 2022



ARCHDIOCESE OF NEW YORK



## Dear friends in our Lord,

Whenever I celebrate Mass at St. Patrick's Cathedral, or visit one of our parishes, schools or charitable institutions, I never fail to be awed by two things: The people of the Archdiocese of New York take their faith seriously, and they express it in unique ways through their generous interactions with others.

We are all, of course, united by our shared Catholic faith, but each of us praises and serves God in a distinctive way, based on the gifts and talents we've been given.

This report is a radiant example of the good works accomplished by individuals and groups throughout the ten counties of our archdiocese. It is a comprehensive financial picture of

the central services of our Church and provides insight into the variety and depth of our unceasing efforts to meet the spiritual and temporal needs of our people. This is the 14<sup>th</sup> time I have shared this annual statement with you. I hope you will read it closely and echo my appreciation for the dedicated individuals who serve the archdiocese on our behalf.

Parishes are the heart of our Church, and we have put significant resources into helping parishioners of all ages know, understand and grow in their faith. Our parish-based adult and youth faith formation programs meet people "where they are" and invite them into a deeper, more mature relationship with God. We are participating actively in the three-year nationwide *Eucharistic Revival* organized by the United States Conference of Catholic Bishops. Each of our parishes will focus on reinvigorating Eucharistic worship and devotion.

This year, our parishes also participated in the archdiocesan phase of Pope Francis' Synod on Synodality. The synod is an international effort to listen to the Holy Spirit and discern God's will for our universal church.

Our outstanding Catholic schools embarked on an 18-month process of planning and reflection, with the goal of strengthening and expanding the scope of Catholic education in a new era. One result of the strategic planning is the creation of a Catholic education and family center at St. Philip Neri parish in the Bronx. This will be the first of several centers that will effectively expand the school into a seven-day hub for education, pastoral care, social services and community participation for people of all ages. It is a bold new model that recognizes the school and the parish as central features in the life of the neighborhood.

As we begin the implementation, we also bid a grateful farewell to Superintendent of Schools Michael J. Deegan, who is retiring after devoting 50 years to Catholic education. He has been an invaluable asset to the archdiocese and a loyal champion of students, educators and staff. We are excited to have found a superbly qualified candidate to succeed Mr. Deegan, and welcome Sister Mary Grace Walsh, ASCJ, Ph.D., as the next superintendent. We look forward to watching her build upon the strong foundation that has been created and the continued excellence of our Catholic schools.

We have a biblical mandate to care for others and we do so every day through the tireless efforts of our *Catholic Charities* agencies and myriad outreach programs of parishes, specialized departments of the archdiocese, and local organizations. I was humbled to learn that our Catholic Charities responded to inquiries in 100 different languages last year. That is one indication of the thoughtful and compassionate attention given to the hungry, the homeless, the asylum seeker, the jobless, the frail, the elderly and the newcomers to our archdiocese.

I often think the best advertisement of our respect for all life is a glimpse at the tender and dignified care we provide to people with special needs. As examples, we have independent housing units for young adults with autism and our *ArchCare* program serves 9,000 seniors and vulnerable people every day, helping Catholics and non-Catholics alike.

We are blessed to have *St. Joseph's Seminary* in Yonkers for the formation and education of priests and deacons for our archdiocese and several other dioceses and congregations. They welcome as well laity interested in pursuing advanced degrees in theology. In this report, you can also read about the loving care we provide to our retired priests at the *St. John Vianney Clergy Residence* in the Bronx. I can attest to the delicious food and warm camaraderie I experience whenever I visit there!

Since the establishment of the Church in New York, we have maintained Catholic cemeteries to ensure reverent treatment of our beloved dead. We continue to serve individuals and families in their bereavement.

Our development office raises critical funds for myriad programs throughout the archdiocese, primarily through the annual stewardship appeal, detailed herein. While most of our energy is devoted to serving people within the archdiocese, the generosity of parishioners enables us to help Catholics facing appalling conditions in other countries. I was able to give a modest donation from the archdiocese to Bishop Jude Arogundade of Ondo, Nigeria, where Catholics were massacred at a Pentecost Sunday Mass last year in his diocese. Some may recall that Bishop Jude was the pastor of Our Lady of Mount Carmel church in Elmsford in the early 2000s.

We continued our diligent and compassionate efforts to heal those hurt by clergy abuse and prevent it in the future, and are actively responding to cases identified under the New York State *Child Victims Act*, eager to continue resolution of the cases. I can again assure you there is not a single priest or deacon of the Archdiocese of New York currently in ministry against whom there has been a credible and substantiated charge of abuse against a minor.

We have re-envisioned our archdiocesan news outlet to focus on digital publishing, daily reporting, and video storytelling as a means of evangelization. The new platform, *TheGoodNewsroom.org*, launched in November, 2022. *The Good Newsroom* has been very successful in the timely sharing of information that connects our communities, and I encourage you to take advantage of all that it has to offer.

Thank you for your unceasing prayers and generous support of the Archdiocese of New York. I am,

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

Faith Communities Help Renew the Church and Draw Parishioners Closer to Christ



Parishes are at the heart of the communal expression of Catholic faith. People come together there to celebrate the sacraments, pray for one another, study Scripture in groups and act together in charity and justice.

Each of the 283 parishes in the Archdiocese of New York has its own history and identity, yet all are joined in the singular goal to manifest the Body of Christ.

This year, parishes throughout the ten-county archdiocese accepted Pope Francis’ invitation to contribute to the upcoming “Synod on Synodality.” The synod builds on the “renewal” proposed by the Second Vatican Council and is intended to help the Church live in communion, achieve participation and open itself to mission. Parishes and deaneries hosted sessions that 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. Responses from the local sessions were aggregated at the state and national levels before being sent to the Vatican.

The archdiocesan Office of Adult Faith Formation helped with the synod preparation process and ongoing parish participation in the National Eucharistic Revival. The revival is a three-year movement led by the U.S. Conference of Catholic Bishops, which describes as its goal, “to renew the Church by enkindling a living relationship with the Lord Jesus Christ in the Holy Eucharist.” Locally, the revival has been manifested with public Eucharistic processions, including neighborhood Corpus Christi Sunday marches and a vigil in Times Square that drew more than 3,000 people. Some parishes are banding together with others to sponsor broader processions and 40-hour Eucharistic adoration events.

Continued on page 3

PARISH REVENUES FOR YEAR ENDED AUGUST 31, 2022

Collections, donations and contributions	52%
Religious education and RCIA registration and fees	4%
Donations with donor restrictions	7%
Extraordinary donations and bequests	6%
Fundraising	5%
Archdiocesan support	5%
Support from other parish entities	5%
Investment losses	-3%
Other revenues, proceeds, sales and insurance reimbursement	19%
<b>TOTAL REVENUE: \$354,526,013</b>	<b>100%</b>

PARISH EXPENSES FOR YEAR ENDED AUGUST 31, 2022

Clergy personnel costs	11%
Lay personnel costs	25%
Religious personnel costs	1%
Religious education program	1%
Office and clerical support services	9%
Utilities	6%
Repairs, maintenance, plant cost and gift shop	17%
Cathedraticum and other assessments	10%
House living expenses	2%
Fundraising expenditures	1%
Interest	3%
Program and development costs	2%
Support to elementary schools	1%
Support to high schools, religious education and other	1%
Grants and charitable contributions	10%
<b>TOTAL EXPENSES: \$309,225,729</b>	<b>100%</b>



# PARISHES

Continued from left

Parishes are central to the religious education of their parishioners. The archdiocesan Office of Youth Faith Formation works with each parish to develop and support programs that are consistent with local needs and styles. For example, St. Marianne Cope in Cornwall-on-Hudson has a robust family-based formation program and St. Francis De Sales in Manhattan uses a catechumen model of religious instruction.

Parish communities celebrate the sacred devotions of immigrants and help others understand how long-held traditions bring people closer to the Kingdom of God. The Catholic bishops of Mexico, through their Episcopal Conference, commissioned new images of Our Lady of Guadalupe and San Juan Diego as a fraternal and spiritual gift to the Archbishop of New York. Our Lady of Guadalupe is the patroness of the Americas and San Juan Diego is the patron of indigenous people. The images traveled from Mexico through seven states, before arriving in New York. They were welcomed at parishes in Port Chester, the Bronx and Manhattan before arriving at St. Patrick’s Cathedral for the Feast of Our Lady of Guadalupe on December 12, 2021. At the direction of Cardinal Dolan, the images travelled throughout the archdiocese and the Dioceses of Brooklyn and Rockville Center during 2022, visiting parishes, deanery synod listening sessions, religious orders and seminaries before being enthroned at St. Patrick’s Cathedral exactly one year later. The archdiocesan Office of Hispanic Ministry organized the tour and follow-up parish evangelization visits.

All parishes in the archdiocese benefit from the participation, training, guidance, leadership and expertise of the central offices described in this report. Under the Inter-Parish Finance program, established by the late Cardinal Terence Cooke, 17 particularly needy parishes also received approximately \$1.9 million from the archdiocese in 2022 to supplement parishioner support.

## Faith Formation is a Lifelong Process

The Archdiocese of New York supports parishes and individuals in their efforts to provide engaging, joy-filled faith formation programs for people of all ages.

The Department of Youth Faith Formation works with parishes in their ministries to young people and their families. Its main goal is to help those communities boldly form disciples of Christ within the church community. The department offers formation classes that include basic theology and methodology for catechists, youth ministry leaders, baptismal preparation teachers and parish faith formation leaders. More than 1,000 catechists and parish youth ministry team members attend the department’s annual fall forum. Also, the department organizes and hosts the popular annual New York Catholic Youth Day and Middle School Rally events that draw more than 2,000 attendees.

Each year, more than 75,000 young people and their families participate in parish faith formation. Programs vary from community to community, depending on the gifts and needs of the parish. However, the goal in every program is to help young people and their families grow in their faith and relationship with Jesus Christ.

The Department of Adult Faith Formation continues to provide in-person and on-line programs in English and Spanish. The office is committed to meet adults wherever they are on their faith journey and provide the necessary enrichment to strengthen their bonds with God. Classes are conducted through the New York Catholic Bible School, Escuela Biblica Catolica de Nueva York and the Father Felix Varela Institute.

This year, 40 parishes sent more than 150 people to a conference at St. Joseph’s Seminary organized by the Adult Faith Formation group. Parish leaders and their teams explored the “Christ Life” modular education series. The conference focused on building relationships as a precursor to evangelization. Highlights of the program were also available online.

The office is also responsible to help parishes train leaders and team members to prepare candidates for the Rite of Christian Initiation of Adults (RCIA). It holds retreats for parish RCIA coordinators, catechumens and candidates, their godparents, sponsors and parish leaders, as well as ministry training and meeting opportunities for RCIA coordinators and team members. An annual highlight of the RCIA calendar is the Rite of Election at St. Patrick’s Cathedral, celebrated by Cardinal Dolan.

# 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 2022

### BAPTISMS: 15,609



### CONFIRMATIONS: 12,239



### ANOINTINGS OF THE SICK: 16,548



MARRIAGES	2,814
FUNERALS	11,746

CLERGY AND RELIGIOUS SERVING IN 2022	
Archdiocesan priests (active)	319
Archdiocesan priests (retired and inactive)	159
Seminarians (major/college)	56
Religious priests	197
International priests	147
Deacons (active)	233
Religious (women and men)	425

STUDENTS IN CATHOLIC EDUCATIONAL INSTITUTIONS IN 2022	
Colleges and Universities	9
Number of students	40,000
Elementary Schools	127
Number of students	31,551
High Schools	43
Number of students	20,710
Religious Education Programs	
Number of students	53,294

Catholic Schools are Beacons of Faith in their Communities

One of the hallmarks of the outstanding Catholic schools of the Archdiocese of New York is their demonstrated ability to respond to changing times. For more than 200 years, the schools have pursued their mission to provide a Christ-centered, academically challenging education in a faith-filled environment. Generations of graduates have developed into adults who seek truth and offer generous service to others.

Students in pre-Kindergarten through grade 12 in 170 Catholic schools routinely outscore their public- and charter-school counterparts on standardized tests. More than 99% of Catholic high school seniors graduate and 98% go on to college or technical schools. The solid academic curriculum in the schools is infused with an unapologetically Catholic identity that permeates every aspect of the educational experience.

In response to changing demographics and economic strains, the archdiocesan Department of Education undertook a comprehensive 18-month strategic planning process with the help of the Bellwether educational consulting firm. The group conducted surveys and hundreds of in-person interviews, collected extensive statistical information, assessed facilities and performed market research. The purpose was to develop solid strategies to reimagine and strengthen Catholic education over the next 3-5 years and position the schools as beacons of faith in their communities.

A bold new initiative will develop a Catholic education and family center at St. Philip Neri parish in the Bronx. The pilot program will enable the parish and school to become the epicenter of pastoral care for the parish and surrounding parishes. The program envisions improved academics, robust religious education and a dynamic after-school program. In addition, the archdiocesan offices of family life, youth ministry, faith formation, Hispanic affairs, ArchCare and Catholic Charities will offer programs and services at the hub. St. Philip Neri will become a seven-day-a-week parish school program to serve the entire community.

Superintendent of Schools Michael J. Deegan said two high schools have already implemented middle school academies in an intentional redesign of the educational experience. “We have reimaged some of our elementary schools into pre-kindergarten through grade 5 buildings while developing middle school programs that offer students access to science labs, technology and athletic facilities on the campuses of our high schools,” he said.

One of the outcomes of the planning process was the decision to close 12 elementary schools and merge four others into two before the start of the 2023-2024 school year. Superintendent of Schools Michael J.

Deegan said, “Closing the schools is devastating to us after decades of building them up to make them exemplary Catholic schools. It is particularly heartbreaking when the factors affecting the decision are largely beyond the control of the archdiocese, including the relocation of people away from Manhattan during the pandemic. High unemployment rates in the Bronx challenged the financial viability of the schools,” he said.

Deegan said the archdiocese invests millions in its educational ministry each year and no family pays the full cost of education. Students in regionally administered schools are subsidized by approximately \$4,000 each year. Those in parish schools may receive direct subsidies from the parish and many students get financial assistance or scholarships from a plethora of charitable entities in the archdiocese.

Through an impactful combination of supporting students and the buildings in which they learn, Inner-City Scholarship Fund provided scholarships for students in kindergarten through 12<sup>th</sup> grade with demonstrable financial need, and Champions for Quality Education provided funding for enrichment programs and capital improvements in many of the Catholic elementary schools. Inner-City awarded more than \$15 million in scholarships to more than 8,500 Catholic school students. Champions awarded more than \$1 million to enhance the educational experience at 19 elementary schools with a combined enrollment of over 5,500 students.

“We have a tremendous school system with dedicated pastors, administrators, teachers, staff and benefactors, but no school has an area that cannot be improved,” Deegan said. The schools have adopted the National Standards and Benchmarks for Effective Catholic Elementary and Secondary Schools, or NESBECS, created by the National Catholic Education Association. The standards cover mission and Catholic identity, governance and leadership, academic excellence and operational vitality.

Deegan said, “We measure everything we do against these benchmarks so every school will be the exemplary Catholic school it should be.” The schools of the archdiocese are working with the Roche Center for Catholic Education at Boston College to enhance training and implement the NESBECS standards.

After a career spanning more than 50 years in Catholic education, Deegan will retire as Superintendent in the summer of 2023. He reflected, “I could not be more excited about where we are as a Catholic school system and where we will be in the next few years. Our best days are ahead of us! My successor, Sr. Mary Grace Walsh, is an exemplary Catholic educator and the schools will be in extremely good hands.”



PARISH/PARTNERSHIP ELEMENTARY SCHOOLS FOR YEAR ENDED AUGUST 31, 2022

REVENUES	
Tuition, fees, cafeteria and other	62%
Parish support	3%
Scholarships, grants, patrons and development	1%
Fundraising	4%
Governmental and NYS mandated services	4%
Investment income and donor restricted and extraordinary donations	25%
Rental income and domicile receipts	1%
TOTAL REVENUES: \$132,730,512	100%

EXPENSES	
Lay personnel costs	74%
Religious personnel costs	1%
Repairs, maintenance and other plant costs	11%
Utilities	2%
Technology, classroom and instructional materials	3%
Office and accounting services and miscellaneous service contracts	3%
Consumables, student activities and outreach	2%
Fundraising costs	4%
TOTAL EXPENSES: \$127,725,322	100%

## THE GLOBAL REGIONAL SCHOOL SYSTEM AS OF AND FOR THE YEARS ENDED AUGUST 31, 2022 AND 2021

### CONDENSED BALANCE SHEETS

	2022	2021
<b>Assets:</b>		
Cash and investments	\$11,056,853	11,033,723
Loans and accounts receivable, net	53,038,371	26,591,623
Other assets	100,020	328,746
Fixed assets, net	7,243,917	6,233,995
<b>Total assets</b>	<b>\$71,439,161</b>	<b>44,188,087</b>
<b>Liabilities:</b>		
Accounts payable and other liabilities	\$24,075,903	18,264,290
Deferred tuition and fees	12,928,777	8,099,738
<b>Total liabilities</b>	<b>37,004,680</b>	<b>26,364,028</b>
<b>Net assets:</b>		
<b>Net assets without donor restrictions</b>		
Operating	14,821,110	238,017
Net investment in plant	7,243,916	6,233,995
Total net assets without donor restrictions	22,065,026	6,472,012
<b>Net assets with donor restrictions</b>	<b>12,369,455</b>	<b>11,352,047</b>
<b>Total net assets</b>	<b>34,434,481</b>	<b>17,824,059</b>
<b>Total liabilities and net assets</b>	<b>\$71,439,161</b>	<b>44,188,087</b>

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 were previously operated by parishes. The total enrollment of GRSS schools in 2021-2022 was 16,800 students with 59 principals and 1,100 teachers.

The impact of COVID-19 on the financial operations of GRSS and the Department of Education (DOE) continued during fiscal year 2022. In order to sustain operations, GRSS applied for and received Second Draw Paycheck Protection Program (PPP) loans for qualifying regions during fiscal year 2021. The proceeds 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 2022, the GRSS financial statements were positively impacted by the SBA forgiveness of these PPP loans, which has contributed to a temporary non-cash surplus.

It is important to note that this positive impact to the GRSS fiscal year 2022 financial statements is a result of the timing difference between when PPP-related expenses were incurred (fiscal year 2021), and the SBA debt forgiveness

### CONDENSED STATEMENTS OF ACTIVITIES

	2022	2021
<b>Revenues:</b>		
Tuition and fees	\$126,808,748	111,130,565
Contributions, including contributed services	11,584,310	11,584,910
Government grants and contracts	8,958,327	9,730,113
Investment (losses) returns, including rent and royalties	(1,024,165)	486,709
Other revenues	2,222,292	2,800,403
<b>Total revenues</b>	<b>148,549,512</b>	<b>135,732,700</b>
<b>Expenses:</b>		
Education	145,238,721	135,323,850
Administration	26,250,586	27,676,423
Fundraising	1,487,398	1,010,732
<b>Total expenses</b>	<b>172,976,705</b>	<b>164,011,005</b>
<b>Excess of expenses over revenues</b>	<b>(24,427,193)</b>	<b>(28,278,305)</b>
<b>Nonoperating activities:</b>		
Support from the archdiocese, principally from cathedraticum grant	4,156,128	4,035,164
Support from parishes	11,098,741	11,064,637
Government COVID-19 related support and other	23,782,746	25,356,112
<b>Surplus before stabilization funds</b>	<b>14,610,422</b>	<b>12,177,608</b>
Support from the archdiocese - stabilization fund	2,000,000	6,907,240
<b>Increase in net assets</b>	<b>16,610,422</b>	<b>19,084,848</b>
<b>Net assets (deficit) at beginning of year</b>	<b>17,824,059</b>	<b>(1,260,789)</b>
<b>Net assets at the end of year</b>	<b>\$34,434,481</b>	<b>17,824,059</b>

which occurred in fiscal year 2022. This is a one-time credit, which benefited our financial statements for fiscal year 2022.

Additionally, GRSS applied for the government-funded Employee Retention Tax Credit (ERTC) in fiscal year 2022, which relates to the retention of employees during the mandated shutdown associated with the pandemic. These credits were recognized when filed in fiscal year 2022, although the funds were not received until fiscal year 2023. Therefore, the GRSS fiscal year 2022 financial statements were positively impacted by this one-time credit, which has contributed to its temporary non-cash surplus. The ERTC funds received in fiscal year 2023 will be used to offset anticipated operating deficits.

The above has resulted in a GRSS non-cash surplus for fiscal year 2022 in the amount of \$14.6 million, which will dissipate with future operating deficits in the absence of additional government assistance.



## Organizations Provide Dignified Aid to New Yorkers in Need

Since 1917, Catholic Charities of the Archdiocese of New York has helped New Yorkers in need, non-Catholics and Catholics alike. The neglected child, the homeless family, the immigrant and refugee, the person with special needs, and the hungry senior are among those for whom Catholic Charities provides help and creates hope.

With compassion and respect, Catholic Charities serves more than 400,000 New Yorkers annually through its more than 90 agencies at 300-plus sites in Manhattan, the Bronx, Staten Island and seven counties in the lower Hudson Valley.

In any given year, Catholic Charities agencies provide \$870 million in services across six distinct areas of need:

**Feeding the Hungry** - In 2022, more than 10 million meals were served through soup kitchens, community pantries, pop-up food pantries and home-deliveries to older adult and the disabled.

**Caring for Children and Youth** - This year, more than 46,000 children participated in after-school and sports programs, another 4,100 benefited from safe day care facilities and 197 were adopted into loving families.

**Welcoming and Integrating Immigrants** - In 2022, 19,530 individuals from 100 countries received counsel and were protected from exploitation. Almost 65,000 requests for information and help were answered in 18 languages. Also, 613 individual refugees were resettled, including those from Afghanistan and Ukraine. And 416 newcomers were helped to obtain work authorization.

**Supporting Families in Crisis** - Catholic Charities agencies answered 24,000 helpline calls from people in crisis and connected almost 57,000 individuals to life-affirming resources. More than 7,500 people received emergency financial aid this year.

**Sheltering the Homeless** - In 2022, more than 12,100 families were saved from homelessness and 5,700 individuals were placed in affordable housing. Another 14,500 benefited from emergency shelter.

**Assisting the Disabled** - Catholic Charities helped people with physical, emotional, developmental, behavioral and substance abuse challenges by providing supportive housing, special education, early intervention and treatment services.

Each Catholic Charities agency, with distinctive programs that touch 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.

Paid professional staff and dedicated volunteers meet the specific needs of clients. In East Harlem, more than 250 families gathered at St. Cecilia Pantry on Ash Wednesday to collect food and information. On a cold day in the fall, several hundred recent migrants met at St. Teresa's Church on the Lower East Side for a Resource Fair. They sipped hot coffee, selected basic clothing and Christmas toys for their children and met with caseworkers and immigration lawyers. Some also received haircuts from a fellow immigrant.

Cardinal Dolan welcomed the newcomers at St. Teresa's and observed, "This isn't 'Nice to meet you. Here's a sandwich.' This is accompaniment. This is staying with them."

Catholic Charities continues to fulfill its mission to help meet the basic needs of the poor, troubled, frail and oppressed of all religions and to create hope for a better future.

## Seminary Educates Priests and Other Leaders

Saint Joseph's Seminary in the Dunwoodie neighborhood of Yonkers educates priests for the Archdiocese of New York and other dioceses, religious communities and priestly societies of apostolic life. Since the creation of the St. Charles Borromeo Interdiocesan Partnership in 2011, the bishops of the Dioceses of Brooklyn and Rockville Centre have shared with Cardinal Dolan in the governance of the seminary and supplied qualified faculty.

In the 2022-23 academic year, 74 seminarians enrolled at St. Joseph's Seminary, representing the three New York partnership dioceses, the dioceses of Bridgeport and Camden, the Ukrainian Catholic Eparchy of Stamford, the Syro-Malabar Eparchy of Chicago, the Franciscan Friars of the Renewal, the Idente Missionaries, the New York Oratory of St. Philip Neri, and the Piarist Fathers. Fifteen men completed their studies in 2023 and were ordained for their respective dioceses and communities of consecrated life. They will serve in New York (2), Brooklyn (2), Rockville Centre (1), Bridgeport (5), the New York Oratory (1), the Idente Missionaries (2), and the Piarist Fathers (2). Over the course of their studies, all seminarians who successfully complete their program of studies receive the Master of Divinity degree.

While priestly formation remains the primary focus, the seminary also provides theological education for candidates for the permanent diaconate and for lay women and men who serve parishes and schools in various ministries. More than 180 of these students were enrolled in either a Master of Arts in theology or in a post-master's certificate program.

The seminary hosts retreats, conferences, and workshops for the Archdiocese of New York and different Catholic organizations. Recent programs included Pre-Canva workshops for couples preparing for the sacrament of marriage; two conferences that drew 2,000 middle school and high school students; and picnics for parish and Knights of Columbus groups.

## The Priest Residence Marks 20 Years of Loving Care

The St. John Vianney Priest Residence in the Riverdale section of the Bronx is home to 72 retired priests of the Archdiocese of New York who choose to live in community with other men who also served the Church in New York.

Named for the patron of parish priests, St. John Vianney provides each retiree 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, which celebrates its twentieth anniversary this year, houses independent retirees. The Edward Cardinal Egan Pavilion provides assisted living accommodations, including a 12-bed enhanced care unit. Three registered nurses are on the staff. Residents can see a gerontologist who visits each week and a podiatrist who comes every six weeks. Physical therapy, lab tests and outpatient treatments are also available. A volunteer computer tech visits each week to help priests with their electronic devices and mobile phones.

"We've created a safe, comfortable place for our retired priests. There is a magic here and we see kindness throughout every day," says Mary Lynch, executive director of the facility.

Students from Cardinal Hayes High School sang for the residents in December after performing a Christmas concert in Manhattan. This summer, Mrs. Lynch arranged for an ice cream truck to visit. "The priests and the staff love the generous sundaes," she smiles.

Cardinal Dolan visits St. John Vianney regularly to share a meal and a hearty laugh with the residents. He has a standing reservation for Thanksgiving and St. Patrick's Day, but also swings by to celebrate Mass, comfort the frail and offer a seasonal retreat.



# STEWARDSHIP PROGRAMS

## Sharing God’s Gifts

Every year, the Development Office seeks financial support for initiatives that promote the spiritual growth and well-being of people throughout the Archdiocese of New York. The *Cardinal’s Annual Stewardship Appeal* is the cornerstone of this endeavor that allows benefactors to participate in the pastoral, educational and charitable works of the entire archdiocese.

The 2022 *Cardinal’s Annual Stewardship Appeal* received \$21 million in commitments from tens of thousands of parishioners and friends in the archdiocese. The funds raised are impressive and appreciated, but the real story of the *Appeal* is the immediate impact of the outpouring of generosity on the people of the Church.

The theme of the 2022 campaign, “To Whom Shall We Go,” embodied what the *Appeal* offers: compassion and solidarity between donors and the ministries, institutions, and struggling parishes and schools that benefit from timely assistance. The diverse Archdiocesan ministries funded by the *Appeal* include Adult Faith Formation, Youth Faith Formation, Young Adult Outreach, Family Life, Respect Life, Black Ministry, Hispanic Ministry, Liturgy Office, Ecumenical Affairs, Ethnic Apostolates, Hospital Apostolate, Lay Ecclesial Movements, Prison Apostolate and University Apostolate. Additionally, funds from the *Appeal* help the Church form young men for the priesthood at Saint Joseph’s Seminary and care for retired priests at the Saint John Vianney Residence.

With help from the *Appeal*, the Youth Faith Formation staff provided parish-specific guidance to create and support ministries to young people and their families, from Baptism through Grade 12. Programs support the religious education and faith formation style of each parish and range from traditional to family-based to various hybrid models that incorporate online, in-person and family education.

The Development Office also manages The *Alfred E. Smith Memorial Foundation*, which was established by the archdiocese in 1946 to honor the memory of New York’s renowned Governor. Smith notably was the first Catholic to be nominated for president of the United States by a major party. Known as the “Happy Warrior,” Smith dedicated his life and work to help disadvantaged communities in New York. To continue his legacy, the *Foundation* provides yearly financial support to not-for-profit organizations in the archdiocese that focus on the areas of greatest need with the highest potential for positive impact.

The 77<sup>th</sup> *Alfred E. Smith Memorial Foundation Dinner* took place on Thursday, October 20, 2022, at the Park Avenue Armory in Manhattan. More than 600 people joined Cardinal Dolan and The Alfred E. Smith Memorial Foundation board to raise \$5.8 million for the *Foundation’s* ongoing mission.

Throughout the year, the Development Office raises critical funds to ensure that the Church in New York can continue its effective, Gospel-mandated good works.



Organization

Within the Archdiocese of New York, there are 283 parishes, 28 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 August 31, 2022 and 2021 aggregate the financial state-

ments 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; Michael Moriarty; Una Neary; Robert H. Niehaus; and Mary Ann Tighe.

Condensed Balance Sheets

Total assets for Archdiocesan Services as of August 31, 2022 reflect an increase of \$11 million, or 1.3%, as compared with 2021. This increase is attributable to a \$9 million increase in cash and investments primarily related to the strong economic recovery of the markets, and a \$10 million increase in loans and accounts receivable (related to increases in archdiocese central offices receivables from affiliates and amounts held by New York Catholic Foundation). This increase was partially offset by a \$9 million decrease in beneficial interest in charitable trusts. Fixed assets of \$122 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 \$47 million from 2021. This increase is attributable to approximately \$34 million in accounts payable and other liabilities, and \$15 million in loans payable to affiliated entities, offset by a decrease of \$3 million in accrued post-retirement health benefits for priests.

Total net assets decreased by approximately \$36 million, or 19%. Net assets without donor restrictions decreased by 40%, to a balance of approximately \$38 million. Net assets with donor restrictions decreased by 8%, to a balance of approximately \$109 million.

Condensed Statements of Activities

In fiscal 2022, total revenues of \$247 million decreased by approximately \$20 million, or 7%, from 2021. Investment returns (including rent and royalties) decreased by \$46 million primarily due to market conditions. The decrease was partially offset by increases in contributions (including contributed services) and government grants and contracts of approximately \$28 million.

Total expenses were \$284 million, which increased by \$4 million, or 1% from 2021. Grants and subsidies to parishes and schools, health and social services, and fundraising expenses increased by approximately \$7 million. The increases were

offset by decreases in pastoral, education and religious personnel development, and general and administrative expenses of approximately \$3 million.

Net assets decreased approximately \$36 million primarily due to excess of expenses over revenues of approximately \$37 million. The decrease were partially offset by nonoperating activities of approximately \$1 million consisting primarily of interest in proceeds from the sale of properties, reduced by investment loss and Independent Reconciliation Compensation Program and Child Victims Act expenses.

**ARCHDIOCESAN SERVICES AS OF AND FOR THE YEARS ENDED AUGUST 31, 2022 AND 2021**

**CONDENSED BALANCE SHEETS**

	2022	2021
<b>Assets:</b>		
Cash and investments	\$423,598,743	414,992,341
Loans and accounts receivable, net	256,519,776	246,306,232
Other assets	22,253,689	20,698,680
Beneficial interest in charitable trusts	15,585,242	23,769,288
Fixed assets, net	122,398,174	123,442,944
<b>Total assets</b>	<b>\$840,355,624</b>	<b>829,209,485</b>
<b>Liabilities:</b>		
Accounts payable and other liabilities	\$347,388,800	313,125,295
Allowances for loss and loss expense	36,955,616	36,598,551
Accrued post-retirement health benefits for priests	47,656,890	50,993,186
Loans payable to affiliated entities	261,576,350	246,189,041
<b>Total liabilities</b>	<b>693,577,656</b>	<b>646,906,073</b>
<b>Net assets:</b>		
Net assets without donor restrictions		
Operating	58,627,288	74,043,477
Net investment in plant	99,532,245	91,484,032
Independent Reconciliation and Compensation Program and Child Victims Act	(120,118,712)	(101,797,454)
Total net assets without donor restrictions	38,040,821	63,730,055
Net assets with donor restriction	108,737,147	118,573,357
<b>Total net assets</b>	<b>146,777,968</b>	<b>182,303,412</b>
<b>Total liabilities and net assets</b>	<b>\$840,355,624</b>	<b>829,209,485</b>

**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.

**CONDENSED STATEMENTS OF ACTIVITIES**

	2022	2021
<b>Revenues:</b>		
Contributions, including contributed services	\$88,600,804	75,586,883
Government grants and contracts	72,556,469	57,310,958
Support service fees and assessments from parishes and affiliates	58,094,314	59,686,424
Investment (loss) income, including rent and royalties	7,814,257	54,166,677
Other revenues	20,155,578	20,069,098
<b>Total revenues</b>	<b>247,221,422</b>	<b>266,820,040</b>
<b>Expenses:</b>		
Grants and subsidies to parishes and schools	19,716,797	15,803,122
Health and social services	89,384,219	85,945,519
Pastoral	48,219,576	49,996,038
Education and religious personnel development	33,765,941	34,947,511
General and administrative	77,026,255	77,888,529
Fundraising	16,209,160	16,181,144
<b>Total expenses</b>	<b>284,321,948</b>	<b>280,761,863</b>
<b>Excess of expenses over revenues</b>	<b>(37,100,526)</b>	<b>(13,941,823)</b>
<b>Nonoperating activities:</b>		
Investment (loss) income, net	(33,293,989)	27,915,151
Interest in proceeds from sale of properties	47,305,282	523,068
Government COVID-19 related support and other	5,885,047	12,212,101
Independent Reconciliation Compensation Program and Child Victims Act	(18,321,258)	(8,568,379)
<b>Total nonoperating items</b>	<b>1,575,082</b>	<b>32,081,941</b>
<b>(Decrease) increase in net assets</b>	<b>(35,525,444)</b>	<b>18,140,118</b>
<b>Net assets at beginning of year</b>	<b>182,303,412</b>	<b>164,163,294</b>
<b>Net assets at end of year</b>	<b>\$146,777,968</b>	<b>182,303,412</b>



# SUMMARY

The accompanying combining financial statements of Archdiocesan Services as of and for the fiscal year ended August 31, 2022, 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 \$44 million with respect to assets and liabilities and \$44 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 arch-

diocese. 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 August 31, 2022, PAC had deposits of \$269 million and \$193 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 \$8 million in 2022, government grants and contracts represent 55% of DOE’s total operating revenues.

*Continued on page 11*

## ARCHDIOCESAN SERVICES COMBINING BALANCE SHEETS AS OF AUGUST 31, 2022

	2022	Archdiocesan Central Offices	Parish Assistance Corporation	Department of Education	Saint Joseph's Seminary	Catholic Indemnity Insurance Co.	Catholic Charities
<b>Assets:</b>							
Cash and investments	<b>\$423,598,743</b>	130,787,550	98,055,642	19,006,210	24,314,735	58,212,095	93,272,509
Loans and accounts receivable, net	<b>256,519,776</b>	20,577,270	192,718,125	3,445,550	20,135,849	1,667,777	31,973,241
Other assets	<b>22,253,689</b>	15,633,530	2,506,948	299,243	236,631	2,056,104	1,521,233
Beneficial interest in charitable trusts	<b>15,585,242</b>	14,744,581	—	—	121,671	—	718,990
Fixed assets, net	<b>122,398,174</b>	71,669,350	—	15,446,161	24,014,349	—	11,268,315
<b>Total assets</b>	<b>\$840,355,624</b>	253,412,281	293,280,715	38,197,164	68,823,235	61,935,976	138,754,288
<b>Liabilities:</b>							
Accounts payable and other liabilities	<b>\$347,388,800</b>	271,467,938	1,616,328	30,783,274	2,280,544	1,875,553	34,729,571
Allowances for loss and loss expense	<b>36,955,616</b>	—	—	—	—	36,955,616	—
Accrued post-retirement health benefits for priests	<b>47,656,890</b>	47,656,890	—	—	—	—	—
Loans payable to affiliated entities	<b>261,576,350</b>	7,392,991	268,600,031	4,216,954	—	—	—
<b>Total liabilities</b>	<b>693,577,656</b>	326,517,819	270,216,359	35,000,228	2,280,544	38,831,169	34,729,571
<b>Net assets:</b>							
Net assets (deficit) without donor restrictions	<b>38,040,821</b>	(102,938,234)	23,064,356	(6,701,528)	41,495,012	23,104,807	59,747,339
Net assets with donor restrictions	<b>108,737,147</b>	29,832,696	—	9,898,464	25,047,679	—	44,277,378
<b>Total net assets (deficit)</b>	<b>146,777,968</b>	(73,105,538)	23,064,356	3,196,936	66,542,691	23,104,807	104,024,717
<b>Total liabilities and net assets</b>	<b>\$840,355,624</b>	253,412,281	293,280,715	38,197,164	68,823,235	61,935,976	138,754,288

**St. 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 \$23 million endowment supports approximately 12% 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 August 31, 2022, CIIC held approximately \$58 million of cash and investments, which exceeded its loss reserves by approximately \$21 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 2022, its mission-related program expenses were approximately \$75 million, or 82% of total expenses.

**ARCHDIOCESAN SERVICES COMBINING STATEMENTS OF ACTIVITIES FOR YEAR ENDED AUGUST 31, 2022**

	2022	Archdiocesan Central Offices	Parish Assistance Corporation	Department of Education	Saint Joseph's Seminary	Catholic Indemnity Insurance Co.	Catholic Charities
<b>Revenues:</b>							
Contributions, including contributed services	<b>\$88,600,804</b>	49,356,054	—	5,772,565	3,307,025	—	29,767,941
Government grants and contracts	<b>72,556,469</b>	3,138,577	—	18,470,027	—	—	50,947,865
Grants from combining entities	<b>—</b>	—	—	7,946,400	—	—	2,500,000
Support service fees and assessments from parishes and affiliates	<b>58,094,314</b>	49,487,336	—	—	—	16,167,492	—
Investment (loss) income, net, including rent and royalties	<b>7,814,257</b>	14,157,765	8,548,940	(624,520)	(3,939,940)	—	(1,755,260)
Other revenues	<b>20,155,578</b>	674,200	—	10,218,361	2,897,951	—	6,998,345
<b>Total revenues</b>	<b>247,221,422</b>	116,813,932	8,548,940	41,782,833	2,265,036	16,167,492	88,458,891
<b>Expenses:</b>							
Grants and subsidies to parishes and schools	<b>19,716,797</b>	18,578,910	—	1,137,887	—	—	—
Grants to combining entities	<b>—</b>	9,866,550	—	—	—	—	—
Health and social services	<b>89,384,219</b>	—	—	14,294,395	—	—	75,089,824
Pastoral	<b>48,219,576</b>	48,219,576	—	—	—	—	—
Education and religious personnel development	<b>33,765,941</b>	—	—	26,395,498	7,370,443	—	—
General and administrative	<b>77,026,255</b>	45,975,379	11,682,099	2,535,176	3,155,314	18,786,386	11,681,197
Fundraising	<b>16,209,160</b>	11,262,965	—	—	—	—	4,946,195
<b>Total expenses</b>	<b>284,321,948</b>	133,903,380	11,682,099	44,362,956	10,525,757	18,786,386	91,717,216
<b>Excess of expenses over revenues</b>	<b>(37,100,526)</b>	(17,089,448)	(3,133,159)	(2,580,123)	(8,260,721)	(2,618,894)	(3,258,325)
<b>Nonoperating activities:</b>							
Investment loss, net	<b>(33,293,989)</b>	(3,293,348)	(14,164,863)	—	(972,040)	(6,038,259)	(8,571,639)
Interest in proceeds from sale of properties	<b>47,305,282</b>	22,833,867	—	—	—	—	24,471,415
Government COVID-19 related support and other	<b>5,885,047</b>	4,230,873	—	3,597,178	—	—	(2,356,700)
Independent Reconciliation Compensation Program and Child Victims Act	<b>(18,321,258)</b>	(18,321,258)	—	—	—	—	—
<b>Total nonoperating items</b>	<b>1,575,082</b>	5,450,134	(14,164,863)	3,597,178	(972,040)	(6,038,259)	13,543,076
<b>(Decrease) increase in net assets</b>	<b>(35,525,444)</b>	(11,639,314)	(17,298,022)	1,017,055	(9,232,761)	(8,657,153)	10,284,751
<b>Net assets (deficit) at beginning of year</b>	<b>182,303,412</b>	(61,466,224)	40,362,378	2,179,881	75,775,452	31,761,960	93,739,966
<b>Net assets (deficit) at end of year</b>	<b>\$146,777,968</b>	(73,105,538)	23,064,356	3,196,936	66,542,691	23,104,807	104,024,717

Six Archdiocesan Cemeteries Offer Options for Bereaved Catholics

In a mission of mercy and service that began in the 1840s, the Trustees of St. Patrick’s Cathedral are entrusted with the sacred responsibility to bury the faithful departed and provide a dignified place for family and friends to reflect and pray. Catholic cemeteries in the Archdiocese of New York now provide a final resting place for more than two million people. The Trustees own and maintain six peaceful cemeteries available to Catholic families and individuals: Calvary in Woodside, Queens; Gate of Heaven in Hawthorne, Westchester County; Resurrection in Pleasant Plains, Staten Island; Ascension in Airmont, Rockland County, St. Mary’s in Rye Brook, Westchester County; and St. Ann’s in Sawkill, Ulster County.

The cemeteries offer traditional in-ground burials, including new plots at historic Calvary. At Gate of Heaven, Catholic veterans receive a special welcome in an easily accessible section.

As more people choose cremation, an option allowed by the Catholic church, the cemeteries have responded by developing more glass-fronted niche banks at Resurrection and including ample inurnment areas in the anticipated new mausoleum at Gate of Heaven. Compassionate cemetery staff is available by phone or in person to discuss preferences and availability.

Families and visitors are invited to participate in Memorial Day and All Souls’ Day Masses celebrated at the cemeteries.

TRUSTEES OF ST. PATRICK’S CATHEDRAL CEMETERIES AS OF AND FOR THE YEARS ENDED AUGUST 31, 2022 AND 2021

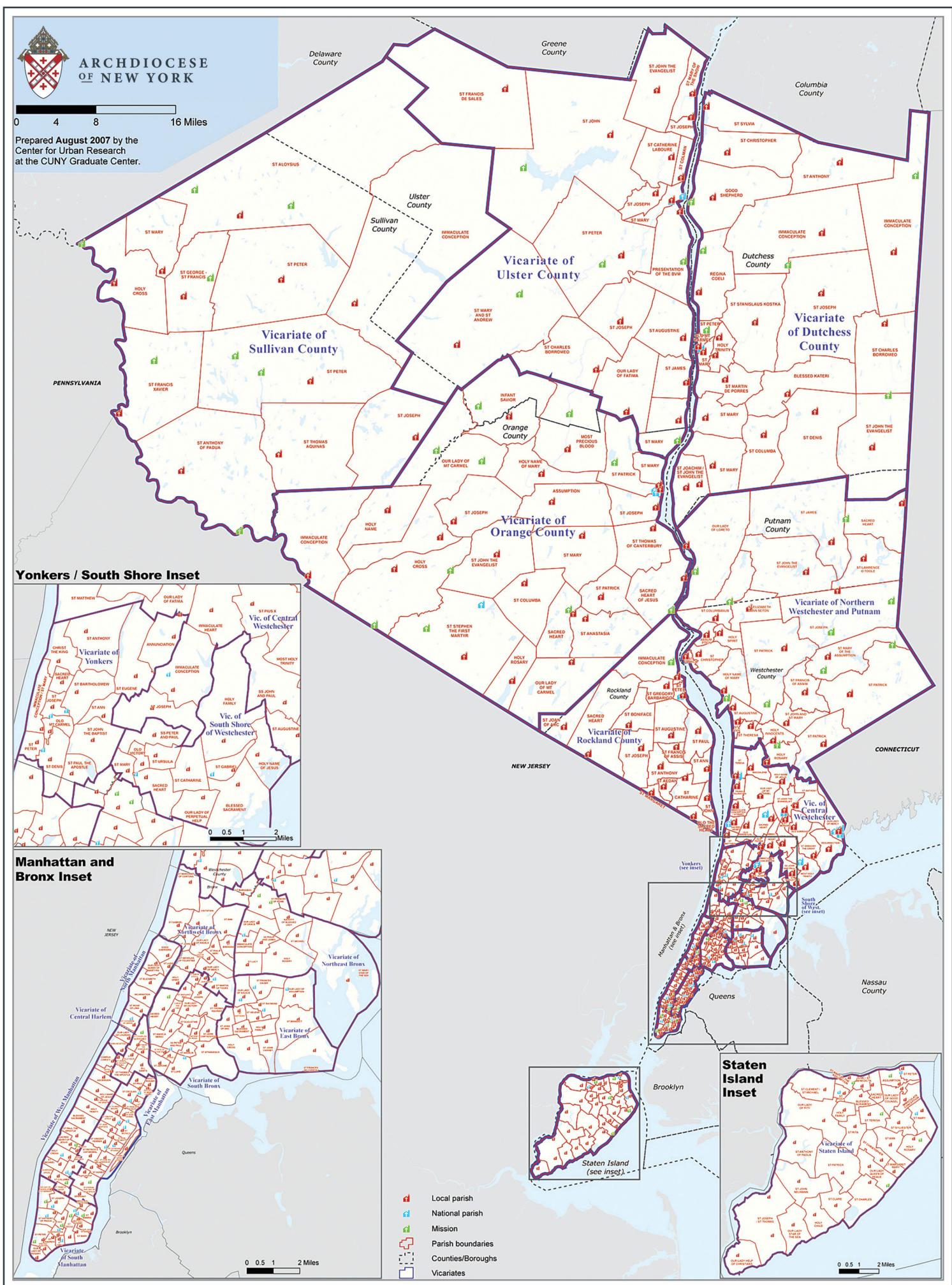
CONDENSED BALANCE SHEETS

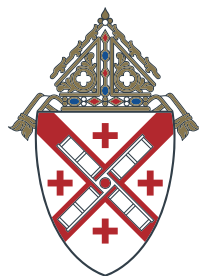
	2022	2021
<b>Assets:</b>		
Cash and investments	\$293,177,116	342,159,885
Accrued interest receivable	636,590	580,662
Due from St. Patrick’s Cathedral	42,384,516	46,112,606
Other assets	809,449	920,921
Fixed assets, net and inventory	48,637,168	53,094,341
<b>Total assets</b>	<b>\$385,644,839</b>	<b>442,868,415</b>
<b>Liabilities:</b>		
Accounts payable and other liabilities	\$1,873,414	1,831,617
Due to Archdiocese of New York	271,204	151,967
Garden crypt mausoleums deposits	2,809,063	3,535,220
Line of credit and other loans	—	24,297,000
Accrued pension and other post-retirement benefit obligations	12,242,026	18,166,725
<b>Total liabilities</b>	<b>17,195,707</b>	<b>47,982,529</b>
<b>Net assets without donor restrictions:</b>		
Current	51,520,951	43,708,585
Reserve	39,642,462	38,860,438
Designated for perpetual care	269,399,978	303,683,728
Designated for The Basilica of St. Patrick’s Old Cathedral	7,885,741	8,633,135
<b>Total net assets without donor restrictions</b>	<b>368,449,132</b>	<b>394,885,886</b>
<b>Total liabilities and net assets</b>	<b>\$385,644,839</b>	<b>442,868,415</b>

CONDENSED STATEMENTS OF ACTIVITIES

	2022	2021
<b>Revenues:</b>		
Cemetery sales and services	\$23,503,084	23,919,057
Investment return designated for cemetery operations	13,671,000	13,671,000
<b>Total revenues</b>	<b>37,174,084</b>	<b>37,590,057</b>
<b>Expenses:</b>		
Administration and general	2,102,420	1,995,342
Operating expenses	23,811,606	23,581,996
<b>Total expenses</b>	<b>25,914,026</b>	<b>25,577,338</b>
<b>Increase in net assets from operating activities</b>	<b>11,260,058</b>	<b>12,012,719</b>
<b>Nonoperating activities:</b>		
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 (loss) return greater than amount designated for cemetery operations	(39,933,764)	51,314,233
Post-retirement related changes other than net periodic post-retirement benefit cost	5,227,552	4,457,059
Other, net	9,400	1,849,134
<b>Total nonoperating activities</b>	<b>(37,696,812)</b>	<b>53,695,291</b>
<b>(Decrease) increase in net assets</b>	<b>(26,436,754)</b>	<b>65,708,010</b>
<b>Net assets at beginning of year</b>	<b>394,885,886</b>	<b>329,177,876</b>
<b>Net assets at end of year</b>	<b>\$368,449,132</b>	<b>394,885,886</b>







ARCHDIOCESE  
OF NEW YORK