

Report to Parishioners

June 30, 2024

PARISH STATEMENT OF ACTIVITIES & CASH FLOWS

	Fiscal 2023-24 Actual	PRIOR YEAR Fiscal 2022-23 Actual
Operating Revenue		
Offertory	\$262,484	\$251,719
Other	7,393	5,258
Columbarium	0	1,200
Total Operating Revenue	<u>\$269,877</u>	<u>\$258,177</u>
Operating Expenses		
Ministry & Liturgy	\$95,176	\$79,687
Religious Formation	2,081	4,731
Charity/Outreach	697	1,762
Columbarium	149	744
Church	25,273	22,253
Priest Residence/Church Office	<u>16,294</u>	<u>13,820</u>
Facilities Expense-total	41,687	36,073
Diocesan Assessments	20,798	15,517
General & Administrative Expenses	90,700	62,732
Total Operating Expenses	<u>\$251,168</u>	<u>\$201,247</u>
Net Operating Activity	\$18,709	\$56,930

Revenues were 5% greater, or \$11,700 greater than the prior year due to an increase in Offertory collections and greater interest income. These were slightly offset by lower income related to the Columbarium.

Operating Expenses were \$49,921, greater than the prior year reflecting Ministry & Liturgy payroll increases totaling \$15,489 –a reflection of wage inflation, added ministry expenses for a parish retreat, and stipends to assisting seminarians. The increase in General & Administrative support of \$27,968, reflects an added staff personal (temporary) and increased hours worked related to the Capital Campaign activity. The Diocesan Assessment also increased \$5,281.

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STATEMENT OF FINANCIAL POSITION

Cash	\$25,740	
Checking Account	122,400	
Savings-Investments General	148,090	
Savings-Investments New Church	4,477,682	
Endowment	77,530	
Accounts Receivable	3,548	
Property, Buildings & Equipment	2,084,215*	
Total Assets	\$6,939,205	
	Accounts Payable	25,183
	Custodial Obligations (yet to be paid local charities)	4,972
	Deferred (unearned) Columbarium Income	22,600
Total Liabilities		\$52,755
Net Assets	\$6,886,450	
Net Assets excluding Capital Campaign*	\$1,362,868	

The increase in Net Assets from the prior year-end is \$2,173,831. This dramatic increase reflects funds collected, invested and capitalized *during the fiscal year* for the new church (Capital Campaign).

* Construction-in-Progress included total \$1,045,900.