

NOTRE DAME OF MT. CARMEL FINANCIAL SNAPSHOT

Dear Parishioners,

On behalf of Fr. Vidal and our Finance Ministry, I am pleased to share with you our Annual Financial Report for the fiscal year from July 1, 2024, to **June 30, 2025**. As you will see, our Fiscal Year-End results reflect the positive impact of your generosity through the **Faith in the Present, Hope for the Future Offertory** program launched in late May of this year.

- In contrast to the declining Offertory Collections we had reported in our previous update, **our Fiscal Year-End Offertory Revenue reflects a generous increase in the weekly donations along with one-time gifts, commencing in May 2025**. The overall giving increased by over 28% in May and June compared to our average monthly giving in the previous ten-month period for our fiscal year.
- **The increase in Giving and the resulting improved financial performance over the last four months (March - June) contributed to a reduction in our net operating deficit** from the previously reported (\$62K) for the 8-month results, to (\$12K) for the Fiscal Year-End. **(A)**
- Additionally, during the twelve months ending June 30, 2025, while the parish incurred \$70,347 in Capital Expenditures, we also received \$118,531 in grants for exterior lighting and roof/HVAC replacement payments, allowing us to recover \$48,184 back to our Capital Reserve Fund. **(B)**

Our Finance Ministry is currently working with our Parish staff, along with input from the Diocese of Paterson, to finalize our 2025/2026 Annual Operating Budget, which will be shared this month.

While our recent financials offer a deep sense of gratitude and hope, we continue to face financial challenges, not only in eliminating our deficit but also in addressing the needs of our aging facilities. It is more important than ever for our parish community to come together — with **faith, hope, and action** — to support the short and long-term strategies that will sustain our mission and ministry for the next 100 years and beyond.

We are grateful for your continued prayers, generosity, and dedication to our parish.

If you have any questions regarding this financial update, please contact me at mcritch5@gmail.com.

Sincerely in Christ,
Michael Critchley
President, Finance Ministry

NOTRE DAME OF MT. CARMEL

FINANCIAL SNAPSHOT

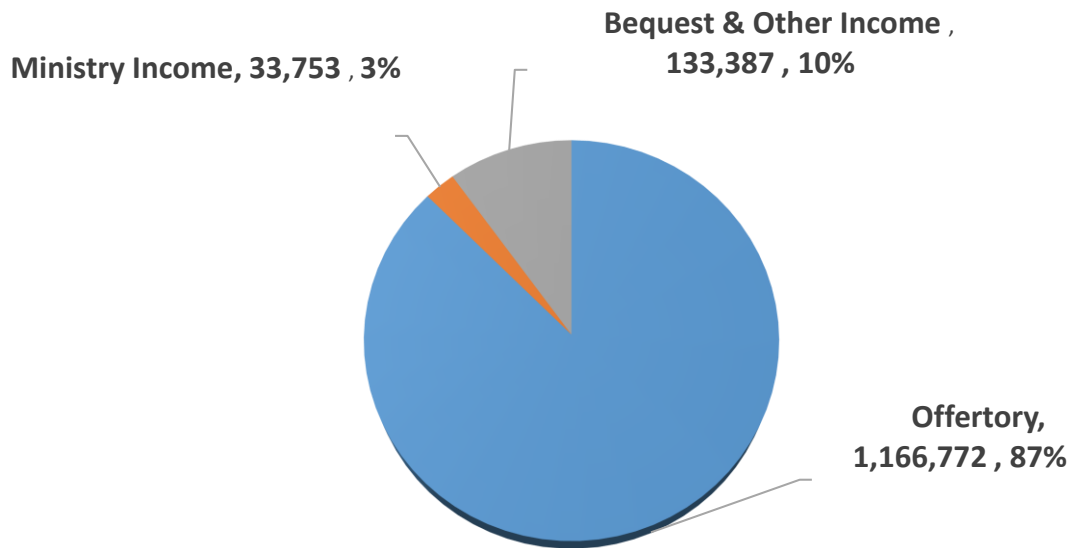
Fiscal Year Ended: Current Period to Prior Period			
	Year-End Results 7/1/24 - 6/30/25	Year-End Results 7/1/23 - 6/30/24	Increase (Decrease)
REVENUES			
Offertory	1,166,772	1,217,105	(50,333)
Ministry Income	33,753	40,282	(6,529)
Bequest & Other Income	133,387	84,385	49,002
Total Revenues	1,333,912	1,341,772	(7,860)
EXPENSES			
Ministry, Salaries & Benefits Expense	854,357	888,916	(34,559)
Building Maintenance & Utility Expenses	276,111	252,116	23,995
Diocesan Assessments & Subsidies	94,127	100,614	(6,487)
General Operating Expenses	121,493	139,993	(18,500)
Total Expenses	1,346,088	1,381,639	(35,551)
NET SURPLUS (DEFICIT)	(12,176)	(39,867)	27,691

(A) The Chapel Project was fully funded through private parishioner donations. This income is reflected as part of the *Bequest and Other Income* line item.

While income for the Chapel Project and Centennial Celebration was received through June 30 (included within these results), certain expenses of approximately \$10,000 were not processed until July. Had the expenses been processed in June, the deficit would be (\$22,000).

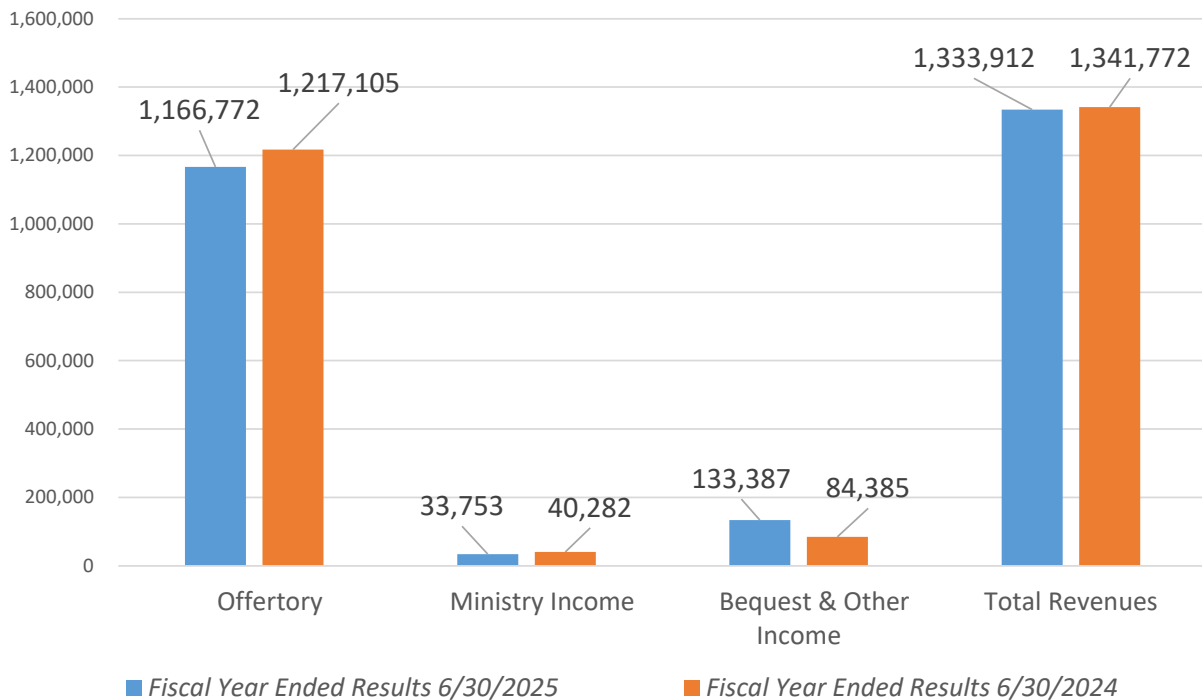
Fiscal Year Ended: Actual Results to Budget			
	Year-End Results 7/1/24 - 6/30/25	Year-End Budget 7/1/24 - 6/30/25	Increase (Decrease)
REVENUES			
Offertory	1,166,772	1,270,000	(103,228)
Ministry Income	33,753	34,000	(247)
Bequest & Other Income	133,387	74,000	59,387
Total Revenues	1,333,912	1,378,000	(44,088)
EXPENSES			
Ministry, Salaries & Benefits Expense	854,357	850,300	4,057
Building Maintenance & Utility Expenses	276,111	257,000	19,111
Diocesan Assessments & Subsidies	94,127	109,000	(14,873)
General Operating Expenses	121,493	133,500	(12,007)
Total Expenses	1,346,088	1,349,800	(3,712)
NET SURPLUS (DEFICIT)	(12,176)	28,200	(40,376)

REVENUES



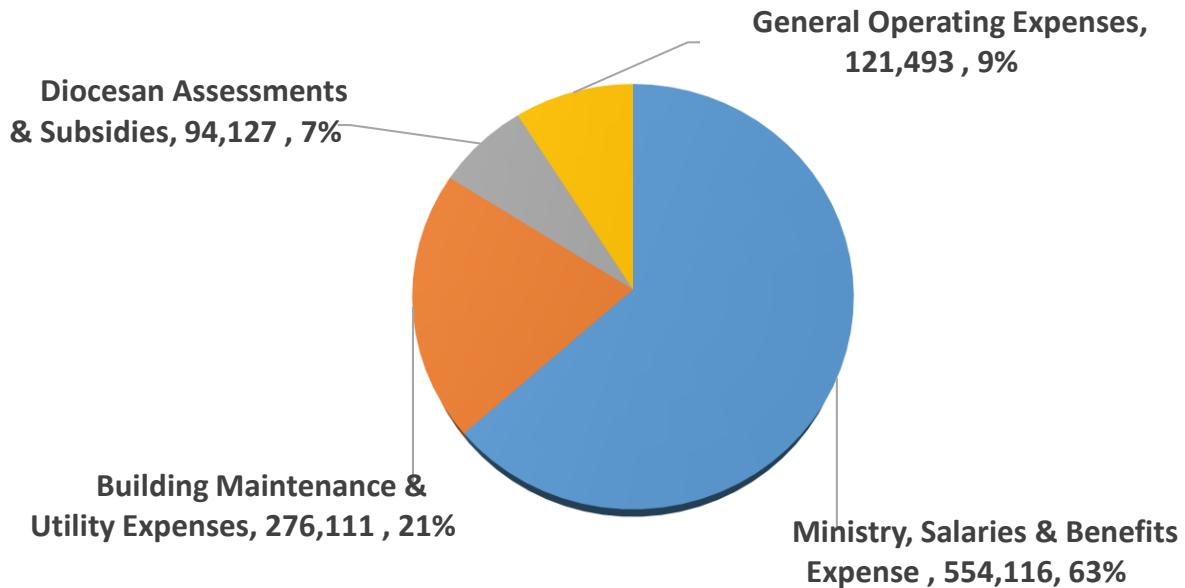
Revenues Year-End Results, 7/1/24 - 6/30/25

REVENUE: Fiscal Year Ended 6/30/25 vs. Fiscal Year Ended 6/30/24

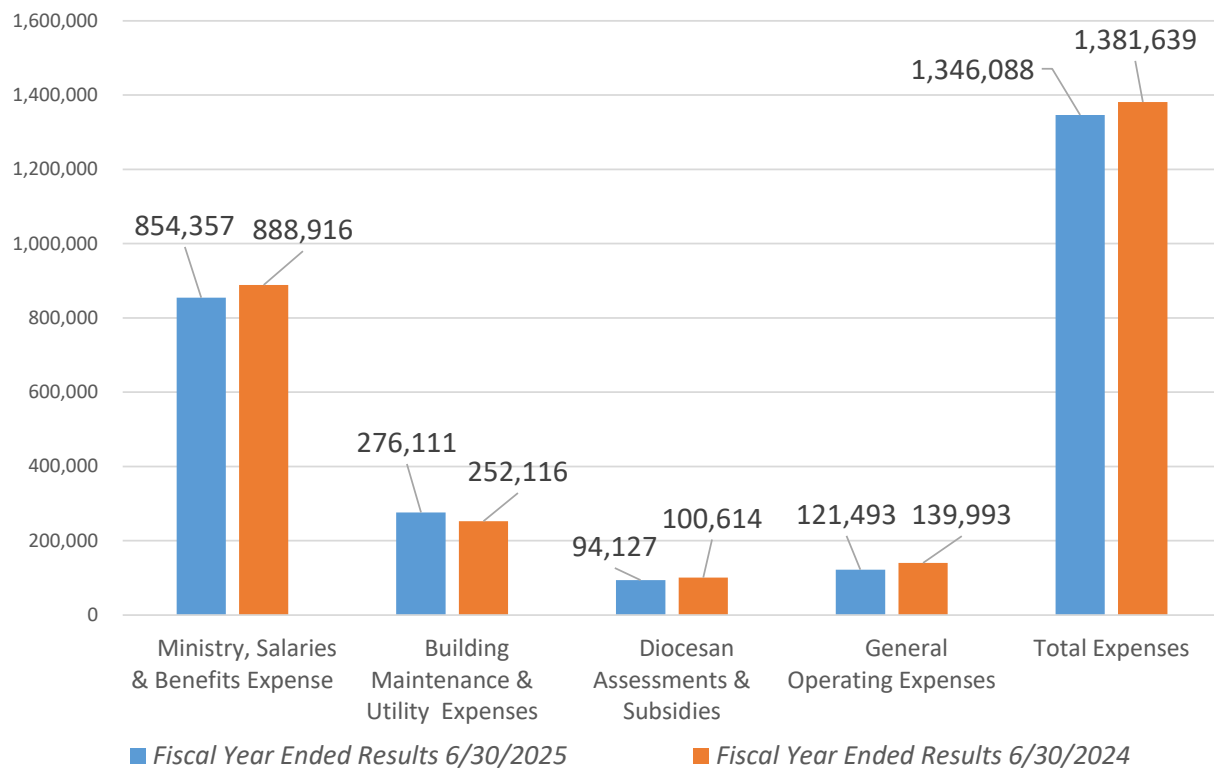


EXPENSES

Expenses Year-End Results, 7/1/24 - 6/30/25



EXPENSES: Fiscal Year Ended 6/30/25 vs. Fiscal Year Ended 6/30/24



CASH AND CAPITAL RESERVE FUND

Current Funds Available Schedule			
	6/30/2025	6/30/2024	CHANGE
Funds Available for Day-to Day Operations	\$233,586.00	\$270,095.00	\$(36,509.00)
Capital Reserve Fund	\$460,000.00	\$412,000.00	\$48,000.00
Current Funds Available	\$693,586.00	\$682,095.00	\$11,491.00

(B) From YE June 2022 to YE June 2025, our **Total Cash & Capital Reserve Fund** has decreased by \$334,761. Without surpluses, **Funds for Day-to-Day Operations** will be depleted, and the Capital Reserve Fund will need to fund operations.

(A) CAPITAL RESERVE FUND	
Capital Reserve Fund as of 6/30/2024	\$412,000.00
FY 2024-2025 Expenses:	
Lighting Project	\$43,347.00
Roof and HVAC at Rectory	\$12,000.00
Loan Payments - HVAC Rooftop	\$15,000.00
Total Expenses:	\$ (70,347.00)
State of New Jersey Grant	\$118,531.00
Capital Reserve Fund as of 6/30/2025	<u>\$460,184.00</u>

Please note:

- The Target Balance for our Capital Reserve Fund is **\$500,000**.
- Pending priority Capital Reserve projects include Roof Repairs, Parking Lot Paving, Revamping Sound System, Skylights, Rectory Improvements.

NDMC Household Financial Status

TOTAL REGISTERED FAMILIES: 1,599

