

St. Joseph Mareello Parish  
Notes to the Annual Financial Report  
Actual Results FY 2025-26 and Budget Projections FY 2026-27

Ordinary Income

1. Parish Ordinary Income increased to \$1,465,513 in FY2025-26, an increase of 13% over the prior year. We anticipate Ordinary Income increasing to \$1,488,691 in FY2026-27.
2. Total Offertory Collections (our main source of financial income) increased to \$1,289,720 in FY2025-26, an increase of 6% over the prior year. The FY2026-27 Offertory Collections budget is \$1,327,691.
3. Parish Programs Income increased to \$67,136 in FY2025-26.

Ordinary Expense

4. Parish Ordinary Expense increased to \$904,623 in FY2025-26, an increase of just 1% over the prior year.
5. Parish salaries and related employee benefits increased to \$282,194 in FY2025-26, an increase of 7% over the prior year. In FY2026-27 planned increases of \$14,093 relate primarily to increased hours worked by part-time staff and employee benefit costs.
6. The FY2026-27 plan in Parish Programs Expense expects an increase of \$41,630 mostly from new projects including: Healing Garden, Via Crucis (Rose Garden Stations of the Cross), and St. Joseph Mareello Canonization Anniversary special event.
7. The Diocesan Assessment increase of \$16,113 in FY2026-27 relates to the increase in Offertory Collections last year.

Net Ordinary Income

8. Net Ordinary Income in FY2025-26 was \$560,890 an increase of 5.8% over the prior year. Anticipated Net Ordinary Income in FY2026-27 is \$468,071 a decrease of 16.5% over FY2025-26 mostly due to Religious Education (including World Youth Day) and Parish Program expenses.

Other Income/Expense

9. Total Other Income increased to \$340,589 in FY2025-26, an increase of 9.4% and is expected to be at \$294,800 in FY2026-27.
10. Total Other Expense increased to \$141,863 in FY2025-26, related to new sound system, storage shed and grounds improvement. FY2026-27 planned expenses are \$27,500.

Net Income

11. Net Income in FY2025-26 was \$759,617, an increase of 2.5% over the prior year. Anticipated Net Income in FY2026-27 is \$735,371, a decrease of 3.1% over FY2025-26.