



We proclaim the greatness of the Lord!

Annual Report

Fiscal Year 2024



Your gifts give God glory! Finance Council Letter

November 2024

Dear fellow Mary Queen Parishioners,

The MQHR Finance Council respectfully submits to you the parish financial reports for the fiscal year ending June 30, 2024. Thank you for your generous offertory and capital campaign gifts during the 2023-2024 year. Offertory increased by 3.8% over the previous year and the capital campaign brought in an additional \$210K as of the end of the fiscal year. This past year, with \$267K cash we were able to repair the church soffits and gutters, add church entrance electronic control equipment and replace the church boiler.

Our capital campaign goal was \$4M and we reached that in pledges as of the end of October, 2024. We also have restricted \$1M cash for the Education Life Center (ELC) debt. The building loan is currently at 2.89% interest, but it will need to be renegotiated in June 2025. The balance of the loan as of 6/30/24 was \$3.6M.

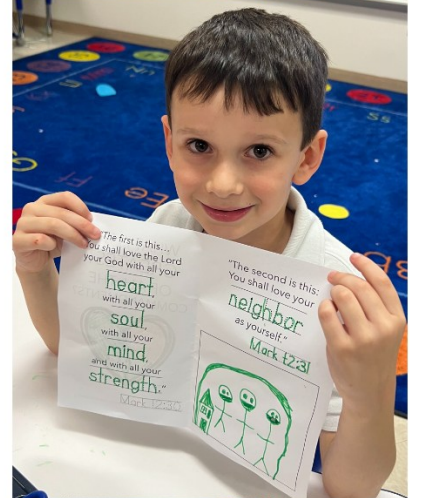
Our current cash position is strong, due to the COVID assistance funds received over the last four years. It is important to note though, unfortunately, the offertory has not kept up with inflation for over ten years. Offertory increased this past year, but it still has not returned to the pre-COVID giving levels. With rising expenses and a decrease in income, the church is no longer able to cover 100% of the ELC debt. For the 2024 fiscal year, the school took over the payments of the ELC debt. For the 2024-2025 year, the school is covering 75% of the debt and the church is covering 25%. We will pay down the debt as much as possible in June 2025 with the money restricted for debt payment.

We are extremely thankful for the sacrifices that many of you have made to help with our capital campaign and eliminate our debt. We ask that you also continue to generously support our ministries with your offertory gifts, so that we can remain steadfast in the fulfillment of our mission: To receive God's love, proclaim the greatness of the Lord, serve joyfully and make missionary disciples of Jesus Christ.

Thank you and God bless,

Tony Pescatore

Tony Pescatore, Parish Finance Council Chair



Mary Queen of the Holy Rosary

Stewardship of Treasure

2023-2024 Financial Report



**Contact a
Finance Council
Member if you have
any questions.**

Chairperson:
Tony Pescatore

Co-Chairperson:
Donald Vittitow

Secretary:
Jason Ivy

Martha Casher
Paul Ferrell
David Gadberry
Robert Twist
Lois Vogel

PPC Liaison:
Jeff Terhune

Ex Officio:
Tara Kaufmann,
Operations Director
Becky Brown,
Principal

Pastor:
Fr. Miguel Alvizures

STATEMENT OF ACTIVITIES For the year ended June 30, 2024	CHURCH	SCHOOL	PARISH TOTAL
REVENUE			
Church Offertory and Capital Campaign	\$2,455,101		\$2,455,101
Extraordinary Donations and Grants	\$268,081	\$317,054	\$585,135
Programs, Tuition and Fees	\$197,458	\$3,481,662	\$3,679,120
Fundraising Net		\$183,637	\$183,637
TOTAL REVENUE	\$2,920,640	\$3,982,353	\$6,902,993
EXPENSES			
Salaries and Benefits	\$781,681	\$3,258,357	\$4,040,038
Programs and Other	\$568,657	\$607,868	\$1,176,525
Outreach and Assessments	\$478,685	\$225,561	\$704,246
Buildings and Grounds	\$141,463	\$434,551	\$576,014
TOTAL EXPENSES	\$1,970,486	\$4,526,337	\$6,496,823
CHANGE IN NET ASSETS FROM OPERATIONS	\$950,154	(\$543,984)	\$406,170
Other Income and Expense			
Net Interest Income/Expense	\$21,799	(\$83,763)	(\$61,964)
Depreciation and Amortization Expenses	(\$188,481)	(\$233,114)	(\$421,595)
Total Other Income and Expense	(\$166,682)	(\$316,877)	(\$483,559)
Church Transfer of Funds to School*	(\$718,485)	\$718,485	\$0
INCREASE (DECREASE) IN NET ASSETS	\$64,987	(\$142,376)	(\$77,389)

*Includes church subsidy of school and 25% of Education Life Center building expenses

Education Life Center Building Debt

2023-2024 Interest Payments:	\$109,978
2023-2024 Principal Payments:	\$237,133
Principal Loan Balance as of 6/30/24:	\$3,593,856

Cash as of 6/30/24	Church	School
Cash Balance	\$1,530,229	\$2,656,860
Less Restricted for Debt	-\$460,617	-\$750,000
Less Other Restricted	-\$239,461	-\$1,307,620
Less Other Liabilities	-\$465,444	-\$125,589
Operating Cash	\$364,708	\$473,651

Mary Queen of the Holy Rosary

2023-2024 Participation

Parishioners

As of 6/30/24

Parish Families: 2725

Parish Members: 6800

Sacraments

Baptisms: 125

First Communions: 94

Confirmations: 130

Full Communions: 3

Marriages: 17

Funerals: 26

Making Disciples

MQHR School Students: 469

Preschool: 119

K-8th Grade: 350

Faith Formation Students: 412

First Communion: 143

Regular PreK-5th Grade: 55

Children's Initiation: 25

Confirmation: 189

Youth Ministry: 100

Young Adult Ministry: 17

Adult Formation

Initiation: 4

Retreat Participants: 332

Vacation Bible School: 100

Children's Liturgy
of the Word Average: 80

Mass Attendance Average: 2082

37 Active Ministries

