

Holy Family & St. Lawrence Parish

4 PROSPECT STREET
ESSEX JUNCTION, VERMONT 05452

Second Quarter Financial Statements For Fiscal Year Ending June 30, 2024

In the bulletin this weekend, we have published the financial results for the second quarter of the fiscal year ending June 30, 2024.

Holy Family St. Lawrence Parish received a total of \$114,566.05 in the second quarter ending 12/31/2023 and incurred expenses of \$123,758.31, resulting in a Net Loss of \$9,192.26. This operating loss is expected at this time of the year due to the timing of annual maintenance expenses.

Holy Family St. Lawrence Parish ended the second quarter of our fiscal year with a total cash balance of \$44,889.18 and investment balance of \$401,741.20.

I ask that you continue your generosity by making your offertory donations at Mass, by signing up for online giving or by mailing your weekly or one-time donation to the parish office. Your support allows us to keep our church buildings and property maintained and our parish ministry alive.

A sincere thank you to everyone who continues their stewardship and generous support of Holy Family St. Lawrence Parish, it is truly appreciated.

If you have any questions or concerns, please contact me directly.

In Christ,



Fr. Charles Ranges

HOLY FAMILY - ST. LAWRENCE PARISH
Second Quarter Financials for Fiscal Year Ending June 30, 2024

Profit & Loss Budget vs. Actual

July through December 2023

	Oct - Dec 23	Jul - Dec 23	Budget
Income			
Offertory Income (20.5% sent outside the parish)*	77,394.57	159,636.70	160,184.07
Christmas, Easter, Mass Stipend Income	10,088.96	12,336.09	13,000.00
Other Regular Income (i.e. rental fees, RE)	17,786.68	30,494.24	26,331.00
Unusual (non-scheduled) Income	4,702.45	9,178.45	15,066.60
Temp. Restricted Net Asset Inc. (COH)	4,593.39	4,593.39	4,000.00
Total Income / Gross Profit	114,566.05	216,238.87	218,581.67
Expense			
Compensation and Benefits	51,701.60	92,122.01	90,563.92
COH Campaign Expenses	30.24	30.24	0.00
Contribs. and Assess. (21.5% to diocese + VT Cath. Mag.)	15,865.88	35,415.48	35,446.91
Services, Prof. Fees & Insurance	4,863.45	35,729.62	36,463.40
Supplies, Repairs & Maintenance	38,464.46	55,715.68	53,229.93
Utilities	12,832.68	20,491.92	20,807.80
Total Expense	123,758.31	239,504.95	236,511.96
Net ordinary Income	(9,192.26)	(23,266.08)	(17,930.29)
Depreciation Expense	(12,456.60)	(24,913.20)	(24,913.20)
Net Income	(21,648.86)	(48,179.28)	(42,843.49)

* 6% to Diocese, 7% to Priests Benefit Fund, 5% to Rice H.S., 2.5% Catholic Schools in the diocese

Balance Sheet

Previous Quarter Comparison

As of June 30, 2023

	Accrual Basis		
	Dec 31, 23	Sept 30, 23	\$ Change
ASSETS			
Current Assets			
Cash and Equivalents	44,889.18	52,671.85	(7,782.67)
Total Current Assets	44,889.18	52,671.85	(7,782.67)
Fixed Assets			
Fixed Assets	2,020,758.35	2,033,214.95	(12,456.60)
Total Fixed Assets	2,020,758.35	2,033,214.95	(12,456.60)
Other Assets			
Investments	401,741.20	407,410.01	(5,668.81)
Total Fixed Assets	401,741.20	407,410.01	(5,668.81)
TOTAL ASSETS	2,467,388.73	2,493,296.81	(25,908.08)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	26,628.90	46,754.91	(20,126.01)
Total Accounts Payable	26,628.90	46,754.91	(20,126.01)
Other Current Liabilities			
Accruals	208.94	266.94	(58.00)
Total Other Current Liabilities	208.94	266.94	(58.00)
Total Current Liabilities	26,837.84	47,021.85	(20,184.01)
Total Liabilities	26,837.84	47,021.85	(20,184.01)
Equity			
Net Assets	163,741.99	143,428.82	20,313.17
Retained Earnings	2,324,988.18	2,329,406.57	(4,418.39)
Net Income	(48,179.28)	(26,560.43)	(21,618.85)
Total Equity	2,440,550.89	2,446,274.96	(5,724.07)
TOTAL LIABILITIES & EQUITY	2,467,388.73	2,493,296.81	(25,908.08)