

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.

St. Pius X Parish received a total of \$83,301.12 in the second quarter ending 12/31/2023 and incurred expenses of \$79,263.62, resulting in a Net Profit of \$4,037.50.

St. Pius X Parish ended the second quarter of our fiscal year with a total cash balance of \$61,858.16 and investment balance of \$269,024.77.

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 St. Pius X Parish, it is truly appreciated.

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

In Christ,



Fr. Charles Ranges

ST PIUS X CHURCH
2nd Quarter Financial Statements
Fiscal Year Ending June 30, 2024

Profit & Loss Budget vs. Actual

July through December 2023

	Accrual Basis			
	Oct - Dec 23	Budget	Jul - Dec 23	\$ Over Budget
Income				
Offertory Income (21.5% sent outside the parish)*	53,356.40	53,675.00	106,344.67	119.67
Christmas, Easter, Mass Stipend Income	6,494.86	8,556.00	7,587.36	-1,917.64
Other Regular Income (i.e. rental, int., bulletin, RE fees)	8,668.47	7,847.50	14,651.98	981.98
Unusual (non-scheduled) Income	8,101.69	10,426.51	21,381.44	-2,315.28
7000 · Temp. Restricted Net Asset Inc.	6,679.70	6,125.30	6,679.70	554.40
Total Income / Gross Profit	83,301.12	86,630.31	156,645.15	-2,576.87
Expense				
Compensation and Benefits	37,083.80	37,612.41	67,039.13	-1,238.10
Contribs. and Assess. (21.5% to diocese + VT Cath. Mag.)	12,763.12	14,472.28	24,917.35	-1,674.09
Services, Prof. Fees & Insurance	2,113.82	2,298.14	20,441.03	-266.80
Supplies, Repairs & Maintenance	15,113.18	15,410.40	24,304.04	-632.16
Utilities	7,127.74	7,226.80	12,346.99	-155.51
Depreciation	5,061.96	5,061.96	10,123.92	0.00
Total Expense	79,263.62	82,081.99	159,172.46	-3,966.66
Net Income	4,037.50	4,548.32	-2,527.31	1,389.79

* 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 December 31, 2023

	Accrual Basis		
	Dec 31, 23	Sep 30, 23	\$ Change
ASSETS			
Current Assets			
Cash and Equivalents	61,858.16	65,729.07	-3,870.91
Total Checking/Savings	61,858.16	65,729.07	-3,870.91
Total Current Assets	61,858.16	65,729.07	-3,870.91
Fixed Assets			
Fixed Assets	1,018,705.18	1,023,767.14	-5,061.96
Total Fixed Assets	1,018,705.18	1,023,767.14	-5,061.96
Other Assets			
Investments	269,024.77	250,101.96	18,922.81
Total Other Assets	269,024.77	250,101.96	18,922.81
TOTAL ASSETS	1,349,588.11	1,339,598.17	9,989.94
LIABILITIES & EQUITY			
Liabilities			
Accounts Payable	15,120.26	26,592.60	-11,472.34
Accrued Expenses	9,733.33	8,080.46	1,652.87
Total Liabilities	24,853.59	34,673.06	-9,819.47
Equity			
Net Assets	75,199.10	53,074.81	22,124.29
Opening Bal Equity	601,519.51	601,519.51	0.00
Retained Earnings (Retained Earnings)	650,543.22	657,164.09	-6,620.87
Net Income	-2,527.31	-6,833.30	4,305.99
Total Equity	1,324,734.52	1,304,925.11	19,809.41
TOTAL LIABILITIES & EQUITY	1,349,588.11	1,339,598.17	9,989.94