

ST. MICHAEL THE ARCHANGEL

ANNUAL REPORT TO PARISHIONERS

Fiscal Year Ended June 30, 2024

	<u>Actuals</u>	<u>Budget 2024</u>	<u>Variance \$</u>	<u>Budget 2025</u>
Income				
Offertory	\$432,133	\$460,000	(\$27,867)	\$490,000
Grand Annual	\$67,766	\$75,000	(\$7,234)	\$70,000
Energy Collections	\$5,126	\$7,000	(\$1,874)	\$5,000
Contributions, Bequests & Rentals	\$138,325	\$135,000	\$3,325	\$145,000
Fundraising Revenue	\$26,506	\$41,000	(\$14,494)	\$40,000
Faith Formation Fees	\$19,216	\$12,000	\$7,216	\$15,000
Interest and Dividend Income	\$30,996	\$20,000	\$10,996	\$35,000
Sacramental Offerings	\$45,817	\$44,000	\$1,817	\$45,000
Shrines, Candles and Flowers	\$6,365	\$7,000	(\$635)	\$8,000
Other Revenue (1)	\$81,675	\$25,000	\$56,675	\$27,500
Lease Income	\$47,019	\$44,220	\$2,799	\$50,484
Total Revenue and Other Support	\$900,944	\$870,220	\$30,724	\$930,984
Expense				
Salaries & Benefits	\$334,816	\$355,768	(\$20,952)	\$335,523
Clergy Stipends & Benefits	\$168,752	\$151,605	\$17,147	\$165,738
Professional Services	\$0	\$1,000	(\$1,000)	\$1,000
Office Expense	\$26,692	\$32,700	(\$6,008)	\$31,600
Insurance Expense	\$89,318	\$105,800	(\$16,482)	\$89,172
Facility Expense	\$135,257	\$124,000	\$11,257	\$144,300
Household	\$20,711	\$7,500	\$13,211	\$13,000
Other Expenses	\$57,673	\$58,880	(\$1,207)	\$54,500
Pastoral/ Liturgical	\$30,041	\$24,100	\$5,941	\$30,000
Acq & Imp of Site, Bldgs, Furn. and Equip (1)	\$106,472	\$0	\$106,472	\$42,000
Total Expense	\$969,732	\$861,353	\$108,379	\$906,833
Net Income (Deficit)	(\$68,788)	\$8,867	(\$77,655)	\$24,151

(1) Other Revenue includes \$45,140 from a grant to install security cameras around the parish property. The expense for the security cameras will be paid in fiscal year 2025. Acq & Imp of Site, Bldgs, Furn. and Equip account includes an expense of \$45,140 for the security cameras.

Finance Committee Members

Fr. Chris O'Connor - Pastor, Fr. Patrick O'Connor - Parochial Vicar

Gus Martucci - Chairperson; Al Petrilli; Deacon Jim Leo; Patricia Clark; Tom Hogan; Paul Clauss, Joe Ferrara

Emeritus Member: Lester Towlson

Fr. Chris O'Connor - Pastor

Gus Martucci - Finance Committee Chairperson

Rick Giovino, CPA - Business Manager

