

Dear fellow Parishioners,

We are pleased to provide you with the following summary of the Parish's financial results for the fiscal year ended June 30, 2025:

Our Lady of Hope
Ipswich, Massachusetts
FY'2025 Annual Financial Summary

	Year Ended 06/30/25			Year Ended 06/30/24			2025 Budget
Total Revenue	\$ 448,126			\$ 413,569			\$ 414,400
Total Expenses	<u>384,311</u>			<u>376,844</u>			<u>360,969</u>
Over/(Under)	<u>\$ 63,815</u>			<u>\$ 36,725</u>			<u>\$ 53,431</u>
Revenues:							
Offertory and Grand Annual.....	\$ 317,302	71%	\$ 323,159	78%	\$ 315,000		
Religious education.....	12,596	3%	9,425	2%	10,200		
Fundraising and Fuel Collection.....	15,886	4%	16,495	4%	20,000		
Gifts, Bequests, and other.....	<u>102,342</u>	23%	<u>64,490</u>	16%	<u>69,200</u>		
Total Revenue	<u>\$ 448,126</u>	100%	<u>\$ 413,569</u>	100%	<u>\$ 414,400</u>		
Operating Expenses:							
Salaries and wages.....	\$ 138,736	36%	\$ 125,215	33%	\$ 119,907		
Employee benefits.....	26,824	7%	26,768	7%	24,687		
Church and Rectory operating expenses.....	<u>218,751</u>	57%	<u>224,861</u>	60%	<u>216,375</u>		
Total Expenses	<u>\$ 384,311</u>	100%	<u>\$ 376,844</u>	100%	<u>\$ 360,969</u>		
Capital expenditures not included above	<u>\$ 94,551</u>		<u>\$ 15,000</u>		<u>\$ 50,000</u>		
Year-End Cash Balances	<u>\$ 937,566</u>		<u>\$ 964,994</u>				

Hello and thank you all for your faithful stewardship of our Parish. We've just completing our second year with our new Pastor, Fr. David Brogan, and with our Collaboration with Saint Paul's Parish. There continues to be a lot going on as you all may have noticed! As mentioned last year, everything is running smoothly without any issues relating to the Collaboration. Collections and all other revenues are being separated and deposited properly into each Parish. Each Parish's direct expenses are paid locally and recorded separately. Pastoral salaries, benefits, and religious education are being shared 50/50 by both Parishes and this has lowered total costs for both locations.

Operationally, total revenues for the year were up about \$35,000. This includes the \$30,000 that was generously donated to defray cost of Sanctuary Renovations. The Offertory and Grand Annual collections in total were just about the same as last year and on budget. Religious education was up by a little over \$3,000. All other revenues were higher by about \$38,000 which includes gifts and bequests, and other miscellaneous income and interest on our savings.

Total operating expenses were up from last year by about \$7,500, or just about 2%, and this includes facility maintenance expense of almost \$63,000 (parking lot and other on-going maintenance). The capital expenditures relate to upgrades to the antiquated heating system in the Rectory and for the **beautiful restoration of the Sanctuary**. Many thanks to Father Brogan and to Joanne for all their efforts in keeping things running smoothly and on budget.

Thanks be to GOD for continuing to bless our beautiful Parish (s) and to all parishioners for your continued and generous support.

Prayerfully submitted by the Parish Finance Council, along with Fr. David Brogan and Joanne DiNatale; Michael Nelligan, Connie Huff, Eamonn McDonnell, Dan Lobdell.