

Our Lady Help of Christians, Newton #295

FY25 Annual Report to Parishioners

July 1, 2024 thru June 30, 2025

	<u>FY25 Actual</u>	<u>FY25 Budget</u>	<u>Variance \$</u>	<u>FY26 Budget</u>
Income				
Collections				
Offerory	426,921	429,000	-2,079	426,000
Grand Annual	170,295	160,000	10,295	165,000
Total Collections	597,216	589,000	8,216	591,000
Catholic Appeal Rebate	13,130	3,000	10,130	12,000
Contributions, Bequests & Gifts ⁽¹⁾	48,510	15,000	33,510	30,500
Fundraising Revenue	4,859	0	4,859	0
Rel Ed Tuition	25,250	15,000	10,250	22,000
Interest and Dividend Income	1,481	1,000	481	1,000
Sacramental Offerings	76,220	80,000	-3,780	81,000
Shrines, Candles and Flowers	3,605	3,000	605	3,500
Other Revenue - Workcamp, bulletin etc	18,022	24,500	-6,478	21,500
Total Income	788,293	730,500	57,793	762,500
Expense				
Lay Salaries & Benefits ⁽²⁾	636,291	709,184	-72,893	689,199
Clergy Stipends & Benefits	48,664	62,625	-13,961	50,877
Professional Services	1,580	0	1,580	0
Clergy Retreat	330	625	-295	625
Office Expense	40,196	44,200	-4,004	48,300
Property Insurance Expense	125,293	132,000	-6,707	136,509
Facility Expense ⁽³⁾	386,758	400,300	-13,542	399,600
Travel Expense	0	1,500	-1,500	0
Rectory Food	4,478	4,500	-22	5,000
IFRM and Other Expenses	188,302	187,760	542	195,984
Pastoral/ Liturgical	53,523	55,800	-2,277	55,600
Fundraising Expense	249	0	249	0
Total Expense	1,485,663	1,598,494	-112,830	1,581,694
Net Operating Income	-697,371	-867,994	170,623	-819,194
Non-Operating Income				
Lease Income	873,314	872,970	344	880,000
Total Non-Operating Income	873,314	872,970	344	880,000
Non-Operating Expenses				
Capital Acquisition & Improvement ⁽⁴⁾	86,250	40,000	46,250	0
Interest Expense on RCAB Loan	8,124	12,000	-3,876	8,000
Total Non-Operating Expenses	94,374	52,000	42,374	8,000
Net Non-Operating Income	778,941	820,970	-42,030	872,000
**Net Income	81,570	-47,024	128,594	52,806

⁽¹⁾ Variance due to unanticipated increase in parishioner gifts

⁽²⁾ Variance due to reversal of accrued vacation (\$51,154) which is now reported at RCAB level and staffing adjustments

⁽³⁾ Variance due to reduced snow plowing and building maintenance expenses

⁽⁴⁾ Variance due to unexpected water line replacement at parish center

FY25 Capital Expenses

Dearborn foundation repair - final pmt	32,400
Parish Center Water line replacement	53,850
TOTAL	86,250

Assets as of June 30, 2025

Checking	159,727
Savings	102,769
Total	262,496

****Net Income** does not reflect
annual loan repayments of \$103k.

Liabilities as of June 30, 2025

Loan payable	154,945
(38% decrease from FY24)	