

ST. TIMOTHY PARISH
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2025 & 2024

Assets:	2025	2024
Cash and Savings & CD's	\$ 432,649	\$ 391,007
RCAB Depository	550,076	589,711
Total Assets	\$ 982,725	\$ 980,718
 Liabilities:		
Accounts Payable and accrued expenses	\$ 19,291	\$ 25,128
Total Liabilities	\$ 19,291	\$ 25,128
 Equity:		
Total Liabilities and Equity	\$ 963,434	\$ 955,590
	\$ 982,725	\$ 980,718

ST. TIMOTHY PARISH
STATEMENTS OF REVENUES, EXPENSES AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

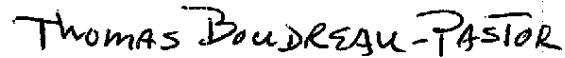
	FY 2025 Actuals	FY 2025 Budget	Budget vs. Actual \$ Change	Notes	FY 2026 Budget
REVENUES					
Offertory	\$ 445,532	\$ 420,300	\$ 25,232	a.)	\$ 445,050
Grand Annual Appeal	179,879	165,000	14,879	a.)	180,000
Gifts & Bequests	90,738	46,600	44,138	b.)	36,000
Faith Formation	44,431	41,000	3,431		44,400
Interest Income	34,721	43,200	(8,479)		32,004
Sacramental Offerings	41,692	25,000	16,692	c.)	59,000
Catholic Appeal	18,064	14,500	3,564		16,000
Other Income	21,531	15,200	6,331		7,200
Total Revenues	\$ 876,588	\$ 770,800	\$ 105,788		\$ 819,654
EXPENSES					
Salaries	\$ 373,890	\$ 354,048	\$ 19,842	d.)	\$ 365,392
Benefits	72,496	86,845	(14,349)	d.)	68,108
Maintenance of Buildings/Grounds	97,527	64,200	33,327	e.)	79,798
Improvements of Buildings/Grounds	65,421	-	65,421	e.)	24,000
Utilities	44,138	48,250	(4,112)		46,359
Office Expenses	58,688	63,029	(4,341)		58,400
Insurance	45,465	48,220	(2,755)		42,493
Pastoral & Liturgical	38,821	34,700	4,121		30,990
Parish Tithe	54,904	55,200	(296)		55,200
Household	17,394	13,920	3,474		13,800
Total Expenses	\$ 868,744	\$ 768,412	\$ 100,332		\$ 784,540
NET INCOME	\$ 7,844	\$ 2,388	\$ 5,456		\$ 35,114

Notes:

This statement is unaudited.


 Richard Griffin, Parish Bookkeeper


 Michael F. Cecere
 Parish Finance Board


 Thomas Boudreau - Pastor

APPROVED

 RB

DATE

**St. Timothy Parish
Financial Report
For the Fiscal Year Ended June 30, 2025**

Fiscal Year (FY) 2025 Statements of Financial Position Summary

St. Timothy Parish's Statements of Financial Position at June 30, 2025, and 2024 are a snapshot of assets held, and liabilities owed as of each fiscal year end.

- The assets are comprised of cash in OneLocal Bank (formerly Norwood Bank) and with the RCAB (Roman Catholic Archdiocese of Boston) Depository which are guaranteed interest-bearing accounts.
 - Note – amounts in excess of FDIC insurance limits at OneLocal are covered thru the Massachusetts Depositors Insurance Fund (DIF).
- St. Timothy Parish had liabilities at the fiscal year end June 30, 2005 & 2024, comprised of accounts payable and accrued expenses. All such liabilities have been subsequent paid.

Fiscal Year (FY) 2025 Statements of Revenues & Expenses Summary

For the fiscal year ended June 30, 2025, Parish operating revenues exceeded Parish operating expenses by \$7,844.

Comparison to Budget – Changes in excess of \$10,000:

- a.) **Offertory and Grand Annual Appeal** – The combined contributions from our Offertory and Grand Annual Appeal surpassed the budgeted expectations by \$40,111. These two categories account for 71% of our total revenue, highlighting the remarkable generosity and unwavering support of our congregation. This strong financial commitment highlights the dedication of our community to sustaining and advancing our parish and its mission.
- b.) **Gifts & Bequests** – The Gifts & Bequests revenues exceeded the budgeted expectations by an impressive \$44,138. These contributions represent unexpected and heartfelt acts of generosity from our parishioners, reflecting their deep commitment to and support for our parish's mission and community. Such unanticipated gifts highlight the extraordinary spirit of giving within our parish.
- c.) **Sacramental Offerings** – Sacramental Offerings encompass baptisms, weddings, funerals, as well as contributions for Mass cards and Mass intentions. These offerings reflect the meaningful sacramental services provided to our parishioners. This category generated \$16,692 more than the budgeted amount, a testament to the active and vibrant spiritual life of our parish.
- d.) **Salaries and Benefits** – Salaries exceeded the budget by \$19,842, while Benefits came in under budget by \$14,349, resulting in a net variance of \$5,493. This net increase is primarily due to a misalignment in the budget allocation between these two accounts. The variance suggests that while overall compensation costs were close to expectations, the distribution between salaries and benefits did not align with the actual spending patterns.
- e.) **Maintenance and Improvement of Building/Grounds** – The parish exceeded the budget in both the Maintenance and Improvement categories, reflecting the increasing need for upkeep and enhancements to our physical plant and grounds. This year, efforts were made to address critical areas, including paying off the remaining balance for the Church steps, completing necessary boiler repairs, upgrading appliances in the rectory, and making down payments for a new video/streaming system. These investments underscore our commitment to maintaining a safe, functional, and welcoming environment for our parish community while preparing for future needs.

If you have any questions regarding this report, please don't hesitate to contact members of the finance board. (Michael Cecere, Jim Doherty, David Fannon, Bill Lodge, Steve O'Neill, Mary Ann Paradise, Max Rich, Kyle Grosso). Thank You for your continued support of St. Timothy's!