

Saint Patrick Parish, Stoneahm #360
Annual Report for Fiscal Year Ended June 30, 2025 Actual vs. Budget

	2025 ACTUAL	2025 BUDGET	\$ VARIANCE	% VARIANCE
REVENUE				
Offertory & Commitments	\$ 973,314	\$ 970,000	\$ 3,314	0.34%
Grand Annual Collection	\$ 138,330	\$ 105,000	\$ 33,330 (1)	31.74%
Flowers & Candles	\$ 34,745	\$ 35,000	\$ (255)	-0.73%
Sacramental Offerings	\$ 111,329	\$ 147,500	\$ (36,171) (2)	-24.52%
Tower Rental Income	\$ 43,433	\$ 43,450	\$ (17)	-0.04%
Gifts and Bequests	\$ 43,731	\$ 20,000	\$ 23,731 (3)	118.66%
Religious Education	\$ 88,368	\$ 90,000	\$ (1,632)	-1.81%
School Tax Income from other Parishes	\$ 20,510	\$ 15,000	\$ 5,510	36.73%
Interest Income	\$ 13,376	\$ 15,000	\$ (1,624)	100.00%
Other Income	\$ 219,704	\$ 50,000	\$ 169,704 (4)	339.41%
TOTAL REVENUE	\$ 1,686,840	\$ 1,490,950	\$ 195,890	
EXPENSE				
Compensation - Priests & Religious	\$ 197,054	\$ 195,400	\$ 1,654	0.85%
Compensation - Lay Employees	\$ 634,703	\$ 600,800	\$ 33,903 (5)	5.64%
Benefits and Payroll Taxes	\$ 160,296	\$ 149,300	\$ 10,996 (6)	7.37%
Liturgical Supplies/Parish Community Expenditures	\$ 58,051	\$ 53,000	\$ 5,051	9.53%
Telephone and Utilities	\$ 121,529	\$ 125,500	\$ (3,971)	-3.16%
Maintenance and Repairs	\$ 90,336	\$ 59,000	\$ 31,336 (7)	53.11%
Office Supplies	\$ 31,582	\$ 44,500	\$ (12,918) (8)	-29.03%
Religious Education (Salaries, Benefits & Expenses)	\$ 57,597	\$ 46,200	\$ 11,397 (9)	24.67%
Professional Fees	\$ -	\$ 1,500	\$ (1,500)	-100.00%
Household Expenses	\$ 28,082	\$ 30,000	\$ (1,918)	-6.39%
Postage, Printing, and Envelopes	\$ 9,340	\$ 12,000	\$ (2,660)	-22.17%
Books and Pamphlets	\$ 2,761	\$ 9,500	\$ (6,739)	-70.94%
Property and Liability Insurance	\$ 41,964	\$ 43,000	\$ (1,036)	-2.41%
Capital Improvements on Parish Property	\$ 55,789	\$ 50,000	\$ 5,789	11.58%
Central Ministry Tithe (IFRM)	\$ 57,753	\$ 61,000	\$ (3,247)	-5.32%
TOTAL EXPENSES	\$ 1,546,837	\$ 1,480,700	\$ 66,137	
NET INCOME (LOSS)	\$ 140,003	\$ 10,250	\$ 129,753	1265.88%

Footnotes:

- (1) Grand Annual contributions were conservatively budgeted.
- (2) Large decrease in number of funerals celebrated.
- (3) Gifts and Bequests are conservatively budgeted.
- (4) Several large donations were received for Parish Renovations; Scholarship donation; FEMA Covid 19 Reimbursement
- (5) Increase in hours worked by non-exempt parish staff.
- (6) Increase in benefit costs.
- (7) Costs associated with HVAC system repairs; increase in snow removal expenses.
- (8) Savings on office supplies, computer equipment, and copier rental costs.
- (9) Increase in salaries and book costs.

Notes:

Cash Balances at 6/30/25....Checking Account \$474k, Savings Account \$1.132M

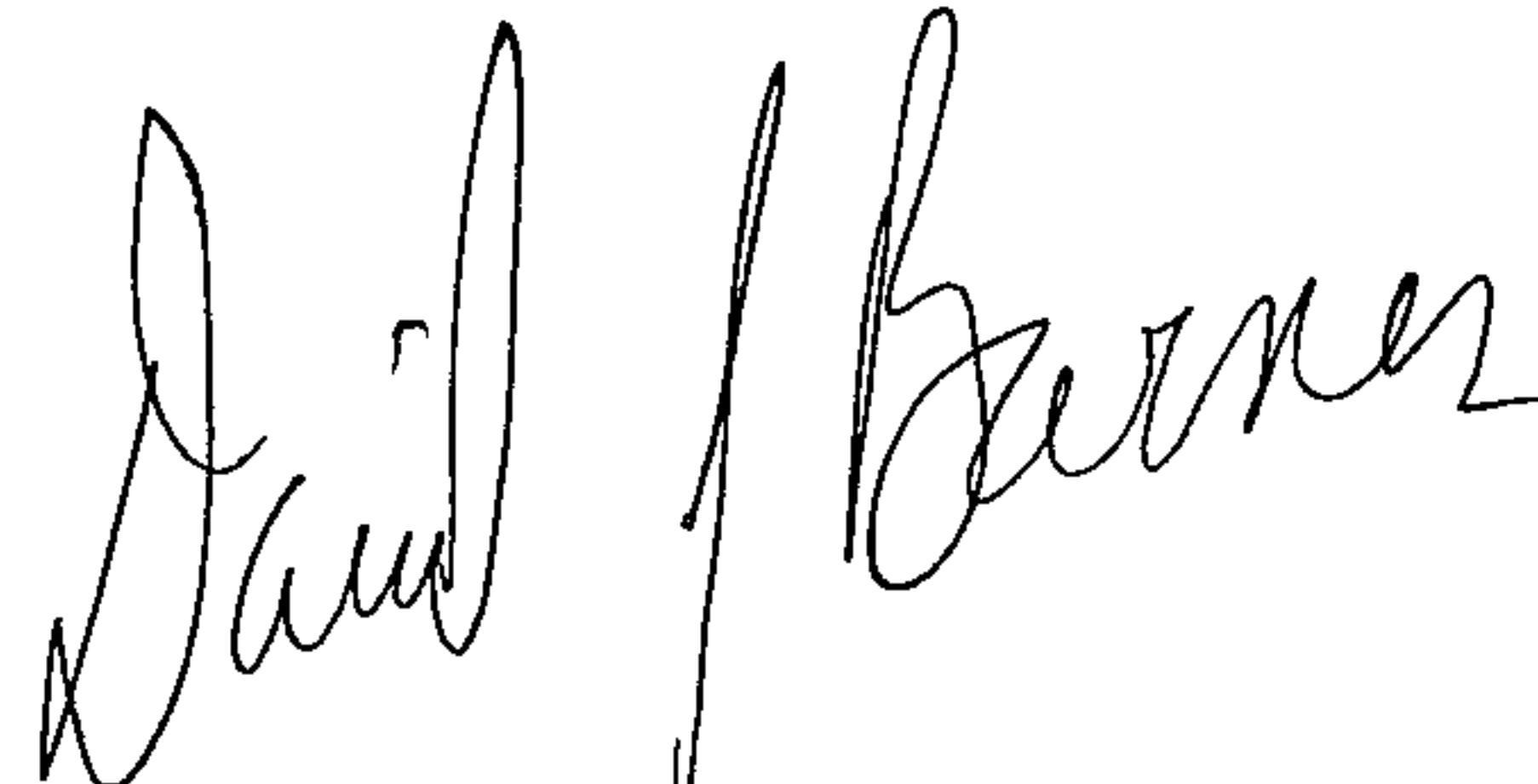
Outstanding Bills at 6/30/25...\$19k

The parish does not have any outstanding loans as of 6/30/25.

Net Income of \$140,003 can be attributed to an increase in the Grand Annual, generous donations towards parish renovations, and a bequest.

Capital Expenditures include hardware for new Parish Center doors, deposit on new BMS System, Lower Church candle stand in memory of

Fr. Mario, Lower Church donor memorial board, refrigerator & freezer for OLPH Kitchen, and Rectory House Guest Bedroom furniture.



Saint Patrick School, Stoneham #360
Annual Report for Fiscal Year Ended June 30, 2025 Actual vs. Budget

	2025 ACTUAL	2025 BUDGET	\$ VARIANCE	% VARIANCE
REVENUE				
Tuition and Fees	\$ 2,314,943	\$ 2,306,400	\$ 8,543	0.37%
Gifts, Bequests & Donations	\$ 58,036	\$ 30,000	\$ 28,036 (1)	93.45%
Interest Income	\$ 5,467	\$ 1,500	\$ 3,967	264.47%
Fundraising Activities	\$ 97,208	\$ 75,000	\$ 22,208 (2)	29.61%
Other Income	\$ 114,948	\$ 40,000	\$ 74,948 (3)	187.37%
Transfer from Parish	\$ -	\$ -	\$ -	0.00%
TOTAL REVENUE	\$ 2,590,602	\$ 2,452,900	\$ 137,702	
EXPENSE				
Employee and Non-Employee Compensation	\$ 1,834,924	\$ 1,793,939	\$ 40,985 (4)	2.28%
Benefits and Payroll Taxes	\$ 355,063	\$ 294,811	\$ 60,252 (5)	20.44%
Teaching Supplies	\$ 18,512	\$ 20,000	\$ (1,488)	-7.44%
Books and Pamphlets	\$ 60,136	\$ 55,500	\$ 4,636	8.35%
Telephone and Utilities	\$ 55,534	\$ 58,500	\$ (2,966)	-5.07%
Maintenance and Repairs	\$ 45,702	\$ 28,500	\$ 17,202 (6)	60.36%
Office Supplies	\$ 21,737	\$ 17,500	\$ 4,237	24.21%
Postage, Printing, and Payroll Processing	\$ 4,683	\$ 5,500	\$ (817)	-14.85%
Development and Advertising	\$ 3,759	\$ 5,000	\$ (1,241)	-24.82%
Program Expenses	\$ 18,118	\$ 20,000	\$ (1,882)	-9.41%
Professional Memberships	\$ 4,065	\$ 4,500	\$ (435)	-9.67%
FACTS Enrollment Fees	\$ 13,072	\$ 12,000	\$ 1,072	8.93%
Property and Liability Insurance	\$ 16,338	\$ 15,500	\$ 838	5.41%
Other Expenses	\$ 32,305	\$ 29,500	\$ 2,805	9.51%
Furniture & Equipment	\$ 10,364	\$ 4,500	\$ 5,864	130.31%
Capital Improvements	\$ 173,513	\$ 25,000	\$ 148,513 (7)	594.05%
TOTAL EXPENSES	\$ 2,667,825	\$ 2,390,250	\$ 277,575	
NET INCOME (LOSS)	\$ (77,223)	\$ 62,650	\$ (139,873)	-223.26%

Footnotes:

- (1) Various donations made to benefit SPS throughout the year. A conservative approach is taken in budgeting for Gifts, Bequests and Donations.
- (2) The school had very successful fundraising events including the Fun Run and SPS Social.
- (3) Other income includes Security Grants, school tax income, and profit sharing from our uniform store.
- (4) Increase in staffing.
- (5) Increased health insurance and benefits costs.
- (6) Increased costs for cleaning and maintenance of school buildings.
- (7) Costs associated with the new HVAC system project for both school buildings; a New PreK3 Classroom was added.

Notes:

Cash Balances at 6/30/25....Checking Account \$231k; Savings Account \$372k

Outstanding Bills at 6/30/25...\$4k

Accrued Payroll at 6/30/25...\$212k

The school does not have any outstanding loans as of 6/30/25.

Net Loss of (\$77,223) can be attributed to costs associated with installing the new HVAC System in both school buildings.

Capital Expenditures include the costs associated with installing a new Heating and Air Conditioning System into the school buildings, cabinetry for the redesign of the PreK & K Classrooms, and new security door locks.

