

# St. Mary – St. Catherine of Siena Parish

## 2024-2025 Parish Financial Report

Please find attached the 2024-2025 annual report for St. Mary – St. Catherine of Siena Parish. Although the Parish has been working collaboratively with St. Francis de Sales Parish for the past 2.5 years and sharing so many great things (including, of course, Fr. Sheridan), all finances at this time remain completely separate. Accordingly, this report reflects only income and expenses for St. Mary – St. Catherine's (Stm-Stc). Some items will be mentioned as shared, and will be clearly noted. For the St. Francis de Sales annual report please visit [stfrancischarlestown.org](http://stfrancischarlestown.org), and the more detailed Stm-Stc report. please visit our website, [StmaryStcatherine.org](http://StmaryStcatherine.org).

The Parish endured a tough year financially. Offertory (including monthly and grand annual) decreased 2.5%, or \$7,000 for the year. The Parish finished the year with a net operating loss of \$90,814 (these are your normal day to day income and expenses). In 2023-2024, we also incurred an operating loss which was \$65,445. When you include capital income and expenditures, there is a deficit of \$72,979, which is also higher than the FY 2024 deficit of \$23,325.

One factor contributing to our losses has been a decrease in parishioners using online giving vehicles for their weekly donations. Many parishioners were using their online banking or PayPal account to make their contributions. That has declined. If you have not already done so, please consider donating in one of these ways. We remain extremely grateful for the extraordinary generosity of both our parishioners and the Charlestown community at large. Every donation helps ensure a healthy and vibrant Parish.

Gifts and bequests vary year to year. However, these unplanned items are critical to the financial success of the Parish. This year, we received major one-time gifts totaling \$48,978. This represented a substantial decrease from last year when these items totaled \$181,178. Please consider a one-time gift of appreciated securities which can generate substantial tax savings for you while providing much needed funds for our Parish. Please also remember the Parish as part of your estate plan.

Our community's incredible support of our most visible ministry, Harvest on Vine, is truly remarkable. Food insecurity and the need for assistance continues to be in high demand throughout our community. In years past, large state and city grants, along with our parishioners and the greater local community have stepped up to fund the operations of the food pantry for the entire year. In 2024-2025, \$286,000 was collected – which was a \$250,000 decrease from the year before. That number also includes a one-time \$40,000 restricted gift that helped build the "Boyce Family kitchen" which provides monthly healthy cooking classes to the community. What an amazing asset to our Collaborative. Harvest on Vine is part of the Parish – not a separate entity. So, your support of St. Mary – St. Catherine's helps to provide this vital service to our community. While the need for assistance grows, the community has always stepped up and met this need. Thank you for your overwhelming support of this ministry. It is incredibly heartening to see that we, as a Christian community, are truly living the words of the gospel.

Not surprisingly, all major operating expense categories (staffing, insurance and utilities), including the costs associated with the food pantry, increased 5.5% in the aggregate over last year. That reflects an increase of \$34,000 in one year.

The past two years has seen the Parish working more directly with St. Francis de Sales. We have combined our religious education program, prayer groups, and have started meeting jointly with our Parish Pastoral and Finance Councils. Currently, St. Francis de Sales pays half of Fr. Sheridan's salary and benefits, and contributed an additional \$27,500 towards shared staff costs which is reflected as a reduction of our expenses. The expected contribution for the 2025-2026 fiscal year will increase by \$19,000.

The Parish Finance Council is deeply appreciative of your support. With increased support from St Francis, but the rising costs of insurance, utilities, and the overall cost of goods and services, our budget for 2025-2026 has projected a \$56,000 deficit.

The Grand Annual Collection is vital to the success of the Parish. The Grand Annual supplements the shortfall from just the offertory collections. Going into the more expensive heating season, an influx of funds is necessary to pay bills in a timely manner. In previous years, the Parish consistently raised \$100,000 for this collection. Last year, that total was only \$44,729. We need everyone to be as generous as possible towards this important appeal.

This year, the Parish is asking two things. The first is a meaningful gift to the Grand Annual. If each of us contributes at least the cost of going out to dinner with friends and family or more as your circumstances allow, we are certain our Faith Community will continue to grow and thrive.

Secondly, we ask that each parishioner prayerfully consider increasing their weekly gift. We as Catholics often fall into a routine. One such routine is giving the same amount we have been for the past several years. We earnestly ask that you consider increasing the level of your financial commitment to the Parish, if you are in a position to do so.

Some households may be able to contribute thirty dollars per week. For others, forty, or fifty is possible. Thirty to fifty dollars is about what it takes to pay for dinner at a simple restaurant or tickets to the movies or sporting event. Not every family can afford this amount but there are some families that can contribute more. If everyone makes a commitment to the best of their ability, our Parish will continue to thrive as the center of our faith community. We ask you to prayerfully consider what you will be able to commit, and if possible, increase your level of support. Whatever the amount, we assure you of our gratitude for your generosity. More from each person is good, but our baptismal call to evangelize is real. It is surely not easy – but sharing the wonderful gifts that we receive through communion is vital to our success.

The chart below outlines a weekly gift of different denominations, and what that gift amounts to monthly, quarterly, semi-annually, and annually.

<b>Weekly</b>	<b>Monthly</b>	<b>Quarterly</b>	<b>Semi</b>	<b>Annual</b>
\$5	22	65	130	260
10	43	130	260	520
15	65	195	390	780
20	87	260	520	1,040
25	108	325	650	1300
30	130	390	780	1,560
40	173	520	1,040	2,080
50	217	650	1,300	2,600
75	325	975	1,950	3,900
100	433	1,300	2,600	5,200
125	542	1,625	3,250	6,500
150	650	1,950	3,900	7,800

May we all share God's Faith, Hope, and Love this Advent and Christmas season and into the New Year. Let us spread that faith, share our hopes, and love one another as God so much loves you.



#### **Parish Finance Council**

Fr. John Sheridan (chair), Jim Coviello, Nancy Higgins, Maureen Moore, Tom Mosel, James Santosuosso (Ex-officio)

## St. Mary – St. Catherine of Siena

### 2024-2025 Summary

Total Revenue .....	\$804,299
Total Expenses .....	<u>\$937,317</u>
Net Operating Loss .....	<b>-\$133,018</b>
Capital Campaign Income .....	\$10,939
Unrealized Investment Gain/Interest.....	\$65,916
Capital Expenditures .....	\$16,816
Net Loss .....	<b><u>-\$72,979</u></b>

In addition, our parishioners contributed **\$31,650.25** to special collections benefiting retired priests of the Archdiocese, Retired Religious Women, the Propagation of the Faith and other second collections.

### Income

#### Offertory ..... \$294,570

- Sunday Offertory
- Monthly
- Grand Annual
- Fuel / Insurance

#### Rental Income... \$126,823

- Good Shepherd School
- Unassigned Priest room and board

#### Other Income ... \$63,570

- Miscellaneous
- Gifts/Bequests
- Catholic Appeal Rebate
- Religious Education Fees

#### Sacramentals ... \$33,236

- Baptisms
- Funerals
- Memorial Masses
- Weddings
- Flower offerings

#### Food Pantry ... \$286,100

All donations made to Harvest on Vine Food Pantry

#### Compensation...\$347,676

- Clergy
- Lay Staff
- Health and benefits

#### Pastoral/Liturgical... \$27,232

- Altar Supplies
- Music
- Books
- Flowers
- Missalettes
- Envelopes
- Pilot Newspaper

### Expenses

#### Office Expenses ... \$27,364

- Office supplies
- Rental Equipment
- Phone / Internet
- Postage

#### Food Pantry ... \$287,098

- Food Cost
- Salary & benefits
- Utilities & maintenance

#### Facilities ..... \$177,667

- Utilities
- Insurance
- Maintenance
- Snow Removal

#### Household .... \$12,604

- Food / supplies for church functions
- Rectory food

#### Miscellaneous \$60,486

- Support for Archdiocese
- Miscellaneous

#### Capital Income \$ 76,855

- Capital Campaign
- Market gains / interest

### Capital

#### Capital Expenses \$16,816

- Sound system upgrades

# Roman Catholic Archbishop of Boston, a Corporation Sole

## Balance Sheet Detail

as of June 30, 2025

Reporting Book:

As of Date:

Entity:

ACCRUAL

06/30/2025

B438--St Mary - St Catherine of Siena Parish

	Year To Date June 30, 2025	Year To Date June 30, 2024	Year To Date June 30, 2023
	Actual	Actual	Actual
<b>Assets</b>			
Cash & Cash Equivalents			
Checking Accounts			
110336 - Operating Account	7,525	11,253	21,033
Total Checking Accounts	7,525	11,253	21,033
Depository at RCAB			
115600 - Depository at RCAB	331,811	363,017	436,664
Total Depository at RCAB	331,811	363,017	436,664
Total Cash & Cash Equivalents	339,336	374,270	457,697
Interest & Dividend Receivable			
115001 - Dividends Receivable	9,236	12,526	9,711
Total Interest & Dividend Receivable	9,236	12,526	9,711
Prepaid Expenses			
115204 - Undeposited Funds	3,229	5,986	15,097
Total Prepaid Expenses	3,229	5,986	15,097
Accounts Receivable			
A/R Customers			
116000 - A/R Customers	0	11,191	0
Total A/R Customers	0	11,191	0
Total Accounts Receivable	0	11,191	0
Due From Related Organizations			
121829 - Due to/from St Francis de Sales	2,616	12,705	18,216
Total Due From Related Organizations	2,616	12,705	18,216
Investments			
122000 - Common Investment Fund	949,661	990,954	884,396
Total Investments	949,661	990,954	884,396
<b>Total Assets</b>	<b>1,304,078</b>	<b>1,407,632</b>	<b>1,385,117</b>
<b>Liabilities and Net Assets</b>			
<b>Liabilities</b>			
Accounts Payable			
A/P			
210000 - Accounts Payable	3,064	11,549	4,049
Total A/P	3,064	11,549	4,049
A/P Other			
211200 - Accrued Payroll Expense	0	12,631	54
Total A/P Other	0	12,631	54
Total Accounts Payable	3,064	24,180	4,103
Agency Obligations			
RCAB Second Collections			
Total RCAB Second Collections	20,255	29,713	3,951
Total Agency Obligations	20,255	29,713	3,951
Total Liabilities	23,319	53,893	8,054
<b>Net Assets</b>			
Unrestricted Net Assets			
310002 - Net Assets	1,353,738	1,377,063	1,077,398
Total Unrestricted Net Assets	1,353,738	1,377,063	1,077,398
Current Net Income	(72,979)	(23,324)	299,665
Total Net Assets	1,280,759	1,353,739	1,377,063
<b>Total Liabilities and Net Assets</b>	<b>1,304,078</b>	<b>1,407,632</b>	<b>1,385,117</b>