

Dear Parishioners of St Clement Church, Blessed Andrew Phu-Yen Parish

This note is an Annual Report on our Parish's finances for the recent fiscal year, FY25, which ended in June 2025. We want to thank you, our fellow parishioners of St Clement Church, Blessed Andrew Phu Yen Parish for your incredible faith and generosity during the most recent fiscal year. Our income in FY25 was \$729,933. It is 1.7% or \$12,865 less than our income in FY24, mostly due to a small net decrease in collections, contributions, donations and sacramental offerings total \$3,531, decrease in fundraising of \$5,953, and decrease in tuition, fees, interest from bank deposits and misc income total \$3,381. Three major sources of revenue are collections, \$269,262 or 36.89%, the food court, \$242,259 or 33.19%, and contributions, sacramental offerings, and candle and flowers, totaling \$118,488 or 16.23% of total revenue. We also received \$7,180 from the Catholic Appeal rebate due our grateful annual response to God's invitation to support our parishes, schools and communities.

FY25 total expenses increased by 1.91% or \$11,546 more than FY24 total expenses of \$603,237. The main reason was an increase of \$18,067 in pastoral and liturgical expenses, \$9,173 in lay and clergy salaries, stipends and benefits, \$4,591 in fundraising expenses \$3,584 in insurance expenses, \$2,490 in miscellaneous expenses, net by a decrease of \$17,223 in utilities, \$5,167 in travel and meals, \$2,897 in maintenance and \$1,041 in interest expense due to paid down loan balances to the archdiocese. Expenses for meals are mainly for church activities. Father Huy has very little food expenses for the whole fiscal year.

As a result, FY25's net income was \$115,150, a decrease of 17.49 % or \$24,411 less than FY24's net income of \$139,561. Even though there is a decrease in net income, it is still a decent net income. Please take a moment to reflect on this positive, surplus result, give thanks to God, and give yourself and your friends a round of applause.

Looking back to our journey through the COVID19 pandemic and forward to our 5-year celebration next Sunday, we are currently in a far better shape in terms of financial health. However, there are still areas where we could improve our receipts and at the same time reduce our expenses. Our parish is waiting for The Archdiocese's approval to remove the elementary school and replace it with additional parking spaces. We try to provide as much support as possible to the crew of the food court to continue to serve parishioners well and continue to be a major and crucial source of income. We are constantly looking for additional alternative sources of revenue which are within our mission.

FY25 financial results would not be a success without God's blessing, and your continuing love and support.

Thanks, and God Bless you all,