

CORPUS CHRISTI CATHOLIC CHURCH

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Stone Mountain, Georgia 30083
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www.corpuschristicc.org

September 27, 2024

Dear Brothers and Sisters of Corpus Christi:

We are pleased to present to you the FY2023-2024 Corpus Christi Church Financial Statement giving you a summary for our past fiscal year. We continue to experience financial challenges, but we have been able to make efforts to counter some of the challenges we are facing. Here are some of the highlights from the past fiscal year:

1. The non-restricted donations received this year, from facility rentals, bequest from a deceased parishioner, grants from Catholic Foundation of North Georgia and general donations; allowed us to continue to address some of the needed repairs to the facility, including the renovation of the community kitchen in the gym.
2. We continue to be deliberate in making consistent payments to the Archdiocese to reduce our general assessment and financial assistance obligations. During the past fiscal year, on the advice of the Finance Council, payments totaling \$20,000 were sent to the Archdiocese, leaving a balance of \$95,058. As a sign of their willingness to work with us, CC received an unsolicited \$5,000 Parish Assistance Grant from the Archdiocese designated for a future payment on the General Assessment obligation for the new fiscal year beginning July 1, 2024. In addition, we received a credit memo of \$97,520.92 to apply against previous years of outstanding Archbishop Annual Appeal balances. While we still have significant debt from previous years owed to the Archdiocese, the strides we have made are due to the generosity of CC parishioners. With your prayers and financial support, we will continue to strategically work toward fulfilling our financial responsibility to the Archdiocese.
3. The main source of our financial challenge continues to be the shortfall of our offertory collections. The offertory collection is the primary source of our operating revenue, allowing us to meet our monthly obligations such as salary and benefit payments to our staff, general operating costs, e.g., utilities etc., as well as our monthly payment obligations to support the priests. In FY2023-2024, our offertory collections were approximately 20% below budget (\$172,178). Unfortunately, the shortfall has been an ongoing and slightly increasing trend for the past 4-5 years, certainly exacerbated with the onset of COVID. As COVID has abated (somewhat) we still have not seen any real indication our offertory is moving towards an increasing trend. This is distressing as we try to meet our financial obligations. The Finance Council is working to develop a strategic plan directed toward increasing offertory collections. As in the past, we ask all parishioners to prayerfully consider increasing their offertory for the 2025 fiscal year. We invite and welcome anyone to offer suggestions specific to increasing

offertory collections or general fundraising ideas to myself or members of the Finance Council.

4. To counter our revenue shortfall CC is privileged to have an administrative team and Finance Council to ensure our expenses do not exceed our incoming revenue. Our actual year-end expenses were *below* our budgeted amount by \$41,650. We will continue to approach our expenses conservatively, while also recognizing the need to support our skilled administrative staff, various ministries, and parishioners.

As you can see our financial status continues to be mixed; we need to get to a point where we experience less financial stress and move to a level of financial stability. Using our Online Giving portal for your offertory giving is one easy, safe, and convenient way to submit your financial gifts to the parish. If you have not continued your weekly offertory to the church, please pray and consider how you can best financially support the church. In whatever ways you commit to Corpus Christi, know that we will continue to pray for you, and as always you are welcome to your house, your family, your church.

Yours in Christ,

Fr. Jose Hernandez Ayala
Pastor, Corpus Christi Catholic Church

Marlice S. Casnave
Business Manager

Finance Council Members:

Sharon Newby – Chairperson
Theodore Carter
Morell Owens
Nneka Asika
Dominic Mack
Noel Caballero

CORPUS CHRISTI CATHOLIC CHURCH

DESCRIPTION	Jul-June 2023	Jul-June 2024	Jul-June 2024	Actual vs Budget	Current Fiscal Year
	Prior Actual YTD	Budget YTD	Actual YTD	Variance	July 2024 - June 2025 Full Year Budget
Operating Revenue:					
Offertory	662,359	873,100	700,922	(172,178)	895,000
Religious Education	19,904	19,450	23,665	4,215	19,450
Outreach Programs	25,463	30,000	17,747	(12,253)	30,000
Nonrestricted Donations	250,925	113,000	214,825	101,825	140,000
Total Operating Revenue	\$ 958,652	\$ 1,035,550	\$ 957,159	\$ (78,391)	\$ 1,084,450
Operating Expenses:					
Clergy/Liturgy/Music	238,116	268,082	258,583	(9,499)	274,451
Religious Education	69,807	84,494	52,220	(32,274)	142,214
Outreach Programs	27,050	30,000	20,520	(9,480)	30,000
Administrative	233,425	275,682	254,142	(21,540)	266,528
Facilities	243,406	262,135	276,150	14,015	263,694
Archdiocese Support	115,946	115,058	132,186	17,128	107,401
Total Operating Expenses	\$ 927,751	\$ 1,035,451	\$ 993,801	\$ (41,650)	\$ 1,084,288
Net Operating Revenue (Deficit) @ June 30, 2024	\$ 30,902	\$ 99	\$ (36,642)	\$ (36,741)	\$ 162

Please Note Offertory Collection is below budget by \$172,178. Year-end accruals made in current Fiscal Year 2023-2024 for unpaid balances due to the Diocese Include: General Assessment of \$82,034.16, Financial Assistance of \$13,023.84, Archbishop's Annual Appeal of \$17,353.96, Lay Retirement of \$18,410.04 Worker's Compensation of \$7,113.74, and Parishsoft Support of \$5,025. A Credit Memo in the amount of (\$97,520.92) was applied to outstanding balances of Archbishop's Annual Appeal for previous years 2008-2011. A reversal of accrual for (\$7,036.64) for overbilling of Lay Retirement. The remaining unpaid balance due to AOA @ June 30, 2024 is \$1,337,992.89

Outreach Programs include Local Charities, Gift Shop, and Sports.

Total Current Year 2023-2024 Archdiocese Obligation:

Paid via Bill.Com

11/17/2023
3/28/2024
5/2/2024

Archdiocese Obligation

\$115,058
(\$5,000)
(\$10,000)
(\$5,000)

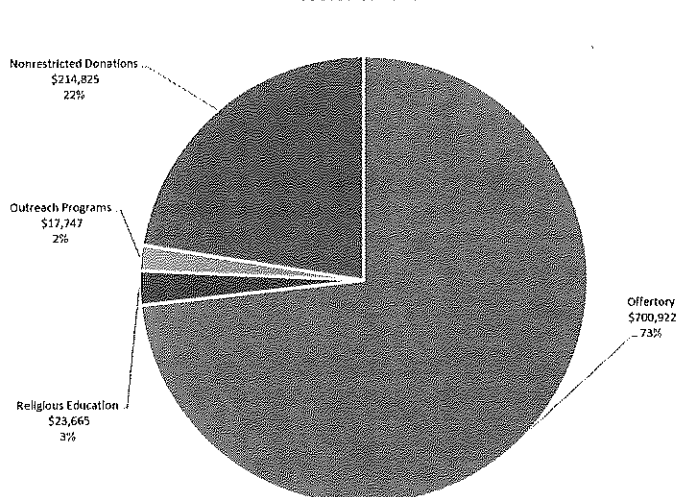
Remaining Balance @ June 30, 2024

\$95,058

*Capital Campaign Income/Expenses are not captured inside the Full-Year Budget.
*Income/Expenses from Georgia Bulletin & Interest on the D&L Accts are excluded from the total income and expenses listed above.

*Outstanding Loan Balances to AOA as of June 30, 2024 is \$265,417.27 (Includes Line of Credit & Capital Campaign)

Source of Funds



Use of Funds

