

St. Mary Catholic Church

Parish Financial Report for Fiscal Year 2023-2024

Our Parish continues to be in good financial health thanks to your tremendous generosity in supporting the mission of the Church. Thank you so much for participating in and with the Body of Christ – His Son, by responding to the working of His Holy Spirit. The report below outlines key financial information for our fiscal year, which ran from July 1, 2023, through June 30, 2024.

Operating Revenues (Offertory, Donations, Interest, Grants and Archdiocese Subsidies)	\$256,113
Donations to the Building Fund	\$ 93,539
Operating Expenses (Liturgy, Religious Education, Administration, Facilities, Rectory)	<u>(162,574)</u>
Net Revenues Over Expenses (before Building Expenses)	<u>\$187,078</u>
Building Expenses	<u>\$(413,807)</u>

Account Balances as of June 30, 2024

Checking Account Balance (Large balance due to outstanding construction bills paid in July)	\$528,013
Savings – Operating Reserve for Repairs & Maintenance	297,103
Savings – Earmarked for Capital Building Fund	<u>39,493</u>
Total Church Cash Balances	<u>\$864,769</u>
Independent Savings Accounts at the Archdiocese	
Ladies of St. Mary's	<u>\$ 8,317</u>
Endowments	<u>\$46,622</u>

We are so blessed to be a financially sound Parish. In the upcoming year we will take on debt to fund the final construction costs for the Parish Life Center. Thank you for your past and future support. If you have any questions, please contact our Finance Committee Chairman, Paul Sobel, at pjsobel515@gmail.com or 770-313-1110. God bless you.

Father Henry Thang M. Pham

Pastor