

# St. Theresa of the Child Jesus

## Annual Financial Report July 1, 2023—June 30, 2024

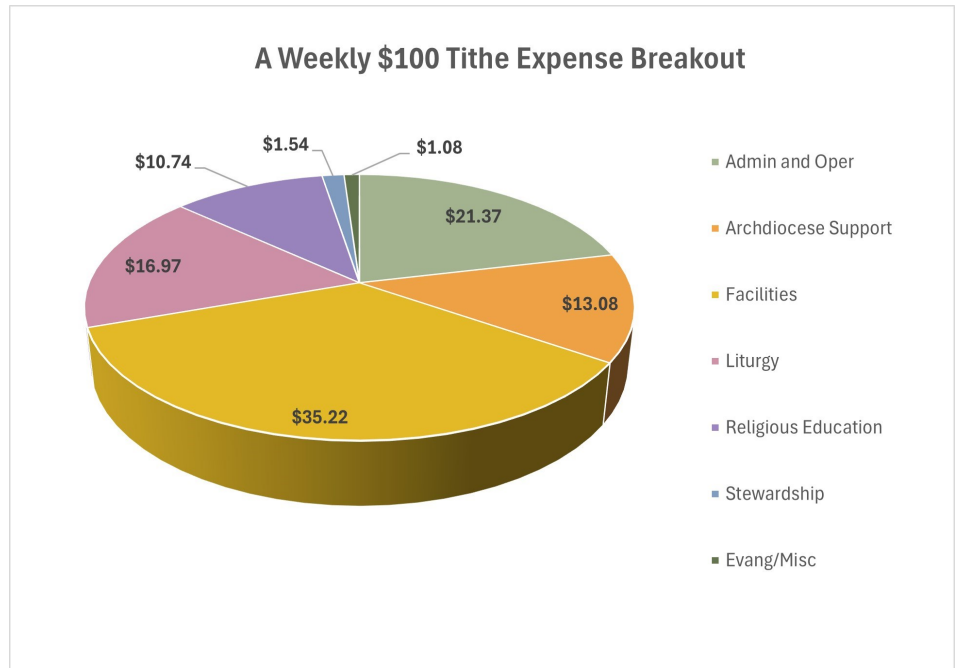
**7/1/23—6/30/24**

### Revenue:

Offertory	\$902,040.08
Other Revenue	50,046.29
Faith Formation	23,413.00
Passive Income	114,489.55
<b>Total</b>	<b>\$1,089,988.92</b>

### Expenses:

Administration	\$197,657.33
Archdiocese Support	120,968.04
Liturgy/Music	156,969.60
Facilities	325,834.38
Faith Formation	99,381.83
Stewardship	14,253.69
Evangelization/Misc	9,993.45
<b>Total</b>	<b>\$925,058.32</b>



### Revenue:

Offertory— is the main source of revenue, collected as the weekly offertory (tithes) of the parishioners.

Other Revenue— is from collections of Holy Days, votive candles, and any special parish collection.

Faith Formation—is collected from registration fees, payments for retreats and PSR activities.

Passive Income — is from interest on savings accounts, the Archdiocesan Annual Appeal rebate, donations and memorial gifts.

All second collections are disseminated to the specific Catholic organizations and programs (i.e. St. Vincent de Paul, Catholic University, etc.) and are not included in our revenue.

### Expenses:

Administration expense - is the cost to operate the parish. This includes office staff, office equipment costs, property insurance, programs costs, and supplies.

Archdiocese Support - has two components—(1) The General Assessment is used to support the Archdiocese operating costs. The amount is based on a percentage of parish revenue and *paid by the parish*. (2) The Financial Assistance Assessment supports scholarships for Archdiocesan Schools. The amount is based on a percentage of parish revenue and *paid by the parish*.

Liturgy/Music expense - includes the costs to support the Mass and other Liturgical events. This includes Priests and music costs plus supplies for the Mass and other liturgical services and gatherings.

Facilities - include maintenance staff and costs for all buildings, infrastructure, repairs and utilities costs.

Faith Formation—this is the cost for the PSR staff, books, supplies and associated program costs.

Stewardship—the past year, a concerted effort was made to improve treasure through an offertory campaign

Evangelization/Misc— This cost for prison ministry/Word Among Books for advent and lent and miscellaneous expenses.

**Annual Appeal** -The Annual Appeal is paid directly by the parishioners. These funds help support Archdiocesan programs that serve all parishes (i.e. future Priests' formation, Catholic Charities, etc). A goal is set for each parish based upon their revenue for the past year. If the goal is exceeded, the parish receives a rebate for the overage and the rebate is NOT included in revenue for future Assessments calculation. *If the goal is not met*, the parish must pay the difference and it becomes an additional expense for the parish.