

St. Patrick - St. Anthony Parish Financial update

Fiscal Year Ended June 30, 2025

12 Months

Source of Operating Funds (Income)

Expenses on back of page



	<u>Actual</u>	<u>Budget</u>	
Offertory Giving	\$1,297,185	\$1,300,510	Sunday and Holiday collections.
Donations to Support Ministries	\$198,183	\$132,958	Specific donations for general purpose and Christian Services, Food Pantry, Migrant Ministry, Steubenville Trip.
Fundraising	\$29,267	\$28,581	Parish Festival (net) and Misc. Fundraisers.
Bequests - Non Designated	\$182,919	\$179,189	Distributions received from established endowment.
Haiti Donations received	\$99,145	\$129,012	<u>Donations received</u> specifically for our Haiti Ministry.
Worship Don., Fees, Tuition	\$44,229	\$18,009	Worship Donations (Include donations for sacred vessels), Fees and Tuition from Faith Formation programs, CD Rack.
Other Income	\$38,347	\$25,700	Interest income on savings, CSA overage, facilities rental fees, and small grants.

We are deeply grateful for the generosity of those who support the mission and ministries of our parish. Your contributions enable St. Patrick - St. Anthony Parish to serve others, support vital programs, and grow in faith together. THANK YOU!!

Budget Variance Comments

Offertory Giving came in at budget for the year. Total parish administrative costs were higher than expected due to increases in property, liability and health care insurance costs, processing fees, printing costs and general supplies expenses. During the year, we were blessed with several generous donations for uses such as parking lot resurface, refinishing of sacred vessels, outreach ministries and faith formation.

Accomplishments

During the 2024-25 fiscal year, we added resources and programming in our Faith Formation area, initiated a \$35,000/qtr. repayment plan on our church loan, repaved our west parking lot and updated our parish IT systems. Our Food Pantry, Migrant and Haiti ministries worked to expand their impact in helping our brothers and sisters in Christ. We have managed to accomplish this while balancing our overall budget.

Opportunities - Inflation, Buildings and Grounds, Offertory Giving

Our insurance costs, through Michigan Catholic Conference, will increase again between 6% and 8%. Utility costs are expected to increase approx. 5%. We are managing controllable costs and are looking closely at facility costs. While we have identified some significant deferred maintenance items, they have not been budgeted. We have budgeted a 3% increase in Offertory Giving for the 2025-26 fiscal year.

Tom Godfrey, Director of Finance and Operations

Please see back side of page for Expenses

St. Patrick - St. Anthony Parish Financial update

For the 12 months ended June 30, 2025



Stewards of our Resources (Expenses)

	<u>Actual</u>	<u>Budget</u>	
Administration	\$446,568	\$357,457	Administrative costs to run the parish. Admin: Salaries & benefits, insurance, printing & mailing, books & publication fees and general supplies and services.
Parish Life	\$61,955	\$89,147	Expenses for parish events and hospitality.
Christian Service	\$228,517	\$227,735	Parish support for those in need such as Food Pantry, the rent assistance program through Love In Action, pastoral care, Job Seekers, and Migrant Ministry programs. Includes salaries and benefits.
Catholic School Support	\$143,455	\$145,916	Catholic School tuition support for our parish students: Primarily St. Mary's Catholic School.
Worship	\$129,423	\$129,581	Worship includes the costs of our Music and Liturgy. Including salaries and benefits, liturgical supplies, and church environment.
Faith Formation	\$301,341	\$279,676	Faith Formation for family, adult, and youth religious education as well as spiritual growth programs. Includes salaries and benefits.
Maintenance/Utilities	\$306,711	\$334,240	Maintenance, repairs and utility costs all facilities. Includes salaries and benefits.
Haiti Support Paid	\$119,850	\$127,923	School and church support <u>sent to</u> St. Simon & St. Jude Parish in Haiti.
Interest on Parish building loan	\$68,893	\$66,031	In June of 2024, we committed to initiate \$35,000/qtr. payments on the \$1,899,637 balance on our building loan. The interest portion of these payments flow through the income statement. The principal portion of the payments are applied to reduce the loan balance.
Year to date Surplus (Deficit)	\$118,321		
Less: Loan principal payments	(\$109,184)		
YTD Surplus (Deficit) after principal payments	\$9,137		

If you have any questions regarding our Parish financial position, please feel free to contact Tom Godfrey (616-935-8738), Fr. Dan Schumaker or any member of our Finance Council.