

FY 2024 Financial Reporting for St. Theresa of the Child Jesus Church

1. Copy of Annual Report issued to Parishioners 9/21/24 (attached)

2. Names and Titles of all Finance Council Members:

Father Quenneville parish priest

Deacon Rick Varieur DEACON

Deacon Shawn Seybert DEACON

James O'Connor PARISHIONER

Manny Desourdy parishioner

Richard Butler Business owner / Sales Mgr

3. Dates on which the Finance Council met during the fiscal year:

The Finance Council met on 9/19/24. The last previous meeting was held in August 2023. Future meetings will be held quarterly, with the next meeting to be held December 2024.

4. The annual report was developed in consultation with the Finance Council.

Fr. Gregory Quenneville 9/19/24
Fr. Gregory Quenneville Date

James P. O'Connor 9/19/2024
Finance Council Chair Date

ST. THERESA OF THE CHILD JESUS PARISH
REPORT OF FINANCIAL ACTIVITY – FISCAL YEAR 2024
(July 1, 2023 – June 30, 2024)

REVENUE + \$390,457.10

What are the sources of this income?

Church Collections (Offertory & Parish 2 nd Collections)	\$268,801.33
Diocesan Assessment Collection	\$ 13,445.84
“For Pete’s Sake” (Rental & Shared Parish Center expenses)	\$ 38,009.28
Annual Collection – Dec 23	\$ 13,940.00
Christmas Bazaar – Nov 23 (net profit)	\$ 19,182.99
Shrines (devotional candles)	\$ 5,704.00
Golf Tournament - Sep 2023 (net profit)	\$ 9,255.00
Gifts, Stipends, Wills, and Bequests (includes Funerals)	\$ 4,302.00
Bulletin Ads & Other Misc Income	\$ 4,114.12
Interest on Savings	\$ 5,554.43
Budget Deficit Reduction	\$ 8,148.11

EXPENSES - \$412,571.94

How was this money used?

<u>PARISH CHURCH OPERATION:</u>	\$167,610.23
(Church Building & Ground expenses: This year includes used organ that was purchased, Heat & A/C, Utilities, Candles, Flowers, Missalettes, Salaries: Sexton & Musicians)	
<u>ADMINISTRATION:</u>	\$ 93,811.31
(Parish Office expenses: Telephone, Computer, Budget Envelope system, Postage, Parish bulletin, Printing, Salaries: Priest, Parish Admin, Business Mgr.)	
<u>RELIGIOUS EDUCATION:</u>	\$ 21,915.70
(This year new rugs for CCD building, Books, Classroom Retreats, Salary: Religious Education Director)	
<u>RECTORY HOUSEHOLD:</u>	\$ 16,331.29
(Building & Grounds Maintenance, Heat/Utilities, Telephone, Housecleaning)	
<u>FIXED EXPENSES:</u>	\$ 80,517.03
(Insurance, Pension plan, Employee Health/Dental insurance, Employer FICA)	
<u>DIOCESAN ASSESSMENT:</u>	\$ 32,386.38

NET LOSS (\$ 22,114.84)

Please see other side for additional information

SAINT THERESA OF THE CHILD JESUS

<u>THIS YEAR</u>	
<u>Fiscal Year</u>	<u>2024</u>
<u>Year ending</u>	<u>6/30/2024</u>
REVENUE	\$ 390,457.10
EXPENSES	\$ 412,571.94
NET SURPLUS/(DEFICIT) (Revenue Minus Expenses)	\$ (22,114.84)

PREVIOUSLY REPORTED TO PARISHIONERS

<u>Fiscal Year</u>	<u>2023</u>	<u>Fiscal Year</u>	<u>2022</u>	<u>Fiscal Year</u>	<u>2021</u>
<u>Year ending</u>	<u>6/30/2023</u>	<u>Year ending</u>	<u>6/30/2022</u>	<u>Year ending</u>	<u>6/30/2021</u>
	\$ 465,529.08	\$ 496,056.61	\$ 418,498.31		
	\$ 427,535.63	\$ 456,826.79	\$ 392,954.49		
	\$ 37,993.45	\$ 39,229.82	\$ 25,543.82		
<u>PER FINANCIAL REVIEW</u>					
<u>Fiscal Year</u>	<u>2023</u>	<u>Fiscal Year</u>	<u>2022</u>	<u>Fiscal Year</u>	<u>2021</u>
	\$ (22,320.00)	\$ (14,555.00)	\$ 74,729.00		
					(A)

NET SURPLUS/(DEFICIT)

(A) FY21 surplus was due to the receipt of funds from the Payroll Protection Program as a result of the Pandemic.

CASH BALANCE @ 6/30/24: \$ 227,169.36

On average, the parish revenue is \$32,500 per month

On average, the parish expenses are \$35,000 per month