St. Patrick Catholic Church Year End Financial Report Fiscal Year 2023/2024 (FY24)

Operating Fund

July 1, 2023 - June 30, 2024

Operating Income	FY24 Actual	FY24 Budget	FY25 Budget	Other Fund
Plate, Envelope, E-giving	\$428,371	428,500	\$449,000	Maintenand
Stole Fees	1,550	\$1,700	\$2,000	Mainte
Net Entertainment/Benefits	1,079	\$550	\$500	Mainte
Catholic Virginian	2,948	\$2,900	\$3,000	Rectory Cap
RE Collection	2,099	\$2,500	\$2,500	Justice & Pe
Flowers & Liturgy Donations	4,535	\$4,500	\$4,500	Haiti Minist
Bequests	\$83,907	\$0	, , \$0	Respect Life
Sound System Grants & Gifts	38,020	\$0	\$0	Employee R
Preschool	14,069	\$23,500	\$24,000	Endowmen
Annual Diocesan Appeal - Parish Share	3,829	\$4,800	\$4,800	
Total Operating Income	580,407	468,950	\$490,300	
_				* Income in
Operating Expenses	•			** Income i
General Parish Operations	287,473	287,129	311,708	*** Income
Liturgy & Worship	17,598	14,750	15,000	**** CD use
Parish Life	3,422	5,000	5,000	
Faith Formation	14,252	13,900	14,500	Diocesan C
Campus Ministry	5,441	6,200	6,000	World M
Catholic Schools Assessment	8,770	8,772	8,364	Catholic
Outreach - Respect Life	178	500	0	**** Respect
Preschool	20,295	23,500	24,000	Catholic
Sound System	78,400	0	0	Peter's P
Facilities	98,062	109,199	105,728	Religious
Total Operating Expenses	533,891	468,950	\$490,300	Catholic
Net Gain or (Loss)	\$46,516	\$0	\$0	
Beginning Balance 7/1/2023	\$158,322			
Net Gain for FY24	\$46,516		The Richm	ond Diocese's fiscal year begins on
Ending Balance 6/30/2024	\$204,838			such areas as retirement contribut

2023-2024 (FY24) Year-End Fiscal Report

St. Patrick's Parish ended the fiscal year "in the black" due to the support of our parishioners and friends.

Other Funds	Beginning Balance	Income	Expenses	Ending Balance
Maintenance Reserve				
Maintenance Reserve Fund*	\$24,100	\$24,314	\$13,461	\$34,953
Maintenance Reserve CD	\$23,402	\$796	\$0	\$24,198
Rectory Capital Campaign	\$3,314	\$0	\$3,314	\$0
Justice & Peace Ministry **	\$10,613	\$18,684	\$16,650	\$12,647
Haiti Ministry	\$45,677	\$17,848	\$17,747	\$45,778
Respect Life CD	\$21,820	\$782	\$900	\$21,702
Employee Ret. CD	\$19,000	\$709	\$0	\$19,709
Endowment & Disbursement Invest.***	\$368,309	\$44,971	\$0	\$413,280
Total "	\$516,235	\$108,104	\$52,072	\$572,267

^{*} Income includes \$2,809 balance from Rectory Capital Campaign.

Diocesan Collections Forwarded

World Missions		\$1,276
Catholic Charities		\$2,726
Respect Life		\$1,530
Catholic Relief Services		\$2,474
Peter's Pence		\$1,205
Religious Retirement		\$2,402
Catholic Home Missions		\$1,045
	Total	\$12,658

2024-2025 (FY25) Budget

The Richmond Diocese's fiscal year begins on July 1 and concludes on June 30. The Diocese determines many of the figures to be used in such areas as retirement contributions, medical insurance, cathedraticum rates, and the amount of permissible pay raises for the pastor and employees.

Your Finance Council offers the following observations about the FY25 budget:

- 1. The cathedraticum is calculated on a progressive scale. St. Patrick's effective tax rate is 9%.
- 2. The overall FY25 budgeted income and expenses (excluding the preschool) are a 4.7% increase over the FY24 budget.
- 3. The majority of the budget is mandatory expenditures from utilities to salaries.

^{**} Income includes \$5,000-Diocesan Hunger & Fuel Grants & \$799-Kroger Community Rewards.

^{***} Income reflects unrealized gain on investments.

^{****} CD used to fund Respect Life program.

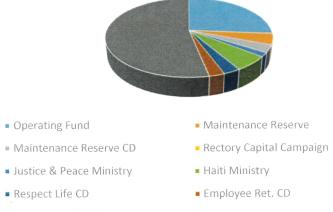
St. Patrick Catholic Church Major Projects Completed During FY 2024

Item Number	Project Description	Project Dates	Cost	Funding Source
1	New Copier	Aug. 2023	\$5,371	Maintenance Reserve
2	Stained Glass Repairs	Sept June	\$4,790	Maintenance Reserve
3	New Ice Maker	Dec. 2023	\$3,300	Maintenance Reserve
4	New Sound System	June 2024	\$78,400	\$38,020 from grant & gifts, \$40,380 from bequests
Total			\$91,861	

St. Patrick's Assets - Cash & Investments for FY24

Operating Fund	\$204,838
Maintenance Reserve	\$34,953
Maintenance Reserve CD	\$24,198
Rectory Capital Campaign	\$0
Justice & Peace Ministry	\$12,647
Haiti Ministry	\$45,778
Respect Life CD	\$21,702
Employee Ret. CD	\$19,709
Endowment & Disbursement	\$413,280
Total	\$777,105

St. Patrick's Assets - Cash & Investments



■ Endowment & Disbursement Invest.