

**St. Patrick Catholic Church**  
**Year End Financial Report**  
**Fiscal Year 2022/2023 (FY23)**

**Operating Fund**

July 1, 2022 - June 30, 2023

Operating Income	FY23 Actual	FY23 Budget	FY24 Budget
Plate, Envelope, E-giving	\$409,084	414,600	\$428,500
Stole Fees	1,111	1,500	\$1,700
Net Entertainment/Benefits	1,045	550	\$550
Net Fees Income - Change in reporting	0	1,300	\$0
Catholic Virginian	2,990	2,600	\$2,900
RE Collection	2,456	1,900	\$2,500
Flowers & Liturgy Donations	4,952	3,500	\$4,500
Preschool	20,957	22,000	\$23,500
Net 150th Anniversary Income	6,711	0	\$0
Annual Diocesan Appeal - Parish Share	5,932	4,500	\$4,800
<b>Total Operating Income</b>	<b>455,238</b>	<b>452,450</b>	<b>\$468,950</b>

**Operating Expenses**

General Parish Operations	278,722	278,099	287,129
Liturgy & Worship	14,986	14,750	14,750
Parish Life	1,745	4,000	5,000
Faith Formation	9,190	15,350	13,900
Campus Ministry	4,500	7,000	6,200
Catholic Schools Assessment	8,658	8,749	8,772
Outreach - Respect Life	0	1,000	500
Preschool	22,668	22,000	23,500
150th Anniversary Expense	14,893	5,000	0
Facilities	94,478	96,502	109,199
<b>Total Operating Expenses</b>	<b>449,840</b>	<b>452,450</b>	<b>\$468,950</b>

**Net Gain or (Loss)**

	\$5,398	\$0	\$0
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**Beginning Balance 7/1/2022**

\$152,924

Net Gain for FY23

\$5,398

**Ending Balance 6/30/2023**

\$158,322

**2022-2023 (FY23) 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	\$10,098	\$25,902	\$11,900	\$24,100
Maintenance Reserve CD	\$23,309	\$93	\$0	\$23,402
Rectory Capital Campaign*	\$380,347	\$3,946	\$380,979	\$3,314
Justice & Peace Ministry **	\$11,801	\$19,524	\$20,712	\$10,613
Haiti Ministry	\$40,565	\$19,771	\$14,659	\$45,677
Respect Life Money Market	\$21,809	\$11	\$0	\$21,820
Endowment & Disbursement Invest.***	\$342,865	\$25,444	\$0	\$368,309
<b>Total</b>	<b>\$830,794</b>	<b>\$94,691</b>	<b>\$428,250</b>	<b>\$497,235</b>

\* Beginning balance includes proceeds from sale of Denny Lane rectory (\$250,925).

\*\* Income includes \$4,000-Diocesan Hunger & Fuel Grants & \$1,055-Kroger Community Rewards.

\*\*\* Income reflects unrealized gain on investments.

**Diocesan Collections Forwarded**

World Missions	\$1,237
Catholic Charities	\$2,726
Respect Life	\$1,496
Catholic Relief Services	\$1,363
Peter's Pence	\$1,293
Religious Retirement	\$3,535
Catholic Home Missions	\$1,440
Other collections	\$1,385
<b>Total</b>	<b>\$14,475</b>

**2023-2024 (FY24) 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, cathedralricum rates, and the amount of permissible pay raises for the pastor and employees.

Your Finance Council offers the following observations about the FY24 budget:

1. The cathedralricum is calculated on a progressive scale. St. Patrick's effective tax rate is 8.8%.
2. Overall FY24 budgeted income and expenses (excluding the preschool) are a 2.0% increase over FY23 budget.
3. The majority of the budget is mandatory expenditures from utilities to salaries.

St. Patrick Catholic Church  
Maintenance Reserve Fund  
Major Projects Completed During FY 2023

Item Number	Project Description	Project Dates	Cost	Project Benefits
1	HVAC 1st Floor Parish House	Nov. 2022	\$9,200	Improved heating & cooling in Parish House
2	Paint Church Doors	Mar. 2023	\$2,700	Painted church exterior doors
Total			\$11,900	

**St. Patrick's Assets - Cash & Investments for FY23**

Operating Fund	\$158,322
Maintenance Reserve	\$47,502
Rectory Capital Campaign	\$3,314
Justice & Peace Ministry	\$10,613
Haiti Ministry	\$45,677
Respect Life Money Market	\$21,820
Endowment & Disbursement Invest.	\$368,309
<b>Total</b>	<b>\$655,557</b>

St. Patrick's Assets - Cash & Investments

