

Risen Christ Catholic Parish
Annual Financial Report
Fiscal Year Ended June 30, 2023

	June 30, 2023	June 30, 2022	June 30, 2024
	Actual	Actual	Budget
Revenue			
Ordinary Offertory	\$ 1,766,784	\$ 1,729,219	\$ 1,711,475
Other Receipts - Church & Auxiliary Operations	166,675	152,225	108,850
Investment Income	202,732	(262,909)	61,200
Faith Formation (Adult- Religious Ed-Youth)	3,335	13,358	400
Temporarily Restricted Gifts	471,114		
Total Revenue	\$ 2,610,640	\$ 1,631,893	\$ 1,881,925
Expenses			
Operating Expense			
Church Salaries & Benefits	\$ 860,523	\$ 808,087	\$ 900,540
Church Operations & Administration	\$ 733,045	\$ 614,680	\$ 614,850
Faith Formation (Adult- Religious Ed-Youth)	\$ 14,609	\$ 26,901	\$ 17,000
Priests living expenses	47,396	37,860	38,035
Remodel expenses	122,384		600,000
Total Operating Expense	\$ 1,777,957	\$ 1,487,528	\$ 2,170,425
Archdiocesan Administration	\$ 128,980	\$ 129,504	\$ 138,700
School Assessment & Tuition Assistance	\$ 119,074	\$ 118,022	\$ 127,800
Charity	\$ 40,300	\$ 47,825	\$ 45,000
Total Assessments & Other Expenses	\$ 288,354	\$ 295,351	\$ 311,500
Total Expense	2,066,311	1,782,879	2,481,925
Net Income/(Loss)	\$ 544,329	\$ (150,986)	\$ (600,000)

NOTES:

06-30-2023 Net income includes \$454,299 in restricted capital donations.

06-30-2023 investment income includes \$178,602 in unrealized investment gains and (\$46,392) realized investment losses

1. Reported revenues above do not include amounts received from parishioners of \$93,451 for special collection and \$296,126 for the Archbishop's Catholic Appeal. See page 4 for further details.

2. Per IRS rules, donations to All Souls, Mother's Day and Father's Day are not included in the financial report, nor in the parishioners year end statements

3. Per Canon 1263 & AOD Service agreement the Archdiocesan Administration fee represents 7.3% of assessable income as of 06/30/22 (\$1,906,027 x 7.3%)

4. Increase in church operations related to increased utility costs and HVAC/Fire Panel/Security Systems repairs

5. Rectory expenses include: Food \$6,878; Contract services (maintenance and security) \$3,308; Repairs/maintenance (landscaping) \$24,486; Utilities \$9,575; Security system \$930

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	June 30, 2023	June 30, 2022
	Actual	Actual
Assets		
Property, Plant & Equipment	\$ 7,256,189	\$ 7,034,744
Cash - Restricted	355,057	102,343
Cash - General and Unrestricted	744,181	772,647
Investments	2,111,312	1,902,264
Total Assets	\$ 10,466,739	\$ 9,811,998
Liabilities		
Account payables to vendors	\$ 154,163	\$ 23,834
Other payables	\$ 54,746	\$ 74,664
Total Liabilities	\$ 208,909	\$ 98,498
Net Assets		
With Donor Restrictions	\$ 19,461	\$ 24,180
Without Donor Restrictions	\$ 10,238,369	\$ 9,689,320
Total Net Assets (2)	\$ 10,257,830	\$ 9,713,500
Total Liabilities and Net Assets	10,466,739	9,811,998

NOTES:

1. *The Parish has approximately \$2.716 million in reserve funds remaining as of June 30, 2023. In addition the Parish owns three residential properties valued at \$1.732 million.*
2. *At the end of FY '23 there was \$676,894 in unspent temporarily restricted funds*

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Charitable Gifts Given Through the Generosity of Our Parishioners

	<u>Current Year</u>	<u>Prior Year</u>
<u>Risen Christ Catholic Parish - Outreach Program</u>		
Providing rent and utility assistance	\$17,714	\$5,716
School supplies	\$510	\$610
Angel Tree		\$300
Marisol Homes	\$50	\$50
<u>Grants to Charitable Organizations</u>	\$39,800	\$42,200
<u>Other Charitable Gifts (Individuals)</u>	\$500	\$5,625
Total	\$58,574	\$54,501

Second & Special Collections

	<u>Current Year</u>	<u>Prior Year</u>
Archbishop's Catholic Appeal	\$296,126	\$282,045
St. John Vianney Theological Seminary	\$47,269	\$48,932
Kenya Mission Appeal	\$500	\$18,241
West Jamaica Mission Appeal		\$6,212
Marshall Fire		\$11,394
Haiti disaster		\$2,156
Habitat for Humanity		\$12,678
Archdiocese for Military Services	\$1,737	
Holy Land	\$4,655	\$5,152
Eastern Europe	\$6,791	\$10,328
Retired & Infirm Priests	\$8,438	\$7,576
Catholic Home Missions	\$1,355	\$1,155
Church in Africa	\$1,658	\$874
Catholic University	\$1,521	
World Mission Sunday	\$1,681	\$2,556
Campaign for Human Development	\$1,401	\$1,366
Pro-Life	\$1,172	\$1,156
Retirement Fund for Religious	\$7,811	\$8,228
Holy Father (Peter's Pence)	\$2,014	\$986
Catholic Relief Services	\$1,879	\$1,209
Catholic Communications	\$876	\$813
US Black & Indian Missions	\$1,324	\$1,069
Little Sisters of the Poor		\$774
Church in Latin America	\$1,369	\$1,139
Total Second & Special Collections	\$389,577	\$426,039
Grand Total	<u>\$448,151</u>	<u>\$480,540</u>