

HOLY SPIRIT CATHOLIC CHURCH INCOME/EXPENSE REPORT AS OF JUNE 30, 2024

So throughout the year I have continued to keep you up-to-date with all that we have been doing each quarter with my green sheet report. So this is going to just be a recap of the year. We budgeted our Sunday income at \$673,620 and this past year our actual income was \$694,277; a 3.07% increase. Our total Operating Income was \$995,503.99 compared to our budget of \$997,162; a slight decrease of .17%. This is such a minor decrease but I did want to mention it. As for the expense side of things, our Operating Expenses were \$747,661 compared to the budget of \$829,855; a 9.9% decrease. This was due to the fact that most of our accounts came in under budget. Our Capital Expenditures fell under budget with \$327,840 compared to the budget of \$493,089. In addition to the items listed above, you will see Payment on Debt. This is the yearly payment made to the Diocese for Holy Spirit's portion of the debt on Lebanon Catholic. We are paying this over a five year period, interest free. Our bottom line cash balance for the end of the fiscal year was \$15,140.46.

Twice this year, the Finance Committee had me deposit funds into our savings accounts. In September we deposited \$24,372 and in June \$60,600 into the Cost & Replacement Savings Account and \$16,248 and \$40,400 into the General Savings Account during those same months. Although we made these substantial deposits back into our savings to rebuild the funds we used, we still expended \$64,689 from our General Savings to cover the enhancements. We are grateful for the donations we received from the Focused Giving Envelope and from Individual Contributions for specific items. The Enhancements, which also included additional speakers for the Church and Narthex, are now completed although we did have a leak by the choir area which we will need to get fixed, once they can determine the area where the water is entering.

Our assessment for the Diocesan Annual Campaign for 23/24 was \$107,860.35. We paid a shortfall the end of January in the amount of \$39,024.70 which is less than what we had anticipated/budgeted to pay on the balance. Our assessment amount for 24/25 is \$118,646.39. Again the Finance Committee has agreed that we would only do one email blast solicitation besides the letter from the Bishop/Diocese sent in February. This allotted us pledges of \$62,098.75 and we have again budgeted funds to cover the shortfall.

For this past fiscal year, donations from Benevolence envelopes totaled \$5,571 and Noah's Buddies was \$2,773.15. Benevolence was able to assist individuals with various needs using these funds, as well as funds from their Diocesan Savings account for a total of \$12,698.04. Holy Spirit also supplied 19,252.5 pounds of food donations to Caring Cupboard as well as sending \$8,400 for the first of three installment donations for the Volunteer Break Room. What a testimony to helping others in need.

Our very own Cole Mase will be ordained a priest next year in our Diocese. Holy Spirit will be purchasing one of his new vestments. If anyone would like to contribute to this purchase, please send your donation in an envelope with my name on it and a notation indicating it is for the vestment. We will let him know that the vestment is from the parishioners of Holy Spirit and also list any individual donor names.

Finally the close of this fiscal year also saw a change in our pastoral leadership at Holy Spirit. Fr. Anthony was transferred to St. Francis of Assisi and Fr. Dijo Thomas became the new pastor of Holy Spirit. We pray that the Holy Spirit guides both pastors in their assignments.

Besides this report, I will be speaking at all of the Masses this weekend. If you have any questions, please feel free to contact me at manager@hspalmyra.com.



Janet M. Parks

HOLY SPIRIT CATHOLIC CHURCH
INCOME/EXPENSE REPORT Fiscal Year ending June 30, 2024

		2023-24		2023-24
		ACTUAL		BUDGET
Opening Balance		\$ 13,240		
OPERATING INCOME				
	ORDINARY INCOME	\$ 857,062		\$ 899,362
	RELIGIOUS EDUCATION INCOME	\$ 7,522		\$ 7,200
	FUNDRAISING	\$ 130,920		\$ 90,600
	TOTAL OPERATING INCOME	\$ 995,504		\$ 997,162
OPERATING EXPENDITURES				
	SALARY & BENEFITS (For Pastor & Staff members)	\$ 305,288		\$ 332,483
	PROFESSIONAL SERVICE	\$ 36,239		\$ 48,956
	UTILITIES	\$ 38,732		\$ 50,209
	INSURANCE COSTS	\$ 24,914		\$ 24,914
	COMMUNICAITONS	\$ 5,388		\$ 5,369
	SUPPLIES	\$ 46,754		\$ 62,828
	FUNDRAISING EXPENSES	\$ 80,200		\$ 61,191
	ASSESSMENTS (support for HS, ELEM & HMC)	\$ 87,618		\$ 118,025
	OTHER EXPENSES	\$ 122,528		\$ 125,880
	TOTAL OPERATING EXPENDITURES	\$ 747,661		\$ 829,855
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	TOTAL OPERATING BALANCE INCOME / (LOSS)	\$ 247,843		\$ 167,307
	Non-Operating Income	\$ 323,009	1	\$ 340,000
	Non-Operating Expenditures			
	Payment on Debt	\$ 14,664		\$ 14,664
	Capital Expenditures	\$ 327,840	2	\$ 493,089
	Deposit to Savings	\$ 226,448	3	\$ -
	TOTAL NON-OPERATING BALANCE INCOME / (LOSS)	\$ (245,942)		\$ (167,753)
	ENDING CASH BALANCE INCOME / (LOSS)	\$ 15,140		\$ (446)
1 - Non-operating income are Withdraws from our various savings accounts to cover the Stained Glass Windows, Socials, new doors in the Social Hall & East End, Enhancements, and the new Sound System Speakers				
2 - Capital Expenditures are made up of the Stained Glass Windows, new doors in the Social Hall & East End, the Enhancements and the new Sound System Speakers				
3 - Deposit to Savings - donations made for specific items (i.e. Stained Glass Windows, Enhancements, Speakers) and deposits to Memorials, Gifts & Bequests and our Ministries				
	Savings Account - Church of the Holy Spirit General Savings	\$ 141,249.18		
	Savings Account - Church of the Holy Spirit Cost & Replacement Saving	\$ 100,966.16		