

## Church of St. Therese Statement of Operating Income

For the (3) months of the current fiscal year beginning July 2023 and ending June 2024

	Budget Fiscal year July 2023/June 2024	Actuals Fiscal year Sept 2023
<b>Church Operating Receipts:</b>		
Regular offertory/loose/envelope/giving	\$528,000.00	\$113,036.28
Catholic Virginian collection	\$800.00	\$5.00
Votive offerings	\$2,000.00	\$197.05
Stole fees:weddings/baptisms/funerals	\$1,500.00	\$120.00
Bequests/Legacies/General holiday donations/misc/xfr	\$24,200.00	\$2,094.66
Dividend/interest income	\$100.00	\$161.97
Fundraising/Religious Goods/Bingo/Hall Rental	\$80,900.00	-\$13,725.11
Designated donations: mmr/bldg/cap imp/fuel/columbarium	\$46,300.00	\$10,516.65
Liturgical/Ministry donations	\$4,500.00	\$45.00
Faith Formation tuition	\$1,500.00	\$657.18
Charity/Social Ministry/Haiti	\$11,000.00	\$1,180.77
Diocesan Grants	\$3,000.00	\$0.00
Non-Diocesan Grants	\$2,000.00	\$33,759.41
Annual Appeal	\$13,000.00	\$5,241.00
Miscellaneous	\$500.00	\$2,629.83
<b>Total operating receipts</b>	<b>\$719,300.00</b>	<b>\$155,919.69</b>
<b>Church Operating Expenses:</b>		
<b>Ministry Expenses:</b>		
Worship:music/liturgy/flowers/hosts/altar candles, etc.	\$16,527.00	\$1,267.09
Hospitality/Ministry/Parish Community Life/Bereavement	\$9,800.00	\$414.00
Social Ministry/Haiti	\$15,500.00	\$1,009.90
<b>Faith Formation Expenses:</b>		
Children's Faith Formation/Gen FF	\$14,450.00	\$1,267.66
Youth Ministry	\$6,000.00	\$108.59
RCIA/AE	\$2,500.00	\$547.21
Parish Sharing Assessment for Catholic schools	\$20,185.00	\$3,364.00
Misc/Gen ministry expenses	\$2,600.00	\$0.00
<b>Total ministry expenses</b>	<b>\$87,562.00</b>	<b>\$7,978.45</b>
<b>Diocesan Mandates:</b>		
Clergy comprehensive package (sal+rec)	\$84,315.00	\$20,188.15
Lay personnel	\$319,522.00	\$76,600.67
Cathedralium/Catholic Virginian	\$82,660.00	\$13,726.66
Other mandates/software fees/bank fees	\$6,476.00	\$1,388.36
Professional Services/Fees	\$3,400.00	\$892.39
Communications/collection supplies	\$1,700.00	\$40.34
<b>Total diocesan mandates</b>	<b>\$498,073.00</b>	<b>\$112,836.57</b>
<b>Overhead:</b>		
Utilities	\$38,900.00	\$23,293.76
Repairs & maintenance/maint contracts/grounds/janitorial	\$67,000.00	\$39,229.02
Capital improvements/Property,Plant&Equip/Depreciation	\$14,000.00	\$2,135.34
Office expense/furnishings/small equipment	\$12,965.00	\$2,150.90
Real estate taxes	\$800.00	\$0.00
<b>Total overhead</b>	<b>\$133,665.00</b>	<b>\$66,809.02</b>
<b>Total operating expenses</b>	<b>\$719,300.00</b>	<b>\$187,624.04</b>
<b>Net income from operations</b>	<b>\$0.00</b>	<b>-\$31,704.35</b>

### SAINT THERESE FINANCIAL SUMMARY July 2023- June 2024

This memo provides information on the financial position of St. Therese for the first quarter (3 months) of the Fiscal Year. This Statement of Operating Income depicts a net loss from operations of \$31,704.35. The church has unrealized losses from investments and the endowment fund of \$11,050.89 which cannot be spent without diminishing the principal (selling investments).

We continue to see a rise in online giving platforms with now 35% of the parish giving electronically. Of the 572 registered households at the parish, 433 of them give via some form of registered giving, with 8% contributing to loose cash or not contributing. This information also indicates that the majority of our income is from Regular Contributions and Special Designated Donations. Many thanks also to parishioners who continue to donate to the Endowment Fund. In addition, donations to the endowment are on track to fund the spending plan which allows for the use of interest income above the amount of the spending plan threshold. The generosity of the parish has enabled us to establish this fund which will allow a future income stream for the parish.

Operating expenses this quarter reflect our Diocesan Mandates/Overhead. Utility reductions have helped offset lower overall income. The church staff has always maintained meticulous records and demonstrated exemplary fiduciary responsibility with our donations during these difficult economic times. In accordance with Father Gregory's direction, only necessary expenditures are currently funded.

We appreciate your generosity and ask that you continue to support Saint Therese with your time, talent and treasure. Should you have any questions, please feel free to contact me, Sylvester McClellan, Finance Council Chair at 804-642-6881 or any member of the Finance Council.

Janet Leigh 804-693-4962    Jim Lee 804-693-0826    Janet Brown 757-871-0945    Joe Syslo 804-725-6590

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## Condensed Operating Synopsis

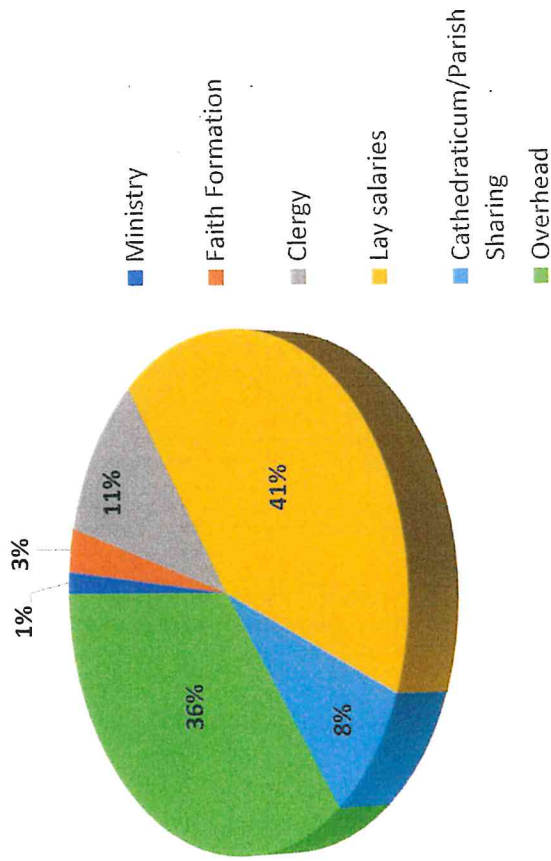
Operating Income: \$155,919.69  
 Operating Expenses: \$187,624.04  
 Potential Net Gain (Loss): \$ -31,704.35

Actual Net Gain (Loss) From Operations: **\$ -31,704.35**

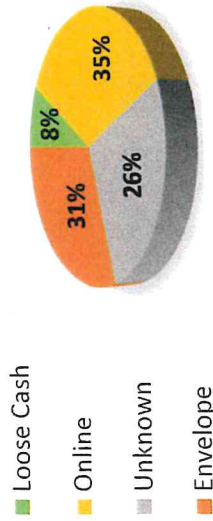
This statement depicts a net loss from operations of (\$31,704.35).

The church has unrealized losses from investments and the endowment fund of \$11,050.89.

## Church Expenses 2023-2024



## Givers by Type



e-giving square

## Church Operating Receipts

