

ST. THOMAS THE APOSTLE

Parish Financial Summary

Thank you for your support of our parish as we work to serve you, our mission, and our local community. Our goal is to provide our parishioners with a transparent view of our parish financial status. It is our hope that each of us will prayerfully consider our financial support to St. Thomas the Apostle Parish.

We manage the operating budget between the parish church and the school independently. For the parish church, the last fiscal year showed a decrease in offertory collections, the major source of church income at 1.7% below the prior fiscal year. Direct parish church expenses (excluding school subsidy) increased 9.6% this year in order to invest in needed maintenance and improvement work to the parish properties, including the church, rectory and school. Despite this, the church generated positive net income of \$155,285, while providing a reduced subsidy to the school of \$200,000 (a 9% reduction versus prior fiscal year). Details on the financials, including investments, are provided within this report.

The school maintained the trend over the past few years of strong enrollment, with this year's enrollment increasing 1% versus prior year. Income for the school, mainly through tuition, EITC funds and fundraising increased 12%, excluding the parish subsidy, driven by strong enrollment and significant income through fundraising. This increase in income allowed the school management to make investments in staffing, learning tools and infrastructure while still generating a positive net income of \$44,440 (includes benefit of parish subsidy of \$200,000, otherwise school would have had a deficit). Excess operating income is enhancing a strong school balance sheet to enable the financial health of this educational institution. An endowment has been established for the school to support the longevity of our parish school that enriches the minds and develops our children in the Catholic faith. Funding of the endowment is a responsibility of the School Board of Limited Jurisdiction. Looking forward, we have developed a plan, to continue to reduce the school subsidy in the 2024-25 school year, maintain a positive net income for the parish while making necessary investment in the parish and school facilities and grounds.

We would like to encourage all parishioners to take advantage of the electronic giving option which will allow for your contributions to be planned and fulfilled on a consistent basis. Information on electronic giving is available on the website under Parish Giving. This mode of contribution helps our financial planning activities for a more efficient administration of our resources. In the past fiscal year, ending June 30, 2024, 47% of the Sunday offertory collections were made through our electronic giving option.

The details of July 2023 – June 2024 fiscal year church and school income and expenses are included in the reporting to follow.

We would like to thank you for your generosity and sharing your time, talent and treasure in support of our parish community.

Angela Strzelecki

Parish Finance Council Chair

Marge Coleman

Parish Business Manager

Joan Lupi

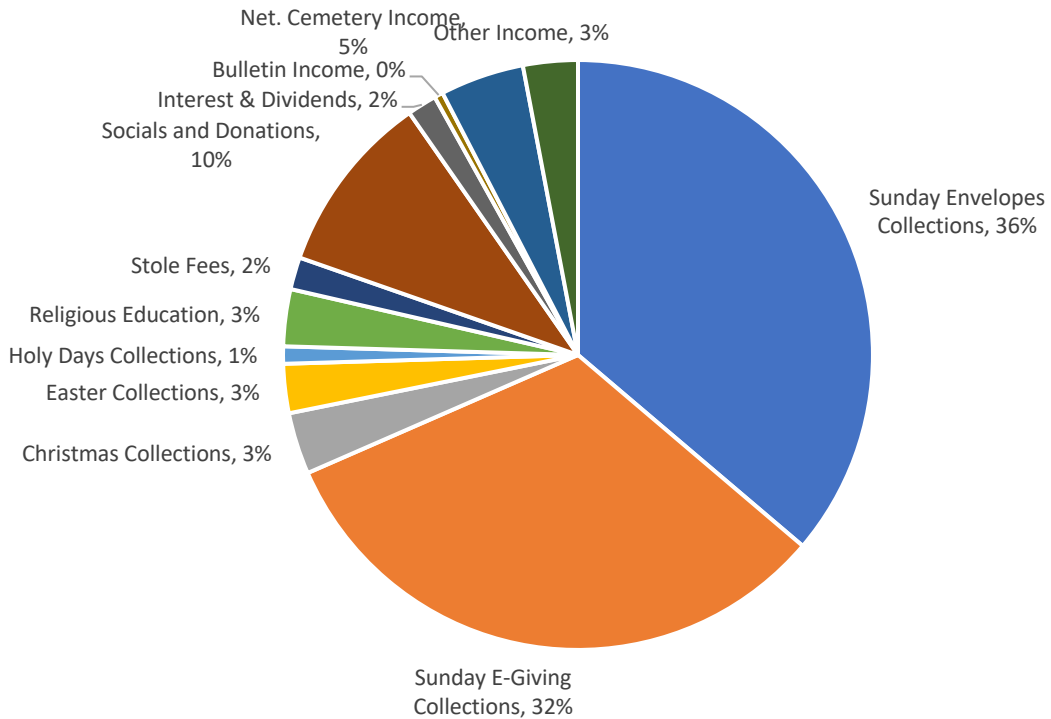
School Business Manager

Fiscal Year July 1, 2023 – June 30, 2024

PARISH INCOME

Total Offertory Collections.....	\$1,262,925
Sunday Envelope Collections.....	\$605,930
Electronic Offertory Collection.....	\$539,481
Christmas Offertory Collection.....	\$56,610
Easter Offertory Collection.....	\$45,047
Holy Day/Other Offertory Collection.....	\$15,857
Religious Education Income.....	\$52,210
Social and Donations Income.....	\$166,647
Interest and Dividends.....	\$26,987
Stole Fees.....	\$29,550
Bulletin Income.....	\$8,000
Net Cemetery Income.....	\$76,923
Other Income & Receipts.....	\$50,159

Parish Income Jul '23 - Jun '24



TOTAL PARISH INCOME.....\$1,673,401

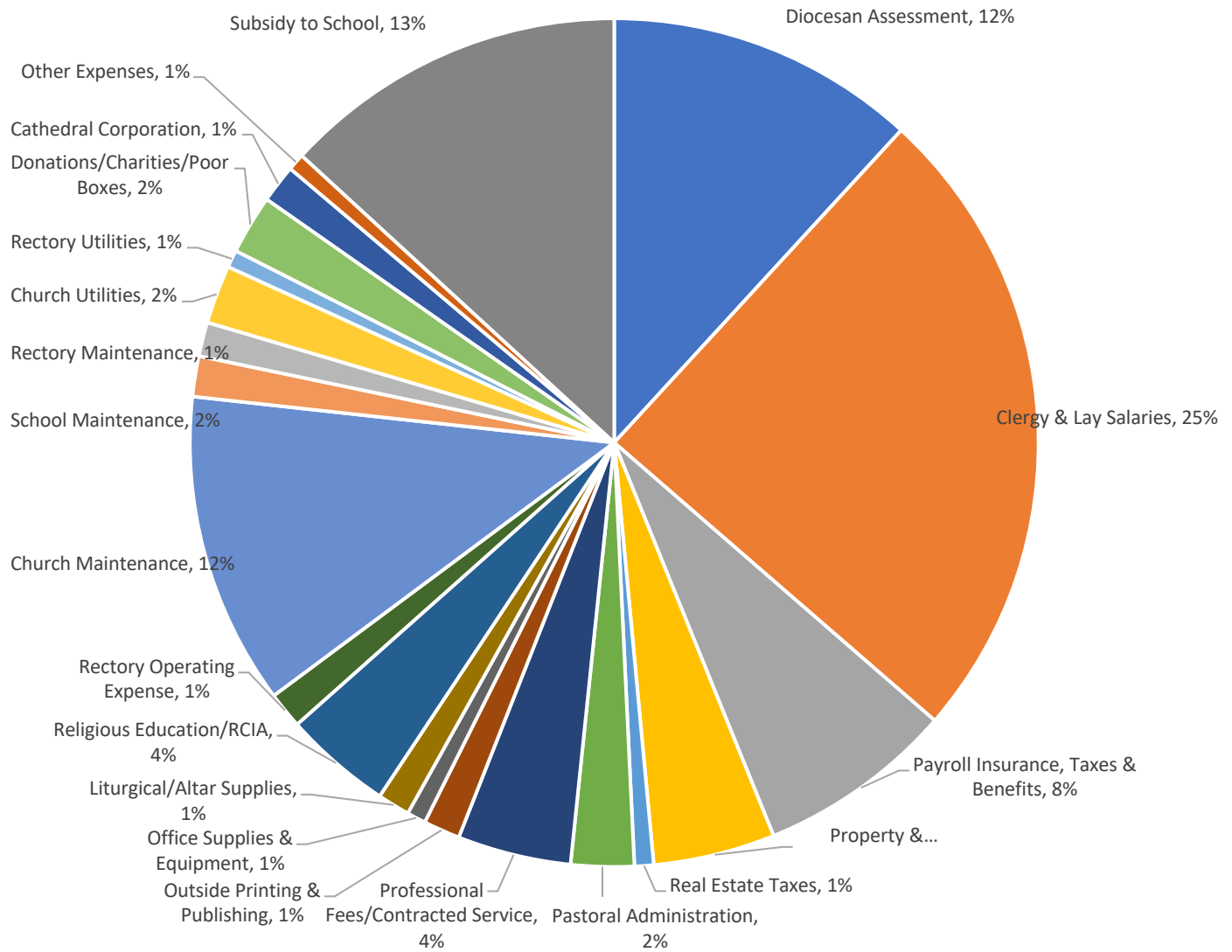
Fiscal Year July 1, 2023 – June 30, 2024

PARISH EXPENSES

Diocesan Assessment.....	\$179,500
Salaries – Clergy & Lay Employees.....	\$372,624
Payroll Insurance, Taxes & Benefits.....	\$113,897
Property & Liability Insurance.....	\$70,430
Real Estate Taxes.....	\$11,084
Pastoral Administration.....	\$36,476
Professional Fees and Contracted Services.....	\$65,701
Marketing & Social Media Support.....	\$1,800
Plowing.....	\$22,893
IT Technology Support.....	\$7,466
Accounting Services & Audit Fees.....	\$2,625
Groundskeeping.....	\$2,743
Prime Pay/Penserv Plan.....	\$2,106
Fire Protection & Alarm Services.....	\$1,877
CathoNet/E-Catholic.....	\$11,675
Copier Services.....	\$3,528
Subscriptions.....	\$3,817
Heating/Cooling.....	\$4,575
Other.....	\$3,339
Outside Printing & Publications.....	\$21,186
Office Supplies & Equipment.....	\$10,923
Liturgical and Altar Supplies.....	\$18,766
Religious Education / RCIA.....	\$62,466
Rectory Operating Expense.....	\$21,069
Maintenance – Church.....	\$180,813
Sound System.....	\$9,122
Grass Cutting/Landscaping/Trees.....	\$14,331
Church/Social Hall Cleaning.....	\$16,600

Parking Lot.....	\$18,001
Liturgical Art Studios.....	\$20,799
Narthex AC/Heat.....	\$17,350
Street Light Trenching.....	\$12,260
Rectory Demolition.....	\$45,389
Cameras.....	\$1,000
Electrical.....	\$3,221
Septic/Sewer.....	\$2,953
Leak Repair.....	\$5,330
Upholstery.....	\$1,450
Other General Repairs/Maintenance.....	\$14,457
Maintenance – School.....	\$23,361
Gutters.....	\$10,250
Parking Lot.....	\$7,296
Tree Removal.....	\$1,050
Pre-K Playground.....	\$390
Other.....	\$4,375
Maintenance – Rectory.....	\$19,730
Cleaning.....	\$10,200
Parking Lot.....	\$4,000
Appliances.....	\$2,128
Grass Cutting & Leaves.....	\$1,253
Other.....	\$2,149
Utilities – Church.....	\$33,800
Utilities – Rectory.....	\$10,146
Donations/Charities/Poor Boxes.....	\$34,252
Cathedral Corporation.....	\$22,000
Other/Misc Expenses.....	\$9,892
Subsidy to School	\$200,000

Parish Expenses Jul '23 - Jun '24



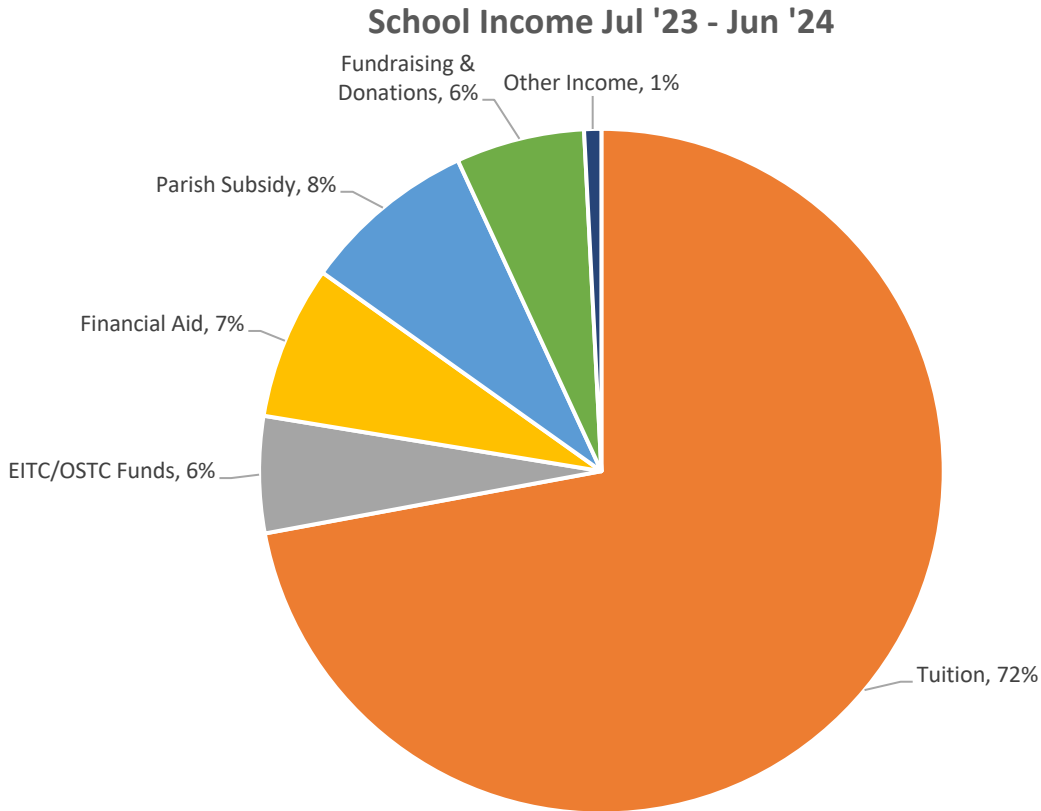
TOTAL PARISH EXPENSES.....\$1,518,116

NET INCOME FOR FISCAL YEAR – INCOME MINUS EXPENSES.....\$155,285

Fiscal Year July 1, 2023 – June 30, 2024

SCHOOL INCOME

Tuition.....	\$2,053,610
Collected Tuition.....	\$1,744,665
EITC/OSTC Funds.....	\$133,250
Financial Aid.....	\$175,695
Subsidy from STA Parish.....	\$200,000
Fundraising & Donations.....	\$147,024
Registration Fees.....	\$6,050
Interest and Dividends.....	\$5,859
Other.....	\$7,716



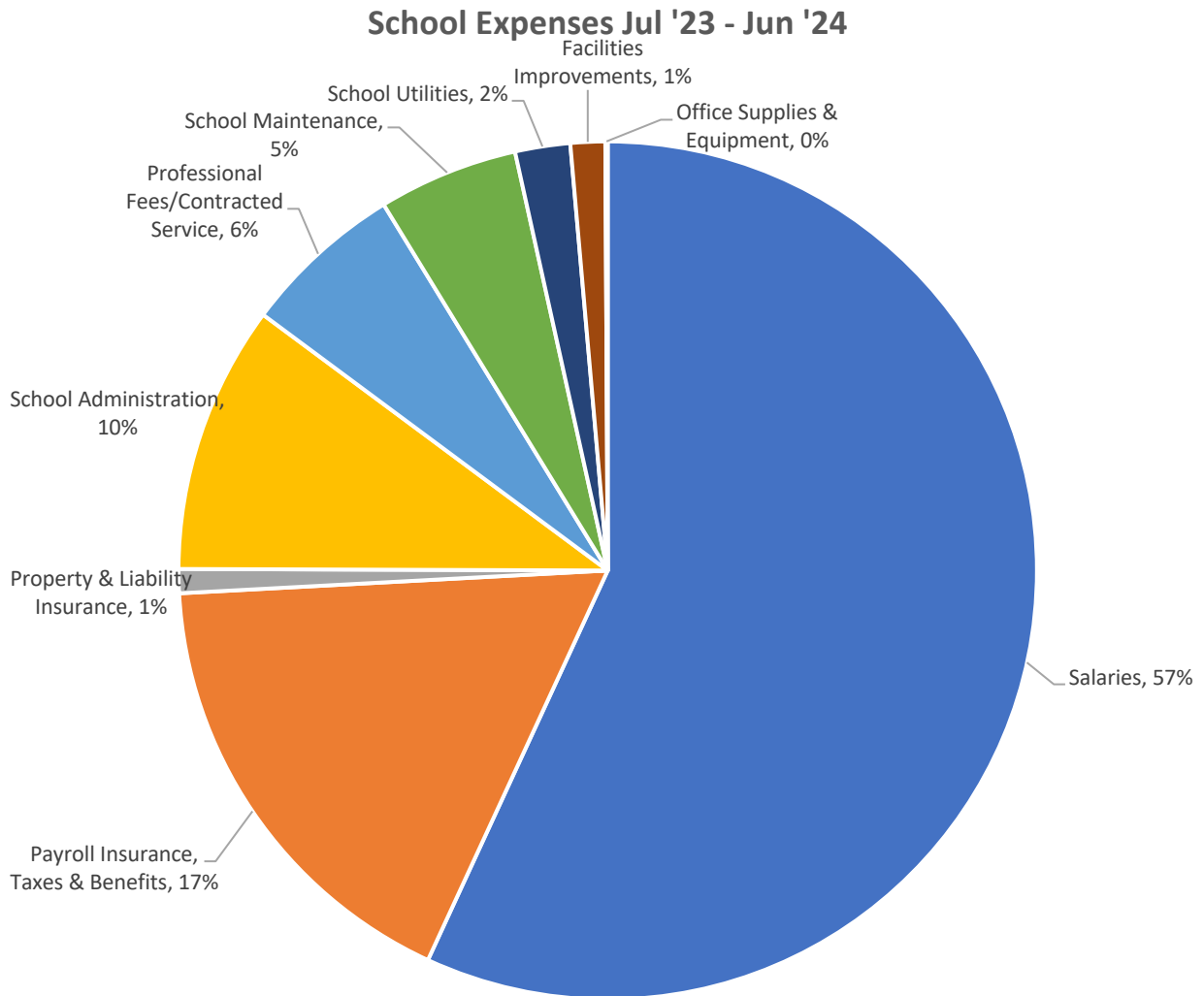
TOTAL SCHOOL INCOME.....\$2,420,259

Fiscal Year July 1, 2023 – June 30, 2024

SCHOOL EXPENSES

Salaries	\$1,351,952
Payroll Insurance, Taxes & Benefits.....	\$410,516
Property & Liability Insurance.....	\$21,498
School Administration.....	\$240,257
Instructional Materials & Learning Technology.....	\$76,897
Software/Services Expense.....	\$32,397
Administrative/Copying/Printing.....	\$25,937
General Supplies.....	\$20,602
Substitute Teachers.....	\$18,668
Events/Activities/Employees.....	\$13,296
Classroom Supplies.....	\$12,889
Student Expenses.....	\$9,450
Office Support.....	\$7,863
Furnishings.....	\$5,180
Professional Development.....	\$4,085
Marketing.....	\$3,421
Lunch Monitors.....	\$2,110
Other Expenses.....	\$7,461
Professional Fees / Contracted Services	\$144,838
Learning Support Resources.....	\$44,811
Nurse	\$35,063
IT Technology.....	\$30,260
EITC/Enrollment Directors.....	\$25,000
Vice Principal.....	\$5,000
After Hours Maintenance.....	\$3,300
Investment Advisory Fees.....	\$1,404
Maintenance.....	\$125,345

Utilities.....	\$49,312
Facilities Improvement.....	\$30,999
Office Supplies & Equipment.....	\$2,104



TOTAL SCHOOL EXPENSES.....\$2,376,819

NET INCOME FOR FISCAL YEAR – INCOME MINUS EXPENSES.....\$43,440

Excluding STA Parish Subsidy = -\$156,560