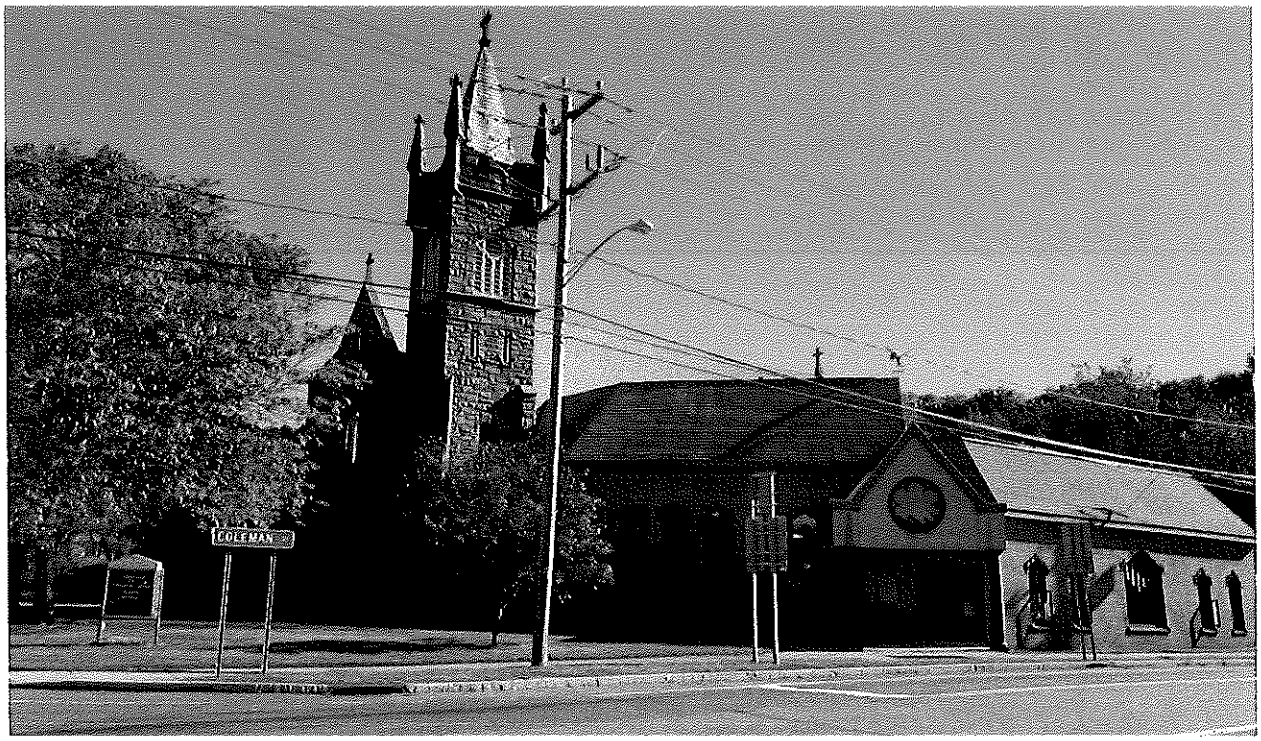
St. James Parish
117 Hudson Avenue
Chatham, New York 12037



Annual Financial Report to Parishioners

For Fiscal Year Ended

June 30, 2026

October 2026

Dear Parishioners,

The Finance Council presents to you the Annual Financial Report for the Fiscal Year Ended (FYE) June 30, 2026. The report provides the operational results for the recently completed fiscal year. It is important to note that the financial report for the Church (Exhibit A) excludes revenues and expenses related to the operation of the Colbert House as this information is reported in Exhibit B. The two financial reports are presented in a format that compares the information to the prior fiscal year's operational results.

Exhibit A

The fiscal year's operational results were a net operating loss of $68,687.

Factors contributing to the operating net loss are highlighted below.

- Overall revenues decreased 8% as compared to the prior year. This can be directly attributed to a decrease in total collections most other revenue accounts.
  - Revenue from various regular offertory collections (weekly, utilities, holy days, etc.) decreased 8% as compared to the prior year. The regular weekly offertory collections decreased 4% and were 9% short of the targeted budget amount for the fiscal year.
  - Other revenues decreased 27% primarily due to the decrease in capital campaign fundraising and donations.
- Overall operating expenses increased 21% as compared to the prior year. The primary reason for the increase was the replacement of the Church air conditioning unit which cost $39,500. The funding for this project was the Church's investment account and not a revenue raising initiative, thus the significant impact to the operating deficit.
  - Utility expenses increased 3%.
  - Property Insurance expense remained at the same level as the prior year.
  - The combined Repairs & Maintenance Expenses and Structural/Grounds/Furnishings Repairs and New Equipment Expenses increased 61%. This can be primarily attributed to the air conditioner replacement project and extensive electrical repairs.
  - Shared services expenses decreased 1% as compared to the prior year.

- Most other increases to expenses are directly related to inflationary increases.
- Total expenses were 3.9% lower than the budget projections due to significantly lower price for the air conditioning replacement project which was $24,000 lower than projected.

Exhibit B

The Colbert House operational results were a net operating income of $8,005.

Although operating income decreased 16% due to lower fundraising income, operating expenses also decreased by 34%, thus the increase to the net operating income.

In closing, the Council would like to thank the entire St. James community for your past and future stewardship (time, talent, and financial). Due to the continued good stewardship, we are able to continue to advance the mission of the St. James Parish. May God bless you and your families.

Sincerely,

Fr. Steve Matthews, Pastor
Michael Blasl, Council Chair
Becky Armstrong, Trustee
James Forster, Trustee
Beth Lenahan, Council Member
Mickey Dennis, Council Member
Philip Mossman, Council Member
Teresa Ribaneneyra, Council Member
Betty Sundstrom, Council Member

Attachments (2)

EXHIBIT A

St. James Roman Catholic Church
Chatham, New York
Financial Report
For the Year Ended June 30, 2026

	30-Jun-25	30-Jun-26	% Change from Prior Period
CHURCH OPERATING INCOME			
Regular Collections	$ 183,448	$ 176,612	-4%
Christmas, Easter, Holy Days, Other Collections	$ 25,904	$ 23,828	-8%
Bequests, Gifts & Donations	$ 11,373	$ 3,685	-68%
Parish Programs, Outreach & Special Events	$ 7,241	$ 4,800	-34%
Other	$ 20,607	$ 20,232	-2%
Total Operating Income	**$ 248,573**	**$ 229,157**	**-8%**
CHURCH OPERATING EXPENSES			
Salaries & Benefits	$ 16,375	$ 14,958	**-9%**
Utilities	$ 20,073	$ 20,705	**3%**
Repairs & Maintenance	$ 28,674	$ 37,157	**30%**
Insurance	$ 24,601	$ 24,601	**0%**
Structural/ Grounds/Furnishings Repairs & Equipment	$ 14,232	$ 59,705	**320%**
Office Expense	$ 14,492	$ 12,876	**-11%**
Parish Programs, Outreach & Special Events	$ 5,495	$ 6,417	**17%**
Liturgical Expenses	$ 7,686	$ 8,559	**11%**
School & Diocesan Assessments	$ 1,742	$ 1,813	**4%**
The Evangelist	$ 2,125	$ 1,991	**-6%**
Shared Services	$ 110,076	$ 109,062	**-1%**
Total Operating Expenses	**$ 245,571**	**$ 297,844**	**21%**
Net Operating Income/Deficit	**$ 3,002**	**$ (68,687)**	
Net Operating Income/Deficit Adjusted to Exclude Restricted Revenues	**$ 2,988**	**$ (69,852)**	

EXHIBIT A

St. James Roman Catholic Church
Chatham, New York
Financial Report
For the Year Ended June 30, 2026

	30-Jun-25	30-Jun-26	% Change from Prior Period
Notes:			
(1) Operating Income excludes unrealized gain/loss			
(2) Income and Expenses exclude the Colbert House			
Adjusted Operating Income/Deficit Excludes:			
Restricted Donations	$ -	$ 1,070	
Poor Box Donation	$ 14	$ 95	
Food Pantry Donations	$ -	$ -	
Total	**$ 14**	**$ 1,165**	
Details of Shared Services:			
Shared Clergy Salary/Benefits & Visiting Priest	$ 28,319	$ 27,751	
Lay Person Salary & Musician Fees	$ 48,957	$ 50,058	
Faith Formation	$ 25,305	$ 24,234	
Office Expense	$ 3,985	$ 4,181	
Rectory Expense	$ 3,510	$ 2,838	
Total	**$ 110,076**	**$ 109,062**	**-1%**

EXHIBIT B

St. James Roman Catholic Church
Colbert House
Chatham, New York
Financial Report
For the Year Ended June 30, 2026

	30-Jun-25	30-Jun-26	% Change from Prior Period
OPERATING INCOME			
Annual Appeal	$ 24,171	$ 22,916	-5%
Fund Raising Events	$ 7,875	$ 3,670	-53%
Interest Earnngs	$ 2	$ 239	11850%
Total Operating Income	**$ 32,048**	**$ 26,825**	**-16%**
OPERATING EXPENSES			
Salaries & Benefits - Cleaner	$ 332	$ 687	107%
Utilities	$ 7,132	$ 6,359	-11%
Repairs & Maintenance	$ 7,941	$ 5,839	-26%
Insurance	$ 5,048	$ 5,048	0%
Structural, Grounds & Furnishings Repairs	$ 3,690	$ 53	-99%
Office Expense	$ 73	$ 358	390%
Fundraising Expenses	$ 4,245	$ 476	-89%
Total Operating Expenses	**$ 28,461**	**$ 18,820**	**-34%**
Net Operating Income	**$ 3,587**	**$ 8,005**	