

Colbert House
129 Hudson Avenue
Chatham, New York 12037

Annual Report for Fiscal Year Ended
June 30, 2023



Late in the summer of 2022, St. James Church received permission from the Diocese of Albany to implement a plan to retain possession of the Colbert House for the foreseeable future. New Mission and Vision Statements for the Colbert House were developed that presented an opportunity for the St. James community to revitalize the parish and parish life. In addition, these basic tenets provided a platform that would allow St. James Church to continue making a difference in the lives of many people and also an opportunity to build a stronger Parish community.

However, retention of the Colbert House also required that new and critical financial responsibilities be addressed. All expenses incurred for the Colbert House would be required to be financed from funds that are independent from normal Church funds. In addition, a cash reserve would need to be established that would finance unexpected expenses not included in the annual budget and would also allow for future planned major repairs or renovations.

During the recently ended fiscal year, the Colbert House committee has worked diligently to implement the retention plan. While the list of uses of the Colbert House is constantly evolving, it has been utilized for the following:

- Use of the building two mornings each week by Living Resources from Philmont, NY which provides services to the developmentally disadvantaged population;
- Professional counseling sessions;
- Funeral planning;
- Advent and Lenten prayer group meetings;
- Knights of Columbus meetings;
- Book club meetings – there are currently two different groups;
- Colbert House committee meetings and office work;
- Overnight stays by priests; and
- Small social events.

In addition, the House is set up for live streaming of educational materials and/or media events from the Vatican, Diocese or other areas of Catholic interest. A welcome book has also been created containing local points of interest (restaurants with menus, convenience stores, entertainment, hospitals/urgent care, etc.) that is available for use by daily or overnight guests. In the future, the Committee will be reaching out to the Interfaith Group and other local community groups to offer use of the House for meetings and activities.

In order to meet the required financial responsibility to provide adequate funding to meet expenses, the Committee decided to conduct three major fundraisers. The primary initiative was an annual appeal to the community. The two other initiatives were a Valentine's Day/Football raffle and a spring dinner with entertainment. All three initiatives were very successful and will be held again in the new fiscal year.

Attached is a detailed financial report for the fiscal year ended June 30, 2023. The results for the fiscal year were net revenues over expenses totaling \$16,883. Total revenues were \$39,632 and total expenses were \$22,749. The major expense categories were Contracted Services – Maintenance (Pest Control, General Maintenance, and a deposit on major chimney restoration), Contracted Services – Other (Snow Removal and Plumbing Repairs), Utilities, Insurance and Fundraising Expenses (Dinner).

The annual budget for the new fiscal year ending June 30, 2024 reflects net revenues over expenses totaling \$7,849. Projected revenues (Annual Appeal, Fundraising Events net of related expenses, and Interest Income) are \$31,005 and projected expenses are \$23,156. Significant extraordinary expenses have been included in the budget for the balance of the chimney repair project, outdoor cleaning of the house, and repair/sealing of the driveway. The long-term goal is to establish an adequate cash reserve that will allow for handicap accessibility to be addressed.

Respectfully,

The Colbert House Committee

Members:

Fr. Steve Matthews	Edgar Acevedo	Mickey Dennis	Philip Mossman
Barbara Haywood	Janis Wallace	Donna Piche	Maria Lull
Malia Mossman	James Forster	Marilyn Martin	Martha Pizza
Dianne Ives	Regina Boyce	Fr. Gary Gelfenbein – Consultant	

Attachment

St. James Church
Colbert House
Statement of Financial Operations
July 1, 2022 – June 30, 2023

Revenues:

Annual Appeal	\$ 28,520
Special Event Fundraising (Raffles/Dinner)	\$ 11,111
Interest Income	\$ 1
Total Revenues	\$ 39,632

Expenses:

Salaries & Benefits (Housecleaner)	\$ 311
Office Supplies & Postage	\$ 270
Maintenance Supplies	\$ 122
Contracted Services – Maintenance	\$ 6,237
Contracted Services – Other	\$ 2,313
Utilities (Electricity, Fuel & Water/Sewer)	\$ 4,329
Maintenance – Grounds	\$ 967
Insurance	\$ 3,875
Fundraising Expenses (Dinner)	\$ 4,325
Total Expenses	\$ 22,749

Net Revenue over Expenses	\$ 16,883
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