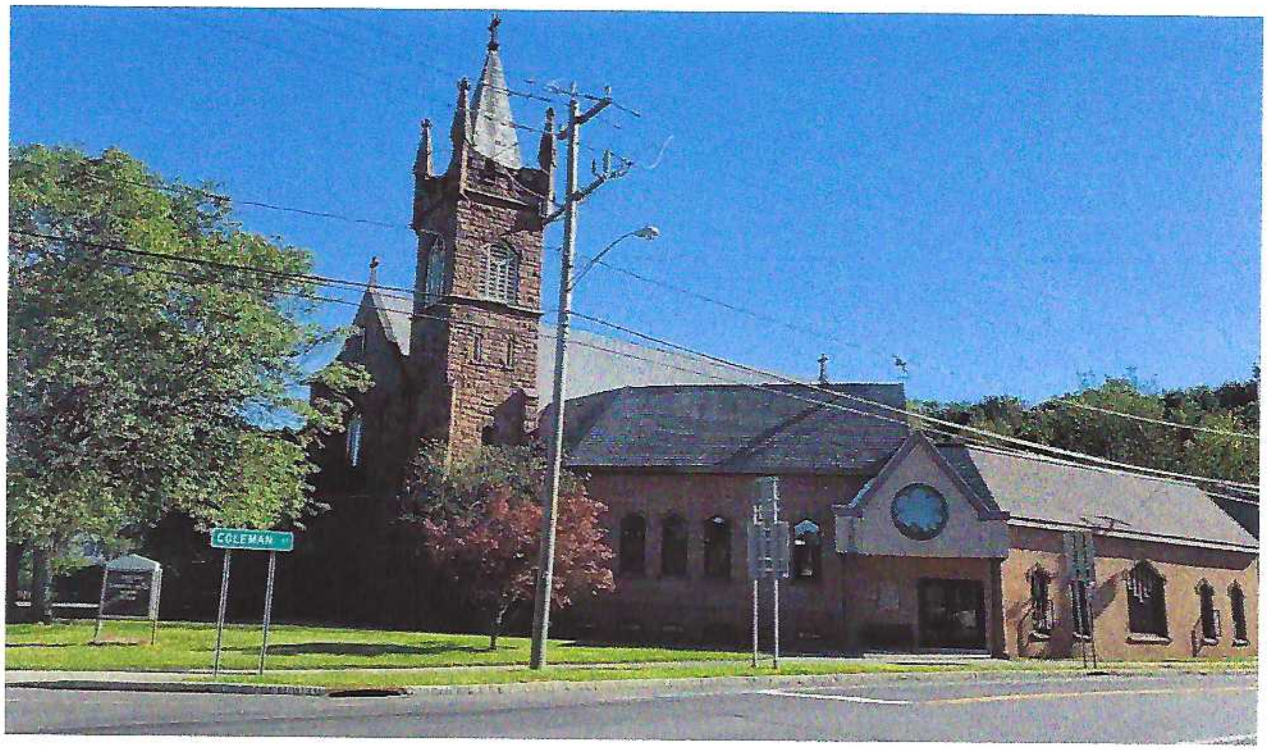
St. James Parish
117 Hudson Avenue
Chatham, New York 12037



Annual Budget Report to Parishioners

For Fiscal Year Ended

June 30, 2025

September 2024

Dear Parishioners,

The Finance Council presents to you the Annual Budget Report for the Fiscal Year Ended (FYE) June 30, 2025. This budget will provide adequate funding to meet operating needs and ensure current and planned parish programs can continue. Exhibit A provides the projected operational results for the new fiscal year including the projected income and expenses related to the Colbert House. Exhibit B provides the projected income and expense for the Colbert House.

The operational budget reflects a breakeven net result (i.e. income equals expenses). As compared to the recently completed fiscal year, total income is projected to increase 2.7%, total collections are projected to increase 4.0%, and total expenses are projected to increase 7.7%. The most significant increases impacted the following categories of expenses: Salaries and Benefits, Insurance, Utilities, and Shared Services. In addition, monies have been included in the budget for the sealing and remarking of the Church parking lot and the refinishing of the Sanctury wood floors. Neither of these maintenance issues have been done in many years.

The assumptions used in the development of the budget include but are not limited to the following:

- inflationary increases for various expenses,
- Property and Building insurance increase of 5%,
- Mandated Priest salary increase,
- Diocesan suggested range of salary increases for lay person staff,
- Increases to utility costs, and
- Increases to shared services expenses.

The average budgeted weekly expense excluding expenses related to the Colbert House is $4,596 and becomes the new target for average weekly collection amounts.

The Council will continue to explore various revenue options to ensure that funding exists for all current and future parish programs and initiatives and to also meet operating needs and requests all parishioners revisit and renew their financial commitment to St. James.

Sincerely,

Fr. Steve Matthews, Pastor
James Forster, Council Member
Janis Wallace, Council Member
Mickey Dennis, Trustee

Philip Mossman, Fin. Council Chair
Betty Sundstrom, Council Member
Teresa Ribaneneyra, Council Member
Denise Berry, Trustee

Exhibit A

St. James Church
Financial Budget
July 1, 2024 - June 30, 2025

Receipts

Collections	$	207,999.00
Other Assessable Income	$	12,145.00
Total Assessable Income	**$**	**220,144**
Non-Assessable Income	$	45,498
Total Receipts	**$**	**265,642**

Expenses

Salaries/Stipends	$	11,178
Benefits	$	7,838
Office, Altar & House Expenses	$	15,435
Maintenance, Utilities & Repairs	$	106,927
Other Support Services	$	9,234
Program Expenses	$	1,000
Trans, School, Assessments, Misc	$	4,438
Equipment & Fixed Assets	$	500
Shared Clergy Expense	$	14,810
Shared Extra Clergy Expense	$	5,341
Shared Clergy Health Expense	$	4,454
Shared Priest Mileage & Expenses	$	2,657
Shared Priest Phone & Internet	$	1,410
Shared Occas Musician Expense	$	1,700
Shared Lay Person Expense	$	52,200
Shared FF Salary Expense	$	18,000
Shared FF Program Expense	$	3,464
Shared Utilities & Office Expense	$	3,240
Shared Rectory Expenses	$	1,816
Total Expenses	**$**	**265,642**
Net Income/Deficit	**$**	**(0)**
Net Income/Deficit,w/o Colbert	**$**	**(7,968)**

Exhibit B

St. James Church
Colbert House
Financial Budget
July 1, 2024 - June 30,2025

Income:

Colbert Annual Appeal	$	25,000
Special Event Fundraising	$	5,000
Interest Income	$	2
Total Income	**$**	**30,002**

Expenses

Salaries - Lay	$	1,680
Payroll Taxes - FICA	$	129
Office Supplies	$	500
Supplies - Maintenance	$	150
Postage	$	300
Contracted Services - Maint	$	3,870
Contracted Services - Other	$	2,750
Utilities - Fuel	$	3,800
Utilities-Sewer & Water	$	176
Utilities - Electricity	$	408
Maintenance - Grounds	$	3,225
Insurance	$	5,046
Repairs, Building	$	-
Total Expenses	**$**	**22,034**
Net Operating Gain (Reserve)	**$**	**7,968**