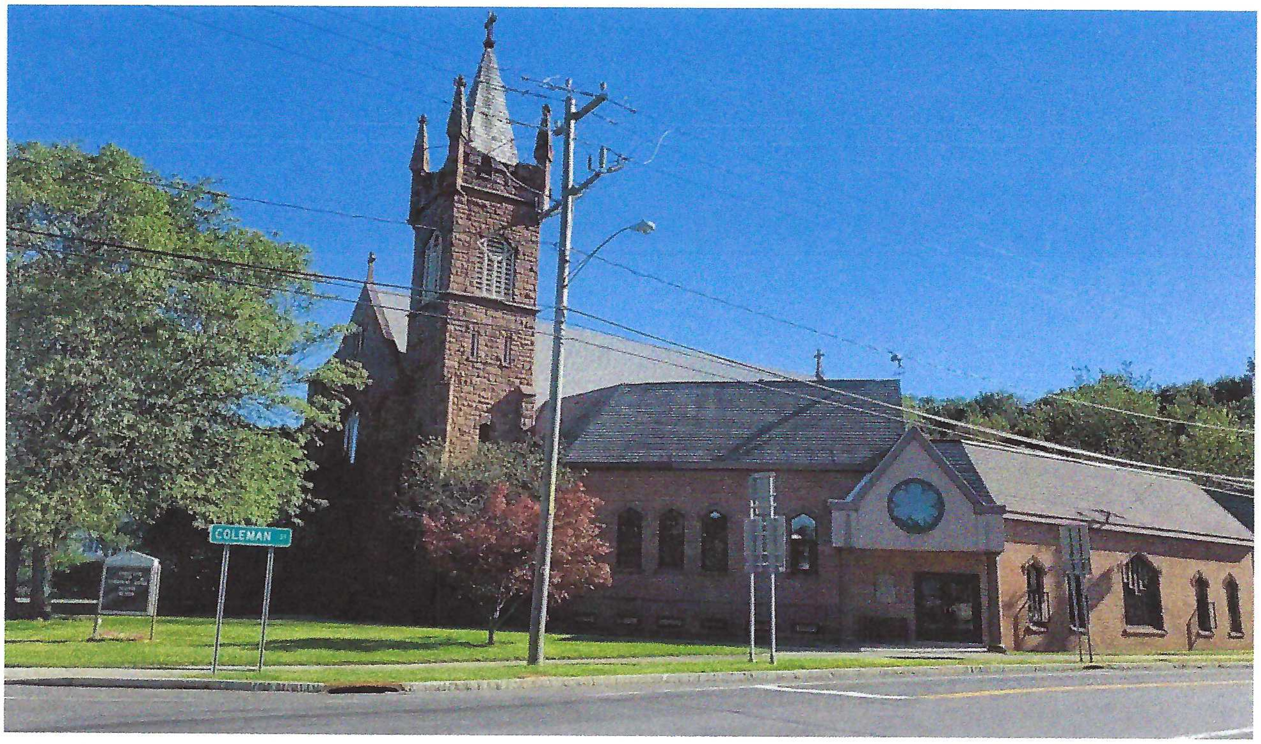
St. James Parish
117 Hudson Avenue
Chatham, New York 12037



Annual Budget Report to Parishioners

For Fiscal Year Ended

June 30, 2026

October 2025

Dear Parishioners,

The Finance Council presents to you the Annual Budget Report for the Fiscal Year Ending (FYE) June 30, 2026. 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 expenses 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 20.1%, total collections are projected to increase 5.0%, and total expenses are projected to increase 22.9%. The most significant expense to be incurred in the new fiscal year is the replacement of the Church's air conditioning unit. A projected expense of $65,000 was included in the budget and a corresponding increase in income was also included in order to keep the budget in balance. More information will be provided on this project as it becomes available.

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

- inflationary increases for various expenses,
- Mandated Priest salary increase of 3%,
- Diocesan suggested range of salary increases (3% – 5%) for lay person staff,
- Increases to utility costs, and
- Increases to shared services expenses.

The average budgeted weekly collection income is $3,693 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 the operating needs of the Church.

Sincerely,

Fr. Steve Matthews, Pastor
James Forster, Council Chair
Denise Berry, Trustee
Mickey Dennis, Council Member
Philip Mossman, Council Member
Teresa Ribaneneyra, Council Member
Betty Sundstrom, Council Member
Janis Wallace, Council Member

Exhibit A

St. James Church
Financial Budget
July 1, 2025 - June 30, 2026

Receipts

Collections	$	219,860
Other Assessable Income	$	14,177
Total Assessable Income	**$**	**234,037**
Non-Assessable Income	$	102,916
Total Receipts	**$**	**336,953**

Expenses

Salaries/Stipends	$	11,640
Benefits	$	4,913
Office, Altar & House Expenses	$	17,607
Maintenance, Utilities & Repairs	$	110,392
Other Support Services	$	12,904
Program Expenses	$	500
Trans, School, Assessments, Misc	$	4,728
Equipment & Fixed Assets	$	63,500
Shared Clergy Expense	$	14,220
Shared Extra Clergy Expense	$	4,500
Shared Clergy Health Expense	$	4,220
Shared Priest Mileage & Expenses	$	5,000
Shared Priest Phone & Internet	$	1,462
Shared Occas Musician Expense	$	900
Shared Lay Person Expense	$	51,360
Shared FF Salary Expense	$	18,300
Shared FF Program Expense	$	3,682
Shared Utilities & Office Expense	$	3,300
Shared Rectory Expenses	$	3,825
Total Expenses	**$**	**336,953**
Net Income/Deficit	**$**	**(0)**
Net Income/Deficit,w/o Colbert	**$**	**(5,013)**

Exhibit B

St. James Church
Colbert House
Financial Budget
July 1, 2025 - June 30, 2026

Income:

Colbert Annual Appeal	$	25,000
Special Event Fundraising	$	6,800
Interest Income	$	302
Total Income	**$**	**32,102**

Expenses

Salaries - Lay	$	840
Payroll Taxes - FICA	$	64
Office Supplies	$	-
Supplies - Maintenance	$	150
Postage	$	150
Contracted Services - Maint	$	5,870
Contracted Services - Other	$	-
Utilities - Fuel	$	4,363
Utilities-Sewer & Water	$	216
Utilities - Electricity	$	768
Maintenance - Grounds	$	2,725
Insurance	$	5,048
Repairs, Building	$	2,750
Fundraising Expenses	$	4,145
Total Expenses	**$**	**27,089**
Net Operating Gain (Reserve)	**$**	**5,013**