

December 7, 2025

To: The Parishioners of Saint Joseph Parish, Danbury, CT

From: Saint Joseph Parish Finance Council

Re: Parish Annual Financial Report for Fiscal Year 2025 (7/1/2024 – 6/30/2025)

On behalf of Father Eric Silva, the Parish Trustees, and members of the Saint Joseph Parish Finance Council, I am pleased to provide this report that accompanies the enclosed Statement of Financial Position for the fiscal year ending June 30, 2025. Many thanks to you, our parishioners and friends, for your continued support and generosity.

We are currently averaging 694 parishioners attending Mass each weekend, a sizable increase from last fiscal year when the average stood at 622. Thank you to George Godfrey and the ushers for greeting parishioners as they enter weekend Mass, as well as tracking and reporting the number of parishioners who attend. Our parish continues to offer live streaming to enable our home-bound parishioners to continue Mass participation.

Total offertory income of \$592,434 was at 94.3% of the budgeted amount of \$628,500 and was down 3.6% from the previous fiscal year ending June 30, 2024. The generosity of Saint Joseph parishioners is exemplary. Thank you to all who contributed to the Diocesan's Annual Bishop Appeal which allowed Saint Joseph Church to attain 84% of its goal.

At times, the Parish receives gifts and bequests from parishioners requesting that their donation be restricted to a specific need or purpose, whether to enhance the beauty of the Saint Joseph Church campus, to maintain the integrity of its buildings, or to help cover the operating costs of the Parish. Restricted gifts of this nature may only be used as designated by the parishioner's wishes and are not considered in the calculation of our assigned cathedraticum.

A significant bequest by a parishioner in 2019 funded the completion of the first phase of the stained-glass window restoration project in our beautiful Church. Clagnan Stained Glass Studio, Inc., and Fifty-Three Restorations, Inc., both world renowned firms for the preservation of stained-glass windows, restored 30 of the 75 stained-glass windows: the Rose window (Saint Cecelia and 12 angel lancet windows) in the choir loft, the windows above the high altar, the Annunciation window, the Saint Joseph window, and all the Parish Hall windows. The beauty of the church has been greatly enhanced, and the restored details are truly incredible.

The stained-glass window stewardship campaign to complete the restoration of the remaining windows has received \$800,000 in gifts and pledges toward the \$1.4 million goal. The second phase of the restoration program will begin with the removal of the Nave windows in December 2025, and the total project will continue through 2027.

The October 2024 special parish annual collection funded the installation of new flooring and painting of the walls in the Main Street vestibule of the Church. A grant received in March of this year will cover the wiring work in the Carmen Lucia Buck Religious Education Building, which will allow for the parish offices to be relocated there in the Summer of 2026.

Expenses

Saint Joseph Parish is blessed with a beautiful campus and grounds that include the Church, the Rectory, and the Carmen Lucia Buck Religious Education Building, which houses offices, conference rooms, a library, and classrooms for religious education. Saint Joseph School, built circa 1920, is a Blue-Ribbon school offering a faith-based education. These buildings and grounds require continuous maintenance and upkeep, in addition to the clerical and lay staff necessary to fulfill our spiritual and administrative mission. Primary expenses include:

Personnel costs (clergy and lay employees) were 2.7% under budget for the fiscal year. This total includes salaries and all benefit costs, including Social Security, pension, medical/dental, and workers' compensation.

Cathedraticum expense is a diocesan assessment on Parish offertory and contributions (excluding bequests) which helps to support the bishop and the charitable endeavors of the Diocese. It also contributes to centralized administrative services, legal, human resources, and financial services without which each Parish would need to bear costs independently.

Professional Fees include our music ministry, capital campaign consulting fees, and the feasibility study.

Building Repair and Maintenance, Supplies, and Other Services exceeded budget by \$10,373 or 4.9%. Improved preventative maintenance and repairs by our Maintenance Supervisor, Brian Walsh, have kept facilities running efficiently, while generating financial savings.

Utilities rose significantly during the year, as escalating electricity and natural gas rates increased sharply and exceeded the budget by \$21,606 or 31.3%.

Net Assets and Liabilities total \$15,366,241 which is broken out as follows:

78.1% Property, buildings, and equipment

3.7% Cash on hand of \$565,948 which includes the following restricted cash accounts that cannot be used for operating expenses: \$122,488 We Stand with Christ, and \$4,296 Council of Catholic Women

16.2% Investment account

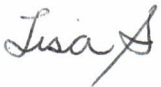
2.0% Prepaid expenses

As demonstrated by the enclosed financial statements, Saint Joseph Parish is fortunate not to have any long-term debt.

The Finance Council has approved the operating budget for the new fiscal year 2025-2026. The goal is to operate the Parish without reliance on the investment account or other donations. Mass attendance has been growing and the total offertory income has been trending upward, which are positive to note. The Finance Council members receive monthly progress reports and meet quarterly to review actuals against the plan.

We greatly appreciate your continued generosity to Saint Joseph Parish. The members of the Finance Council and Father Silva look forward to continuing our stewardship responsibilities for the new fiscal year. Please do not hesitate to contact us with any questions related to the enclosed annual report.

Thank you,



Lisa Schneider
Finance Council Chairperson