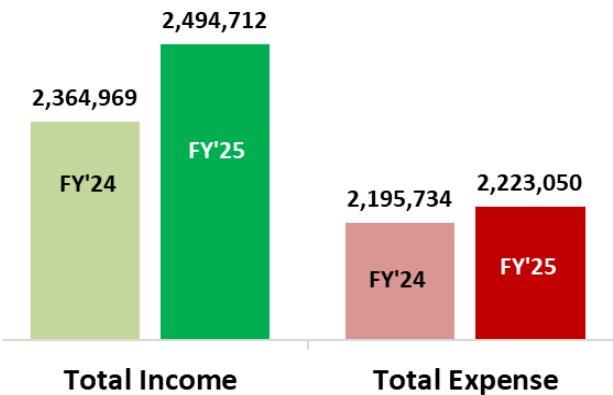


FY 2025 Finance Council Report to the Parish

Don Rodrigues
Chairman, St. Jude Parish Finance Council

The past Fiscal Year (FY), July 2024 through June 2025, St. Jude continued to grow in faith, in facilities, and in our financial stewardship. Our capital campaign to connect our current sanctuary to the former sanctuary became a reality. The building was dedicated in August and has been welcoming parishioners after weekend services for fellowship ever since.

FY'24 vs. FY'25 Income & Expenses



Financially, FY 2025 continued the pattern of disciplined expense management and budget control that we saw in the prior year. We saw growth in revenue outpace a minor growth in our expenses through the year. Father Kelley managed through the parish staff with the involvement of the Finance Council to provide guidance and support. The Finance Council is chartered by Canon Law and Diocesan policy to review the parish Budget, each month's financial performance, all Parish building and renovation plans, and assist in preparing and signing the Annual Financial Report for the Parish. The following information is provided in support of this requirement.

Actual/Budget Performance

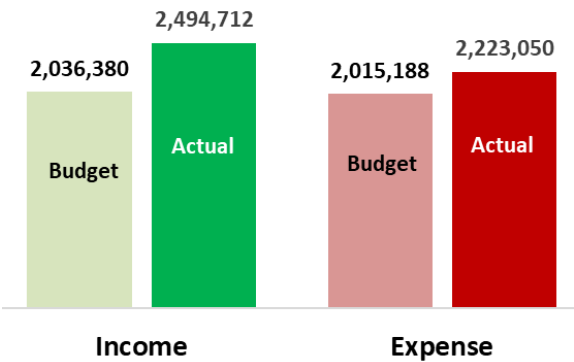
The FY 2025 budget, prepared in 2024, estimated the expenses the parish would face and underestimated the generosity of the parishioners' contributions. Income outpaced expenses for 9 of the 12 months of the year. The parish staff managed expenses admirably, realizing a variance to annual budget of 1.2%. The Parish ended the fiscal year with a \$271,662 Operating Gain, significantly higher than the \$21,192 expected in the budget.

Note: a one-time \$150,000 contribution from a donor for the establishment of a columbarium at our existing cemetery, drove the operating gain higher than it would have otherwise been.

Income

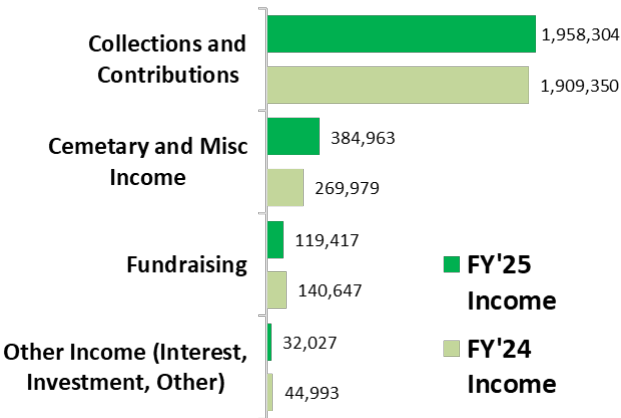
The Parish experienced a 5.5% increase in income over the prior FY in the amount of \$129,744. Weekly collections

FY'25 Budget Performance



provided 79% of the Parish Income and donations to the Cemetery added another 15%. The one-time donation to the establishment of a columbarium noted above drove this large year over year change. Fundraising in 2025 was lower than 2024 levels because FY'24 fundraising included \$54,157 revenue from our first golf tournament which occurred in the last month of the prior fiscal year. The next tournament is scheduled in October 2025.

FY'24 vs FY'25 Income



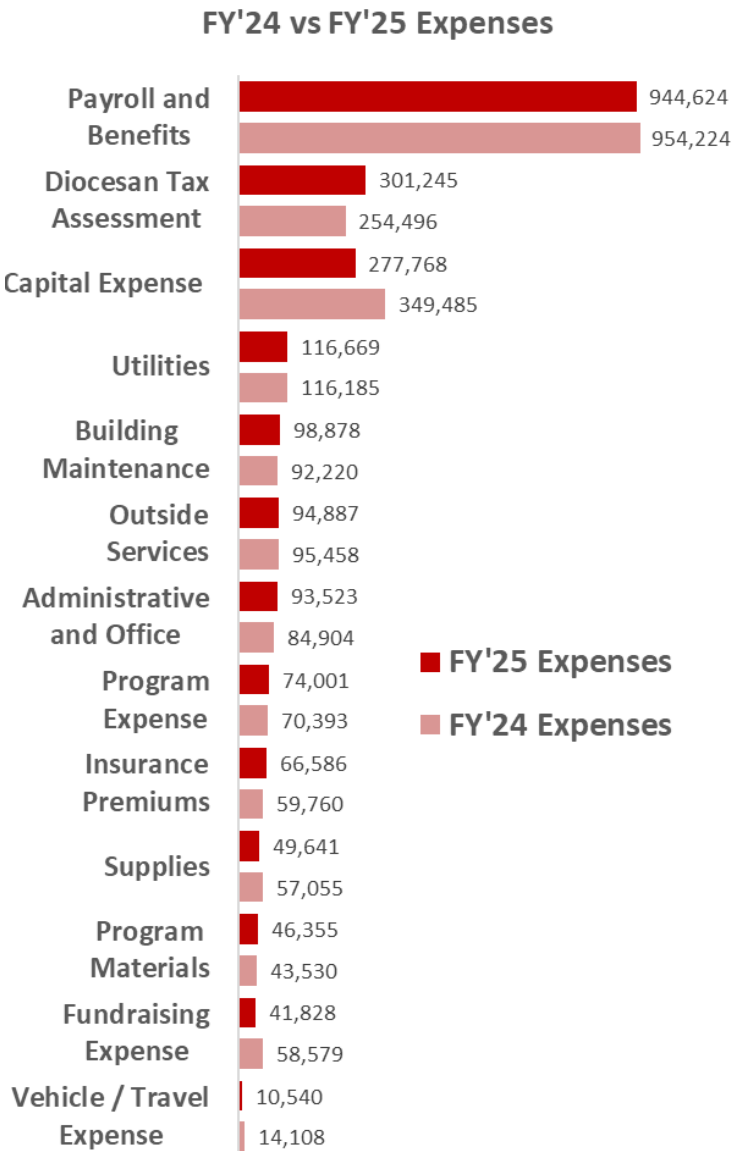
Expenses

The Parish saw our expenses increase by 1.2% over the prior fiscal year exclusive of capital expenses associated with the building of the Parish Connector project. The three largest contributors are Payroll and Benefits, the Diocesan Tax Assessment and Capital Expenses.

At 42% of total expenses, Payroll and Benefits for the staff continues to be the majority expense of the parish. We ended the year below the FY '24 expense and \$22,782 below our 2025 budget in this category.

14% of our Parish expenses paid our required tax to the Diocese of Fort Worth. This tax is a common patrimony meant to serve the needs of the diocesan church as a whole and to address the particular needs of individual parishes and other diocesan entities. It is based on the

individual Parish's taxable revenue. Our tax rate for FY'24 and FY'25 was 14% and it will increase to 15% for FY'26 which is the largest rate applied by the Diocese.



Finally, Capital expenditures to replace items in the parish physical plant continues to be a major driver of annual expenses though we spent less in 2025 than in 2024. This past year we replaced the roof on the Church at a cost of \$218,000 and purchased new statues at a cost of \$38,316. Fifty percent of the total cost was offset by an in-kind donation from a parishioner.

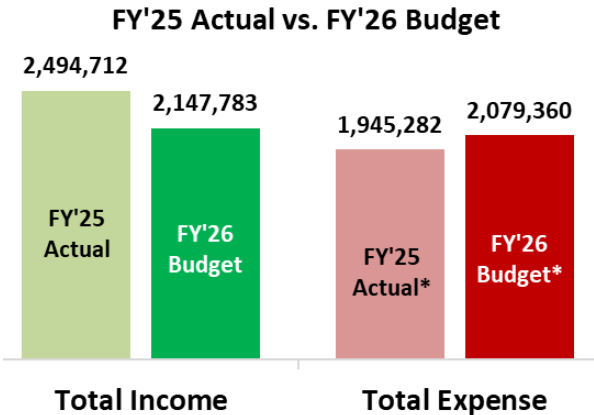
The next three highest expense categories are Utilities, Building Maintenance, and Outside Services. Outside Services mainly consists of external accounting charges to manage our financial record collection, reporting, and auditing in accordance with the accounting policies and procedures of the Fort Worth Diocese.

FY'26 Budget Overview

Looking ahead, our FY'26 Budget expects total Revenue to be \$2.15M and total Expenses (excluding Capital

Expenses) to be \$2.1M resulting in a \$68,423 operating gain.

On the expected income, we lowered our revenue projection for FY'26 to the budget level of revenue from FY'24. This is a very conservative value that discounts the late donation in FY'25 and reduces fundraising expectations.



The staff also took a conservative view of expenses in the FY'26 budget, taking into account the level of expenses actually incurred in FY'25 and the expected increase in the Diocesan Tax Rate. This results in a budget value that is 6.9% higher than the FY'25 actual results. As mentioned previously, the expense values in the chart above do not include Capital Expenses.

Capital Campaign

In constructing the connector from our current church to the old church we spent \$2,975,722 on building project and we received \$2,974,033 in revenue from gifts, pledges and fundraising from our golf tournament. The project is not yet fully funded and the Capital Campaign continues to solicit contributions to cover the total cost of the project. If monies are not collected to cover the costs at the time of project completion, the Parish will receive a loan from the Diocese, the cost of which will increase the total cost of the project until the loan is repaid.

Summary

The Parish had a very good financial year. We ended the year with a net operating gain and we increased our cash position. Amid a significant building expansion, the parish has continued to grow and the finances of the Parish have been directed efficiently. The Finance Council meets with Father Kelley and the staff monthly and continues to have meaningful access to all aspects of the financial processes of the Parish allowing us to perform our chartered duties to assist in the stewardship of the material goods of the Parish.