



Church of the Assumption Financial Update Fiscal Years Ending June 30

PARISH RECEIPTS

	2024	2023	Budget 2025
Offertory Collections	943,537	1,011,670	990,000
Other Collections	34,960	37,144	35,000
Donations/Bequests/Restricted Funds Earned	210,437	362,808	78,750
Net Fundraising Income	222,402	299,560	242,300
Income from Parish Programs	7,995	7,910	7,400
Investment & Endowment Income	63,761	9,222	36,000
Net Rental Receipts	73,756	60,664	72,470
Contributions from Parish Organizations	9,000	1,286	10,000
Miscellaneous Receipts	37,537	27,143	18,900
Academy Operating Surplus	-	-	60,219
Designated Collections	70,571	78,883	70,000
Total Parish Receipts	1,673,956	1,896,290	1,621,039

PARISH DISBURSEMENTS

Salaries, Benefits & Taxes	771,008	699,742	815,569
Rectory & Household	9,165	3,490	8,400
Parish Office & Administration	120,428	77,683	103,000
Altar, Sanctuary & Liturgical	34,787	32,030	33,900
Religious Education & Evangelization	23,544	28,058	28,660
Utilities	60,912	59,516	64,300
Insurance & Property Taxes	70,634	64,587	88,000
Maintenance, Repairs & Plant Operating	59,493	49,035	55,400
Diocesan Assessments - Collections	115,518	108,942	112,580
Designated Collections	70,571	78,883	70,000
Academy Operating Support	135,607	189,402	-
Total Parish Disbursements	1,471,667	1,391,368	1,379,809

TOTAL PARISH OPERATING SURPLUS	202,289	504,922	241,230
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CAPITAL IMPROVEMENT PROJECTS

Parish	197,751	141,101	69,750
Academy	58,241	151,778	138,700
Total Capital Improvement Projects	255,992	292,879	208,450





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ACADEMY RECEIPTS

	2024	2023	Budget 2025
Tuition & Fees	315,696	465,984	456,694
Government Assistance	504,417	161,424	789,216
Donations/Bequests/Restricted Funds Earned	115,468	161,152	78,900
Net Fundraising	105,791	131,393	100,000
Net Pre-School & Extended Care	(14,795)	(14,325)	(25,146)
Academy Operating Support from Parish	135,607	189,402	-
Interest & Other Income	1,459	7,087	-
Total Academy Receipts	1,163,643	1,102,117	1,399,664

ACADEMY DISBURSEMENTS

Salaries, Benefits & Taxes	928,285	888,780	1,088,020
Instructional	54,927	53,541	53,600
Utilities	49,946	49,127	50,200
Maintenance, Repairs & Plant Operating	27,173	18,136	21,000
Student Services	19,219	14,693	17,200
Administration	84,093	77,840	109,425
Total Academy Disbursements	1,163,643	1,102,117	1,339,445

ACADEMY OPERATING SURPLUS (DEFICIT)	-	-	60,219
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BALANCE SHEET as of June 30

	2024	2023
Checking Accounts	8,199	4,624
Savings Accounts	727,643	870,319
Accounts Receivable & Prepaid Expenses	70,198	14,871
Restricted & Endowment Accounts	605,671	723,234
Total Assets	1,411,711	1,613,048
Accounts Payable & Other Liabilities	356,540	386,611
Restricted & Endowment Accounts	605,671	723,234
Cash Available for Operating Contingencies	449,500	503,203
Total Liabilities & Equity	1,411,711	1,613,048

