

# Church of the Assumption

## Financial Update

### Fiscal Years Ending June 30



| <b>PARISH RECEIPTS</b>                     | <b>2024</b>      | <b>2023</b>      | <b>Budget 2025</b> |
|--|------------------|------------------|--------------------|
| 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             |
| <b>Total Parish Receipts</b>               | <b>1,673,956</b> | <b>1,896,290</b> | <b>1,621,039</b>   |

| <b>PARISH DISBURSEMENTS</b>            | <b>2024</b>      | <b>2023</b>      | <b>Budget 2025</b> |
|--|------------------|------------------|--------------------|
| 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          | -                  |
| <b>Total Parish Disbursements</b>      | <b>1,471,667</b> | <b>1,391,368</b> | <b>1,379,809</b>   |

|                                       |                |                |                |
|---------------------------------------|----------------|----------------|----------------|
| <b>TOTAL PARISH OPERATING SURPLUS</b> | <b>202,289</b> | <b>504,922</b> | <b>241,230</b> |
|---------------------------------------|----------------|----------------|----------------|

| <b>CAPITAL IMPROVEMENT PROJECTS</b>       | <b>2024</b>    | <b>2023</b>    | <b>Budget 2025</b> |
|---|----------------|----------------|--------------------|
| Parish                                    | 197,751        | 141,101        | 69,750             |
| Academy                                   | 58,241         | 151,778        | 138,700            |
| <b>Total Capital Improvement Projects</b> | <b>255,992</b> | <b>292,879</b> | <b>208,450</b>     |

**Contact Us**



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## Financial Update

### Fiscal Years Ending June 30



| 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            | -                |
| <b>Total Academy Receipts</b>              | <b>1,163,643</b> | <b>1,102,117</b> | <b>1,399,664</b> |

| ACADEMY DISBURSEMENTS                  | 2024             | 2023             | Budget 2025      |
|--|------------------|------------------|------------------|
| 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          |
| <b>Total Academy Disbursements</b>     | <b>1,163,643</b> | <b>1,102,117</b> | <b>1,339,445</b> |

| ACADEMY OPERATING SURPLUS (DEFICIT) | - | - | 60,219 |
|-------------------------------------|---|---|--------|
|                                     |   |   |        |

| 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          |
| <b>Total Assets</b>                        | <b>1,411,711</b> | <b>1,613,048</b> |
|  |                  |                  |
| Accounts Payable & Other Liabilities       | 356,540          | 386,611          |
| Restricted & Endowment Accounts            | 605,671          | 723,234          |
| Cash Available for Operating Contingencies | 449,500          | 503,203          |
| <b>Total Liabilities &amp; Equity</b>      | <b>1,411,711</b> | <b>1,613,048</b> |

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