

ST FRANCIS DE SALES ANNUAL FINANCIAL REPORT - FISCAL YEAR 2024

	July 2022 - June 2023	July 2023 - June 2024	July 2024 - June 2025 Budget
PARISH			
SUNDAY AND HOLYDAY COLLECTIONS	269,149.68	282,423.99	320,000.00
INTEREST AND DIVIDENDS	84,480.24	166,982.00	108,600.00
WEDDINGS	95,800.00	76,300.00	75,000.00
BEQUESTS	-	-	-
OTHER	71,607.46	88,631.96	81,000.00
TOTAL INCOME	521,037.38	614,337.95	584,600.00
PERSONNEL EXPENSES	242,372.54	263,391.61	269,442.57
EQUIPMENT AND FURNISHINGS	18,935.74	33,341.57	24,684.00
BUILDING AND GROUNDS	14,372.10	32,645.96	22,270.00
UTILITIES	53,854.30	62,957.30	59,795.00
ARCHDIOCESAN ASSESSMENT	53,261.00	50,808.73	54,000.00
PARISH SCHOOL MINISTRY	25,318.16	18,720.92	17,377.00
OTHER*	223,216.14	71,236.87	78,604.00
TOTAL EXPENSES	631,329.98	533,102.96	526,172.57
INCOME LESS EXPENSE	(110,292.60)	81,234.99	58,427.43
* includes \$140,000 donation to PMHS FY23			
SCHOOL			
ED CHOICE	1,129,150.00	1,262,549.96	1,294,860.00
CISE	365,004.20	396,971.65	350,000.00
FINANCIAL AID	-	-	-
ADMIN COST REIMBURSEMENT	91,341.65	94,961.89	95,000.00
TUITION AND FEES	145,925.69	116,682.48	125,200.00 *
PARISH SUBSIDY	-	-	-
GRANTS AND SUBSIDIES	23,170.69	3,577.37	11,800.00 *
OTHER	133,216.76	46,806.63	54,550.00 *
TOTAL INCOME	1,887,808.99	1,921,549.98	1,931,410.00
PERSONNEL EXPENSES	1,457,222.02	1,475,636.09	1,576,058.88
EQUIPMENT AND FURNISHINGS	29,088.03	15,699.51	19,137.50 *
BUILDING AND GROUNDS	53,528.29	66,323.60	54,915.00
UTILITIES	37,064.65	35,075.71	47,092.50
OTHER	104,857.39	94,800.84	100,361.25 *
TOTAL EXPENSES	1,681,760.38	1,687,535.75	1,797,565.13
INCOME LESS EXPENSE	206,048.61	234,014.23	133,844.87
CAFETERIA			
INCOME	161,470.72	207,041.72	172,377.00
EXPENSE	161,420.12	207,041.71	158,583.50
INCOME LESS EXPENSE	50.60	0.01	13,793.50
TOTAL PARISH	95,806.61	315,249.23	206,065.80
BALANCES	6/30/2023	6/30/2024	Y/Y CHANGE
CHECKING ACCOUNT	40,535.58	839,988.63	799,453.05
SAVINGS ACCOUNT	904,435.59	535,698.45	(368,737.14)
INVESTMENT DEPOSITED WITH ARCHDIOCESE*	4,586,970.18	3,026,385.95	(1,560,584.23)
BEQUEST - RESTRICTED TO SCHOOL**	375,689.93	382,201.99	6,512.06
		118,347.22	118,347.22
TOTAL CASH AND INVESTMENTS	5,907,631.28	4,902,622.24	(1,005,009.04)

St. Francis de Sales Parish

Annual Financial Report, Fiscal Year 2024

The following is the financial report for St. Francis de Sales Parish for Fiscal Year (FY) 2024, ending June 30, 2024. Also included are The Parish's results for FY 2023 and our approved operating budget for FY 2025 for the period 7/1/24 to 6/30/2025.

SUMMARY OF FY2024 RESULTS

Overall, SFDS had positive financial results for FY2024 with a total net operating surplus of \$315,249 for the year. This compares with a \$95,807 net operating surplus for the previous year, FY2023. Sunday and Holyday Mass collections were up \$13,274 from FY2023 and Parish income from State of Ohio EDChoice funding and Catholic Inner City Funding (CISE) increased \$165,368 over FY2023. With these two funding sources, combined with decreased student enrollment and a corresponding decrease in Tuition payments received, the Parish realized increased school revenue of \$33,741. These funding improvements enabled the school to end FY2024 with no operating subsidy required from the Parish.

For Fiscal Year 2024, the Parish's total income increased by \$172,613 from FY2023. This was primarily driven by the very positive financial performance of our School with increased enrollment and funding sources. Total expenses for the Parish in FY2024 decreased by \$46,829 compared to FY2023 total expenses. Fiscal Yearend Total Cash and Investments for the Parish decreased by \$1,005,009 (17%) for FY2024 compared to FY2023. This decrease was the result of planned Capital Project expenditures including the restoration of our church bell tower.

FY25 BUDGET

Looking forward to the remainder of FY 2025, our budget forecast projects a \$206,066 operating surplus. This is a significant improvement compared to the FY 2024 deficit projection. With this budget, Sunday and Holyday collections are budgeted at \$320,000 as we look to the continued generosity of our fellow parishioners.

With the support and involvement of all our parishioners, we believe St. Francis de Sales Parish has a bright future of continuing our support of Social Justice Ministries in East Walnut Hills and our surrounding Community. We thank you all for your generosity and support and we ask for your continued support of our wonderful Parish with your gifts of time and treasure to sustain the future of St. Francis de Sales.

Respectfully submitted,
St. Francis de Sales Finance Committee
October 2024