



# 2024 Parish Annual Report

## HOLY ARCHANGELS PARISH

*Building up the Body of Christ with welcoming arms, loving hearts and joyful worship.*

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The following report compares Holy Archangels information for Fiscal 2024 with combined St. Matthew and St. Hubert information for Fiscal 2023.

## Pastoral Letter

November 24, 2024

**Dear Parishioners of Holy Archangels Parish,**

Today we present this year's Annual Financial Report (July 1, 2023 to June 30, 2024). As good stewards of your generosity, we offer you this report in a spirit of transparency and accountability. Our pastoral and administrative efforts are directed at using your contributions with care. Holy Archangels parishioners are generous with their time, talent and treasure. Thank you for your generosity. We want you to feel that your trust in us is well-placed. The Lord is the Savior of the world: through the miracle of his love, (through Him, with Him, in Him), whatever we offer with a cheerful, humble heart, participates in his mission for the salvation of the world.

This is the first annual financial report of Holy Archangels Parish following the unification of St. Matthew and St. Hubert. Transparency is essential as we navigate these changes together, and I am committed to keeping you informed about our collective journey. Over the past year, our parish has faced not just financial challenges but the loss of its first Pastor and the loss of individual parishes. The merger, though challenging, presents an opportunity to us to pool resources, share talents, and ultimately strengthen our community. By uniting our efforts, we can create a more sustainable future for our collective mission. The process of merging ministries and events at the Parish is ongoing. Declining contributions and rising operational costs have put considerable strain on our budget.

# Pastoral Letter Continued 3

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As you examine the report, it offers three categories: the church and its pastoral mission, including Children's Faith Formation and all other ministries; the school; and the combined parish balance sheet. As is typical, the parish income covered most of the expenses and the school operations were at a loss, resulting in an overall deficit of \$561,466.00. The Financial report reflects a significant operational loss. The budget for the school is a concern but our new School Principal, Dr Reinhard Nickisch and the hard work of our School Board, we hope to significantly reduce the gap in the next few years.

In the coming fiscal year, we anticipate this winning pattern to continue in our school, where the enrollment increased, and the parish continues to grow. The average Mass attendance has increased with our new mass schedule. Keep spreading the good word! We know that there will be significant challenges in the coming years. Our parking lot is deteriorating, in spite of our maintenance efforts. Substantial repairs or entirely new roof is required particularly at St. Hubert and also St. Matthew.

Overall there has been several positive things happening at the Parish. We have priests, staff, finance and pastoral councils and many volunteers filled with energy and enthusiasm to work for the good of the parish. Thank you for hearing God's call to generosity. We will continue to do our best to use your donations with the greatest of care. If you haven't, we hope you would consider e-giving which helps immensely in planning our year ahead.

As we move forward, we are actively implementing measures to reduce expenses without compromising our core activities and services. This is undoubtedly a challenging time for our parish, but it is also a moment of opportunity for growth and renewal. By working together, we can emerge from this period stronger and more united in our mission. Your continued support and participation are vital to our success. Thank you for your steadfast commitment to our mission. Together, let us embrace this journey with hope and faith.

We have many concerns that might give us pause: an uncertain economy, an environment of challenge and change. But as I look out over our parish, I am struck even more so by our enormous blessings, our impressive accomplishments, and our tremendous opportunities for an ever-brightening future. I am confident that Holy Archangels Parish will continue to succeed and accomplish all good things in His name. As Pastor of this Parish, my gratitude extends to Joyce Manfre, the parish operations director and the finance council members for their expertise and guidance. They have done a tremendous work and God bless them in abundance. The Parish finance council and myself as Pastor request you to read this financial report carefully and reach out to us if you have any questions or concerns.

With God's blessings,

Fr. Tomy Abraham ( Pastor)

Joyce Manfre (Operations Director)

Finance council members: John Lackinger (Chair) Paul Caponigri, John Stevens, Ken Szott, Joanmarie Wermes, Bob Jachnicki, Marty Ross, Valerie Sobieski and Karen Altman

## Parish Annual Report

The following report compares Holy Archangels information for Fiscal 2024 with combined St. Matthew and St. Hubert information for Fiscal 2023.

### 1. Following is a summary of Church finances:

	<b>Restated</b>		
	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>
	<b>6/30/2023</b>	<b>6/30/2024</b>	<b>6/30/2025</b>
<b>Revenues:</b>			
Parish Collections	\$ 1,911,230	\$ 1,733,531	\$ 1,712,500
Religious education fees & Tuition	92,150	86,379	100,000
Fundraising	22,247	5,941	12,000
Lease/Rental Income	33,207	40,503	34,203
Interest /investment Income	16,830	36,673	15,000
Other revenues	164,249	131,545	100,000
<b>Total Revenues</b>	<b>2,239,913</b>	<b>2,034,572</b>	<b>1,973,703</b>
<b>Expenses:</b>			
Salaries and benefits	1,127,899	983,112	736,404
Utilities	136,892	147,698	152,750
Assessments from archdiocese	262,824	288,480	285,981
Books & Supplies	78,243	66,054	75,000
Maintenance & repairs	232,743	233,336	220,000
Administrative Expenses	98,750	102,681	90,000
Interest Expense on loan	70,941	70,941	70,941
Insurance	91,868	99,702	107,532
Furnishings	14,431	3,477	5,000
All other operating expenses	96,937	55,201	92,420
<b>Total Expenses</b>	<b>2,211,528</b>	<b>2,050,682</b>	<b>1,836,028</b>
<i>Note: Monthly Average Expenses</i>	<i>184,294</i>	<i>170,890</i>	<i>153,002</i>
<b>Operating revenues Over (Under) Expense</b>	<b>28,385</b>	<b>(16,110)</b>	<b>137,675</b>
<b>Other Income (Expense):</b>			
Capital Collections	273,241	84,509	-
Insurance Recoveries	13,177	-	-
Sharing Collections & Archdiocese Collections	117,914	79,923	75,000
Other Fund Collections	25,823	22,559	-
Other extraordinary Income	-	11,341	-
Sale of St. Hubert Rectory Townhouse	-	-	245,000
Sharing Collections & Archdiocese Payments	(112,568)	(73,307)	(75,000)
Other extraordinary expense & Hughes center demo	(271,108)	-	(154,055)
Capital Improvements	(148,596)	(111,852)	-
Net Other Income (Expense):	(102,117)	13,173	90,945
<b>Net Income (Loss)</b>	<b>\$ (73,732)</b>	<b>\$ (2,937)</b>	<b>\$ 228,620</b>

The June 30, 2023 St. Hubert Parish Annual report noted the following:

“During fiscal 2019, the Parish suspended interest and loan payments to the Archdiocese, with its consent on the \$2.4million loan from the Archdiocese because the Parish lacks the financial resources to continue payment. The suspension is expected to continue until the financial situation improves.”

Our current financial situation precludes the Parish from making the capital loan payments due to the Parish providing financial assistance to St. Hubert School coupled with decreasing Parish contributions.

In October, 2024, Holy Archangels Parish was informed by the Archdiocese that interest on the St. Hubert capital loan should be accrued and reflected in the financial statements. As a result, the June 30, 2023 financial statements, as reported in the Annual Report for St. Hubert Parish, have been restated to reflect fiscal year interest expense of \$70,941 and accrued interest payable of \$331,091, from 2019 until June of 2023.

## 2. Following is a summary of School Revenue and Expenses:

	Actual <u>6/30/2023</u>	Actual <u>6/30/2024</u>	Budget <u>6/30/2025</u>
<b>Revenues:</b>			
Tuition & Fees	\$ 1,023,952	\$ 984,619	\$ 1,001,433
Fundraising & Outside Funding	237,278	419,468	512,055
School support from neighboring parishes	7,465	-	10,000
Other			
<b>Total School Revenues</b>	<b>1,268,695</b>	<b>1,404,087</b>	<b>1,523,488</b>
<i>Note: Annual Tuition for first child</i>	6,552	6,880	7,224
<b>School Expenses:</b>			
Salaries and benefits	1,423,486	1,587,425	1,456,837
Books, Equipment and supplies	10,455	25,449	27,500
Utilities	68,555	81,430	78,022
Insurance	58,623	63,105	70,625
Repairs & Maintenance	146,071	130,902	110,000
Ocs Assm't, Admin. And Misc. expense	72,175	74,305	120,296
<b>Total School Expenses</b>	<b>1,779,365</b>	<b>1,962,616</b>	<b>1,863,280</b>
<b>School Loss</b>	<b>\$ (510,670)</b>	<b>\$ (558,529)</b>	<b>\$ (339,792)</b>
<b>Source of School loss funding:</b>			
Unpaid school invoices from archdiocese	\$ 305,836	\$ 367,581	\$ 339,792
Draw down from school endowment fund	40,701	-	-
Church savings/earnings	164,133	190,948	-
<b>Total</b>	<b>\$ 510,670</b>	<b>\$ 558,529</b>	<b>\$ 339,792</b>

## 3. Balance Sheet For Church and School

	Actual <u>6/30/2023</u>	Actual <u>6/30/2024</u>	Budget <u>6/30/2025</u>
Unrestricted Checking and savings	\$ 487,090	\$ 181,101	\$ 634,717
Cash from prepaid tuition and fees	60,601	179,163	179,163
Restricted savings:			
Savings for Vision 2020 School Sprinkler System and Other items	1,110,914	1,198,299	1,198,299
Savings for demolition of Hughes Center, Roof and Other	400,007	402,002	247,947
Other restricted savings	28,657	31,303	31,303
Accounts receivable	-	53,411	53,411
<b>Total Assets</b>	<b>\$ 2,087,269</b>	<b>\$ 2,045,279</b>	<b>\$ 2,344,840</b>
<b>Liabilities</b>			
Accounts payable/other	\$ 63,208	\$ 25,603	\$ 25,603
Prepaid Tuition & Fees	60,601	179,163	179,163
Payables to Archdiocese - Unpaid school invoices:			
FY 2023	305,836	305,836	305,836
FY 2024	-	367,581	367,581
FY 2025	-	-	339,792
Accrued interest on debt	331,091	402,032	472,973
Loan from Archdiocese	2,364,716	2,364,716	2,364,716
<b>Total Liabilities</b>	<b>\$ 3,125,452</b>	<b>\$ 3,644,931</b>	<b>\$ 4,055,664</b>
<b>Net Assets (less) than Liabilities</b>	<b>\$ (1,038,183)</b>	<b>\$ (1,599,652)</b>	<b>\$ (1,710,824)</b>

## 4. Spiritual Life Of the Parish

### Ministering the Sacraments

	<u>Year Ended</u>	
	<u>6/30/2023</u>	<u>6/30/2024</u>
Baptisms	133	128
First Communions	135	97
Confirmations	130	100
Marriages	13	17
Funerals	163	108

### Education of Youth

Religious Education Students	535	460
Parish School Students	195	206

### Giving Alms: Collections received and Paid out

Archdiocese Collections	\$ 59,489	\$ 33,249
Sharing Parish ( St. Aloysius & Zacchaeus House)	\$ 33,545	\$ 33,964
Community Life & Needy Families	\$ 22,711	\$ 24,057
	<u>\$ 115,745</u>	<u>\$ 91,270</u>



*Thank You!*