

St Patrick Catholic Church
18 Month Financial Status Update -- July 1 2022 to December 31 2023

FY 2022-2023

Thanks to you -- the faithful members of our St. Patrick family -- our financial status is very good. As we continue moving into a new era for our parish, you continue to care for each other and our parish family with generous donations to the offertory; to various programs within the parish, including the food pantry, holiday efforts such as food baskets and the St Nicholas tree, which reached out to residents of nursing homes; the St Vincent de Paul Society; special collections for needs identified by the USCCB; and our Sanctuary Beautification project.

You are also generous supporters of Bishop Golka and the Diocesan Ministry Appeal. Because of your outpouring of support to the diocese, we received a rebate earlier this year of \$30,051.23! The parish receives a rebate of 50% of contributions beyond our goal, and the money raised through the DMA will provide a great boost to the parish, as well as to the diocese. Thank you so much !!

An Enhanced Review was conducted by Waugh and Goodwin, LLP, for the fiscal year ending June 30, 2023. Our net income was approximately \$43,500 (excluding depreciation, a noncash expense). After adjustments for capital expenses and other items, cash flow was approximately (\$39,000). We continue to draw on reserves to fund some capital expenditures to maintain our aging physical plant.

FY 2023-2024

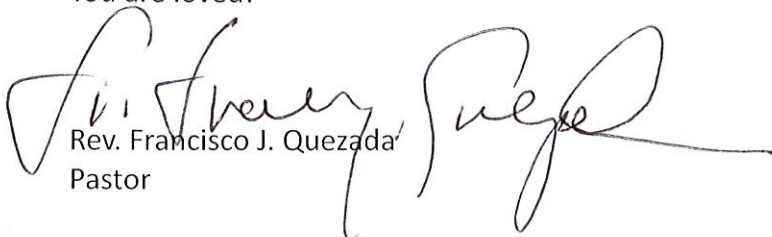
For the six months ending December 31, 2023, net income was \$105,000 based on internal analysis. This total was enhanced by donations to the Sanctuary Beautification project.

Some additional data points which might be of interest:

- We currently have approximately 1,140 families in the parish
- At 6/30/23 Net Assets were \$4,711,049 including land, building and equipment of \$3,982,426
- Offertory for the FY ending 6/30 was \$1,416,227
- Offertory for the six months ending 12/31/23 was \$758,845.26
- Diocesan Ministry Appeal rebate for CY 2023 was \$30,051.23

Again, thank you so much for your faithful and continued support of your brothers and sisters in our parish family, the diocese, and your gospel charity.

You are loved!


Rev. Francisco J. Quezada
Pastor

Saint Patrick Catholic Church Financial Report

FY 2022-2023: 12 Months Ending 6/30/2023

Revenue	\$1,565,032
Expenses	\$1,521,507
Net Income	\$43,525

Notes:

Expenses are net of depreciation which is a noncash expense

Numbers are based on the Enhanced Financial Review conducted by Waugh & Goodwin, LLP

Cash Flow was approximately (\$39,000) after capital expenses and other adjustments

<p><u>Finance Council:</u> Fr F.J. Quezada, Pastor Andy Ziny, ex officio Ray Walsh, Chair Sandra Anderson James Rockhill Nancy Denning Glen Koziuk Mark Allen</p>
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Program Expenses were \$1,041,493 allocated as follows:

Faith Formation	33%
Worship	30%
Social Concerns	21%
Parish Life	16%
Total	100%

FY 2023-2024: 6 Months Ending 12/31/2023

Revenue	\$828,299
Expenses	\$723,187
Net Income	\$105,112

Notes:

6 month numbers were internally prepared

Forecasted Net Income was approximately \$11,000

Actual net income was approximately \$105,000

- Includes donations for Sanctuary Beautification Project

<p><u>Tithe Recipients have included:</u></p> <ul style="list-style-type: none"> - Seminarians - Holy Family Church - Our Lady of Guadalupe Church - St Vincent dePaul Society - Westside Cares - Daniel Academy - Christ in the City - KMMA-CAITHS - Fostering Hope - Springs Rescue Mission - Divine Redeemer Catholic School - Care & Share - Pikes Peak Citizens for Life - Peter's Pence - Gospel Homes for Women
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Reserves

Our reserve account at 12/31/2023 was \$277,188 comprised of:

Operating	66%
Capital	34%
Total	100%

This exceeds our guideline of \$250,000 by \$27,000.

We have drawn on reserves to fund capital expenditures for building maintenance to maintain our aging plant.