

FINANCIAL RESULTS FOR FISCAL YEAR 2023-2024

Page two includes financial results for Christ King and Saint Bernard Parishes from July 1, 2023, to June 30, 2024. Our two parishes remain legally separate until we close the property sale at Saint Bernard, which is expected later in November. If you can contact the office to help us transition to one set of envelopes and online giving, that would be very helpful. You may speak to Fabi Allen or Emily Axt who will work with each situation to make this convenient for you.

While you see a surplus for both parishes, this comes through our staff's extenuating efforts of expense restraint and your commitment to increasing your financial stewardship. We have also experienced tuition revenue slightly higher than planned, which is

good news. You—and your parishes—have been experiencing several years of inflationary costs that affect every aspect of our operations. Given the economic worry many of you are experiencing, please accept my thanks for your generous financial stewardship of the parishes. The budget for 2024-2025 is challenging and depends on all of us increasing our sacrifice for the Church to meet the higher expenses we will encounter this year.

Several people work so diligently behind the scenes to be good stewards of the gifts you offer to the parishes. Thanks to Emily Axt, Christ King's Director of Finance, and Laura Brown, our Director of Operations. We are lucky to have them. Thanks to Christine Meyer, Director of Administrative Services for Saint Bernard. Christine recently decided to transition to

part-time work closer to her home. She was driving some distance to the parish. I thank her for her great work for so many years at Saint Bernard.

Finally, I thank the members of the Finance Council for Christ King and the Finance Council of Saint Bernard. Outstanding, optimistic, and mission-oriented individuals populate these councils. I look forward to our meetings.

In the next few months, you will receive mail or see information in the church to pledge your parish support for the calendar year 2025. Thanks in advance for your prayer and choice to make the Church your primary place of giving. It will be necessary to continue to grow and improve how we live Christ's mission in our area.

See you at Mass,

Fr. Phillip



STATEMENT OF RECEIPTS AND DISBURSEMENTS

SAINT BERNARD CONGREGATION CHRIST KING CONGREGATION

	FY24	FY23	FY22	FY21	FY20
Weekly Envelopes/Offertory	1,441,255	1,451,915	1,286,153	1,220,666	1,291,902
Other Contributions	159,892	73,830	56,203	47,764	31,139
Tuition and Program Fees	1,605,103	1,413,541	1,461,622	1,441,188	1,695,292
Rental Income	27,406	30,806	31,906	14,906	14,406
Other Revenue	211,409	51,419	40,973	38,283	26,299
Pandemic Assistance	-	-	252,680	411,053	-
Fund Raising and Activity Events	165,648	72,792	160,291	18,743	151,599
Total Revenue	3,610,713	3,094,303	3,289,828	3,192,603	3,210,637
Salaries	1,987,150	1,953,786	1,943,776	1,906,935	1,875,804
Salary Related Benefits	586,027	567,979	575,857	538,566	489,936
Supplies and Purchased Services	516,611	497,942	441,154	369,221	179,040
Building & Grounds Expenses	332,577	297,648	303,051	278,782	264,425
Other Expenses	(170,489)	(192,229)	(192,443)	(151,051)	191,399
Total Operating Expenses	3,251,876	3,125,126	3,071,395	2,942,453	3,000,604
Operating Surplus (Deficit)	358,837	(30,823)	218,433	250,150	210,033
Debt Repayment	80,791	130,716	126,292	122,020	81,362
Capital Expenditures	-	-	-	-	133,758
Net Surplus (Deficit)	278,046	(161,539)	92,141	128,130	(5,087)

	FY24
Weekly Envelopes/Offertory	526,853
Other Contributions	26,951
Bequests	53,917
Other Revenue	3,477
Pandemic Assistance	-
Fund Raising and Activity Events	8,244
Total Revenue	619,442
Salaries	85,224
Salary Related Benefits	10,893
Supplies and Purchased Services	123,357
Building & Grounds Expenses	118,373
Other Expenses	57,789
Support of Other Elementary Schools	130,000
Total Operating Expenses	525,636
Operating Surplus (Deficit)	93,806
Debt Repayment	16,613
Capital Expenditures	12,238
Net Surplus (Deficit)	64,955

