

October 13, 2024

Dear Friends of Saint George,

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.

This has been an amazing year at Saint George. Our 90th Anniversary was celebrated with joy. We have completed a number of projects around the parish grounds, (aside from usual building maintenance) including the Marian Shrine, landscaping improvements, Parish Office space renovations, refinish liturgical items, such as the holy water fonts, and processional cross, renovation of the Lobby and Meeting Rooms in the Parish Life Center, a new phone system, and replacement of rectory and Adoration Chapel air conditioning units. Among the ministerial efforts was a wonderful Parish Mission with author Joe Paprocki, and the establishment of support groups for those in grief and home care givers. All of these were made possible through your generosity. Thank you!

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 financials. As is typical, the parish income covered expenses and the school needed assistance, resulting in an overall deficit of \$58,000. The budget for the school last year was actually rather gloomy but because of the fine stewardship of our School Principal, Ms. Pratl, and the hard work of our School Board, the gap was significantly reduced.

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 by over 200 in the past year. Keep spreading the good word!

There will be significant challenges in the coming years. Our parking lot is deteriorating, in spite of our maintenance efforts. The church fire suppression system is in need of substantial repairs. We are having our physical plant assessed to give us a more complete picture of future needs.

Overall, this has been a year of many blessings. 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. God bless you for your loving support of our spiritual home, Saint George Parish!

Sincerely,

Rev. Paul G. Seaman, Pastor

Bernard Brady, Chairman
Mary Elias
Robert Johnston
Michael Tortorello
David Whitaker
Renee Beemsterboer, Business Manager
Finance Committee Members

SAINT GEORGE PARISH

CHURCH

	Actuals 7/1/22 - 6/30/23	Actuals 7/1/22 - 6/30/24	Budget FY 2025
1 Sunday and Holy Day Collections	731,630	805,734	850,000
2 Christmas Collection	69,094	76,393	80,000
3 Easter Collection	59,627	59,382	65,000
4 Other Collections	7,811	9,568	9,200
5 Tuition / Fees	22,357	22,173	26,000
6 Fund Raising Net Income	1,570	23,202	30,000
7 Lease Rental / Outside Funding	-	950	1,000
8 All Other Income	88,639	84,586	90,500
TOTAL INCOME	980,728	1,081,987	1,151,700
9 Employee Compensation	548,190	617,879	654,200
10 Educational Materials	16,488	18,602	15,000
11 Administrative Expenses	33,041	36,686	35,000
12 Utilities	56,884	49,990	54,000
13 Maintenance / Repair	43,082	40,570	30,000
14 Altar & Liturgical Supplies	25,064	24,416	30,000
15 Furnishings & Equipment	4,751	4,346	4,000
16 Insurance / Assessments	175,073	177,708	181,500
17 All Other Expense	60,039	59,672	55,000
TOTAL EXPENSE	962,611	1,029,869	1,058,700
Surplus / (Deficit)	18,117	52,118	93,000

SCHOOL

	Actuals FY 2023	Actuals FY 2024	Budget FY 2025
18 Tuition / Fees	993,220	970,893	1,046,000
19 Fundraising Net Income	233,858	248,441	264,000
20 Outside Funding	58,000	91,482	35,000
21 All Other Income	64,935	65,858	60,000
TOTAL INCOME	1,350,013	1,376,673	1,405,000
22 Employee Compensation	1,196,480	1,289,768	1,353,000
23 Educational Materials	48,207	23,288	30,000
24 Administrative Expenses	28,572	23,718	35,000
25 Utilities	36,193	36,459	39,000
26 Maintenance / Repair	35,947	20,748	25,000
27 Furnishings & Equipment	2,522	290	1,000
28 Insurance / Assessments	28,775	32,066	33,000
29 All Other Expense	54,949	60,816	47,000
TOTAL EXPENSE	1,431,645	1,487,154	1,563,000
Surplus / (Deficit)	(81,632)	(110,481)	(158,000)

TOTAL PARISH

	Actuals FY 2023	Actuals FY 2024	Budget FY 2025
30 TOTAL INCOME	2,330,741	2,458,660	2,556,700
31 TOTAL EXPENSE	2,394,256	2,517,023	2,621,700
32 Surplus / (Deficit)	(63,515)	(58,363)	(65,000)

SAINT GEORGE PARISH

- 1 All collections received through out the year for Sundays and Holy Days
- 2 The Christmas collection was \$7,299 up from last year. Thank you!
- 3 The Easter collection was slightly down from last year \$245.
- 4 Initial Offering and Flowers for Easter and Christmas
- 5 Children's Faith Formation Tuition and Fees
- 6 Parish Fundraising
- 7 All income received through rentals from outside groups
- 8 All other income includes stole fees, mass stipends, candles and donations

- 9 Salaries, Health Insurance, FICA, Fringe Benefits and Professional Growth
- 10 Children's Faith Formation Textbooks/Workbooks and Instructional Materials
- 11 Office Equipment, Printing, Postage, Office Supplies, Professional Services
- 12 Telephone, Heat, Electric, Water/Sewer, Internet, Scavenger Service
- 13 Security, Ground Services/Supplies, Building Services/Repairs, Janitorial Supplies
- 14 Hosts/Wine, Vigil Lights, Candles, Missalettes/Worship Aids, Music Books, Flowers
- 15 Administrative Furnishings/Equipment
- 16 Archdiocesan Assessment, Property & Casualty Insurance, Priests' Retirement
- 17 Conferences/Conventions, Meetings/Speakers, Ministry Formation, Hospitality, Advertising, Dues

- 18 Elementary/Pre-K/Extended Day Tuition and Fees
- 19 School Fundraising - PART, 5K Spooky Sprint, Bingo/Pull Tabs, Strike It Rich Raffle
- 20 Empower Illinois, Caritas (Archdiocesan Scholarship)
- 21 Parish Support to School/BlueEnvelopes

- 22 Salaries, Health Insurance, FICA, Fringe Benefits and Professional Growth
- 23 Textbooks/Workbooks and Instructional Materials
- 24 Office Equipment, Printing, Postage, Office Supplies, Professional Services
- 25 Telephone, Heat, Electric, Water/Sewer, Internet, Scavenger Service
- 26 Security, Ground Services/Supplies, Building Services/Repairs, Janitorial Supplies
- 27 Administrative Furnishings/Equipment
- 28 Property & Casualty Insurance, Office of Catholic Schools Assessment
- 29 Conferences/Conventions, Meetings/Speakers, Ministry Formation, Hospitality, Advertising, Dues

- 30 Total Church and School Income
- 31 Total Church and School Expense
- 32 Total Net

SAINT GEORGE PARISH

SUMMARY OF CASH AND FUND BALANCES FOR THE YEARS ENDED JUNE 30, 2023 and 2024

	<u>2023</u>	<u>2024</u>
<u>Operating Cash</u>		
Beginning Cash Balance	\$ 704,918	\$ 641,403
Parish Operating Surplus or (Deficit)	(63,515)	(58,363)
Ending Cash Balance	\$ 641,403	\$ 583,040
<u>Capital Endowment Fund</u>		
Beginning Fund Balance	\$ 2,747,602	\$ 2,641,467
Expenditures	(125,000)	(27,500)
Fund Balance Before Market Adjustment	\$ 2,622,602	\$ 2,613,967
Market Value Adjustment / Earnings	18,865	282,691
Ending Fund Balance	\$ 2,641,467	\$ 2,896,658
<u>To Teach Who Christ Is Campaign Fund</u>		
Beginning Fund Balance	\$ 11,598	\$ -
Expenditures	(11,598)	-
Ending Fund Balance	\$ -	\$ -
Total Cash and Fund Balancens	\$ 3,282,870	\$ 3,479,698

PARISH STATISTICS FOR THE YEAR ENDING JUNE 30, 2024

Parish Registration	
Registered Families (estimate)	2,601
Registered Persons (estimate)	7,829
Families Not Registered (estimate)	200
Persons Not Registered (estimate)	400
Baptisms	
Baptisms (Under 7 Years)	42
Baptisms (7 Years and Older)	4
First Communion	
First Communion (Under 18 Years)	42
First Communion (18 Years and Older)	1
Confirmations	
Confirmations (Under 18 Years)	29
Confirmations (18 Years and Older)	1
Marriages	12
Funerals	94
Average Weekly Mass Attendance	
Fiscal Year 2022	702
Fiscal Year 2023	907
Fiscal Year 2024	1,026