

Statement of Financial Position
As of 12/31/2024 and 12/31/2023

2024

ASSETS

Current Assets

NonRestricted Accounts	60,842
Restricted Accounts	325,866
Investments	1,223,749
Account Receivables	1,291
Other Current Assets	7,209

Total Current Assets	1,618,957
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Fixed Leasehold Assets (Net of Depreciation)

Building	1,434,799
Other Property	100,000
Equipment	25,216

Total Net Fixed Assets	1,560,015
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Other Assets

Diocesan Supervised Investments	161,257
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TOTAL ASSETS	3,340,229
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LIABILITIES AND NET ASSETS

LIABILITIES

Current Liabilities

Accounts Payable	2,675
Other Current Liabilities	32,051

Long-Term Liabilities

Other Long-Term Liabilities	3,423
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Total Liabilities	38,149
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NET ASSETS

Unrestricted Net Assets	1,591,193
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Restricted Funds

Investment Accounts	1,174,879
Building Funds	171,960
Diocesan Supervised Investments	161,257
Restricted Funds	64,896
Restricted Donations	126,500
Outreach Funds	11,394

	1,710,887
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Total Net Assets	3,302,080
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TOTAL LIABILITIES AND NET ASSETS	3,340,229
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2024 Statement of Activity

	Net Assets without Restrictions	Net Assets with Restrictions	Total
Revenues, Gains and Other Support			
Unrestricted Income	208,361	-	208,361
Income on Long-Term Investments	-	136,920	136,920
Outreach Donations	-	13,197	13,197
Capital Improvement Funds	-	45,481	45,481
Net Increase in Leasehold Assets	94,257	-	94,257
Special Donation Accounts	-	18,299	18,299
Other Restricted Income (Flowers, Music, etc.)	-	7,275	7,275
Total Revenues, Gains and Support	302,618	221,171	523,789
Expenses and Losses			
Total Operating Expense	(195,227)	-	(195,227)
Capital Improvements Expense	-	(153,333)	(153,333)
Outreach Disbursements	-	(14,386)	(14,386)
Scholarships from RI Thomas and Sarah Davenport	-	(7,500)	(7,500)
Other Expenses (Flowers, Music, etc.)	-	(3,703)	(3,703)
Total Expenses and Losses	(195,227)	(178,922)	(374,149)
Change in Net Assets	107,391	42,249	149,640
Net Assets at Beginning of Year	1,483,802	1,668,638	3,152,440
Net Assets at End of Year	1,591,193	1,710,887	3,302,080

2024 Results and 2025 Budget

	2024 Budget	2024 Actual	2025 Budget
Operating Income			
Pledge and General Donations	159,500	168,489	205,200
Rental Income and Facility Use Do	34,300	35,761	35,040
Fundraising Income	3,000	2,730	3,000
Other Income and Donations	140	880	320
Total Operating Income	\$ 196,940	\$ 207,860	\$ 243,560
Operating Expense			
Salaries and Benefits	99,450	93,152	107,180
Diocesan Allocation	35,100	35,044	36,100
Church Facilities Expenses	42,500	36,842	44,700
Administrative Expenses	26,350	24,492	28,620
Discernment Expenses	9,500	1,005	9,000
Other Operating Expenses	4,100	4,692	5,600
Total Operating Expense	217,000	195,227	231,200
Net Operating Income/(Loss)	\$ (20,060)	\$ 12,633	\$ 12,360