

ST. AGNES PARISH ANNUAL FINANCIAL REPORT

First, we'd like to thank all the parishioners who contributed their time, talents, and \$550,000 of cash to St. Agnes in 2024 - we are truly blessed!

The purpose of this report is to provide you with information about our financial results for 2024 and projections for 2025. If you have any questions or comments, please contact the parish office, and we will respond as quickly as possible.

As you can see, we operated at a loss during 2024 despite receiving a bequest of \$50,000. We do not anticipate receiving such generous bequests in 2025. With more than 40% of the expenses categorized as not being controlled by St. Agnes (e.g. mortgage, insurance, and assessments) and the staff's dedication to minimizing other costs, cutting expenses significantly doesn't seem possible. Therefore, unless our income increases significantly over projections, we anticipate that we will deplete our checking account and need to begin using our reserves before year-end.

St. Agnes Parish		
2024 Year-End Statement & 2025 Operating Budget		
Description	2024 Operating Results	2025 Operating Budget
OPERATING INCOME		
Offertory Collections	\$497,323	\$504,440
Monthly Mortgage Assistance (White Envelopes)	\$54,980	\$56,800
Bequests	\$50,000	\$0
Fundraisers	\$21,416	\$12,500
Interest/Dividends Earned	\$281	\$276
Other Contributions (1)	\$21,799	\$16,796
TOTAL OPERATING INCOME ⁽²⁾	\$645,799	\$590,812
OPERATING EXPENSES		
Priest and Staff Salaries and Benefits	\$167,063	\$174,035
Facilities (Maintenance, Utilities & Office Expenses)	\$163,477	\$167,020
Mortgage - Principal	\$138,756	\$145,660
Mortgage - Interest	\$88,517	\$82,302
Ministries & Liturgical Expenses	\$41,106	\$39,192
Tithing & Social Concerns	\$37,810	\$31,494
Priests' Health and Retirement Association (PHRA)	\$26,174	\$30,186
Liability Insurance	\$23,034	\$24,183
Cathedraticum Assessment (for diocese)	\$5,884	\$7,707
Other Expenses	\$12,620	\$14,340
TOTAL OPERATING EXPENSES ⁽³⁾	\$704,441	\$716,119
Net Operating Income	(\$58,642)	(\$125,307)
St. Agnes Reserve Account (end-of-year)	\$128,451	\$88,000

(1) "Other Contributions" includes Stipends and CFF Tuition.

(2) Total Operating Income does not include contributions that are restricted for a specific purpose (e.g. Grants, Kolofata, Feeding the Homeless, etc.) and are not a part of the operating budget.

(3) Total Operating Expenses do not include expenses that are restricted for the Grants.

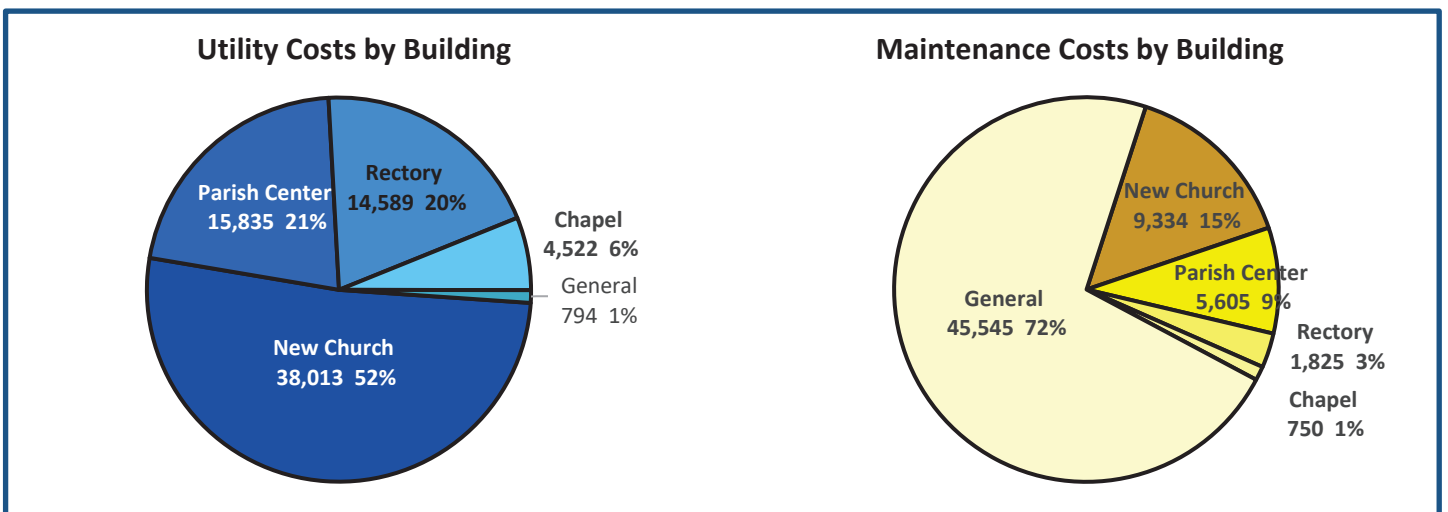
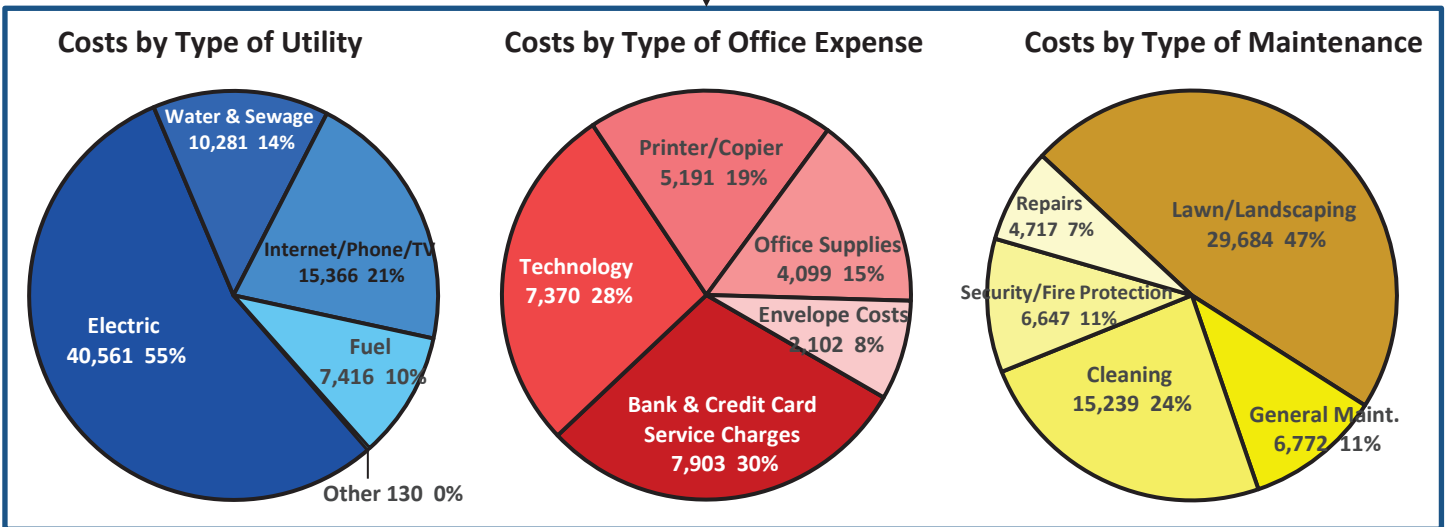
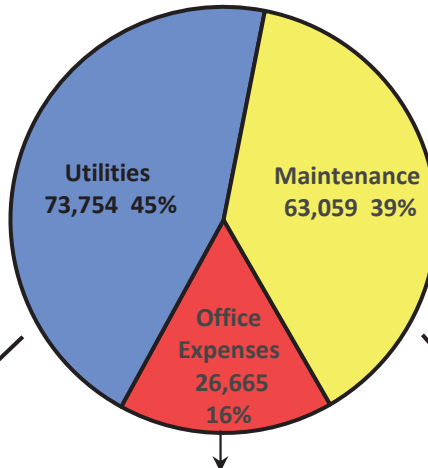
Respectfully submitted by the St. Agnes Finance Council – March 2025

2024 Facility Costs - \$163,477

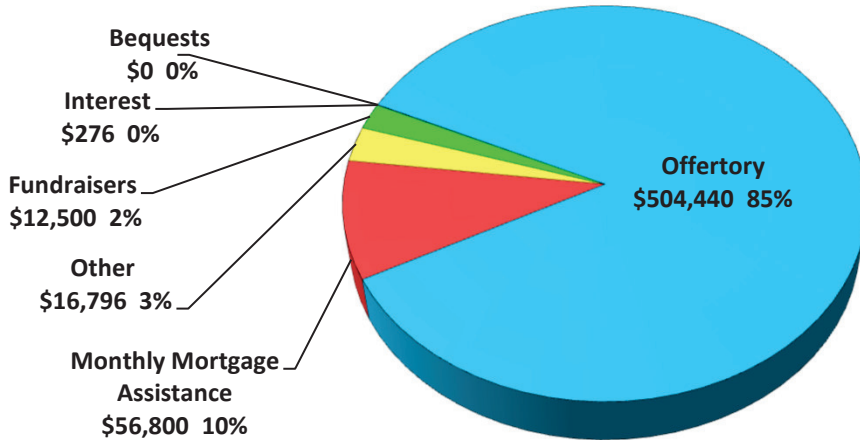
Facility Costs are included in one of the largest categories of costs, so we wanted to provide additional information about those costs. They include Maintenance, Utilities, and Office Expenses.

The three graphs in the middle of the page show the breakdown of Facility Cost by Type of cost.

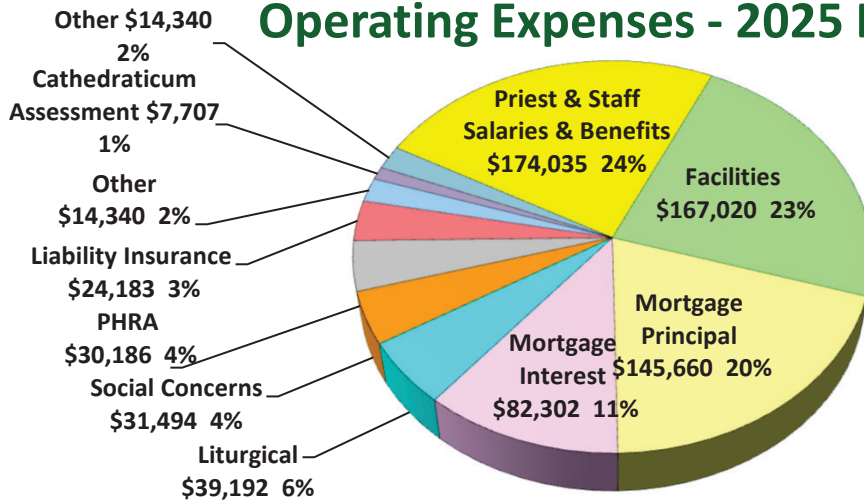
The two graphs on the bottom of the page show the breakdown of Utility and Maintenance costs by Building. "General" includes costs that can't be broken down easily by building such as "Lawn/Landscaping."



Operating Income - 2025 Budget



Operating Expenses - 2025 Budget



2015 Capital Campaign Status ⁽¹⁾

(as of December 31, 2024)

Debt Reduction		Gathering Space	
2017 Additional Payment	\$450,000	Capital Campaign	\$465,291
2019 Additional Payment	\$166,317	Talago Fund	\$394,400
2022 Additional Payment	\$43,989	Total Gathering Space	\$859,691
Total Additional Payments	\$660,306		
Current Mortgage Balance	\$1,536,392		

Note: The 2015 Capital Campaign specified that 60% of donations were to be used to reduce the debt on the church and 40% were to be used for construction of a new Gathering Space. In addition to the Capital Campaign funds, several donations were received that specified they should be used for either debt reduction or the Gathering Space. The above numbers reflect those donations also.

Charitable Assistance

St. Agnes allocates funds every year to support organizations close to home as well as those elsewhere in the state, nation, and world. With so much change occurring in our world, we expect that there will be more requests for assistance in the future. Below is a list of many of those that we supported in 2024.

Organization/Cause	Support Provided
Catholic Campaign for Human Development	\$4,567
Specials (e.g. Disaster Relief, El Salvador, Gaza)	\$4,324
Saint Vincent de Paul Society	\$3,600
JCCM (Jefferson County Community Ministries)	\$3,500
Catholic Charities West Virginia (CCWVa)	\$3,000
GSIVC (Good Shepherd Interfaith Caregivers)	\$2,500
Bereavement Committee	\$1,545
Good Samaritan Free Clinic	\$1,500
Caring Cupboard	\$1,500
Catholic Relief Services	\$1,000
Hospice of the Panhandle	\$1,000
Diocesan Priests' Retirement Fund	\$770
Retirement Fund for Religious	\$750
Shepherd Food Pantry	\$750
Shepherdstown Volunteer Fire Dept.	\$750
Shepherdstown Day Care Center	\$750
Saint Joseph School	\$750
Shepherdstown Community Bible School	\$700
Rice Bowl	\$639
Shepherdstown Presbyterian Church	\$450
Birthright	\$400
Catholic Home Missions Appeal	\$300
Black and Indian Missions {Native American}	\$300
Sharpsburg Volunteer Fire Dept.	\$300
World Mission Sunday	\$250
CASA (Court Appointed Special Advocates)	\$250
Jefferson County Sheriff's Department	\$200
Pontifical Good Friday Collection for the Holy Land	\$135
Education of DWC Seminarians	\$100
Catholic Communications Campaign	\$100
Peter's Pence Collection {for the Holy Father}	\$100
Church in Africa	\$100
Church in Central and Eastern Europe	\$100
Church in Latin America	\$100
Archdiocese for the Military Services	\$50
Catholic University	\$50
Total	\$37,180