

ST. AGNES PARISH ANNUAL FINANCIAL REPORT

The purpose of this report is to provide you with information about our financial results for 2022 and projections for 2023. If you have any questions or comments, please contact the parish office or any member of the Finance Council, and we will respond as quickly as possible.

Although this past year was challenging in some ways, your generosity, especially at the end of the year, and the substantial bequests received from the estates of John King and Helen Clare Grizzle helped the 2022 finances tremendously. Consequently, the financial results were significantly better than we projected at the beginning of 2022. Although we expect 2023 to be more challenging, we are hopeful that we will continue to be blessed. Once again, we were able to operate without using any of our reserves, although it is likely that we'll need them in 2023. The last time that we needed any of these funds for operations was in March 2013.

We thank all of you who support St. Agnes in so many ways - we are truly blessed!

St. Agnes Parish		
2022 Year-End Statement & 2023 Operating Budget		
Description	2022 Operating Income/Expenses	2023 Operating Budget
OPERATING INCOME		
Offertory Collections	\$504,700	\$477,000
Bequests	\$110,200	\$8,700
Monthly Mortgage Assistance (White Envelopes)	\$45,400	\$44,100
Fundraisers	\$16,000	\$10,300
Interest/Dividends Earned	\$200	\$200
Other Contributions ⁽¹⁾	\$12,200	\$9,700
TOTAL OPERATING INCOME ⁽²⁾	\$688,700	\$550,000
OPERATING EXPENSES		
Facilities (Maintenance, Utilities & Office Expenses)	\$162,000	\$164,200
Staff Support	\$135,500	\$148,100
Mortgage - Principal ⁽³⁾	\$139,300	\$146,400
Mortgage - Interest	\$80,400	\$73,400
Insurance & Diocesan Assessments	\$47,400	\$50,400
Ministries & Liturgical Expenses	\$31,500	\$35,900
Diocesan Sponsored Collections ⁽⁴⁾	\$23,900	\$8,800
Tithing & Social Concerns	\$18,600	\$22,600
Other Expenses	\$8,100	\$4,700
TOTAL OPERATING EXPENSES	\$646,700	\$654,500
Net Operating Income	\$42,000	(\$104,500)
St. Agnes Reserve Account (end-of-year)	\$119,241	\$15,900

(1) "Other Contributions" includes Memorials, Stipends, Rent, CFF Tuition.

(2) Total Operating Income does not include contributions that are restricted for a specific purpose (e.g. Capital Campaign) and are not considered a part of the operating budget.

(3) Does not include additional principal of \$43,989 paid from Capital Campaign proceeds in 2022.

(4) Includes about \$9,900 of special collections for Ukraine and Kentucky disaster relief in 2022.

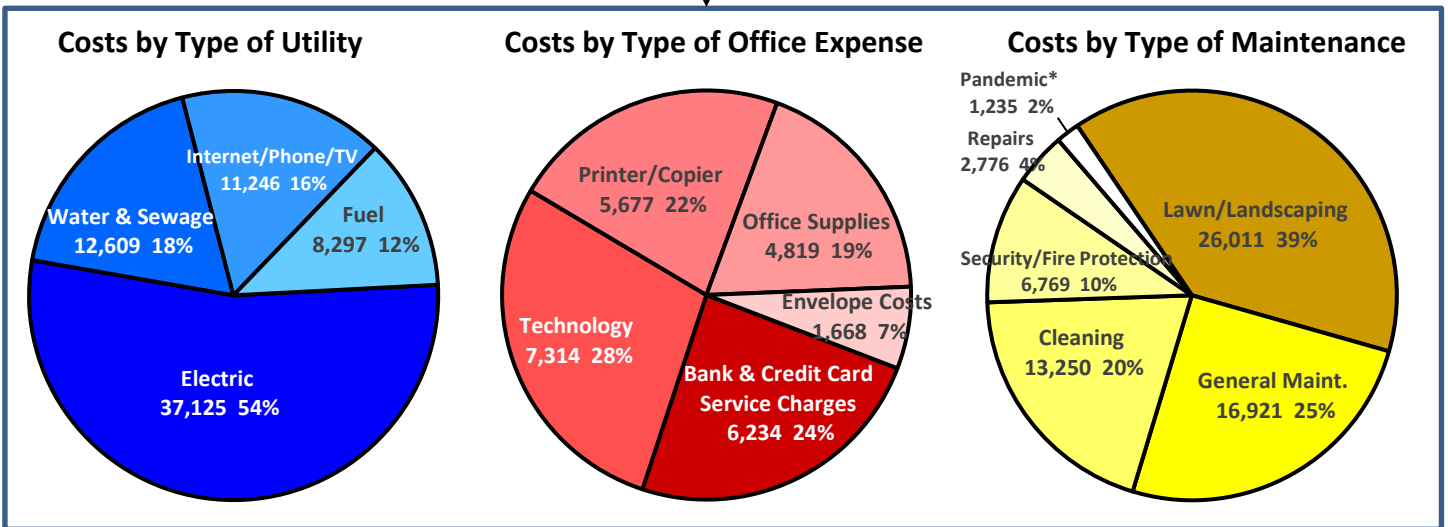
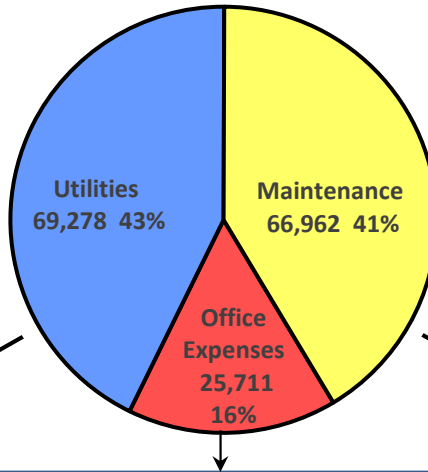
Respectfully submitted by the St. Agnes Finance Council – February 2023

2022 Facility Costs - \$161,952

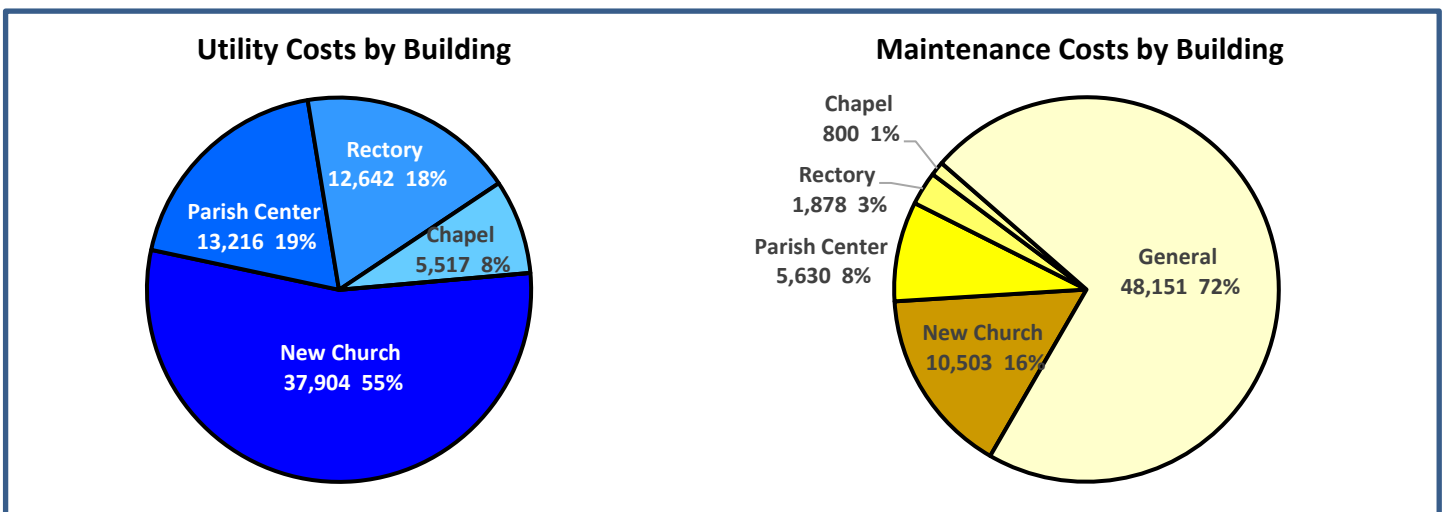
Facility Costs are included in one of the largest categories of costs, so we wanted to provide additional information about those costs. They include Maintenance, Utilities, and Office Expenses.

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."



* "Pandemic" Type of Maintenance includes disinfecting the church prior to services, UV lights, etc.



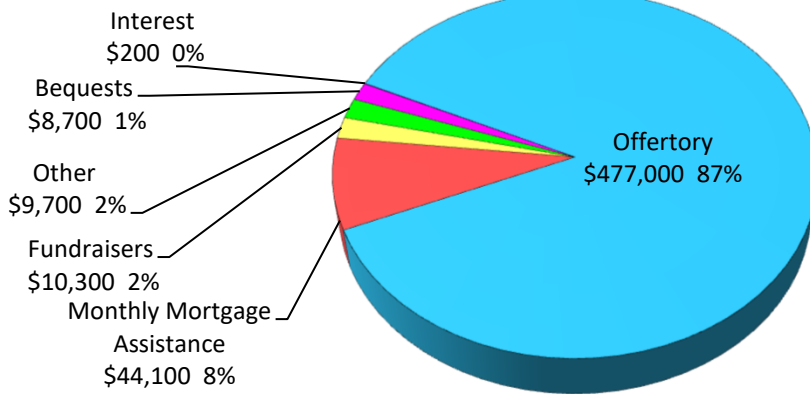
2015 Capital Campaign Status ⁽¹⁾			
(as of December 31, 2022)			
Debt Reduction		Social Hall	
2017 Additional Payment	\$450,000	Capital Campaign	\$445,101
2019 Additional Payment	\$166,317	Talago Fund	<u>\$313,128</u>
2022 Additional Payment	<u>\$43,989</u>	Total Social Hall	\$758,229
Total Additional Payments	\$660,306		

Columbarium Status ⁽²⁾			
(as of January 31, 2023)			
	<u>Phase 1</u>	<u>Phase 2</u>	<u>Total</u>
# of Niches Constructed	78	54	132
# of Niches Reserved	<u>74</u>	<u>2</u>	<u>76</u>
# of Niches Available	4	52	56
Income			
Niche Payments Received			\$453,750.00
Bequests & Donations			\$140,785.00
Interest Income			\$17,110.83
Memorial Wall Payments Received			<u>\$16,200.00</u>
Total Income			\$627,845.83
Expenses			
Construction and Benches			\$477,095.50
Endowment Fund			\$66,000.00
Engraving			\$22,704.00
Landscaping			\$14,019.63
Security			\$8,487.79
Office Supplies			<u>\$1,255.88</u>
Total Expenses			\$589,562.80
Current Cash			<u><u>\$38,283.03</u></u>
Endowment Fund Balance			\$75,756.38

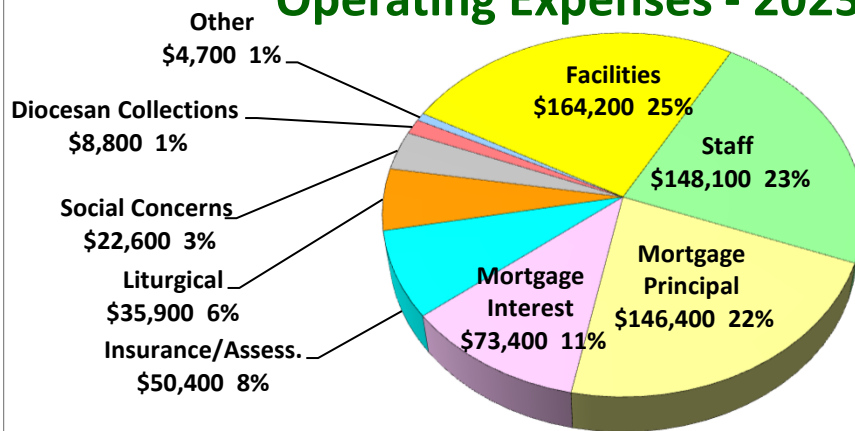
Notes:

- (1) The original 2015 Capital Campaign specified that 60% of donations were to reduce the mortgage on the church and 40% were to be used for construction of a new Social Hall. In addition to the Capital Campaign funds, several donations were received that specified they should be used for either debt reduction or the social hall. The above numbers reflect those donations also.
- (2) Please note that the construction of the Columbarium and its ongoing maintenance does not use any of St. Agnes' operating funds. Its finances are maintained completely separately, and an endowment fund, with a balance of \$75,756.38, was set up at the Diocese to be used for ongoing maintenance.

Operating Income - 2023 Budget

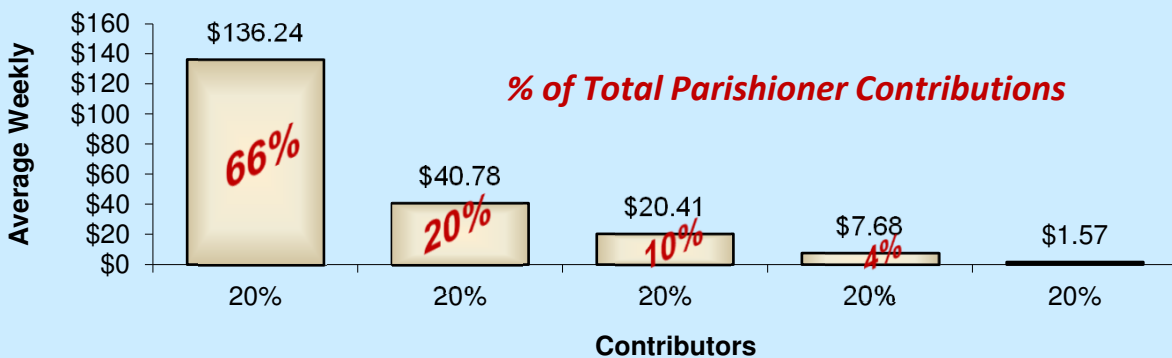


Operating Expenses - 2023 Budget



2022 Average Weekly Contributions

(based on 271 identified registered contributors)



WHAT DOES THIS MEAN? This means that 66% of our annual contributions for operating the parish in 2022, came from the top 20% of givers in the parish, which is about 54 of our contributing parish households. We had about 543 registered households, of which 271 contributed financially during 2022. It also means that 272 families (about 50%) did not use envelopes or checks, did not contribute online, or were unable to contribute anything financially. Using your weekly envelopes, or giving electronically, helps us to accurately record and track donations for registered families.