



St. Michael Catholic Church Annual Report

July 1, 2022 - June 30, 2023

Know Jesus, Love Jesus, Share Jesus

If we had to choose one word to describe Fiscal Year 2023, it would be renewal!

We welcomed Fr. Paul Sparklin, our first “new” pastor in over 33 years! We renovated and refurbished the pastor’s residence and the historic chapel, including the vestments. Our church sanctuary was also updated with new liturgical arts, presider chairs, and a custom-made ambry. Fr. Paul has already introduced new traditions including annual blessings of our pets and nativity Bambinellis, holding a Mass of Remembrance in November, and pastor-led bible studies for dozens of adults. We also started celebrating baptisms and first holy communions as a community at weekend Masses. We welcomed our first Seminarian intern, Pascal Atunzu! Fr. Paul led our pilgrimage to the Holy Land in March!



Our Parish Family is Growing

We have welcomed 21 households to our parish this year. Our Preschool opened our fourth classroom and grew to 64 children with 10 teachers. In response to the increase of young families in the parish, we started family oriented ministries including Home-school Connect and Holy Mamas. Average weekly Mass attendance grew by nearly 19% over the prior year. We celebrated 40 baptisms, five adults who entered the church through the OCIA, 37 children who First Communions, and 50 teenagers who were confirmed in the church. Currently, 361 children are enrolled in our Faith Formation programs.

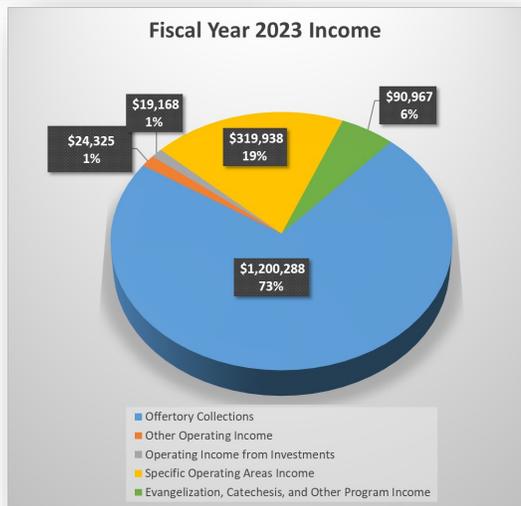


Our Parish Family is Generous

Our parish community increased offertory giving by 8%, raising approximately \$1.2 million. This sacrificial giving, along with fundraisers, fees for programs, tuition, restricted gifts, and income from endowments has enabled our parish to cover expense pressures from inflation. Our parish family is also generous beyond our walls, contributing over \$242K to other local and international ministries!

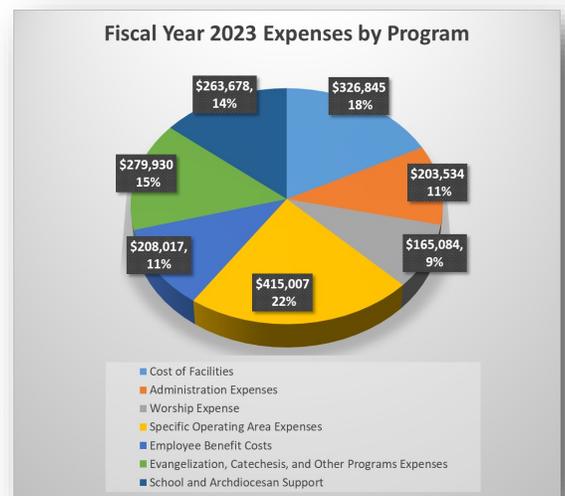


Parish Giving	Donation
Annual Appeal	\$ 119,870
Mandeville Jamaica	\$ 49,330
Special Collections	\$ 40,348
Food Pantry	\$ 27,815
Help with Expenses	\$ 3,006
Cropwalk	\$ 2,000
Total	\$ 242,369



Notes:

- 73% of our operating income is received from Offertory Collections
- 19% of our Income is provided by Specific Operating Areas such as the Pre-school, Bingo, Breakfast fundraisers, and rental income. Preschool operations are self funded
- The Fiscal Year 2024 plan anticipates a 3.8% increase in offertory



Financial Reports to the Parish for the Fiscal Year 2023

St Michael Poplar Springs Profit and Loss 3 Year Trend

	2021	2022	2023	FY2024 Plan	Change
Revenue					
Offertory Collections	1,042,017	1,112,903	1,200,288	1,245,414	3.8%
Other Operating Revenue	57,547	57,475	24,325	12,500	-48.6%
Investment Income	3,052	3,597	19,168	24,500	27.8%
Other Parish Activities, Fundraisers and Preschool	270,764	454,203	519,634	577,600	11.2%
Religious Education, Evangelization and Missions	59,353	81,050	90,967	120,396	32.4%
Total Revenue	1,432,733	1,709,228	1,854,381	1,980,410	6.8%
Expenses					
Cost of Facilities	177,010	229,238	267,781	232,520	-13.2%
Administrative Expenses	60,758	58,335	53,786	74,110	37.8%
Worship Expenses	23,987	31,718	52,988	55,723	5.2%
Other Parish Activities, Fundraisers and Preschool	237,073	296,745	455,118	524,255	15.2%
Labor Costs (including Preschool)	552,422	610,166	664,137	803,433	21.0%
Employee Benefit Costs	189,158	194,056	208,017	264,098	27.0%
Faith Formation, Evangelization and Missions	54,697	77,568	135,345	149,515	10.5%
Preschool Benefit Allocation	(127,991)	(173,181)	(238,755)	(321,539)	34.7%
School and Archdiocesan Support	219,560	240,174	263,678	258,284	-2.0%
Total Expenses	1,386,674	1,564,819	1,862,093	2,040,399	10%
Operating Revenue over Operating Expenses	46,059	144,409	(7,711)	(59,989)	677.9%
Other Revenue					
Annual Appeal for Catholic Ministries	39,231	35,136	20,280	18,200	-10.3%
Non Operating Income from Investments	161,520	(82,080)	33,609	21,000	-37.5%
Grants, Restricted Gifts and Endowment Donations	619,611	664,730	74,228	197,800	166.5%
Total Other Revenue	820,362	617,786	128,117	237,000	85.0%
Other Expenses					
Extraordinary Repairs and Capital Projects	33,868	94,897	84,651	542,084	540.4%
Total Other Expenses	33,868	94,897	84,651	542,084	540.4%
Other Revenue over Expenses	786,494	522,889	43,466	(305,084)	-801.9%
Net Revenue over Expenses	832,553	667,298	35,755	(365,073)	-1121%

Summary:

In order to meet our goals for the Fiscal Year 2024 plan, we need to grow offertory by 3.8%

St. Michael Poplar Springs Balance Sheet for Fiscal Year 2023

	As of June 30, 2023	As of June 30, 2022
ASSETS		
Cash for Parish Operations	179,370	211,819
Cash designated for Captial Projects at PNC	51,502	49,842
Cash designated for Poor Box and Food Pantry	23,767	27,163
Total on deposit at PNC	254,640	288,823
Savings for Parish Operations	452,386	428,374
Savings for Cemetery Operations	53,822	
Captial Projects Funds	451,164	457,238
Total Cash on Deposit with the Interparish Loan Fund	957,372	885,613
Petty Cash	100	100
Bingo Cash for Winners	700	700
Total Accounts Receivable	2,940	353
Total Current Assets	1,215,752	1,175,588
Catholic Community Foundation Endowment Funds	1,587,795	1,520,162
TOTAL ASSETS	2,803,546	2,695,750
LIABILITIES AND EQUITY		
Accounts Payable	44,855	29,397
Exchange/Agency	891	
PNC Bank Credit Card	5,858	2,215
Total Current Liabilities	51,603	31,611
Equity		
Restricted	1,587,795	1,520,162
Unrestricted	1,164,074	1,143,977
Total Equity	2,751,869	2,664,139
TOTAL LIABILITIES AND EQUITY	2,803,472	2,695,750

The Year Ahead!

- We look forward to growing offertory about 4%
- New and welcoming signage for visitors to our campus
- Deacon Kevin Strohm will return for an Advent Mission from December 4 - 6, 2023
- Our long awaited outdoor pavilion and site work will be completed
- Our Grant Management team and Safety and Security Ministry will implement new measures to create a more secure parish campus
- We will begin planning church sanctuary and building renovations