



# ST. PATRICK CATHOLIC CHURCH

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## 2022 FINANCE REPORT

St. Patrick Catholic Church's finance report for 2022:

### Income:

- Budget: \$503,110
- Actual: \$622,607
- Difference: \$119,497

### Expenses:

- Budget: \$494,114
- Actual: \$572,929
- Difference: \$78,815

### Net Income:

- Budget: \$8,996
- Actual: \$49,678
- Difference: \$40,682

### Special Funds:

- Maintenance:
  - Goal: \$40,000
  - Actual: \$43,403
  - Difference: \$3,403
- Endowment:
  - Goal: \$25,000
  - Actual: \$13,956
  - Difference: -\$11,044

- LaSalette Hall Remodel (Priests for Tomorrow):
  - Goal: \$100,000
  - Actual: \$112,424
  - Difference: \$12,424
  - Note: Fiestas Patrias contributed \$25,954 to this fund.
- Priests For Tomorrow:
  - Goal: \$550,000
  - Actual: \$410,460
  - Difference: -\$139,540
- Bishop Appeal:
  - Goal: \$57,000
  - Actual: \$56,193
  - Difference: +\$8,193

Overall, it appears that St. Patrick Catholic Church had a successful year in 2022, with income exceeding budget by \$119,497 and net income exceeding budget by \$40,682. Special fund goals were mostly met or exceeded, with the exception of the Endowment fund and the Priests For Tomorrow fund, which fell short by \$11,044 and \$139,540, respectively.

#### Analysis:

It is clear that St. Patrick Catholic Church saw an increase in both income and expenses in 2022 compared to budget. The increase in income can be attributed to a number of factors, such as an increase in church attendance, successful fundraising events, and donations from parishioners and community members. The increase in expenses was due to various factors which included increased faith formation costs and special projects for the church and liturgy.

The positive net income of \$49,678 is a strong result and demonstrates the financial stability of the church. It is also encouraging to see that several of the special funds saw success in meeting or exceeding their goals. The Maintenance fund saw an increase of \$3,403, and the LaSalette Hall Remodel (Priests for Tomorrow) fund saw an increase of \$12,424, thanks in part to the contribution of \$25,954 from Fiestas Patrias. However, it is disappointing to see that the Endowment fund fell short of its goal by \$11,044, and the Priests For Tomorrow fund fell short by a significant amount of \$139,540. These areas will need to be addressed in future planning.