

Financial Report for 2022/23

-- With heartfelt thanks to all, St. Leo's ended 2022 in the black! Our total income of **\$828,749** was **8.6% more** than in 2021. Our total expenses in 2022 were **\$755,832**, only a **5.6% increase**. This left us with a positive balance of **\$72,916**.

-- Be aware, however, that we still owe **\$324,410** for our share of the **Cathedraticum and Priests' Health and Retirement Association**. The Finance Council is working on a plan to repay these amounts so that St. Leo can qualify for loans and grants from the Diocese in the future.

-- Challenges in 2023 include continuing to fund the repairs needed to restore our facilities to proper condition and filling the choir director position. Thus, in our 2023 budget, our salaries and benefits category as well as our buildings and operations category have been increased.

-- Details are below and are also available on our website.

2022 St. Leo Church ACTUAL			2023 St. Leo Church BUDGET		
Revenue			Revenue		
Offertory		272,313.57	Offertory		\$280,500.00
Fundraising		298,212.16	Fundraising		\$303,000.00
Mortgage Payment Contribution		158,702.49	Mortgage Payment Contribution		\$160,000.00
Catholic Sharing Appeal		34,369.73	Catholic Sharing Appeal		\$50,000.00
Other		65,151.06	Other		\$80,500.00
Total:		828,749.01	Total:		\$874,000.00
Expenditures			Expenditures		
Salaries and Benefits		194,202.99	Salaries and Benefits		\$249,789.00
Buildings and Operations		187,770.64	Buildings and Operations		\$214,100.00
Fundraising		184,755.18	Fundraising		\$180,000.00
Mortgage		122,088.00	Mortgage		\$145,000.00
Liturgical/Min/Diocesan		52,831.08	Liturgical/Ministries/Diocesan		\$58,500.00
Other		14,184.72	Other		\$15,500.00
Total:		755,832.61	Total:		\$862,889.00
Net Income		72,916.40			