

Our Lady of the Rosary Church

Union City, CA

Annual Financial Report to the Faithful — 2025

Canon law stipulates that a parish give a financial report to its parishioners on an annual basis. This is our parish's Annual Financial Report to the Faithful for 2025.

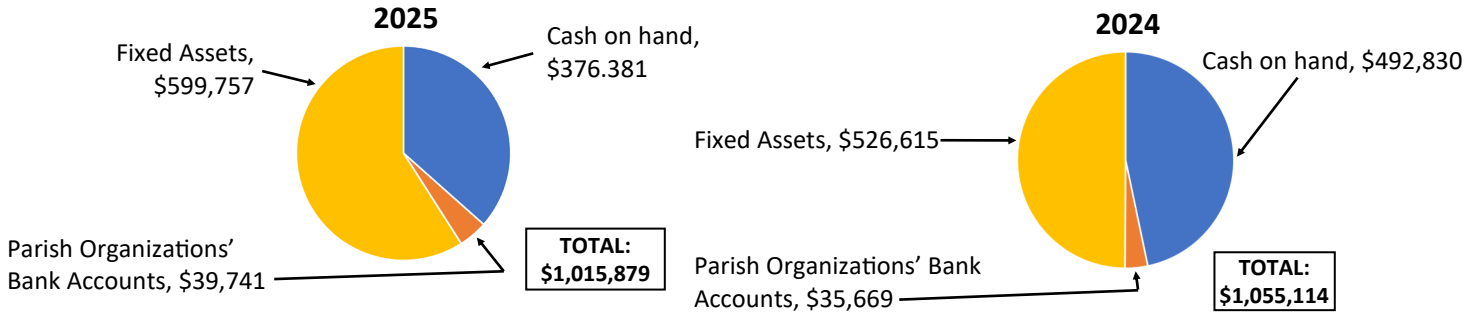
Our Financial Position

People familiar with business accounting will know this as "The Balance Sheet"

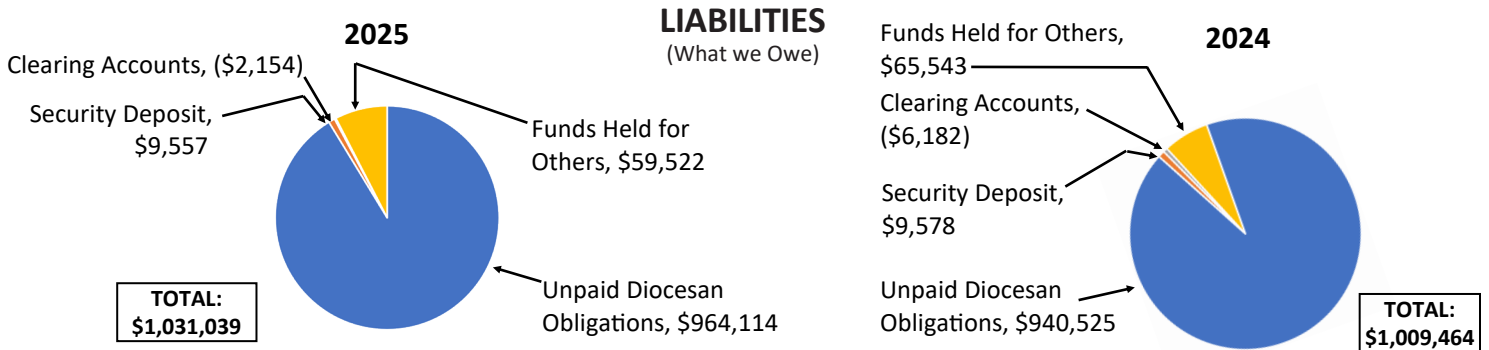
Here is a comparison of our assets and liabilities for the years ended December 31, 2024 and December 31, 2025.

ASSETS

(Cash and Property we Own)



What This Means: Our cash on hand decreased by \$116,449 in 2025. This is primarily due to improvements we made to buildings and grounds, increased maintenance, and a number of unexpected costly repairs. The repairs mainly consisted of heating and air conditioning repairs, painting, and plumbing. In fact, we had more plumbing repairs this year than in recent memory — the most costly was a plumber spending a better part of a week trying to break up a large ball of grease blocking the sewer line under the Parish Hall kitchen. Over \$73,000 of our cash, however, was converted into fixed assets, as those expenditures were not repairs but improvements over \$1,000.00. The improvements were landscaping around the school portable and preparing our offices to function as the combined offices of Our Lady of the Rosary and Corpus Christi parishes.

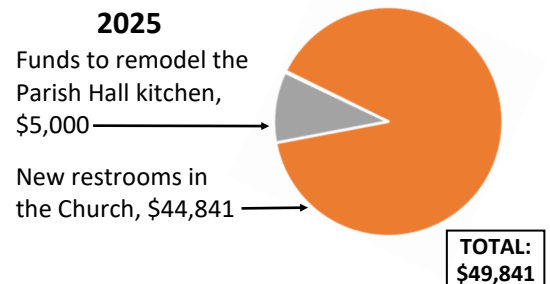


What This Means: By comparing the largest section of the liability pie charts for 2024 and 2025, you will notice that our largest liability is money owed to the diocese for unpaid obligations from over a decade ago — we have not added to this amount since (although in the charts above it appears to have increased slightly due to "a matter of timing." The category "Funds Held for Others" contains the accounts for parish groups such as the CYO, the Guild, the Chinese Community and Guadalupe ministry. The security deposit is held for the charter school which is renting out our school building.

EQUITY

(Funds held for a restricted purpose)

Our equity is comprised of the proceeds of our 2024 fall raffle which were earmarked to start a fund to construct new restrooms in the church, and other donations made in 2024 where donors restricted their gifts to the new restrooms and the remodel of the Parish Hall kitchen. **These funds will be held long-term until enough money is collected to construct these projects.** The cost of both of these projects will be in "the hundreds of thousands of dollars!"



- Continued on next page -

Our Statement of Activity

People familiar with business accounting will know this as “The Income Statement.”

The tables below summarize the parish’s Statement of Activity. The tables compare the parish’s income, expenses, and net income for the years 2024 and 2025. Net income is determined by subtracting total expenses from total income — this calculation is shown in the “Income Recap” table. If the result of the calculation is negative it is called a “net loss.” Net income is known in the business world as “profit,” but we don’t use that word as we are a non-profit organization.

A couple of comments about the information below:

- Income from fundraising activities is reported as “net.” There are no expenses shown for fundraisers in the Expense table, but the income minus the expenses for fundraisers are shown in the Income table. This makes it easier for you to see how much net income we made in fundraising.
- The income and expenses for parish organizations do not appear in the Income and Expense tables, as these are not directly related to parish operations. Their net income appears in the Income Recap Table in order to make the ending numbers of this report agree with the final totals submitted in our financial statements submitted to the Diocese.

OUR SOURCES OF INCOME

ITEM	2025		2025	2024
	% of Total Income	% ↑or↓		
Sunday Plate	38.96	+6.28	352,568.47	331,735.78
Rent and Facilities Use	22.88	+8.22	207,078.14	191,351.62
Sunday Plate by EFT	11.17	+13.58	101,121.55	89,033.09
Sacraments	3.19	-56.74	28,865.60	66,722.28
Festival and Raffle (Net)	11.89	+91.08	107,562.85	56,291.15
Faith Formation	5.87	-0.38	53,115.00	53,316.50
Holy Day Collections	1.84	+0.08	16,624.61	16,611.13
Easter Collection	1.29	-2.72	11,628.57	11,953.38
Christmas Collection	0.77	-3.89	6,937.72	7,218.72
Gifts and Donations	0.96	-32.31	8,714.20	12,872.94
Fundraisers other than the Festival (Net)	0.73	-43.51	6,580.87	11,649.87
All Other Income	0.05	-75.46	477.37	2,130.13
Parish Store (Net)	0.41	+53.44	3,696.80	2,408.71
TOTALS		+6.06	904,971.75	853,295.30

INCOME RECAP

Line	Item	% Increase 2024-2025	2025	2024
1	Total Income	+6.06	904,971.75	853,295.30
2	- Total Expenses	+24.82	1,063,255.13	851,502.76
3	= Net Income A	-8,930.12	(158,283.38)	1,792.54
4	+ Adjustments		79,503.52	0.00
5	= Net Income B	-97.73	(78,779.86)	1,792.54
6	+ Net Income, parish orgs.	+371.50	16,838.62	3,571.28
7	= Net Income C	-1,254.80	(61,941.24)	5,363.82

OUR EXPENSES

ITEM	2025		2025	2024
	% of Total Expen.	% ↑or↓		
Lay Salaries	20.74	+9.91	220,550.85	200,664.19
Lay Employee Taxes & Benefits	6.97	+41.69	74,146.84	52,329.62
Clergy Salaries	4.10	-34.93	43,619.12	67,036.44
Diocesan Assessment	8.95	+8.74	95,110.00	87,464.00
Office Expenses including professional fees, computer, internet, printing, phone	6.40	-9.05	68,090.73	74,861.76
Utilities	6.73	+16.50	71,574.10	61,434.74
Clergy Taxes and Benefits	2.46	-3.86	26,103.23	27,151.56
Package Insurance	3.82	+33.07	40,656.00	30,552.00
Depreciation	3.59	+10.48	38,129.53	34,512.99
Maintenance	17.90	+108.42	190,270.69	91,292.80
Janitorial	6.84	+347.79	72,765.00	16,250.00
Music	1.59	-10.95	16,912.64	18,992.50
Liturgy	2.84	-12.42	30,179.20	34,457.14
Faith Formation (CCD, RCIA, Confirmation)	4.18	+27.67	44,418.61	34,792.78
Property Tax	0.58	+11.92	6,203.14	5,542.62
Rectory Supplies	0.59	+72.45	6,252.03	3,625.38
Safe Environment	0.00	-95.20	34.00	708.00
Other	1.72	+85.47	18,239.42	9,834.24
TOTALS		+24.87	1,063,255.13	851,502.76

The Our Lady of the Rosary Finance Committee

Joann Matsumoto, Chairperson; Martha Estrella, Vice Chair.
Members: Alan Balasbas, Irene Chavez, Anna Gonzales, Regina Garges, Matthew Lee, Donald Marquez, Leila Verzola. Ex-Officio Members/Advisors: Fr. Luis López, Robert Clark.

Observations

By looking at the bottom line of the “Our Sources of Income” table above, net income increased in 2025 by 6.06%. We are very grateful for your support. We experienced a notable increase in our plate collection, whether we receive it at Mass or electronically. We also had a fantastic festival, where its net income increased by almost double that of the year before.

Then, if you then look at the “Our Expenses” table, you will find the sad news: that our expenses increased more significantly than our income. Where income increased by 6.06%, expenses increased by 24.87%. The main culprits are employee expenses (mainly the cost of taxes and health insurance), liability insurance, maintenance and janitorial. As you have read on the other side of this report, a number of expensive maintenance issues arose in 2025. We also did a lot of other maintenance to prolong the life of our buildings (e.g. painting) and in preparation of the merging of our offices with those of Corpus Christi. These maintenance issues often required a lot of janitorial and other labor to be hired on the back end of the projects.

By looking at the “Income Recap” table, you will see that adjustments were made to our 2025 report to the Diocese. Some of the adjustments had to do with “fixing” our reconciliation. An accountancy firm the Diocese uses assisted us with the fix. It appears that, in part, it was due to the closure and replacement of two of our checking accounts in 2024 that were “the victims of crime” — envelopes we mailed to pay our bills were stolen out of the mail and the checks were cashed by others — no worry, we got the money back. This complicated our reconciliation due to a large number of items in transit at the end of 2024. You will also see the “bottom line” is that we had a net loss of almost \$62,000. This is not a good thing, but we fortunately still have money in the bank.

Questions or Comments?

If you have any questions, comments or suggestions, members of the Finance Committee are available to answer them. Just contact the Parish Office and a member of the committee will get back to you.