



January 25, 2024

Dear Parishioners of St William,

Enclosed you will find the financial statement for the six month period of July 1, 2023 to December 31, 2023.

As you can see, parishioners were very good to the parish, especially in the last month of December with some substantial year end donations and IRA distributions. We ended 2023 with revenue of \$304,094 which was \$32,305 over budget. This is great news! Expenses were almost \$2,000 over budget which left a net income of \$30,350. Thanks to one and all who helped us end the year on such a positive note. Our savings account also had a nice increase because of investments doing well in the stock market.

In addition to the parish collections, you can be proud that we exceeded our goal on the 2023 Catholic Services Appeal which will provide a nice rebate to the parish. Also, parishioners are being very generous to the new roof and elevator fund. On behalf of the staff, trustees and finance council, thank you for your generosity to the parish and diocese.

A question has been asked what will happen if the roof and elevator fund exceeds its goal. The Finance Council has agreed that any excess money would go to other maintenance projects. The next likely project would be to address tuck-pointing on the exterior bricks of the church to prevent water getting into the inside walls of the church. Preliminary estimates for this work is about \$100,000. Any work would be spread out over time to be more financial manageable for the parish. The other major project is to address the maintenance needs of the Administration building and this will be in the vicinity of \$200,000 or more to put on a new roof, tuck point, replace wood siding and repair windows etc. Also, there are updates needed inside the building as well. The Finance Council is discussing if such a project is even financially possible for our parish. We are looking into moving the offices elsewhere and renting the building or, regrettably, we may need to sell the building and property it is on. No decisions have been made. We will keep you informed after our investigative work on various possibilities is complete.

At this time I want you to be aware that the Archdiocese is in the process of conducting a feasibility study for a much needed capital campaign. If such a campaign is conducted, all parishes will be required to participate. The good news is that all parishes will receive back 60% of what is raised at each parish to use for whatever is needed. It seems logical that St William would use this rebate money for maintenance projects. I will keep you informed about this campaign as information becomes available.

Once again, thank you for your generosity to the parish. In addition to financial contribution, please remember to attend Mass at St William and volunteer your time as part of your overall stewardship.

Sincerely in Christ,

Fr David Ostrowski, Pastor

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CHURCH OF ST. WILLIAM
QUARTERLY FINANCIAL REPORT
For the 6 months ending December 31, 2023

OPERATING FUND	ACTUAL		BUDGET		Over / (Under)	2023-2024
	\$	%	\$	%	Budget	BUDGET
REVENUE						
CONTRIBUTIONS	\$ 263,850	87%	\$ 256,500	94%	\$ 7,350	\$ 498,000
PARISH HOSPITALITY	1,646	1	1,200	0	446	3,000
DESIGNATED CONTRIBUTIONS	33,539	11	10,289	3	23,250	20,380
FAITH FORMATION	3,436	1	1,800	1	1,636	2,000
OTHER	1,623	1	2,000	1	(377)	4,000
TOTAL REVENUE	304,094	100%	271,789	100%	32,305	527,380
EXPENSES						
SALARIES & BENEFITS	117,567	43%	118,867	44%	(1,300)	251,985
BLDG & EQUIPMENT EXPENSE	88,756	32	94,795	35	(6,039)	212,000
ARCHDIOCESE ASSESSMENT	20,715	8	20,715	8	-	41,430
INSURANCE & INTEREST	9,953	4	9,840	4	113	15,800
PARISH HOSPITALITY	1,700	1	1,500	1	200	3,150
ADMINISTRATION	20,988	8	18,494	7	2,494	38,111
LITURGY	5,601	2	2,790	1	2,811	6,250
PASTORAL	286	0	250	0	36	250
FAITH FORMATION	7,205	3	4,285	2	2,920	6,640
OTHER	720			0	720	4,000
TOTAL EXPENSES	273,491	100%	271,536	100%	1,955	579,616
INCOME/(LOSS) PARISH ACTIVITY	30,603	-	253	-	30,350	(52,236)
NET INVESTMENT INCOME/(LOSS)	8,980	-	0		0	0
NET INCOME/(LOSS)	\$ 39,583		\$ 253		\$ 39,330	\$ (52,236)

	CAPITAL RESERVE
BALANCE AT JULY 1, 2023	\$ 261,713
BALANCE AT DECEMBER 31, 2023	270,357
INCREASE	\$ 8,644

SPECIAL COLLECTIONS NOT INCLUDED ABOVE	7/1/2023 - 12/31/2023
Religious Retirement	\$ 880
Communication Campaign	670
Propagation of Faith	400
Matthew 25	297
Peter's Pence	150
TOTAL	\$ 2,397