

Church of the Little Flower

Fiscal Year 2023-2024 Parish Financial Report Summary

Our Dear Little Flower,

In compliance with Archdiocesan requirements, the parish has filed its annual financial performance report for the fiscal year ending June 2024. The report reflects a positive annual Net Income of \$198,774, driven primarily by a one-time estate giving donation and the sale of our parish truck. We also were fortunate to have an increase in our regular weekly Collections and Christmas collection this year. Total Collections for the year ending June 2024 were 3% higher than the previous year as parishioner devout support and generosity for our parish continued to be strong.

The complete Financial Summary for the fiscal year ending June 2024 is detailed below. Our Total Revenues increased 10% while Total Ordinary Expenses were 6% higher due to increased facility-related expenses, reflecting higher repair & maintenance costs as well as the installation of a new projector. Salaries, Benefits, Contract & Professional Services expenses were also higher due to full year impact of staff that had joined in the middle of the prior year, as well as increased snow plow costs.

The surplus of funds arising from this year's net income will go directly to savings for the anticipated purchase of our priest residence. This provides Little Flower with a solid foundation as we embark on our capital campaign to purchase this property for our priests.

Church of the Little Flower Financial Summary

	<u>Jul '23 - Jun '24</u>	<u>Jul '22 - Jun '23</u>	<u>Increase</u>
	<u>Actuals</u>	<u>Actuals</u>	<u>(Decrease)</u>
<u>Revenues:</u>			
Collections	654,737	642,268	12,469
Christmas Collection	49,652	37,830	11,822
Easter Collection	29,127	30,907	(1,780)
Other Revenues	349,341	195,147	154,194
Going Home & non-operating revenues	<u>100,078</u>	<u>173,695</u>	<u>(73,617)</u>
Total Revenues	1,182,935	1,079,846	103,088
<u>Ordinary Expenses</u>			
Salaries, Benefits, Contract & Prof Services	543,435	518,769	24,666
Assessments	102,616	94,459	8,157
Insurance, Utilities, Supplies & Equipment	178,770	147,757	31,013
Religious Ed / Sacraments	21,668	22,101	(433)
Other Ordinary Expenses	<u>137,672</u>	<u>148,539</u>	<u>(10,867)</u>
Total Ordinary Expenses	984,161	931,626	52,535
Net Ordinary Income	198,774	148,221	50,553
<u>Capital Expenses</u>			
Going Home Project	-	115,976	(115,976)
Net Income	198,774	32,244	166,530

We are grateful to all our parishioners who contributed to our financial success and accomplishments this year with their time, talent and treasure. As a result of this outstanding generosity, together as a parish family, we have made tremendous impact serving those in need, including but not limited to, the following areas.

- Provided hundreds of items of clothing and childcare basics to moms and families in need through Mercy House and Catholic Charities.
- Donated meals to over 2,100 people through our St. Joseph's Soup Kitchen Ministry and Family Promise of Union County.
- Approximately 30 families in need were served weekly from Berkeley Heights and neighboring communities, and provided 30 complete meals for Easter, Thanksgiving and Christmas through all our Food Pantry donations and drives.
- Shared gifts with over 400 families and individuals last Christmas with Sharing Tree and Adopt a Family.
- Distributed Holy Communion to over 100 people through our Eucharistic visitors to the homebound, Autumn Lakes Nursing Home, Park Edge senior housing and Runnells Rehabilitation.
- Offered 7 new adult faith formation pathways: Endure (marriage enrichment), Cornerstone Men's Retreat, Women's Spirituality Book Clubs, Little Flower Movie Pilgrimage, Evening of Reflections for our Ministries, Monthly Family Masses with hospitality after all Masses.
- Hosted several town events which impacted our community at large, such as Medicare information sessions, Alzheimer's Awareness, St. Patrick Day Senior Lunch, and Mass for our First Responders.
- Developed and nurtured our Little Flower Kindness Team which consists of over 100 High Schoolers from multiple schools who acted on our Catholic mission to serve those in need. They compiled over 600 hours of service throughout the year, including but not limited to the following: made close to 300 sandwiches for the Homeless, made and sent approximately 30 Care packages to college students from our parish, fed approximately 20 families for Thanksgiving. This new Little Flower Youth Community continues to thrive by raising funds through grants, donations and Fundraisers to do the work of Christ in service to others.
- Fulfilled our mission statement to pass on the Catholic traditions by completing the following sacramental and faith formation programs: 7 weddings, 36 Funerals, 59 Baptisms, approximately 125 candidates for First Communion and Confirmation. Religious Formation for over 150 families and 300 youth, and adult formation through small faith sharing groups, OCIA, men's and women's ministries and bible studies for over 300 people.
- Welcomed more than 65 new families to our parish with welcome bags and visits from our Missionary Team.

We are truly blessed at Little Flower, and we consistently share our blessings within our parish, in our community, and beyond.

With your continued support and generosity, we commit to our fiduciary responsibility and stewardship again this coming fiscal year. We vow to continue investment in the growth and vibrancy of our parish with thriving ministries and events, while undertaking the capital campaign, and saving monies, for our priest residence.

May God continue to bless us in the next fiscal year as we continue to give witness to the Gospel, serve those in need and grow as a welcoming family of faith.

Your Finance Council and Your Parish Priest