

**Our Lady of Mount Carmel Church
Annual Financial Report FY23**

**Our Lady of Mount Carmel Church
Annual Financial Report FY24**

**Our Lady of Mount Carmel Church
Annual Financial Report FY25**

Statement of Financial Position	As of June 30, 2023	As of June 30, 2024	As of June 30, 2025
Assets			
Cash, Checking & Savings	\$ 1,006,330.00	\$ 818,018.23	\$ 772,086.42
Investments	\$ 528,840.00	\$ 628,174.57	\$ 668,097.72
Land, Plant & Equipment	\$ 2,104,484.00	\$ 3,216,281.69	\$ 4,919,098.42
Total Assets	\$ 3,639,654.00	\$ 4,662,474.49	\$ 6,359,282.56
Liabilities/Net Assets			
Current Liabilities	\$ 16,941.00	\$ 10,826.38	\$ 39,532.68
Net Assets	\$ 3,540,381.00	\$ 3,722,837.56	\$ 4,651,648.11
Current Period Changes to Net Assets	\$ 82,332.00	\$ 928,810.55	\$ 676,101.77
Total Liabilities & Net Assets	\$ 3,639,654.00	\$ 4,662,474.49	\$ 5,367,282.56
Operating Income			
Offertory	\$ 1,484,414.00	\$ 1,483,960.76	\$ 1,544,943.13
Annual Diocesan Appeal - Parish Share	\$ 42,130.00	\$ 19,518.77	\$ 24,984.50
Living Our Mission - Parish Share	\$ 927.00	\$ -	\$ -
Charity and Outreach	\$ 187,095.00	\$ 178,332.19	\$ 219,549.59
Designated Donations	\$ 66,903.00	\$ 26,325.83	\$ 12,264.61
Ministry Fees, Fundraising & Donations	\$ 51,199.00	\$ 30,752.36	\$ 30,346.67
Catholic Virginian, Voltive & Other Income	\$ 14,723.00	\$ 6,039.23	\$ 15,487.74
Facilities Rental	\$ 1,164.00	\$ 574.00	\$ 5,248.00
Columbarium	\$ 20,325.00	\$ 26,950.00	\$ 6,825.00
Insurance Proceeds	\$ -	\$ 43,803.50	\$ -
Employee Retention Program	\$ -	\$ 75,468.53	\$ -
Investment Gains (Losses)	\$ 58,507.00	\$ 114,028.76	\$ 79,594.08
Total Income	\$ 1,927,387.00	\$ 2,005,753.93	\$ 1,939,243.32
Operating Expenses			
Liturgy, Worship & Music	\$ 25,417.00	\$ 28,767.22	\$ 42,169.31
Ministry/Faith Formation	\$ 22,858.00	\$ 33,695.16	\$ 20,976.76
Charity and Outreach	\$ 185,493.00	\$ 189,845.85	\$ 185,529.06
Clergy, Administration & Parish Life	\$ 754,472.00	\$ 848,319.23	\$ 655,540.32
Facilities, Maintenance & Utilities	\$ 460,514.00	\$ 316,280.65	\$ 335,240.39
Diocesan Support	\$ 192,940.00	\$ 190,005.12	\$ 194,116.77
Plant and Columbarium depreciation	\$ -	\$ 264,517.39	\$ 235,404.30
School/Parish Sharing Support	\$ 154,144.00	\$ 148,347.21	\$ 173,769.05
Columbarium	\$ 99,159.00	\$ 9,410.00	\$ (8,095.00)
Total Expenses	\$ 1,894,997.00	\$ 2,029,187.83	\$ 1,834,650.96
Operating Surplus (Deficit)	\$ 32,390.00	\$ (23,433.90)	\$ 104,592.36
CAPITAL CAMPAIGN			
Capital Campaign Income Received	\$ 182,359.00	\$ 954,772.53	\$ 754,403.84
Line of Credit Incurred	\$ -	\$ -	\$ 1,137,000.00 6/30 we ov
Total Income	\$ 182,359.00	\$ 954,772.53	\$ 1,891,403.84
Capital Campaign Expenses	\$ 132,417.00	\$ 1,252,230.65	\$ 1,989,901.47 This includ
Total Expenses	\$ 132,417.00	\$ 1,252,230.65	\$ 1,989,901.47
Campaign Collection Surplus (Deficit)	\$ 49,942.00	\$ (297,458.12)	\$ (98,497.63)