



	Actual 7/26/2020 - 6/30/2021	Actual 7/1/2021 - 6/30/2022	Actual 7/1/2022 - 6/30/2023	Budget ** 7/1/2023 - 6/30/2024
Income				
Offertory (General)	\$ 160,786	\$ 334,701	\$ 561,075	\$ 782,000
Rent / Capital / Other	26,913	151,571	198,974	90,000
Total Income (a)	\$ 187,699	\$ 486,272	\$ 760,049	\$ 872,000
Expense				
Salary & Benefits	\$ 2,513	\$ 69,310	\$ 172,534	\$ 352,785
Rectory/Maintenance of Buildings	17,937	37,917	32,506	45,000
Liturgical/Music Expense	28,014	39,847	48,579	55,000
Operating Expense	4,130	15,727	38,488	50,000
Evangelization/Faith Formation Expense	8,830	21,286	29,650	40,000
Fundraising Expense	1,161	3,222	20,964	12,500
Capital Development Costs	-	32,890	76,764	-
Diocesan Assessment of Offertory (Regular & Rent) (b)			-	65,000
Tithe (c)			25,306	78,200
Total Expense	\$ 62,587	\$ 220,199	\$ 444,792	\$ 698,485
Net Income	\$ 125,112	\$ 266,073	\$ 315,257	\$ 173,515
Cash on Hand	\$ 125,112	\$ 391,185	\$ 706,442	

Notes:

a) The 'Building the Good Adventure' capital campaign raised \$1.6M in pledges, from 44% of the parish families. \$400k has been collected as of 6/30/2023. The \$400k collected towards the capital campaign is excluded from this report. We expect to collect the balance of \$1.2M pledged by 6/30/2026. Actual Cash on hand including the \$400k collected from the capital campaign and the \$719k in savings, is \$1.1M.

b) The parish will eventually pay a 10% diocesan assessment on offertories. This is based on the prior year offertory.

c) The parish tithes 10% of regular weekly offertory. Half is for Friends of Frassati and half goes to causes designated by the Diocese or chosen by the Tithing Committee after a vetting process.

** approved 6/28/2023

Friends of Frassati (FOF) & One Collection Tithe as of 6/30/2023	
FOF Expenditures	\$ 6,351
FOF Donations	\$ 11,001
One Collection	\$ 12,322
Total *	\$ 29,674

Donations include Seton School Improvements, Eucharistic Congress at St. James, & Serve Del Signore e della Vergine di Matara Contemplative Nuns

Tithes distributed to Propagation of the Faith - Diocese of Tamale, Seminarian Fund of Diocese of Charleston, Helping Hands of Myrtle Beach, Churches Assisting People, & CCU Newman Center Chapel

* Before the parish began tithing, there was ~\$4000 given explicitly for FOF.