

St. Philip Parish – 2025 Financial Report

Message from Father Bob

I am pleased to share our parish's financial results for the year ended **December 31, 2025**, along with our **Budget for 2026**. The following highlights summarize our financial position:

- In 2025, the parish received \$163,506 in total income, primarily from parish collections and donations. This represents a **3.5% decrease** compared to \$169,475 in income received in 2024.
- Total parish expenses in 2025 were \$172,220, with payroll, building maintenance, and utilities and insurance accounting for the largest portion of costs. This represents a **9.8% increase** in total expenses compared to \$156,900 in 2024.
- As a result, the parish ended the year with a **deficit from ordinary operations of \$8,714**, meaning that operating expenses exceeded operating income.
- The primary contributors to the deficit were rising building repairs and general operating expenses. For example.
 - Ordinary repairs and maintenance expenses increased this year by approximately \$5,000, reflecting a higher level of building upkeep and necessary repairs.
 - Payroll costs increased this year by approximately \$5,000, due to normal wage and benefit increases.
- In addition, there was a **\$9,314 deficit related to extraordinary operations** - building restorations and major repairs - which was funded through the Building Restoration Fund. In particular.
 - Extraordinary costs incurred included \$13,500 in heating and cooling as well as the security system upgrades partially offset by a \$7,500 government grant.
 - Security upgrades included the installation of a network of closed-circuit television cameras, enhanced entryway locks and exterior lighting upgrades.

Please refer to the attached financial report for additional details. If you have any questions, feel free to reach out to me at any time.

As we have all experienced increases in our day-to-day living costs, the parish is facing similar financial pressures. For 2026, we are budgeting for a 6% increase in parish collections while continuing to carefully manage expenses and reduce costs where possible. We kindly ask you to keep this in mind as you plan your 2026 charitable giving.

Thank you for your continued generosity and support. May God bless you and your families.

Fr. Bob Poole, Pastor
St. Philip Parish
24 March 2026

Financial Results for the Year Ended December 31, 2025

Ordinary operations – General Operating Fund

Income	2025 Actual (\$)	2026 Budget (\$)
Parish Collections & Donations	143,901	153,000
Hall, Church & Facility Rentals	13,921	14,000
Pastoral Activities (weddings, funerals, candles)	1,524	1,600
Parochial Organizations & Special Contributions	4,160	4,200
Total Income	163,506	172,800
Expenses		
Payroll (Pastor, Staff, Benefits)	95,358	95,400
Repairs & Maintenance	32,049	32,100
Utilities, Taxes & Insurance	26,475	26,500
Office Expenses	13,346	13,500
Pastoral Expenses	6,546	6,600
Diocesan Taxes (Net)	14,648	14,700
Shared Expenses Contribution (St. Clare's)	-16,202	-16,000
Total Expenses	172,220	172,800
Deficit from by ordinary operations	(8,714)	-

Extraordinary operations – Building Restoration Fund

In addition to our ordinary operations are activities related to parishioner donations which are set aside for major building renovations and upgrades.

- At year end the building restoration fund balance was \$82,776, which is a net decrease of \$9,314 due to facility renovations, major repairs and security upgrades.
- In 2026, we expect to complete a major parking lot refurbishment estimated to cost approximately \$60,000 which will be funded by the building restoration fund.