

# St. Gabriel Church Annual Financial Report

Year Ending June 30, 2023 | 2023-2024 Budget

## PASTOR'S MESSAGE | NOVEMBER 2023

St. Gabriel parishioners,

With our Finance Council, I am grateful to share our annual financial report. Our parish is thriving, and our finances are strong—a gift from God and a testament to your faithfulness and generosity. We are a parish on mission, followers of Jesus Christ—here for a real encounter with the Lord! The Holy Spirit is moving among us, changing lives every day.

**With 30-40 new households joining our parish each month**, we are creatively and joyfully making space for all who are called to worship with us. Jesus has not called us to become comfortable or rest in our faith. We are continually invited to step out of the boat and walk in faith with the Lord.

**Our highest priorities** are worship and the sacraments, growing in relationship with Jesus, and sharing his Good News with others. These priorities remain constant and guide us in the use of all of our parish resources and everything we do.

**We are in a season of investment**—responding to growth and addressing critical maintenance issues on our aging campus. With trust in the Lord, our prior and current year budgets forecast(ed) an operating loss, with needs and expenses exceeding offertory. Through God's grace and your financial participation in ministry, that gap (and our use of savings) was significantly smaller than expected for this past year. Generous gifts in support of our property debt reduction were part of this. Our critical church HVAC was refurbished for significantly less than expected, we did not fill several staff positions, and we continuously reduce expenses.

**A 2022 investment that is already bearing fruit:** new lighting, audio-visual equipment, and other upgrades to the parish center/school cafeteria. For a parish of our size, we now have critically needed space that is suitable for adult and youth programs and additional Sunday Masses (attended by 3,700+ during Lent).

**Of special note: we have 8 years remaining on our \$2.6M property loan** (Sharon Lane properties acquired August 2021). With scarcity of available nearby land, this was an investment in our future but also an act of faith. Our monthly loan payments of \$31k are a stretch, as we pursue so many other areas of life-impacting ministry. *Financially supporting this forward-looking investment is an impactful way to participate in our mission. Please prayerfully consider a gift.* We are especially grateful to families who were able to make gifts in the past year. Paying down the loan early frees up critical funds for ministry.

We look to the coming year with great excitement, asking the Holy Spirit to continue guiding and blessing us. Thank you for participating so faithfully in Jesus' mission through our parish. May all that we do here at St. Gabriel and in our homes be oriented to him — a Savior who walks with us and loves us — pointing the way toward eternal life for all humanity.

Peace and joy in Christ Jesus,

Fr. Richard Sutter  
Pastor, St. Gabriel Catholic Church  
Galatians 6:9-10



Offertory gifts  
increased  
by 12%



## Key 2022-2023 investments

- Security, fire safety, and network infrastructure upgrades
- School cafeteria upgrades and AV for Masses and adult and youth ministry
- Campus drainage corrections
- New confessionals



## Greatest needs?

Participate in mission  
and growth through



**Offertory,  
facilities fund and  
property debt  
reduction gifts**

## The St. Gabriel Catholic Church FINANCE COUNCIL

Bill DiScuillo, Sean McDonnell, Jason Oakes, Lynne Roux, Catherine Walsh, and Margaret Westerhaus

## FINANCIAL STATEMENTS

Year Ending June 30, 2023 and 2023-2024 Budget

### Statement of Activities

	Actual FYE 2023	2022-2023 Budget	2023-2024 Budget
<b>OPERATING REVENUE</b>			
General Offertory	\$ 5,060,609	\$ 5,437,250	\$ 5,278,000
Ministry & Liturgy	\$ 80,308	\$ 19,200	\$ 31,600
Religious Formation	\$ 168,783	\$ 235,350	\$ 205,870
Charity/Outreach	\$ 198,490	\$ 137,000	\$ 112,000
Preschool/Daycare	\$ 366,845	\$ 382,628	\$ 386,169
Columbarium	\$ 31,165	\$ -	\$ -
Facilities	\$ 332,995	\$ 352,500	\$ 313,200
<b>Total Sources</b>	<b>\$ 6,239,195</b>	<b>\$ 6,563,928</b>	<b>\$ 6,326,839</b>
<b>OPERATING EXPENSES</b>			
Ministry & Liturgy	\$ 1,003,453	\$ 862,356	\$ 989,013
Religious Formation	\$ 978,745	\$ 1,065,499	\$ 1,149,233
Charity/Outreach & Community Support	\$ 336,007	\$ 342,010	\$ 295,628
MACS School Subsidy	\$ 1,031,569	\$ 1,031,569	\$ 1,017,343
Preschool/Daycare	\$ 450,239	\$ 418,336	\$ 452,777
Columbarium	\$ 6,899	\$ -	\$ -
Facilities	\$ 1,254,406	\$ 1,347,548	\$ 1,342,831
Diocesan Assessments	\$ 469,863	\$ 499,797	\$ 560,048
General & Administrative	\$ 909,559	\$ 1,088,442	\$ 814,300
<b>Total Uses</b>	<b>\$ 6,440,740</b>	<b>\$ 6,655,557</b>	<b>\$ 6,621,173</b>
<b>Net Operating Activity</b>	<b>\$ (201,545)</b>	<b>\$ (91,629)</b>	<b>\$ (294,334)</b>

### Restricted and Capital Activity

Endowment Interest & Partners in Mission Gifts	\$ 206,870	\$ -	\$ 316,000
Capital Activity - Property Loan	\$ (367,747)	\$ (367,747)	\$ (367,747)
Capital Activity - Facilities Fund Projects*	\$ (253,000)	\$ (290,000)	\$ (100,000)
<b>Net Restricted and Capital Activity</b>	<b>\$ (413,877)</b>	<b>\$ (657,747)</b>	<b>\$ (151,747)</b>

\*22-23 Facilities Fund projects from restricted savings: school cafeteria upgrade, confessionals and church HVAC

### Statement of Financial Position

<b>ASSETS</b>		<b>June 30, 2023</b>	<b>June 30, 2022</b>
Cash General - Unrestricted	\$	399,214	\$ 1,068,491
Restricted Cash and Designated Gifts	\$	1,160,236	\$ 1,214,249
Accounts Receivable & Prepaid	\$	21,643	\$ 109,948
Total Property, Plant & Equipment	\$	24,475,250	\$ 24,222,370
<b>Total Assets</b>	<b>\$</b>	<b>26,056,343</b>	<b>\$ 26,615,058</b>
<b>LIABILITIES</b>			
Current Liabilities	\$	32,529	\$ 32,300
Custodial Obligations	\$	21,235	\$ 20,016
Long Term Liabilities	\$	130,241	\$ 181,355
Note Payable - Sharon Lane Properties	\$	2,578,967	\$ 2,800,000
<b>Total Liabilities</b>	<b>\$</b>	<b>2,762,972</b>	<b>\$ 3,033,671</b>
<b>Net Assets</b>	<b>\$</b>	<b>23,293,371</b>	<b>\$ 23,581,387</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$</b>	<b>26,056,343</b>	<b>\$ 26,615,058</b>

## Charitable and Community Giving

- Second Collections \$51k
- Priests Retirement \$128k
- Charitable Outreach \$336k
- Diocesan Support Appeal \$484k
- Catholic School Subsidy \$1,032k

**\$2.03M**

Year ending June 2023



## Offertory Participation

- 3308 households gave
- Average annual giving \$1708 per household
- 60% of regular offertory was through online giving

Year ending June 2023



[www.stgabrielchurch.org/giving](http://www.stgabrielchurch.org/giving)

## Parish Debt

**\$2.6M loan**

Adjacent Sharon Lane properties/greenspace acquired August 2021



**\$31k monthly payment**