



ST. CHARLES BORROMEIO PARISH

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September 29, 2024

Dear St. Charles Family,

I present to you the Annual Financial Report for our Parish after the close of the Fiscal Year 2023-2024. I am grateful for the expertise and counsel of the Accounting Office, in conjunction with the members of the Parish Financial Council, who worked on this report.

	2022-2023	2023-2024	Budget 2024-2025
Income	\$719,771	\$788,895	\$735,163
Expenses	<u>\$682,577</u>	<u>\$614, 110</u>	<u>\$608,222</u>
Profit (Loss)	\$ 37,194	\$174, 785	\$126,941

The report is for the Fiscal Year July 1, 2023 to June 30, 2024 with a comparison to the previous Fiscal Year. We show a profit of \$174,785. **Most of this profit is a result of our ability to rent the Charles Kelly School to the Upper Darby School District.** However, we had various capital projects during the summer for the Charles Kelly School, including: Repair and redo of the roof between old and new School, totaling \$41, 235; Repair and upgrade of the School Fire Alarm System, Wet Sprinkler System, and Kitchen System, totaling over \$10,000. We also facilitated emergency repairs to broken pipes and other plumbing issues totaling \$6,000; electrical work totaling \$6,000; repairs to the School Cafeteria AC Unit for \$ 1,100. We are also funding repairs to the Fire Escape Stairwell, scheduled for this October, totaling \$9,000.

For our Church, we had to remove fallen trees, costing \$11, 000. Our aging air-conditioning units will eventually need to be replaced, (estimates range from \$90,000 to \$150,000), the sound system needs upgrading (estimates range from \$6,000 to \$25,000), and the carpeting in the Church will need to be replaced in the near future.

As mentioned above, we are able to pay our bills and meet our responsibilities because of the rent we receive from the Upper Darby School District, **and not** because of our Sunday Collections. Our Parish census shows that we have **500 registered households and 1141 individual parishioners** that make up St. Charles Borromeo Parish. **Our Sunday envelope count averages 77 envelopes per week, and an average of 30 for eGiving.** These numbers show that a small number of parishioners are carrying the burden. We have many inactive parishioners who do not contribute for the good of the parish. This is not a healthy formula for fiscal stability. It is important for all of us to know that based on current Sunday collections

and attendance alone, our parish would generate an annual operating loss. This is not sustainable as responsible stewards. The rental of the school represents close to half of the 2024 actual and 2025 budgeted annual operating income. To ensure viability and sustainability, everyone needs to be a good steward by coming to church on Sundays and on Holy Days of Obligation, and consistently using your Church Envelopes or eGiving to support our parish. Please consider increasing your weekly contribution if your means allow it.

We must invite our neighbors who are currently inactive back to Church so that they can become more active in the practice of their faith for a stronger faith community.

Finally, before the end of the calendar year, please consider making an end of the year gift to the parish that can be claimed as a tax deduction for 2024.

We are privileged and blessed to serve as your Parish Financial Council. Please feel free to contact us if you have any questions or concerns about this specific report or about our parish. Once again, thank you for your faithful and generous support here at St. Charles. The complete report is available on St. Charles website: <https://www.scbdh.org>.

May Saint Charles Borromeo, our beloved Patron, help us grow closer to Christ and to one another.

Sincerely yours in Christ,



Rev. Msgr. George A. Majoros

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