

**HOLY TRINITY PARISH**  
**FINANCIAL RESULTS FOR THE YEAR ENDING JUNE 30, 2023**  
**BUDGET FOR THE YEAR ENDING JUNE 30, 2024**  
**FOR SCHOOL MINISTRY REPORT SEE BACK PAGE**

	2021-22 ACTUAL	2022-23 BUDGET	2022-23 ACTUAL	2023-24 BUDGET
BEGINNING CASH BALANCE, JULY 1	\$ 762,003	\$ 1,422,346	\$ 1,422,346	\$ 1,535,154
<b>OPERATING INCOME</b>				
OFFERTORY/WEEKLY COLLECTIONS	975,654	975,000	1,011,676	995,000
SACRAMENTAL SERVICES	32,678	20,000	25,472	22,000
FACILITY USE DONATION	-	-	1,745	-
UNRESTRICTED DONATIONS	502,316	420,000	428,738	420,000
HUMAN CONCERNS MINISTRIES	135,758	60,000	115,669	65,000
PARISH PROGRAMS/MINISTRIES/OTHER	56,014	48,500	99,519	58,000
<b>TOTAL OPERATING INCOME</b>	<b>1,702,420</b>	<b>1,523,500</b>	<b>1,682,819</b>	<b>1,560,000</b>
<b>OPERATING EXPENSES</b>				
SALARY & WAGES	485,649	532,290	506,843	546,402
PAYROLL TAXES	30,544	34,259	31,422	35,086
EMPLOYEE BENEFITS	147,467	171,273	153,638	188,379
AUTOMOTIVE	5,743	7,000	4,705	7,224
CHURCH	72,476	74,000	75,916	71,000
RECTORY	16,855	19,000	19,172	21,000
EDUCATION CENTER	17,376	54,000	23,876	31,000
SOCIAL CENTER	30,787	38,000	35,947	45,000
PASTORAL CENTER	96,020	114,000	111,789	122,000
GROUND	22,691	35,000	22,998	30,840
INSURANCE	48,182	53,000	51,877	67,440
PROPERTY TAXES	6,716	7,000	6,792	8,000
HUMAN CONCERNS MINISTRIES	130,161	60,000	90,543	65,000
PARISH PROGRAMS/MINISTRIES/OTHER	75,966	91,700	98,677	91,000
1) SCHOOL MINISTRY SUPPORT	99,892	50,000	50,000	50,000
DIOCESAN ASSESSMENT	151,905	182,700	175,618	180,000
<b>TOTAL OPERATING EXPENSES</b>	<b>1,438,430</b>	<b>1,523,222</b>	<b>1,459,813</b>	<b>1,559,371</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>263,990</b>	<b>278</b>	<b>223,006</b>	<b>629</b>
<b>OTHER INCOME</b>				
INTEREST/DIVIDENDS/OTHER	869	500	23,175	10,000
2) EMPLOYEE RETENTION CREDIT INCOME	-	-	227,702	-
INSURANCE PROCEEDS	-	-	4,117	-
CAPITAL CAMPAIGN	638,589	500,000	393,099	100,000
BUILDING FUND DESIGNATED GIFTS	150,952	150,000	213,958	200,000
DIOCESAN & SECOND COLLECTIONS	40,156	30,000	56,992	50,000
<b>TOTAL OTHER INCOME</b>	<b>830,566</b>	<b>680,500</b>	<b>919,043</b>	<b>360,000</b>
<b>OTHER EXPENSE</b>				
INTEREST EXPENSE	-	-	526	-
CAPITAL CAMPAIGN EXPENSES	5,175	10,000	3,322	10,000
3) CAPITAL EXPENDITURES	338,777	1,000,000	968,376	400,000
DIOCESAN & SPECIAL (2ND) COLLECTIONS	40,261	30,000	57,016	50,000
<b>TOTAL OTHER EXPENSE</b>	<b>384,213</b>	<b>1,040,000</b>	<b>1,029,240</b>	<b>460,000</b>
<b>NET INCOME (LOSS)</b>	<b>710,343</b>	<b>(359,222)</b>	<b>112,809</b>	<b>(99,371)</b>
4) DIOCESAN LOAN REPAYMENT	(50,000)	-	-	-
<b>5) ENDING CASH BALANCE JUNE 30</b>	<b>\$ 1,422,346</b>	<b>\$ 1,063,124</b>	<b>\$ 1,535,154</b>	<b>\$ 1,435,783</b>

**PASTOR**  
FR. LARRY BECK

**PARISH LIFE DIRECTOR**  
JEREMY YOUNGERS

**PARISH FINANCE COUNCIL**  
KEN MARQUIS, CHAIR  
MAX CALLAGHAN  
ROBERT MERRITT  
ANA RAMIREZ  
VERNE SANDERS  
ANTHONY WERETA

**FOOTNOTES**

**1) SCHOOL MINISTRY SUPPORT**  
Reduction in parish financial support due to improved cash position of school (\$817,691 as of June 30, 2023).

**2) EMPLOYEE RETENTION CREDIT (ERC)**  
In the Fall of 2022, HTP received \$227,702 from the IRS. The ERC is a payment associated with the CARES federal program for keeping employees on payroll during the pandemic.

**3) CAPITAL EXPENDITURES**  
Includes interest only payments of \$100,000 annually to pay for 43 acres purchased to construct a back access road for the school required by the county. Loan balance as of July 31, 2023 is \$0.

Expenditures in the year ending June 30, 2023 include the cost to repair the bell tower and narthex. Estimated cost of repairs was \$720,000 and was included in the budget for the fiscal year ending June 30, 2022. Actual expense was \$729,801.

**4) LOAN REPAYMENT**  
Diocesan construction loan remaining balance of \$50,000 was paid in full in the fiscal year ending June 30, 2022.

**5) ENDING CASH BALANCE**  
The ending cash balance for our parish as of June 30, 2023, is \$1,535,154. This amount does not include cash held by the school of \$817,691. A separate report is providing outlining financial results for School Ministry on back.

**HOLY TRINITY SCHOOL MINISTRY**  
**FINANCIAL RESULTS FOR THE YEAR ENDING JUNE 30, 2023**  
**BUDGET FOR THE YEAR ENDING JUNE 30, 2024**

	2021-22 Actual	2022-23 Budget	2022-23 Actual	2023-24 Budget
BEGINNING CASH BALANCE, JULY 1	\$ 677,209	\$ 478,389	\$ 478,389	\$ 817,690
<b>OPERATING INCOME</b>				
TUITION REVENUE	1,113,023	920,994	933,805	957,070
REGISTRATION FEES/OTHER	113,500	83,075	89,850	87,675
EXTENDED DAY REVENUE, NET	60,917	16,908	22,038	9,599
SPORTS PROGRAM INCOME (LOSS)	(1,662)	-	(1,191)	-
UNDESIGNATED DONATIONS & GIFTS	35,905	18,400	28,088	6,000
SERVICE CLUBS/ORGS/OTHER, NET	10,016	-	-	-
FUNDRAISING ACTIVITY, NET	35,401	80,800	77,134	87,300
<b>TOTAL OPERATING INCOME</b>	<b>1,367,100</b>	<b>1,120,177</b>	<b>1,149,725</b>	<b>1,147,644</b>
<b>OPERATING EXPENSES</b>				
PAYROLL, BENEFITS, GENERAL ADMIN	1,183,395	1,138,809	1,053,211	288,858
MARKETING, ADVERTISING, PROMOTION	5,062	6,700	6,147	6,200
CLASSROOM CURRICULUM/GENERAL	22,968	11,825	29,005	891,354
TECHNOLOGY	58,469	20,400	31,177	15,080
FACILITIES	11,871	14,280	23,398	73,638
UTILITIES	43,589	37,100	58,549	51,500
UNCOLLECTIBLE ACCOUNTS	-	4,000	3,460	4,000
<b>TOTAL OPERATING EXPENSES</b>	<b>1,325,354</b>	<b>1,233,114</b>	<b>1,204,947</b>	<b>1,330,630</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>41,746</b>	<b>(112,937)</b>	<b>(55,222)</b>	<b>(182,986)</b>
<b>OTHER INCOME/(EXPENSE)</b>				
PARISH SUPPORT/INVESTMENT INCOME	100,202	50,000	50,000	50,000
INVESTMENT INCOME	-	-	2,456	-
1) EMPLOYEE RETENTION CREDIT (ERC)	-	-	334,502	-
CAPITAL EXPENDITURES	-	-	(6,853)	-
<b>NET INCOME (LOSS)</b>	<b>141,948</b>	<b>(62,937)</b>	<b>324,883</b>	<b>(132,986)</b>
(INCREASE)/DECREASE ACCTS RECEIVABLE	-	-	4,960	-
(INCREASE)/DECREASE PREPAID EMP BENEFITS	2,284	-	6	-
INCREASE/(DECREASE) ACCOUNTS PAYABLE	334	-	(334)	-
INCREASE/(DECREASE) PAYROLL/BENEFITS PAYABLE	6,022	-	(4,784)	-
2) INCREASE (DECREASE) DEFERRED INCOME	(349,408)	-	28,335	-
INCREASE/(DECREASE) DEDICATED ACCOUNTS	-	-	(13,765)	-
<b>ENDING CASH BALANCE, JUNE 30</b>	<b>\$ 478,389</b>	<b>\$ 415,452</b>	<b>\$ 817,690</b>	<b>\$ 684,704</b>

**1) EMPLOYEE RETENTION CREDIT (ERC)**

In the Fall of 2022, HTSM received \$334,502 from the IRS. The ERC is a payment associated with the CARES federal program for keeping employees on payroll during the pandemic.

**2) DEFERRED INCOME**

Consists of cash received for tuition and fees for the following fiscal year.