

Finance Spotlight

Dear Sacred Heart of Jesus, Our Lady of Fatima, and St. Anne Parishioners,

As summer comes to a close and the activities of the autumn season start, I have been reflecting on something that Sts. Francis and Clare of Assisi taught their followers. While they might not have had much, they were allowed two things in abundance - sunshine and flowers. This idea makes my millennial minimalist heart happy - even if I do live in Seattle and our sunshine is fleeting at times.

Next month the annual report will be published to the parish family and will include much more detail on the finances. As such, I want to set the stage a little - to share the story in between the numbers of each parish's financial situation. Part of that includes highlighting some key elements:

- As a reminder, the parishes continue to have separate finances and bank accounts and to receive donations individually. There are shared expenses, however, and these are tracked and reimbursed accordingly.
- While we maintain separate finances, we are preparing to be combined in the future and part of that is moving under a common Chart of Accounts. This was a tremendous lift on part of the finance team to get this ready for the 2025-2026 fiscal year. We still have some bumps to smooth out but will make things much easier moving forward. You'll spot this difference in the annual report when looking at the 24/25 fiscal year vs our current budget.
- The 25/26 budget was developed alongside the staff and key volunteers to work to anticipate (and limit) costs as much as possible while also looking to how we can grow the opportunities for the parish family community.

Lastly, I want to thank everyone who has helped volunteer for the parish family. Whether it is a one-time lift or a weekly commitment, your contribution makes a difference. If you don't believe me - take a look at the numbers.

God bless,
Brigid

A SUMMARY OF THE 2024-2025 FISCAL YEAR FOR SACRED HEART OF JESUS:

JULY 1, 2024 - JUNE 30, 2025

	ACTUALS	BUDGET
• Total Income:	\$662,709	\$668,865
• Total Expenses:	\$588,609	\$547,531
• Parish Budget Surplus (Deficit)	\$74,100	\$121,334

JULY 1, 2024 - JUNE 30, 2025

	ACTUALS	BUDGET
• Total Income:	\$89,410	\$81,000
• Total Expenses:	\$182,983	\$176,975
• Queen Anne Food Bank Budget Surplus (Deficit)	(\$93,573)	(\$95,975)

TOTAL ESTIMATED NUMBER OF VOLUNTEER 2,882 HOURS; OR AN EQUIVALENT OF \$115,280 OF IN-KIND SUPPORT BY DONATING YOUR TIME TO THIS PARISH (NOT INCLUDING THE QAFB).

WHAT DO THESE NUMBERS MEAN?

Here is a brief recap of last fiscal year's finances:

- We were able to move money into our savings account. This included funds from a \$12,000 bequest as well as all the money donated to the capital improvement fund. Additionally we did not rely on any interest earned on our savings accounts to pay bills this year.
- Our total parishioner donations are down but the lease with Lakeside School continued to help balance out the budget.

Looking to the future:

- We are so grateful for the volunteers and could not do our work without your generosity of time and spirit - please keep or consider helping out!
- As our facilities age we can anticipate more costs associated with repair work. This is a big component of our lease with the school and might dip into the earnings from them as we work to be good landlords and stewards of our space.
- Sharing more resources across the parish family also means sharing costs and we'll see this come into play in the 25/26 FY budget.
- The transfer of the administration of the Queen Anne Food Bank will help it grow its offerings to the community while helping out the parish's bottom line. As part of the operational transfer, all donations gifted to the parish are being passed along to Catholic Community Services with the restricted purpose of helping the QAFB - including its savings account built from past gifts.

A SUMMARY OF THE 2024-2025 FISCAL YEAR FOR OUR LADY OF FATIMA:

JULY 1, 2024 - JUNE 30, 2025	ACTUALS	BUDGET
• Total Income:	\$924,460	\$874,928
• Total Expenses:	\$933,729	\$960,411
• Parish Budget Surplus (Deficit)	(\$9,269)	(\$85,483)

TOTAL ESTIMATED NUMBER OF VOLUNTEER 5,627 HOURS; OR AN EQUIVALENT OF \$225,080 OF IN-KIND SUPPORT BY DONATING YOUR TIME TO THIS COMMUNITY.

WHAT DO THESE NUMBERS MEAN?

Here is a brief recap of last fiscal year’s finances:

- Our tithing (meaning our regular contributions, donations, stewardship of treasure) continues to trend downward - at about 9% this past year.
- A parishioner generously bequeathed \$100,000 to the parish in the fall. While we do our best to put this money into our savings, unfortunately this year it was needed to help cover our operating expenses.
- Outside of our annual operating budget we spent about \$66,000 from our savings to repair the church’s boiler, cover part of paving the parking lot last summer and start exploring the cost of the upcoming roof repair project.
- The rebate from the Annual Catholic Appeal in 2024 helped cover operating expenses.
- We have not been giving money to the school as a subsidy for a few years now, but we did start tracking how much the parish staff is supporting the school by way of in-kind support.

Looking to the future:

- Our facilities are aging and a shoestring operating budget doesn’t allow a lot of room for major repairs. Continuing to draw from our savings is not sustainable and we will need your support to bolster our savings.
- The time from volunteers is crucial in helping the parish operate and there is so much we would not be able to do without your support - please keep helping out as you are able!

A SUMMARY OF THE 2024-2025 FISCAL YEAR FOR ST. ANNE

JULY 1, 2024 - JUNE 30, 2025	ACTUALS	BUDGET
• Total Income:	\$816,443	\$961,050
• Total Expenses:	\$816,803	\$961,050
• Parish Budget Surplus (Deficit)	(\$361)	\$0.00

TOTAL ESTIMATED NUMBER OF VOLUNTEER 4,240 HOURS; OR AN EQUIVALENT OF \$169,600 OF IN-KIND SUPPORT BY DONATING YOUR TIME TO THIS COMMUNITY.

WHAT DO THESE NUMBERS MEAN?

Here is a brief recap of last fiscal year’s finances:

- Our tithing (meaning our regular contributions, donations, stewardship of treasure) was down \$174,000 this past year. Fortunately, some other gifts helped close the gap and we ended up being down \$144,607 in revenue from what we had budgeted.
- There were a handful of projects that were completed outside our regular operating budget, either by using funds raised specifically for them (such as the Annual Catholic Appeal or #iGiveCatholic), or by pulling from savings (such as for the new door system as the old one could not be repaired).
- This year the school subsidy was tracked differently as it is more focused on capturing the hours of parish staff supporting the school.
- The parish and school received a generous donation from the estate of Fr. John Bowman which has been put into savings for future large capital improvement projects. This was a unique situation, and we never plan on such blessings in our regular operating budget.

Looking to the future:

- The past few years have been run on very tight budgets. While some of this is manageable, it is not sustainable long term as it requires us to use savings without necessarily building them back up. More importantly it limits what programming we are able to offer you, the community. With the annual report coming out next month, please take time to review our robust parish family and reflect on how you are able to support us - either with volunteer time or through your monetary donations.