



HOLY FAMILY CATHOLIC CHURCH

October 2023

Dear Faithful,

Christ is in our midst! As we celebrate our 50th anniversary as a parish, we are looking back with fondness over the last 50 years of Christ in our midst, God the Father guiding us, and the Holy Spirit inspiring us. We celebrate the many good people who have been a part of our parish. Let us continue as we move forward to be faithful in serving God and one another.

So much work continues in our parish as we serve. All of this work is supported by your donations to offertory. It all starts there. Those contributions have supported and made possible in the past fiscal year:

- Celebration of over 630 Masses
- Over 780 visits to those who are homebound
- Assistance to over 1,000 individuals through our St. Vincent De Paul Society
- The education in our faith of 242 children
- First Reconciliation and First Communion for 41 children
- Baptism of 37 infants
- Confirmation of 27 young people
- And countless acts of comfort, fellowship, and support

I am humbled by the selfless acts and generosity of so many parishioners. And still, I challenge all of us to do more, to do better. Start your day in prayer and see what a difference that makes in your day, in your life. Find an hour that you can give in service to our parish each week. Take a look at your level of giving and prayerfully consider if you are gratefully giving back from all the good God has given you, not only to our parish, but to other charities as well. **As a family, we need everyone to participate to the extent they can.** We need those who are able, to serve in our ministries. We need financial support. **We need 100% participation** – everyone giving to the parish on a regular and consistent basis.

The attached annual report shows the financial results of this past fiscal year. We are blessed with many generous parishioners, but we still have not returned to pre-pandemic attendance at Mass, in faith formation classes, and in Preschool. As such, we have ended our fiscal year with a loss. We continue to focus on controlling costs, but need everyone to contribute to the extent they can. As pastor, while I am always concerned about our financial strength, what concerns me most is the spiritual strength of our congregation. I pray for all of you and worry about those who haven't returned. The livestreamed Masses are a good alternative only for those who cannot be here. **I pray that all who are able, will return to Mass and share in our celebration of the Eucharist – the source and summit of our Christian lives.**

May the worship of Christ our God always be central in our hearts and minds. Jesus, Mary and Joseph, Holy Family of Nazareth, pray for us.

Thank you for the privilege to serve you here at Holy Family.

Fr. Miguel

Fr. Miguel Grave de Peralta, Pastor

**Holy Family Catholic Church
Parish Annual Financial Report
For the Periods Indicated**

For the Year Ended

	6/30/2023	6/30/2022
OPERATING REVENUE (Note 1)		
Offertory	\$ 1,265,130	\$ 1,267,573
Pre School	180,446	159,394
Religious Education	21,637	35,008
Other	23,201	28,568
Total	<u>1,490,414</u>	<u>1,490,543</u>
OPERATING EXPENSE (Note 2)		
Liturgy, Clergy & Music	264,856	272,198
Archdiocesan Support (Note 3)	160,323	175,409
Archdiocesan School Support (Note 3)	26,965	29,982
Administrative & Ministry Support	325,700	299,781
Religious Education	184,947	160,884
Pre School Direct Costs	213,413	201,155
Facility Costs & Maintenance	344,271	329,761
Georgia Bulletin	15,778	13,678
Total	<u>1,536,253</u>	<u>1,482,848</u>
OPERATING NET INCOME (LOSS)	<u>(45,839)</u>	<u>7,695</u>
UNREALIZED INCOME/FUTURE CAPITAL IMPROVEMENTS		
Endowment - Net Income (Note 4)	9,344	(10,830)
Common Fund: Long Term Growth - Net Income (Note 7)	25,955	(36,294)
Bequest & Memorial Donations	3,549	40,122
Annual Appeal Refund	8,133	48,153
Archdiocesan Subsidy (Note 3)	-	15,926
Payroll Protection Program Loan Forgiveness	-	7,381
Building Fund Donations (Note 5)	16,311	108,630
Capital Improvements (Note 6)	(23,377)	(94,892)
CASH SUMMARY (Note 5)		
Operating Account	\$ 258,957	\$ 465,283
Building Fund (Note 6)	410,794	410,737
Savings	230,551	68,438
Capital Reserve	10,252	10,078
Endowment (Note 4)	106,991	97,647
Common Fund: Long Term Growth (Note 7)	344,200	318,245
Total	<u>\$ 1,361,743</u>	<u>\$ 1,370,428</u>

Holy Family Catholic Church
Parish Annual Financial Report Notes
For the Fiscal Year Ended June 30, 2023

The parish books are kept on a modified cash basis of accounting as mandated by the Archdiocese. Some liability accounts are maintained on the parish books. These are either cash balances maintained for specific parish ministries or "exchange" accounts where monies are collected and subsequently disbursed, dollar for dollar, to their designated organization.

Note 1:

Offertory decreased slightly over the prior year. This is in part due to the transition of the Brazilian community to St. Jude's. The increase in Preschool is due to increased student enrollment. The decrease in Religious Education is due to the timing of revenue received. Offertory donations support the overhead costs for Religious Education and Preschool.

Note 2:

Operating expenses increased from last year due to increased on-site participation and facility use, and an increase in compensation, particularly in Preschool due to increased student enrollment. The staff continues to focus on controlling costs and we still rely heavily on the many hours parishioner-volunteers provide and are forever grateful for their service.

Note 3:

\$160,323 for Archdiocesan Support and \$26,965 for Archdiocesan School Support are the fully paid amounts for this fiscal year and are calculated based on a previous year's income. The 2005-2007 assessments that were being paid over time were paid in full last fiscal year as the Archdiocese offered a subsidy of \$15,926 to help clear this debt.

Note 4:

Holy Family received funds from the Joseph Mitchell bequest in the form of an endowment, held by the Catholic Foundation of North Georgia. Our current balance in the fund is \$106,991.

Note 5:

The parish maintains a commercial checking account for operations with a large national bank. In addition, there are three interest-bearing savings accounts held at the Archdiocese. The Building Fund savings account receives our Capital Improvements donations. Some operating account funds were transferred to savings during this fiscal year and interest is being earned on those funds.

Note 6:

In this fiscal year we renovated the rectory and made improvements to the Altar area and choir area in the sanctuary. Those capital improvements were paid for by the generous donations of our parishioners who have supported our Debt Elimination/Capital Improvement campaigns, and specific donations for these projects.

Note 7:

From a fiscal year 2019 bequest, a portion of those funds, \$291,423, was invested in a long-term growth fund for future capital projects. Our current balance in the fund is \$344,200.