

Assumption of the Blessed Virgin Mary Parish

Annual Financial Report: Fiscal Year July 1, 2024 – June 30, 2025



Dear Parishioners:

Our Fiscal Year 2024-2025 ended with a loss of almost \$39,000. Despite this loss, please be assured that the overall parish finances are very sound. We recently received a disbursement from the diocese related to overfunding of a Loss Prevention Fund within the Michigan Catholic Conference that more than makes up that loss.

Looking at the reasons for this past year's loss:

- On the income side, even though we budgeted what we thought was a conservative increase in Sunday Collections, they actually went down slightly from the previous year.
- On the expense side, we were informed of the high increase in insurance premium rates after we had already set and approved the annual budget. Therefore, insurance expenses were \$8,763 more than anticipated during the budgeting process in the spring of 2024. There was also a special assessment for our Drainage district that had not been planned.
- We experienced unexpected HVAC repairs in the Spring totaling just over \$6,000, affecting the Repair and Maintenance projection. Additionally, truck repairs during snow plowing season, putting us over the budget for Equipment Maintenance.

As a parish, we are primarily funded by our Sunday collections (77% of overall revenues). We are already implementing ways to diversify that income to allow us to respond to economic realities (inflation) and the Holy Spirit's promptings going forward. In fact, you have already seen two of our new efforts in this area: our recent *Evening with Elvis* and *The Big Raffle*.

Looking forward to FY 25/26, our biggest opportunities are to continue to grow as a parish and to diversify our income so that:

- We are able to support the staff needed to meet God's call for evangelization.
- We can respond to Bishop Gruss' call to become a Diocese on Mission, and we are able to respond to the opportunities that God presents to meet to our community's needs.
- We are less dependent on Sunday Collections.

Finally, a sincere thank you for your generosity in supporting our parish. This is a special place!

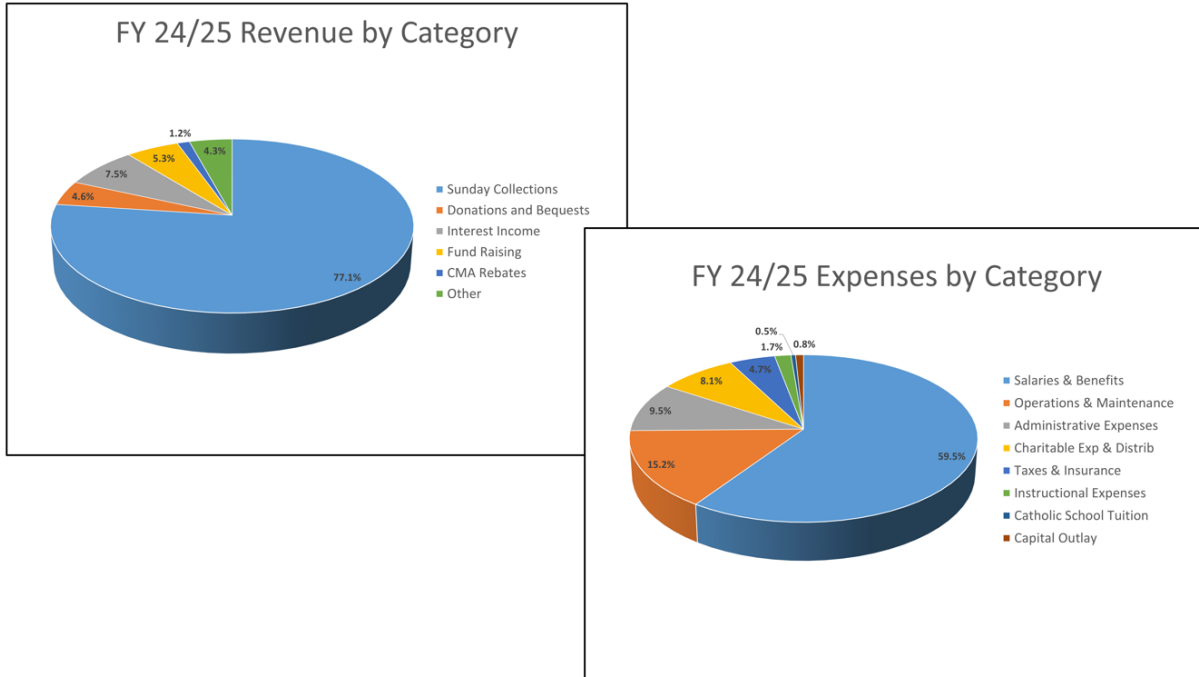
Income	Actual FY 24/25	Budget FY 24/25	FY 24/25 Actual Minus Budget	Actual FY 23/24
Sunday Collections	\$ 464,287.11	\$ 480,000.00	\$ -15,712.89	\$ 468,999.54
Donations and Bequests	27,487.00	35,000.00	-7,513.00	27,119.00
Interest Income	45,285.14	12,000.00	33,285.14	14,620.78
Fund Raising	32,173.21	65,000.00	-32,826.79	40,971.69
Christ's Mission Appeal Rebates	7,450.00	0.00	7,450.00	14,640.01
Other	25,827.07	28,200.00	-2,372.93	31,827.06
Total Operating Income	\$ 602,509.53	\$ 620,200.00	\$ -17,690.47	\$ 598,178.08
Expense				
Salaries & Benefits	\$ 382,002.61	\$ 379,737.00	\$ 2,265.61	\$ 340,086.77
Operations & Maintenance	97,296.65	86,670.00	10,617.65	97,306.58
Administrative Expenses	61,010.17	56,870.00	4,140.17	62,464.29
Charitable Exp and Distrib	51,842.82	53,550.00	-1,707.18	57,619.24
Taxes & Insurance	30,262.24	19,938.00	10,324.24	21,951.11
Instructional Expenses	10,797.60	14,240.00	-3,442.40	16,858.32
Catholic School Tuition	3,000.00	5,000.00	-2,000.00	6,250.00
Capital Outlay	5,272.63	4,000.00	1,272.63	1,255.32
Total Expenses	\$ 641,484.72	\$ 620,014.00	\$ 21,470.72	\$ 603,791.63
Excess Income	-38,975.19	186.00		\$ -5,613.55

**Income and Expense for FY 24/25 Actual, Budget and Difference.
FY 23/24 Included for Comparison.**

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What did our Income and Expense breakdowns look like:



Parish Statistics:

As of June 30, 2025, we had:

- 505 Registered Households, and
- 1117 Parishioners

Monthly average attendance at weekend masses was:

Month	4:30 pm Saturday Mass	9:30 am Sunday Mass	Total
July/August	112	163	275
September/October	121	168	289
November/December	111	171	281
January/February	111	160	271
March/April*	138	196	334
May/June	105	184	289

* Easter Sunday (April 20) drove this average higher

Sacraments:

Baptisms	18
First Communion	17
Confirmation	4
Weddings	4
Funerals	14

Christ's Mission Appeal for 2024/2025 Participation: 35.6%

Our total paid to the diocese as of October 10, 2025 was \$92,298 which was 96.9% of our Parish Assessment of \$95,236. If that remains unchanged for November, the parish will make up the shortfall.