



MOST PRECIOUS BLOOD CATHOLIC CHURCH

2024-2025 FINANCIAL REPORT

Year Ended June 30th 2025

The Most Precious Blood Finance Council is pleased to present this financial report for the fiscal year ending June 30, 2025.

We are especially grateful to our generous parishioners for enabling us to continue our mission and to complete our Campus Development.

Empowered by the Eucharist, we Grow Deep, Reach Wide, Share Blessings, and Seek Unity as we continue to grow God's kingdom in the community of Oviedo.

The Finance Council views these financial reports as an important accountability tool in their role as responsible stewards of all parish funds. To this end, we have provided the following information for your review:

- Frequently Asked Questions..... Page 2
- Recap of Debt Reduction & Sunday Offering..... Page 3
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- What does Most Precious Blood own & owe?..... Page 5
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Thank you again for your continuing support of our parish. Should you have any questions, please contact the Finance Council by e-mail at finance@oviedocatholic.org.

God bless.

Our Mission

Empowered by the Eucharist, we humbly commit ourselves as a welcoming community to grow in faith and share Christ's love through our joyful witness and selfless stewardship.

FINANCE COUNCIL

Rev. Josh Swallows, Pastor
Rev. Joseph T.M. Tran,
Parochial Vicar
Cindy Gainer Reilly,
Chairperson
Ana Nazarian, Staff Liaison
Larry Calise
Bill Christie
Frank Milmore
Marta Ayala

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FREQUENTLY ASKED QUESTIONS

What does the Sunday offering support?

Just as your home has bills such as utilities, home repair, lawn care, insurance, and groceries, the parish has expenses. Our main expense is two priests and the parish staff, as well as giving support to a variety of parish events and ministries. We also have facility expenses such as utilities, insurance, rent, cleaning, and landscaping.



What do we owe?

A home, besides bills, has a mortgage. You pay a monthly mortgage consisting of the principal and interest on your home loan. The balance on the parish mortgage for the Parish Life Center, the Administration and Ministry Buildings is \$1,703,838. We need \$339,480 a year to pay down the mortgage.



What is the interest rate on our loan?

The Diocese gave us our mortgage loan and set the interest rate at 5.437% based on its cost of capital. Most Precious Blood is part of the Diocese and as such we are bound by Diocesan Policy.



How much of the contributions for debt reduction pays down the debt?

All of it. Our current collection for the parish debt is applied 100% to the parish debt. We make our mortgage payments, and with any additional monies raised our parish has the goal of lowering the principal on the loan.



What happens to the money for Our Catholic Appeal?

The Diocese of Orlando has Our Catholic Appeal, which allows you to freely give to help support all the different ministries in the Diocese, such as Catholic Charities, San Pedro Center, and the formation of future priests. The Diocese does set a goal for each parish based on their offertory. Last year, we met our goal with contributions of over \$300,000. This year, we have reached our goal of \$373,156.



How can I find out more about our parish finances?

The parish website www.oviedocatholic.org has the Frequently Asked Questions. Copies of the Financial Report are in the Parish Office. Please direct questions to finance@oviedocatholic.org. Please extend our thanks to Cindy Gainer Reilly, Chair of the Parish Finance Council; Ana Nazarian, our parish accountant; Larry Calise; Bill Christie; Frank Milmore; and Marta Ayala; for their fiscal expertise and oversight.

RECAP OF DEBT REDUCTION INITIATIVE/SUNDAY OFFERING



The balance of the Mortgage Loan as of June 30, 2025, was \$1,711,455. It is a 15-year loan, with a 5.437% interest rate, due 03/01/2038. With the advice of the Finance Council, we made a few additional principal payments throughout the year totaling \$644,500. We look to continue making additional principal payments every year, thus decreasing the term of our mortgage, which will help us get closer to our ultimate goal of building our church. Thanks to your continued efforts we have been able to make significant progress in reducing our debt this year.

We are committed to lowering our debt, meeting our operating expenses, and continuing to improve our campus. To God be the glory!

Extra Principal Payments

Date	Amount
09/30/24	\$ 100,000.00
11/30/24	\$ 300.00
2/28/2025	\$ 243,000.00
2/28/2025	\$ 300,000.00
4/30/2025	\$ 1,200.00
	<u>\$ 644,500.00</u>



In addition to supporting our debt reduction efforts, you generously contributed to the Sunday Offering. This offering supports the priests, staff, and outreach of our parish. As well as the parish’s facility expenses, such as utilities, maintenance, cleaning, and landscaping,



We also met and exceeded our OCA (Our Catholic Appeal) goal of \$345,915.96 for 2024. The additional funds received, totaling \$47, 675 were divided in 1/3's equally among General Savings, our Endowment, and the Priest Retirement Fund.



WHAT HAPPENS WITH THE SUNDAY COLLECTION?

STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS (Cash Basis)

As with your home, we have operating expenditures that need to be paid related to the support of the Parish Life Center, rectory, programs, and ministries, as well as the day-to-day administration of the parish activities. The weekly offering is the financial lifeline that supports the Most Precious Blood Community and provides the necessary resources to meet our operating costs. The following statement provides a summary of our cash receipts & cash disbursements for the period from July 1, 2024, to June 30, 2025



FISCAL YEAR ENDING JUNE 30, 2025

CASH AT THE BEGINNING OF PERIOD **\$1,697,148**

Cash Receipts

Offertory Collections	1,844,758
Debt Reduction	704,265
Diocesan Collections (Our Catholic Appeal and Special)	532,096
Religious Education	121,037
Bequests & Donations	99,409
Miscellaneous Ministries	47,331
Parish Property Improvement Collection	39,938
Interest Income	26,950
Parish Social Events	16,207
Gain (Loss) on Investments-Endowment	11,472
Facilities Maintenance	766
Total Cash Receipts	3,444,229.00

Cash Disbursements

LITURGY	
Personnel & Benefits	728,938
Religious Education, Evangelization & Youth Ministry	163,456
Donations and Parish Tithe	86,952
Social Events, Miscellaneous Ministries	92,527
Liturgical Expense	49,816
Communications	12,014
Catholic Schools (K-8) Tuition Subsidies	3,678
Rectory Expense	16,626
OCCUPANCY	
Interest & Principal	1,075,371
Repairs & Maintenance	121,972
Utilities	100,869
Property & General Liability Insurance	68,001
ADMINISTRATION	
Diocesan Payments (Our Catholic Appeal and Special)	499,194
Office Expenses	132,022
Deposit Processing Fees	34,860
Total Cash Disbursements	3,186,295

CASH AT END OF PERIOD **\$ 1,955,082**

NET CHANGE IN TOTAL CASH BALANCE **257,934**

WHAT DOES MOST PRECIOUS BLOOD OWN & OWE?

STATEMENT OF ASSETS, LIABILITIES & NET WORTH AS OF JUNE 30, 2025

Accrual Basis (includes accumulated depreciation & fixed assets)



	As of 6/30/2025	As of 6/30/2024
ASSETS		
CASH:		
UNRESTRICTED		
MOST PRECIOUS BLOOD CHECKING	\$ 304,766	\$ 321,919
DIOCESE GENERAL SAVINGS	585,738	393,096
PETTY CASH	300	300
TOTAL UNRESTRICTED CASH	890,804	715,315
RESTRICTED		
DIOCESE DEBT SERVICE RESERVE	487,171	467,650
MOST PRECIOUS BLOOD CAPITAL/DEBT REDUCTION	285,788	237,036
DIOCESE OUR CATHOLIC APPEAL	263,867	262,148
ENDOWMENT FUND-CFCF	103,848	76,484
MOST PRECIOUS BLOOD CARING CONNECTIONS	27,452	15,000
DEPOSIT-DUKE ENERGY	10,055	10,055
PREPAID EXPENSES	2,798	3,247
TOTAL RESTRICTED CASH	1,180,979	1,071,620
TOTAL CASH	2,071,783	1,786,935
BUILDINGS, EQUIPMENT AND DEPRECIATION:		
PARISH LIFE CENTER/MINISTRY BUILDING/FURN/EQUIP	8,261,043	8,184,367
LAND/IMPROVEMENTS	1,846,756	1,846,756
RECTORY BUILDING/FURN/EQUIP	375,747	362,003
ACCUMULATED DEPRECIATION	(3,199,538)	(2,974,620)
TOTAL PROPERTY, BUILDINGS AND EQUIPMENT	7,284,008	7,418,505
TOTAL ASSETS	\$ 9,355,791	\$ 9,205,440
LIABILITIES & NET WORTH		
LIABILITIES:		
MORTGAGE LOAN	\$1,703,838	2,567,311
DIOCESE OUR CATHOLIC APPEAL	263,267	262,148
DEFERRED REVENUE MEMORIAL GARDEN	108,000	50,000
DEFERRED REVENUE FAITH FORMATION	18,794	19,174
ACCOUNTS PAYABLE	\$ 18,012	\$ 30,855
DEFERRED REVENUE ROSARY GARDEN	12,496	12,496
ACCRUED EXPENSES-OWED TO OTHERS	11,497	5,080
DEFERRED REVENUE EVANGELIZATION	11,116	11,116
ACCRUED INTEREST-MORTGAGE LOAN	7,616	11,440
DEFERRED REVENUE MUSIC MINISTRY	2,740	2,740
DEFERRED REVENUE CHURCH SOCIETIES/LITURGICAL MINISTRIES	1,320	2,359
TOTAL LIABILITIES	\$2,158,696	2,974,719
TOTAL NET WORTH	7,197,095	6,230,721
TOTAL LIABILITIES & NET WORTH	\$ 9,355,791	\$ 9,205,440

HERE IS SOME MORE DETAILED INFORMATION...



"In the end, everything has been entrusted to our protection, and all of us are responsible for it. Be protectors of God's gifts!" - Pope Francis, Inaugural Mass.

NOTES

Note #1 Basis of Presentation

The amounts in this report summarize the cash receipts and disbursements and the assets and liabilities of Most Precious Blood Catholic Church. Also are recorded bookkeeping adjustments for depreciation of the parish buildings, equipment and furnishings. The church employs about 18 full-time and part-time employees, who perform or lead other parishioners and volunteers in presenting 65 different church ministries and activities. In performing these, the church receives thousands of hours of volunteer labor and in-kind donations of cash, goods, and services, which are vitally necessary in presenting these ministries. The financial statements do not reflect the value of these donations, which are difficult to quantify. However, they are vitally necessary to run parishioner activities, and also outreach activities in support of needs in the surrounding community.

Note #2 Cash Balances

Restricted cash are monies collected for a specific purpose subject to donor restrictions. Unrestricted cash balances are used to meet our operating expenses.



Note 3: Parish Debt

The loans on the Parish Life Center and the Administration and Ministry Buildings were consolidated in March 2023. It is now a 15-year loan, 5.437% interest rate, due on 03/01/2038. Our monthly payment is \$28,290.

Total debt as of year-end (excluding interest due) was \$1,703,838, compared with balances of \$2,567,311 in 2024 and \$3,433,226 in 2023. Additional principal prepayments will be made as funds are available.

*Empowered by
the Eucharist*

**Merciful Father
you gather to yourself a
people and form them
into one body, one spirit
in your Son Jesus Christ.**

**Grant that your parish,
empowered by the
Eucharist and renewed
in the Holy Spirit,
may grow in faith
and share Christ's love
through joyful witness
and selfless stewardship
to the praise and glory
of your name.**

**Through Christ
our Lord.
Amen.**