

November 12, 2025

Greetings!

I truly hope that this letter finds you and yours doing well ...

On behalf of Bishop Christian, the Parish Staff, and my fellow Parish Finance Committee members, it is my pleasure to write to you to present a financial summary of the 2024/2025 fiscal year that concluded at the end of June, 2025. All of us will soon be gathering with our families to celebrate Thanksgiving, a time to pause and appreciate the many gifts and blessings that we have received from our Lord throughout the year, and to give thanks to him for all that is good in our lives. It is also time for us to take stock of the many gifts that he has given us as a Parish family. Once again, we find ourselves with much to be thankful for ...

The financial faithfulness of each and every one of you continued to shine brightly throughout this past year, as evidenced by your consistent support to our weekly offertory, announced special collections, and the annual NH Catholic Appeal. Your consistent generosity, coupled with effective expense management, allowed us to finish the year with a budget surplus, the details of which follow:

<i>Operating Income:</i>	<i>\$645,409.42</i>
<i>Operating Expenses:</i>	<i>\$579,309.77</i>
<i>Resulting Surplus:</i>	<i>\$66,099.65</i>

The attached **Income and Expense Summary** will give you further insight into the details associated with our Operating Income and Expenses for the recently completed fiscal year, that resulted in the noted surplus.

Next, I would like to provide you an overview of how we ended the fiscal year with respect to the various Asset Accounts that the Parish maintains. But first, I think it is again important to provide you some insight into the types of accounts that we maintain. Our asset accounts fall into one of two categories, Restricted and Unrestricted:

Restricted Funds are funds that can only be used for the designated purpose of the fund. An example of this would be the remaining funds from the Capital Campaign that we ran a few years back. These funds can only be used for major church repairs and/or improvements. These funds cannot be used for any other purpose.

Unrestricted Funds are funds that are able to be used for requirements that are authorized by the Pastor and the Parish Finance Committee. While some of these

funds are readily accessible, access to other funds might be subject to investment terms and conditions.

At the end of the fiscal year, we had \$1,307,395.00 in asset accounts, split between the two account categories. This amount represents a decrease of \$58,907.00 (4.3%) from the end of the prior fiscal year. The reduction is a result of the capital funds we expended to complete the church roof project in the Fall of 2024. This expense (approximate \$147,000.00) was partially offset by favorable investment gains and the surplus we realized at year end, to allow us to finish with the asset account balances that we ended the year with. The attached **Asset Account Summary** will give you further insight into the details associated with these accounts.

Some final thoughts that I would like to share with you:

- As with most Parishes throughout the Diocese of Manchester, our primary income stream continues to be heavily dependent on Weekly and Holy Day offertory contributions to fund our day-to-day and month-to-month operating expenses. Offertory contributions continue to represent over 77% of the operating income that we use to run the Parish. While we finished the year in a sound financial position, our ability to end any year with a surplus is never guaranteed. This has the potential to become an even more daunting task in the near term, given the significant economic challenges that we are all currently facing. While we continue to be prudent stewards of the offertory funds you entrust us with, none of us can predict what the future will hold. As such, we ask you to strive to maintain your current level of Offertory commitment to the Parish as we move forward. Our on-going financial health depends upon it.
- With regards to our Asset accounts, we are blessed to have finished the year with the assets that we have. However, when I reported to you last year, I asked you to consider that increasing labor and material costs associated with planned capital repairs would most likely cost us more than what remained in the Restricted Capital Campaign accounts. We saw this come to full fruition when we compared the actual cost for the roof replacement project that we completed last Fall versus our budget plan for the project. At weekend Masses a few weeks ago, Bishop Christian announced that we have commenced the final phase of our Capital Repair/Improvement program, as we move into the Church Sanctuary to address planned needs such as painting, flooring, pew repairs, etc. As predicted, we are fully expecting to have to supplement our restricted capital repair funds with unrestricted savings to fully accomplish the final phase of our planned project.

As we move forward, your Finance Committee along with Bishop Christian and the staff, pledge to grow our assets as best we can, while prudently managing both operating and capital expenses associated with our parish. None the less, we are seeing cost and inflation challenges that we fully expected to see. I think that I speak for all of us when I

suggest that placing our faith and trust in both God and each other has served us well in the past, and I have every reason to believe that this approach will serve us well moving forward. We have every reason to believe that our collective faith will lessen the impact of what we are seeing today, while continuing to position us for what I think we all believe is a very bright future for St. Joseph The Worker Parish.

In closing, I would like to thank Barbara Deneault, Deacon Doug Hoffer, and Tony O'Malley for their continued support to the Parish as members of the Parish Finance Committee. The gifts of time and talent that they each put forth to work with Bishop Christian, our Business Manager Diane Mattock, and myself is invaluable and greatly appreciated.

Lastly, I would offer up our sincere gratitude to all of you for your financial stewardship, as it relates to your support to our Parish and all of its wonderful ministries. As I said at the beginning of this letter, we have many reasons to be thankful for the financial blessings that our Lord has bestowed upon us. We should also be grateful for each other, and the way that we all come together to support one another as a Parish family. This spirit of family is what I truly believe makes our Parish special, and will carry us through the years to come.

Please feel free to reach out to me with any questions that you might have with regards to the report that I have just delivered. My contact information is noted below. I would also add that if you have an interest in becoming a contributing member of the Parish Finance Committee, we certainly would be interested in talking to you. Please feel free to reach out to Bishop Christian or myself ... we would be happy to answer any questions that you might have!

God Bless,

A handwritten signature in dark ink, appearing to read 'K Flynn', with a stylized flourish at the end.

Kevin Flynn, Chair
Parish Finance Committee
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Email: kflynn11@comcast.net

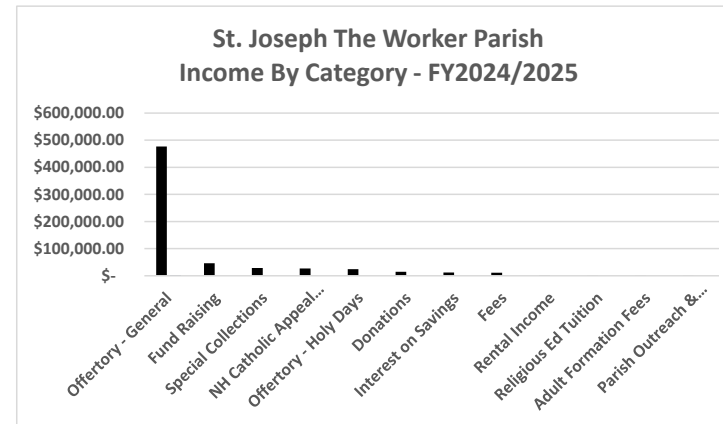
St. Joseph The Worker Parish

Income and Expense Summary - Fiscal Year 2024/2025

Income By Category

Offertory - General	\$ 476,878.50
Fund Raising	\$ 46,552.50
Special Collections	\$ 29,179.00
NH Catholic Appeal Rebate	\$ 26,773.62
Offertory - Holy Days	\$ 24,276.00
Donations	\$ 14,741.39
Interest on Savings	\$ 12,529.41
Fees	\$ 11,205.00
Rental Income	\$ 1,525.00
Religious Ed Tuition	\$ 1,030.00
Adult Formation Fees	\$ 679.00
Parish Outreach & Evangelization	\$ 40.00
Miscellaneous Income	\$ -

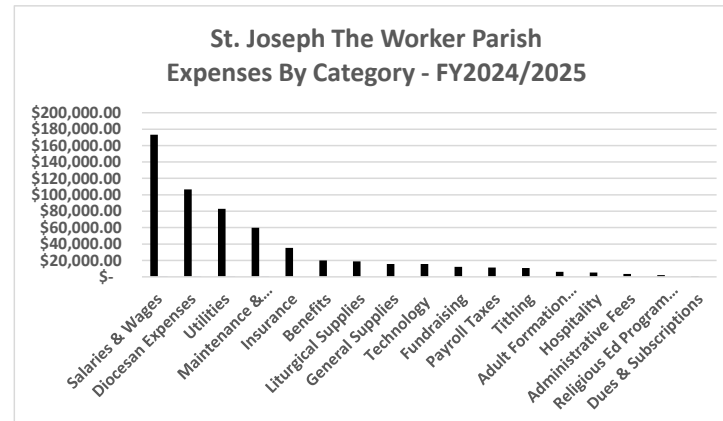
\$ 645,409.42



Expenses By Category

Salaries & Wages	\$ 173,367.71
Diocesan Expenses	\$ 106,569.36
Utilities	\$ 82,891.88
Maintenance & Equipment	\$ 59,732.57
Insurance	\$ 35,178.00
Benefits	\$ 19,891.68
Liturgical Supplies	\$ 18,692.56
General Supplies	\$ 15,676.17
Technology	\$ 15,560.05
Fundraising	\$ 12,262.82
Payroll Taxes	\$ 11,277.25
Tithing	\$ 10,898.71
Adult Formation Supplies	\$ 6,102.13
Hospitality	\$ 5,204.41
Administrative Fees	\$ 3,452.99
Religious Ed Program Supplies	\$ 2,190.48
Dues & Subscriptions	\$ 361.00

\$ 579,309.77



St. Joseph The Worker Parish

Asset Account Summary - Fiscal Year 2024/2025

Category	Beginning Balance FY24/25	Ending Balance FY24/25	Full Year Variance
Unrestricted Asset Accounts Total	\$783,695	\$852,474	\$ 68,779
Restricted Asset Accounts Totals	\$582,607	\$454,921	\$ (127,686)
Combined Assets	\$1,366,302	\$1,307,395	\$ (58,907)

Fund Category Description:

Unrestricted Funds: Funds that are able to be used for requirements authorized by the Pastor and the Parish Finance Committee.

Restricted Funds: Funds that are only able to be used for the designated purpose of the fund (ex: Capital Campaign related funds can only be used for church repairs and/or improvements).