

**St. Joseph Church
Statement of Activities
Year Ending: June 30,2024**

	Jul '23 - Jun 24	Jul '22 - Jun 23
Ordinary Income/Expense		
Income		
40000 · OFFERTORY COLLECTIONS	589,650.43	490,371.19
42000 · OTHER REGULAR INCOME	63,418.20	39,057.74
45000 · REVENUE SUBJECT TO GET	0.00	0.00
47000 · UNUSUAL (NON-SCHEDULED) INCOME	206,074.84	135,702.78
49100 · NET ASSETS RELEASED-- OPERATIONS	9,628.03	0.00
Total Income	<u>868,771.50</u>	<u>665,131.71</u>
Gross Profit	868,771.50	665,131.71
Expense		
50000 · EMPLOYMENT COSTS	265,242.78	227,132.17
51000 · PROFESSIONAL SERVICES	4,000.53	13,889.91
51500 · INSURANCE	62,840.96	59,807.00
51700 · LEADERSHIP DEVELOPMENT	6,702.05	2,647.21
52000 · SUPPLIES & OTHER SERVICES	61,026.01	47,893.87
53000 · REPAIRS AND MAINTENANCE	11,846.41	9,480.50
54000 · UTILITIES	18,800.85	21,750.15
55000 · CONTRIBUTIONS & ASSESSMENTS	186,912.93	173,727.64
56000 · INTEREST EXPENSE	2,310.33	2,098.73
57000 · TAXES	2,488.91	1,880.14
58000 · DEPRECIATION	34,610.00	33,744.73
Total Expense	<u>656,781.76</u>	<u>594,052.05</u>
Net Ordinary Income	211,989.74	71,079.66
Other Income/Expense		
Other Income		
70000 · TEMP. RESTRICTED NET ASSETS	(9,108.03)	1,132.00
Total Other Income	<u>(9,108.03)</u>	<u>1,132.00</u>
Net Other Income	(9,108.03)	1,132.00
Net Income	<u>202,881.71</u>	<u>72,211.66</u>

The FYE June 30, 2024 Financial Statements for Your St. Joseph Parish and St. Joseph School are presented to you. Here are a few highlights of the parish financials.

Net revenues increased primarily attributed do to an increase in offertory collections. Unusual income relates to asset appreciation adjustments. Expenses increased slightly with new employees (receptionist and religious education coordinator). Contributions and assessments relate to convent rental income which goes directly to the parish school.

On the balance sheet cash balances increased as a result of increased net revenues. The loan from other entities is the school's portion of the PV system which is installed at the school and church locations. The parish receives regular payments from the school for their portion of the system which is greater than that for the Church.

(continued on the next page)

St. Joseph Church
Statement of Financial Position
As of June 30, 2024

	Jun 30, 24	Jun 30, 23
ASSETS		
Current Assets		
Checking/Savings		
10000 · CASH	1,171,526.47	915,928.99
Total Checking/Savings	1,171,526.47	915,928.99
Other Current Assets		
12500 · DUE FROM (TO) RELATED ENTITIES	248,363.97	58,490.02
13000 · OTHER CURRENT ASSETS	150.00	150.00
Total Other Current Assets	248,513.97	58,640.02
Total Current Assets	1,420,040.44	974,569.01
Fixed Assets		
15000 · PROPERTY AND EQUIPMENT	2,296,651.83	2,331,261.83
Total Fixed Assets	2,296,651.83	2,331,261.83
TOTAL ASSETS	3,716,692.27	3,305,830.84
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20100 · ACCOUNTS PAYABLE	21,714.41	3,014.85
Total Accounts Payable	21,714.41	3,014.85
Other Current Liabilities		
21000 · CUSTODIAL FUNDS	20,200.10	18,356.50
24000 · Other Current Liabilities	12,942.66	10,687.03
Total Other Current Liabilities	33,142.76	29,043.53
Total Current Liabilities	54,857.17	32,058.38
Long Term Liabilities		
27100 · Notes & Mort. Payable-Noncurren	251,387.87	66,206.94
Total Long Term Liabilities	251,387.87	66,206.94
Total Liabilities	306,245.04	98,265.32
Equity		
30100 · WITHOUT DONOR RESTRICTIONS	2,402,213.82	2,322,055.63
30500 · PROP, PLANT, EQ-WITHOUT DONOR R	253,700.00	253,700.00
31000 · WITH DONOR RESTRICTIONS	551,651.70	559,598.23
Net Income	202,881.71	72,211.66
Total Equity	3,410,447.23	3,207,565.52
TOTAL LIABILITIES & EQUITY	3,716,692.27	3,305,830.84

In equity, the \$2.4 million relates to physical and other non-cash assets. With cash balances higher than previous years, certain capital expenses need to maintain the Church and rectory, are being planned (Tenting for termites, repairs to windows, painting and other projects). There is need to regroup the parish building maintenance committee, Anyone interested should contact Deacon David.

Thank you for this opportunity to present your parish financials.

Bernard Balsis, Parish Finance Council Chair

St. Joseph School, Hilo

Statement of Activities, Actual vs Prior Year

	Jul '23 - Jun 24	Jul '22 - Jun 23
Ordinary Income/Expense		
Income		
TUITION AND FEES		
Tuition Income	1,393,793	1,361,697
Financial Aid	242,298	299,392
Fees	64,482	73,556
Tuition Discounts	(115,912)	(100,023)
TUITION AND FEES	1,584,662	1,634,623
OTHER REGULAR INCOME	158,925	240,356
REVENUE SUBJECT TO GET	64,527	58,666
UNUSUAL (NON-SCHEDULED) INCOME	180,929	465,970
NET ASSETS REL FROM RESTR OPS	7,120	0
TOTAL INCOME	1,996,163	2,399,615
Expense		
EMPLOYMENT COSTS	1,448,476	1,423,998
PROFESSIONAL SERVICES	51,314	49,910
INSURANCE	188,930	94,227
LEADERSHIP DEVELOPMENT	6,377	5,262
SUPPLIES & OTHER SERVICES	378,596	440,005
FUNDRAISING EXPENSES	19,579	19,835
REPAIRS & MAINTENANCE	34,466	70,489
UTILITIES	57,290	59,099
INTEREST EXPENSE	7,324	6,496
TAXES	8,026	3,040
DEPRECIATION	101,530	90,700
TOTAL EXPENSES	2,301,908	2,263,061
NET ORDINARY INCOME	(305,745)	136,554
OTHER RESTRICTED NET ASSET	22,735	58,068
NET INCOME	(283,010)	194,622

St. Joseph School, Hilo

Statement of Financial Position, Actual vs Prior Year

	Jun 30, 24	Jun 30, 23
ASSETS		
Operating Checking	403,494	478,788
Temp Restricted: Capital Improvement	64,164	46,728
Temp Restricted: Board Designated Restrictions	64,315	53,224
Savings on Deposit at the PSRF	94,798	93,854
CASH	626,771	703,627
TOTAL TUITION RECEIVABLE	165,562	170,411
OTHER CURRENT ASSETS	(58,134)	24,196
INVESTMENT with AUGUSTINE EDUC FDN	361,038	350,634
PROPERTY AND EQUIPMENT		
Land	1,174,800	1,174,800
Land Improvements	24,783	24,783
Buildings	1,375,000	1,375,000
Building Improvements	485,810	485,810
Fixed Equipment/Machinery: PV SYSTEM	259,090	259,090
Equipment and Furnishings	22,312	22,312
Accumulated Depreciation	(1,036,405)	(934,875)
PROPERTY AND EQUIPMENT	2,305,389	2,406,919
TOTAL ASSETS	3,134,552	3,444,737
LIABILITIES & EQUITY		
ACCOUNTS PAYABLE	16,757	21,757
OTHER CURRENT LIABILITIES	118,746	99,984
LONG TERM LIABILITIES	247,185	288,121
Equity		
WITHOUT DONOR RESTRICTIONS	2,981,404	2,788,782
TEMP RESTRICTED NET ASSETS	53,471	53,471
Net Income	(283,010)	194,622
Total Equity	2,751,865	3,034,874
TOTAL LIABILITIES & EQUITY	3,134,552	3,444,736