

Queen of Apostles Parish
Report to Parishioners
 FY24 Financial Report

		Church	School	Parish
Balance Sheet	ASSETS			
	Operating Accounts	67,238	67,983	135,221
	DIAL Savings	1,021,088	353,197	1,374,285
	Fixed Assets	-	-	-
	Endowment Investments	-	-	-
	Other Assets	171,480	9,996	181,476
	TOTAL ASSETS	\$ 1,259,806	\$ 431,176	\$ 1,690,982
	LIABILITIES			
	Accounts Payable	7,879	5,562	13,441
	Loans Payable	68,979	380,536	449,515
	Deferred Revenue	6,779	47,813	54,591
	Other Liabilities	34,853	60,074	94,926
	TOTAL LIABILITIES	\$ 118,489	\$ 493,985	\$ 612,474
	NET ASSETS			
	Without donor restrictions			
	Unrestricted	629,866	(238,432)	391,434
	With donor restrictions			
	Temporarily Restricted	511,451	125,623	637,074
Permanently Restricted	-	50,000	50,000	
TOTAL NET ASSETS	\$ 1,141,317	\$ (62,809)	\$ 1,078,508	
TOTAL LIABILITIES & NET ASSETS	\$ 1,259,806	\$ 431,176	\$ 1,690,982	
Income Statement	REVENUE SOURCES			
	Offertory/Tuition Related Income	951,649	1,454,782	2,406,431
	Ministry	215,646	-	215,646
	School	-	235,764	235,764
	Other Sources	237,337	102,055	339,392
	TOTAL OPERATING INCOME	\$ 1,404,632	\$ 1,792,601	\$ 3,197,233
	EXPENDITURES			
	Clergy	146,489	-	146,489
	Staffing	513,399	1,451,907	1,965,306
	Ministry	237,062	-	237,062
	School	84,803	104,762	189,565
	Buildings	213,342	165,026	378,369
	Admin	204,894	70,356	275,250
	TOTAL OPERATING EXPENSE	\$ 1,399,989	\$ 1,792,051	\$ 3,192,040
	NET OPERATING SURPLUS/(DEFICIT)	\$ 4,642	\$ 550	\$ 5,193
	OTHER INCOME AND EXPENSE			
	Campaign/Extraordinary Income	436,207	3,400	439,607
	Capital Expendures/Renovations	433,605	425,939	859,544
NET OTHER INCOME (EXPENSE)	\$ 2,601	\$ (422,539)	\$ (419,937)	
NET SURPLUS/(DEFICIT)	\$ 7,244	\$ (421,989)	\$ (414,745)	