

CHRIST THE KING CATHOLIC CHURCH
Statement of Financial Activity - Year Ending 6/30/24

PARISH REVENUE:

Offertory	\$832,917.21
Gifts/Bequests	62,378.57
Restricted Gifts (A/V Upgrades)	4,558.00
Interest Income	42,710.88
Religious Education Income:	
Family Catechesis/Confirmation/VBS/Middle School/Youth Group	13,049.81
ACA Rebates	10,738.00
Parish Hall Income	6,044.00
Pastor Discretionary Fund Income	4,559.00
Miscellaneous/Other Income	4,302.06
Charity Donations	4,051.90
Stole Fees (Weddings/Funerals/Baptisms)	2,670.00

TOTAL PARISH REVENUE: **\$987,979.43**

PARISH EXPENSES:

Personnel:	
Salaries	\$392,088.42
Insurance Benefits (Health/Dental/Vision/Life)	41,055.54
Retirement Program (Religious/Lay)	35,327.81
Employment Taxes/Payroll Fees	28,794.19
Weekend Presiders	7,395.00
Mileage Reimbursements	4,720.15
Workers' Compensation Insurance	4,653.23
CO FAMILI	1,964.41
Continuing Education/Retreats	1,375.00
Archdiocesan Assessment/School Scholarship/Seeds of Hope	126,360.00
Property Insurance	57,625.51
Utilities	52,528.96
Outreach/Charity Donations and Expenses (excludes solicited in-pew collections)	48,256.96
Maintenance Expenses - Contract Services/Bldg & Grounds Repairs	26,955.03
Religious Education Expenses:	
Family Catechesis/Confirmation/VBS/Middle School/Youth Group	17,320.86
Parish Office Operating Expenses	21,341.90
Interest Expense/Bank Charges/EFT Fees	12,178.58
Rectory - Food/Operating Expenses/Repairs	8,984.29
Liturgical Expenses	8,596.08
Adult Education Expenses	5,679.43
Pastor Discretionary Fund Expenses	5,050.00
Community Building/Parish Activity Expenses/Parish Hall Expenses	4,994.94
Weekly Offertory Envelopes	2,940.28
Music/Choir Expenses (Includes Musicians for Special Occasions)	2,385.22
Vehicle Expenses	1,522.73
Pastor Appreciation Expenses	1,239.00

TOTAL PARISH EXPENSES: **\$921,333.52**

CAPITALIZED EXPENSES:

Rectory Wood Stove	11,060.83
Security Camera Additions	7,281.12

TOTAL CAPITALIZED EXPENSES: **18,341.95**

NET PARISH INCOME (Revenue over Expenses): **48,303.96**

Revolving Fund Savings Balance: \$838,985.02

Archdiocesan Assessment

This assessment funds the Archdiocese of Denver. All parishes pay what is called the Parish Service Fee (*cathedraticum*), which, along with the ACA, pays for the various ministries in Northern Colorado. The assessment amount is based on the offertory for previous year-end figures and is paid monthly. Christ the King Parish will pay approximately **\$70,000.00** over the course of the next fiscal year.

School Scholarship Fund/Seeds of Hope

Every Archdiocesan parish, whether or not they have a Catholic school, assists in the ministry of educating the children in our Catholic schools. A formula is used, based on the previous fiscal year offertory, to determine the amount each parish contributes. This money is then distributed to the Catholic schools to assist them in their work of promoting the Catholic Faith through the diocesan-wide ministry of Catholic education. Christ the King Parish will pay approximately **\$65,000.00** over the course of the next fiscal year.

Charity/Outreach

Please refer to the Stewardship Handout which has been posted on the bulletin board in the Church vestibule. Charitable contributions for Fiscal Year 7/23 – 6/24 were **\$42,474.49**. Special Collections required by the Archdiocese of Denver were **\$18,755.99** (includes solicited in-pew collections).

Capital Improvements

Capital Improvements for this Fiscal Year include Security Camera Additions and the purchase of a Rectory Wood Stove, which has recently been installed. These projects have been capitalized and increases CTK Parish Assets.

Irrevocable Revolving Fund Trust

The Archdiocese expects each parish to have a robust savings account. Our balance as of 6/30/24 is **\$838,985.02**

Thank You for Your Stewardship

We want to thank the Christ the King Finance Council and Pastoral Council for their support and help during the past year. Both Councils help guide our parish in using wisely the gifts we've been given. Most of all, we offer our sincere thanks to the people of Christ the King Parish. May God bless you and your family.

May the Lord bless you and keep you.
May the Lord let His face shine upon you,
and be gracious to you.
May the Lord look upon you kindly and give you peace.
-Numbers 6:24-26