



2023 Parish Annual Report

The past year has been one of flourishing for the many ministries of our parish. Our OCIA program has seen great increases in the number of people seeking to learn more about our Catholic faith. In addition, our Youth Ministry will be expanding, and we are currently searching for a new Youth Minister to replace Joshua Smith. Josh has done a great job getting the youth ministry restarted after the pandemic. We have been blessed to have the vibrant and enthusiastic Sister Emma join our parish as she works with Brenda Bullock and Father Pachomius to support our Hispanic parishioners. Our St. Francis Xavier School has increased its enrollment under the leadership of Principal Mary Paige Griffin.

In 2023, the financial status of St. Francis Xavier Catholic Church remained very favorable. We have no debt, good reserves, and a strong cash flow. In addition to completing a much-needed renovation of the Hayden Pastoral Center, several important projects were completed in 2023. These include refurbishing the parking lot and the road surrounding the property, updating a campus-wide security system, and creating a Youth Center in the area used as temporary office space. See page 3 for the full list of completed projects and other related information.

In addition to improvements in our facilities, we have expanded our outreach to the Birmingham community, including support for our chapter of the St. Vincent de Paul Society. We also have greatly increased our volunteers for the Holy Rosary Food Pantry in Gate City. These ministries are ways that our parish promotes social justice and improves the lives of those struggling with poverty.

While our finances remain strong, inflation has decreased the real purchasing power of our weekly collections. Our weekly collections have increased, but inflation has increased more. Weekly collections increased 9.78% from 2021 to 2023, while the cumulative rate of inflation over the same period was 15.15%. Accordingly, we are budgeting a 5% increase for 2024 collections and are asking parishioners to consider increasing their weekly contributions by at least this amount. These increases will allow our parish to continue its strong financial position while maintaining the ministries we value.

The Pastoral Council has drafted a Five-Year Strategic Plan for the parish that includes eight major categories of ministry. The Strategic Plan will initially focus on the category of *Stewardship and*

Welcoming of new parishioners. This effort includes establishing subcommittees focused on finding ways for new and existing members to share their many gifts with the parish and its ministries. We encourage each of you to be more involved with your parish home by visiting our website and using your talents to benefit everyone.

We appreciate your sharing of your time, talent and treasure, which makes St. Francis Xavier a vibrant parish that supports so many ministries in our community. We are blessed to have the involvement of so many of you in lay leadership roles as we seek to expand our support for one another. Working together, we will continue to spread the Gospel and bring the Lord into a world that so desperately needs God's Love.

Hope and Joy,



Fr. Joe Culotta
Pastor



Walter Scott
President Pastoral Council



Paul Sparks
President Finance Council



We welcomed Bishop Raica on November 19, 2023, for the dedication and blessing of the new Hayden Pastoral Center.

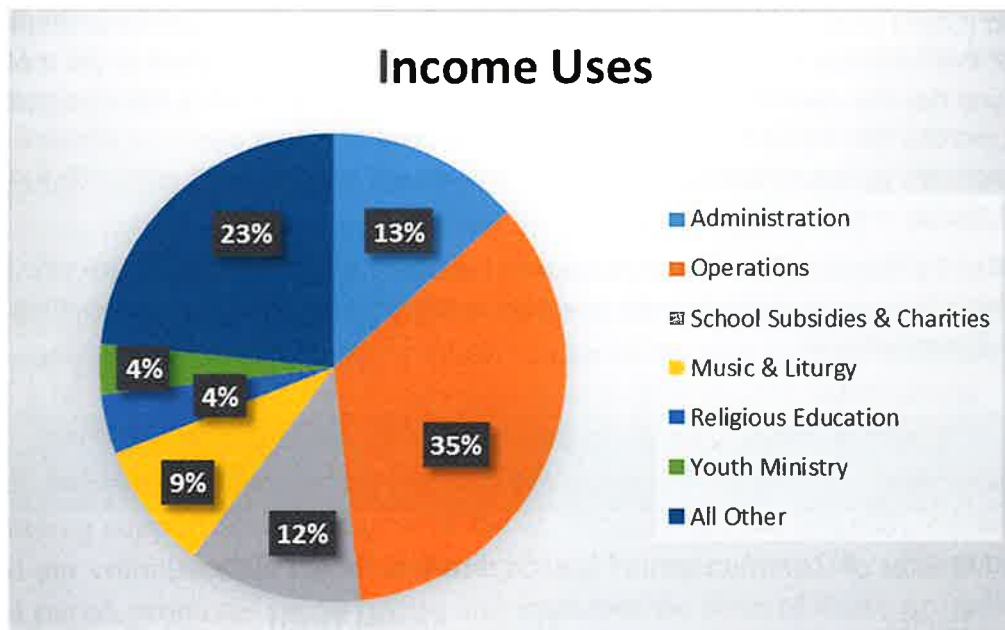
The following pages give a more detailed report on the State of the Parish from the Finance Council

The Finance Council expresses its sincere thanks to our parishioners who have made our financial position a very strong one. As you can see on the included Profit & Loss Statement and Balance Sheet reports, sharing a portion of your **treasure** with the parish has resulted in having no debt, good reserves, and a strong cash flow. As we approached the new year, we studied how our financial position may need to be enhanced to meet our future needs. As mentioned previously, our giving has not kept pace with inflation and we believe that a 5% increase in offertory could help to close that gap as well as continue to provide for our vibrant Parish life.

Weekly Offertory

The weekly offertory collection (**97% of total income**) taken during our weekend Masses and through Online Giving (**27% of total weekly collections**) is the most important source of income for our parish. Your weekly financial contributions make a big difference in our parish. Here are just a few ways your weekly gift is used:

- To pay for the utilities which keep the parish buildings and school facilities running efficiently for all those who gather for prayer, education or social ministry.
- To purchase the many supplies that are needed for our liturgies and sacraments, including hosts, candles, Music Issues and Missalettes.
- To support the programs and staff that provide services to our nearly 2,000 parish families.
- To maintain the parish facilities and grounds so that our parishioners and visitors enjoy a positive, welcoming experience each time they visit and the value of our invested capital is preserved.
- The chart below shows how the \$2,348,550 of total income was used to fund our various financial needs.



A Little History

Over the past 20 years we have repaired the physical plant when needed, but want to now take a more proactive approach of preventative maintenance and repairs prior to failure. As such, Fr. Joe has reestablished an active Property Management Committee that is anticipating our future repair needs.

Listed below are some of the projects completed during 2023:

- Refurbished the parking lot areas and loop road around the property
- Enhanced and updated campus-wide camera security system
- Renovations (in progress) to former temporary office space under Parish Hall, which will house the new Youth Center as well as meeting space
- Various small work projects

- o Refinishing church doors
- o Pressure washing various exterior walls
- o Painting exterior surfaces where needed
- Replaced two air conditioning units (School/PSR Building Grade 7 & Annex Building)
- Total spent on all projects during 2023 was just over \$437,000

There are many other physical plant items now being reviewed and planned for repair and/or maintenance activity. At least one of these items is an air conditioning system (over 30 years old) that may involve expenditures exceeding \$160,000. In some cases, if the repairs are not anticipated, the lead-time for critical parts could be 4 to 6 months, which in the case of air conditioning could be very problematic.

2024 and Beyond

Going forward into 2024, the Facilities Committee has identified several projects that will involve sizeable expenditures, including the air conditioning system mentioned. We have put in place a Capital, Maintenance and Repair Fund (CMR) to specifically provide the resources to accomplish planned and/or needed repairs. (An envelope for this fund can be found in your monthly packets the second week of the month) To ensure that the CMR Fund has the needed balance for each year, the Finance Council has approved putting 50% of each year's net income into the CMR Fund. Also, as other programs (not involving physical plant items) are identified and approved by the responsible organizations, we will need to have adequate funds for these new programs to get started and be viable.

Again, on behalf of the Finance Council we appreciate the opportunity to communicate with you the soundness of our Parish's financial position as well as a plan to move us into the future supporting all the important programs for St. Francis Xavier.

**There are many ways to be involved at Saint Francis Xavier.
Please consider one or more of these ministries that you may be interested in participating.**

Extraordinary Minister of Communion

St. Francis Xavier School

Lector

Flower Guild

Link to Parish Website

Greeter

Sacristan Ministry

Usher

Knights of Columbus

Choir Member / Cantor

Youth and Children's Ministry

Extraordinary Minister of

Hispanic Ministry

Communion to the Homebound

First Wednesday Dinners

Catechist in PSR or Confirmation

Office Volunteer



TIME *Talent* TREASURE

2023 Parish Annual Report

St. Francis Xavier Catholic Church
Financial Report For The Period Ending:
December 31, 2023

Parish Operations - Income & Expense

	2024 Budget		2023 Actuals	
	Income	Expense	Income	Expense
Non-Specific Income				
Weekly Offertory**	2,398,952	-	2,284,716	-
Miscellaneous Receipts	1,135	-	1,135	-
Other Receipts	3,600	-	9,751	-
Investment Income	12,000	-	-	-
Total Non-Specific Income	2,415,687	-	2,295,602	-
Non-Program Related Income & Expenses				
Administration Expenses	-	291,706	-	293,607
Building & Grounds	-	60,445	-	97,929
Nursery	-	12,627	-	7,430
Operating Expenses	-	835,386	-	760,545
Parish Activities	-	22,250	-	23,492
Priests	-	78,141	-	82,568
Rectory	-	48,819	-	46,302
School Subsidies & Charities	-	271,218	-	265,014
Worship-Liturgy	-	112,289	-	104,089
Total Non-Program Related	-	1,732,882	-	1,680,976
Program Related Income & Expenses				
Adult Education	-	8,425	-	18,026
Children's Ministry	-	24,183	-	38,173
Family Life	-	6,000	-	581
Flowers	4,550	13,750	4,705	14,004
Hispanic Ministry	12,580	186,403	19,865	125,385
Pastoral Associate	2,400	60,228	1,997	58,139
Religious Education	14,200	100,576	15,093	89,789
Worship-Music	-	106,509	-	88,513
Youth Ministry	13,125	81,136	11,288	76,181
Total Program Related	46,855	587,210	52,948	508,791
Grand Total	2,462,542	2,320,092	2,348,550	2,189,766
Net Income	142,450		158,783	
Depreciation Expense	341,920		318,480	
Net Income Including Depreciation Expense	(199,470)		(159,697)	



St. Francis Xavier Catholic Church
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December 31, 2023

Balance Sheet

ASSETS	\$ Amount	
Current Assets		
Petty Cash	200	
Cash-Bank Accounts	374,743	
Cash-Building Fund	281,258	
Cash-Deposit & Loan Savings Accounts	2,112,634	
Total Checking & Savings	<u>2,768,835</u>	
Accounts Receivable		
Accounts Receivable	-	
Total Accounts Receivable		
Other Current Assets		
Inventory - Columbarium Niche	335,169	
Prepaid Insurance	62,831	
SFX School Endowment	2,653,654	
Community Foundation Of NE AL (HAYDEN POST HIGH SCHOOL SCHOLARSHIP)	2,603,011	
Total Other Current Assets	<u>5,654,736</u>	
Total Current Assets		8,423,500
Fixed Assets		
Construction In Progress	2,185,160	
Total Fixed Asset Cost	22,844,165	
Less Accumulated Depreciation	<u>(11,593,188)</u>	
Net Fixed Asset Value	11,250,977	
Total Fixed Assets		<u>13,436,137</u>
TOTAL ASSETS		<u><u>21,859,637</u></u>
LIABILITIES & EQUITY		
Current Liabilities		
Collections To Forward	28,904	
Columbarium Liability	68,410	
Total Current Liabilities	<u>97,314</u>	
Long Term Liabilities		
Total Long Term Liabilities	<u>-</u>	
TOTAL LIABILITIES		97,314
Equity		
3010 · Net Assets W/O Restriction	10,204,845	
3010.1 · Opening Bal Equity	(2,108,578)	
3020 · Net Assets With Restriction	13,061,446	
Net Income	604,611	
TOTAL EQUITY	<u>21,762,323</u>	21,762,323
TOTAL LIABILITIES & EQUITY		<u><u>21,859,637</u></u>

St. Francis Xavier
 Church Mission
 Statement

We, the faith family of St. Francis Xavier Catholic Church, empowered by the Holy Spirit and strengthened by Prayer, Sacraments and the Word, are pilgrim people striving to become faithful and committed followers of Jesus Christ.

In response to our Gospel call, we seek to be a viable and welcoming community which ministers to the people of God through responsible stewardship of our time, talent and treasure.

Adopted by the Pastoral Council
 - January 23, 2006

We hope you will join us for our Parish Lenten Mission

No Greater Love

Wednesday, March 20 & Thursday, March 21 ~ 6:00-8:00 pm ~ in the Parish Hall

This years Lenten Mission will be on the immeasurable gift of God's Love in the Eucharist. Our presenters are Trinitarian Sisters Terry Bretthauer and Sr. Chris Wiltrakis, who are founding members of Trinity Ministries, sponsored by the Diocese of Savannah, GA.

Watch for more details in the Sunday bulletins.