

OUR LADY OF MOUNT CARMEL PARISH
The Catholic Community in Rancho Peñasquitos
13541 Stoney Creek Road, San Diego, California 92129-2050



November 2023

Dear Parishioners,

In the pages that follow is a summary of parish income and expenses for the fiscal year that concluded in June. Our total ordinary income increased by \$169k over the prior fiscal year. About \$40k of the increase was from faith formation fees. This was due mostly to the fact that we started registration for the 2023-24 faith formation year in May of this year. The balance of the increase was due to your generous donations. There continues to be a trend towards more online giving, which is something we encourage. During COVID, we stopped passing the collection basket around, instead placing collection boxes at church entrances for those who wish to give by check or cash. Since we have received positive feedback from our community, we have decided to continue this practice.

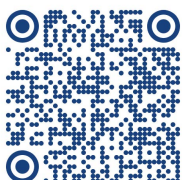
Our expenses increased by \$114k, \$36k of which was due to higher costs for employee health insurance. While we have many excellent volunteers, employing trained professionals is necessary to provide high quality services to our 2,800 parish families. We also invested significant funds to improve our office computers and migrate to the cloud, something that was long overdue. As we do every year, our parish made significant donations to the Annual Catholic Appeal, the Oaxaca Education Fund, St. Mary's School, St. Rita's School, and other charities.

We are excited to share that construction of the Discipleship Center is almost complete. In addition to the money contributed as part of the Built on Rock Capital Campaign, we estimate that we will need to borrow \$1.25 million to pay for the project, only a portion of the amount previously estimated for which we have already received approval. Your continued contributions to the capital campaign will be used to retire this debt.

I leave you with a note from one of the original fundraisers for the Kingdom of God, St. Paul: "Consider this: whoever sows sparingly will also reap sparingly, and whoever sows bountifully will also reap bountifully... for God loves a cheerful giver. Moreover, God is able to make every grace abundant for you, so that in all things, always having all you need, you may have an abundance for every good work." (2 Cor. 9:6-8)

Fr Anthony Saroki, Pastor

Mark Scalzo, Finance Council Chair



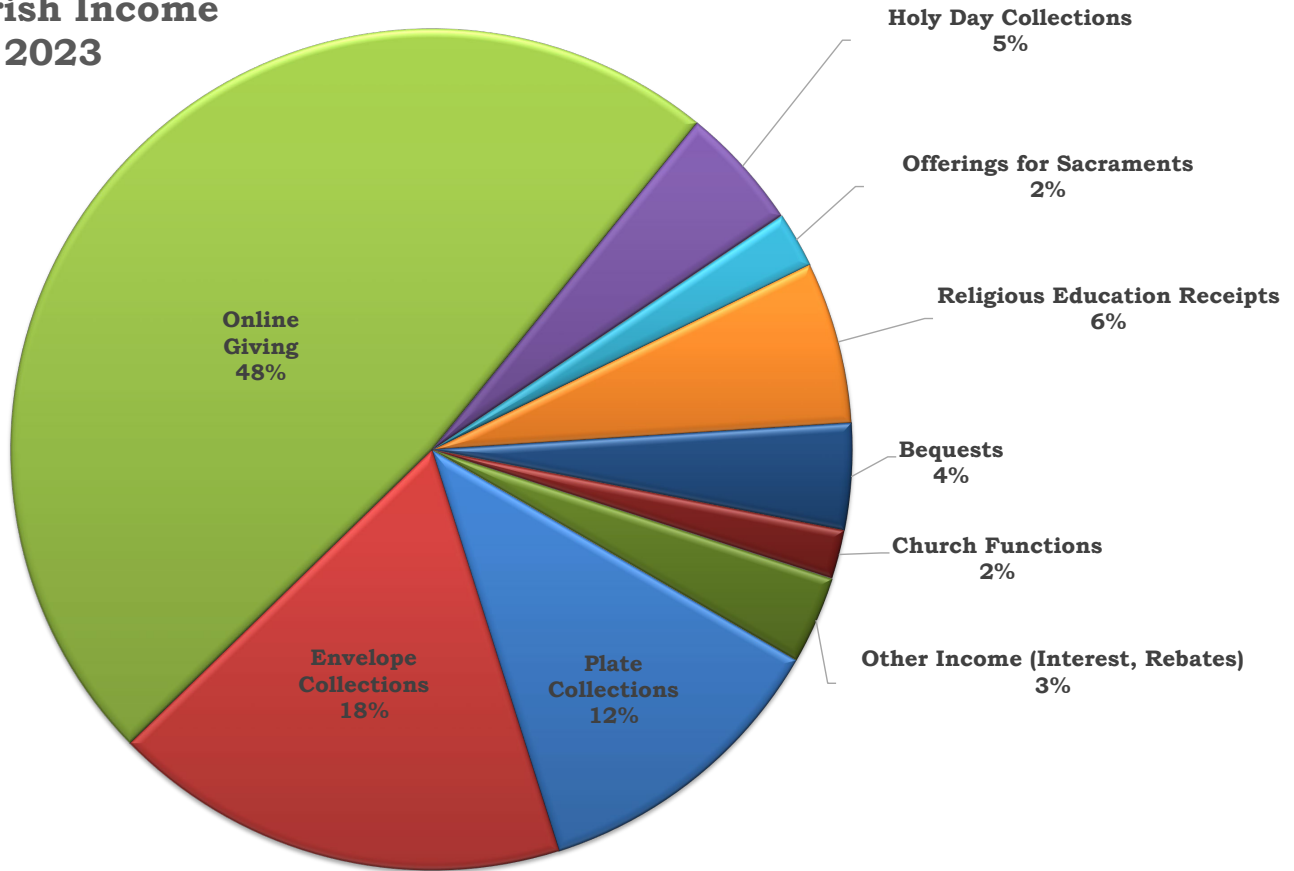
Finance Council Members

Michelle P. Fischer
Julie Gustafson

Kevin Kacvinsky
Ben McMahon

Christine Naval
Jesus "Chi" Vargas

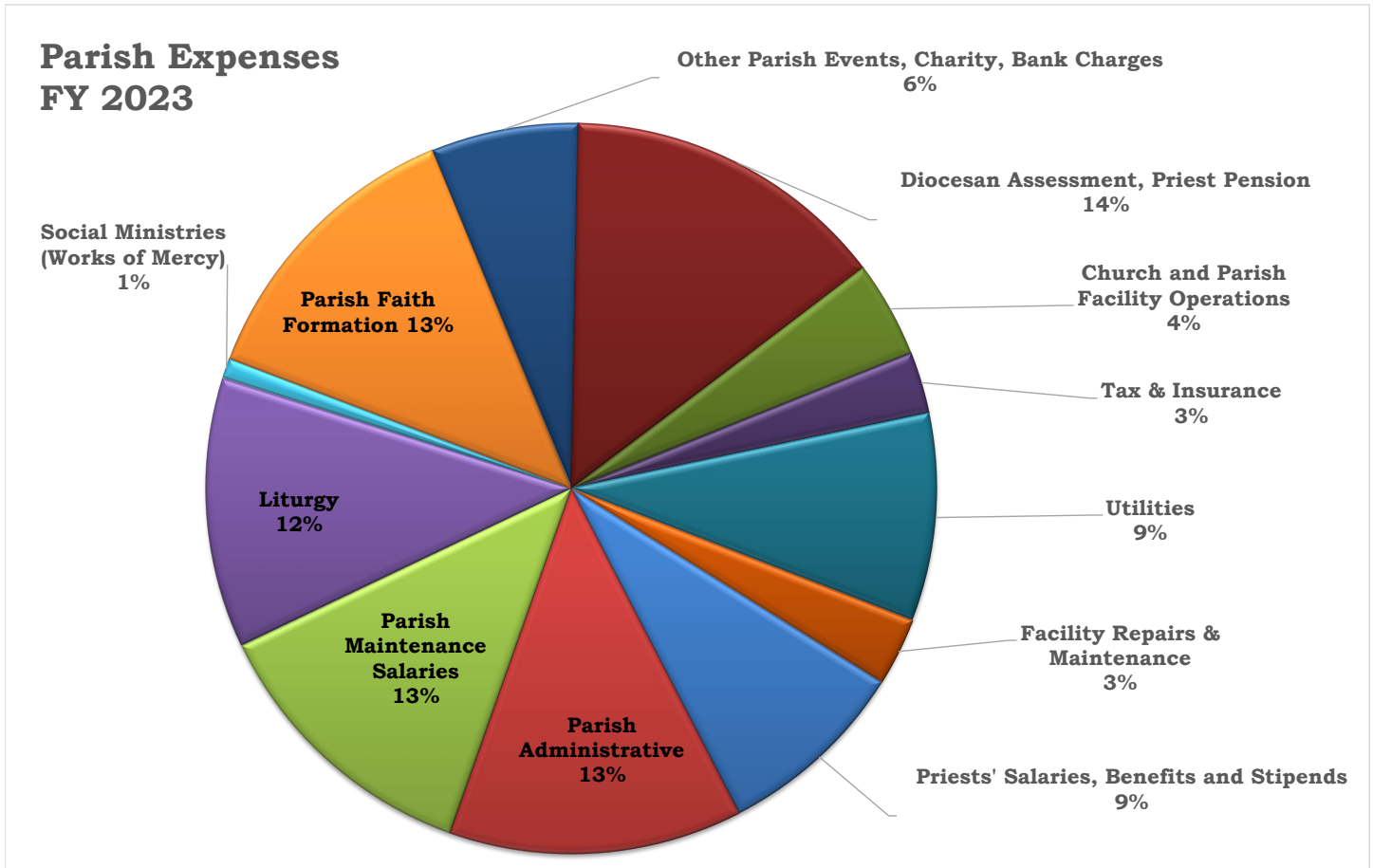
**Parish Income
FY 2023**



WHERE THE MONEY COMES FROM

Plate Collections (Loose checks and cash deposited in our collection boxes)	\$ 225,319.47
Envelope Collections (Parishioner envelope in weekly offertory basket)	336,445.15
Online Giving (Parishioners donating one-time or monthly through online donations)	920,298.49
Holy Day Collections (Donations from Easter, Christmas, etc.)	90,852.74
Offerings for Sacraments (Income from Weddings, Funerals and Baptisms)	41,215.00
Religious Education Receipts (Income from education fees)	118,788.31
Bequests (Gifts provided by benefactors for ordinary or directed)	78,001.81
Church Functions (Income from Parish Events)	36,105.09
Other Income (Interest, Rebates) (Income from interest on accounts, rebates, hall rental and misc.)	64,500.86
Total Income (Excludes Capital Campaign)	<u>\$ 1,911,526.92</u>

Parish Expenses FY 2023



HOW THE MONEY FUNDS OUR MISSION

Priests' Salaries, Benefits and Stipends	\$	146,736.88
Parish Administrative		223,647.30
Parish Maintenance Salaries		215,256.16
Liturgy		205,628.91
Social Ministries (Works of Mercy)		15,228.44
Parish Faith Formation		224,527.27
Other Parish Events, Charity, Bank Charges		111,901.67
Diocesan Assessment, Priest Pension		247,600.76
<small>(The parish receives pastoral, legal, human resources, real estate, and accounting support from the Diocese and the Parish Services Corporation.)</small>		
Church and Parish Facilities Operations		73,661.02
Tax & Insurance		46,789.56
Utilities		157,917.41
Facility Repairs & Maintenance		51,930.47
Disbursements (Excludes Building Debt Payments)	\$	1,720,825.86
Parish Reserve	\$	190,701.06
Total Disbursements	\$	1,911,526.92

**PARISH DONATIONS TO CHARITY
& EXTRAORDINARY DONATIONS**
FY 2023 (July 2022 - June 2023)



DIOCESAN SPECIAL COLLECTIONS

Retired Religious	\$	1,270.00
Missionary Co-op Plan		5,899.00
Church in the Holy Land		3,517.00
Peter's Pence		695.00
Annual Catholic Appeal (ACA)		97,533.07
Total	\$	108,914.07

PARISH BASED COLLECTIONS

(All novena income is donated to outside charities designated by the pastor.)

Mother's Day Novena	\$	10,032.04
Father's Day Novena		2,084.55
All Souls Novena		3,856.73
Community Outreach		7,035.00
Total	\$	23,008.32

CHARITIES SUPPORTED

St. Mary's School, Escondido	\$	10,000.00
St. Rita's School, San Diego		10,000.00
Total	\$	20,000.00

EXTRAORDINARY DONATIONS TO OLMC

Building Donations for FY 2023	\$	1,406,991.17
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