

ANNUAL FINANCIAL REPORT  
Fiscal year ending June 30, 2022.

October 7, 2022



Dear Parishioners,

# Thank you!

We were in this together, and together, on June 30<sup>th</sup>, we fully retired the \$3,325,000 loan for Church repairs. The loan was paid off in exactly 10 years; which was 15 years ahead of schedule! It was in the last 3 months of the fiscal year 2021-2022, that the loan balance of \$762,893 was fully retired. As we close this chapter, we are enabling ourselves to evaluate investments in other priorities.

Total Collections for last fiscal year 2021-2022 was trending down 8.1%, but due to a generous donation, we closed with a 1.3% increase vs. the year prior. Our revenue budget for the current fiscal year is \$1.8 million. We have included overdue improvements to the HVAC system and the cost increases of utilities and labor. In addition, we are planning to acquire new chairs for the Parish Life Center, make much needed improvements to the sound system, and various other enhancements for our overall worship experience.

Lastly, we ask all those who have a scheduled auto draft or a recurring electronic giving set up, to review those and ensure they are still applying correctly. There have been some instances where the giving has been suspended. We also respectfully ask you to consider increasing those donations when possible.

Please visit: [www.ststephenbentonville.weshareonline.org](http://www.ststephenbentonville.weshareonline.org) or contact the Finance Office if you have questions or would like to set up automatic withdrawals from your bank account.

Respectfully Submitted,

St. Stephen Catholic Church Finance Committee