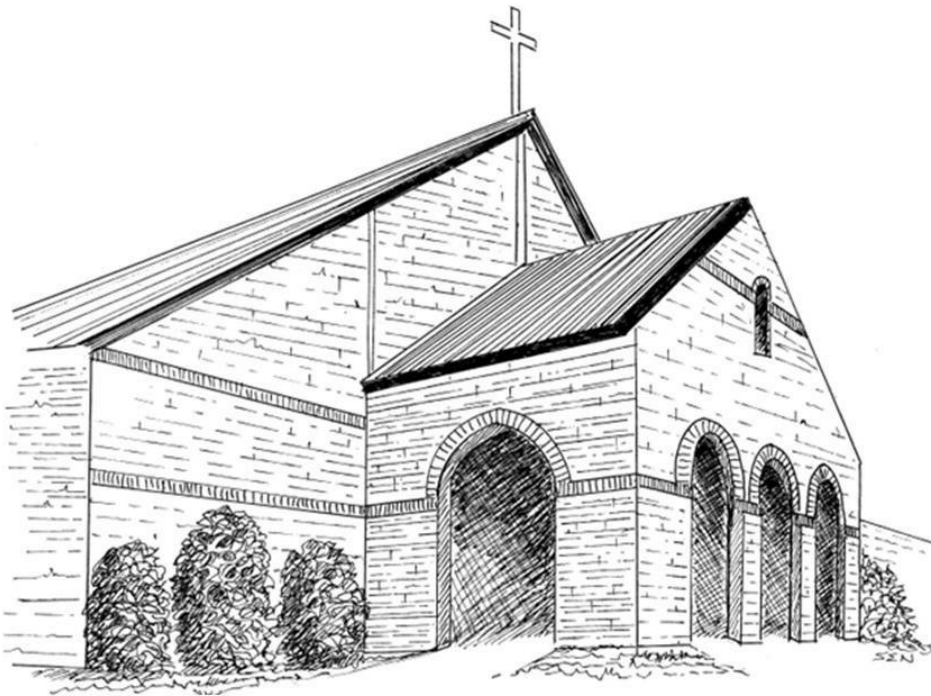


| Queen of the Apostles<br>Year-End Financial Statement<br>24-25 FY |              |               |             |               |
|-------------------------------------------------------------------|--------------|---------------|-------------|---------------|
| Statement of Activities                                           |              |               |             |               |
| For the Twelve Months Ending 6/30/2025                            |              |               |             |               |
|                                                                   | 24-25 FY     | 24-25 FY      | 24-25 FY    | 25-26 FY      |
| Operating Revenue                                                 | Actual       | Annual Budget | % Budget    | Annual Budget |
| Offertory                                                         | \$ 1,176,907 | \$ 1,093,000  | 108%        | \$ 1,174,000  |
| Unrestricted Donations & Other Support                            | 18,523       | 34,000        | 54%         | 16,700        |
| Religious Formation                                               | 39,611       | 57,184        | 69%         | 69,744        |
| Miscellaneous Income                                              | 27,307       | 17,000        | 161%        | 16,300        |
| Total Operating Revenue                                           | \$ 1,262,348 | \$ 1,201,184  | 105%        | \$ 1,276,744  |
|                                                                   |              |               |             |               |
|                                                                   | 24-25 FY     | 24-25 FY      | 24-25 FY    | 25-26 FY      |
| Operating Expenses                                                | Actual       | Annual Budget | % Budget    | Annual Budget |
| Ministry & Liturgy                                                | \$ 140,468   | \$ 134,238    | 105%        | \$ 135,547    |
| Religious Formation                                               | 83,869       | 84,797        | 99%         | 97,010        |
| Charity / Outreach                                                | 62,515       | 60,914        | 103%        | 65,414        |
| School Subsidy                                                    | 40,980       | 42,000        | 98%         | 44,000        |
| Facilities Expense                                                | 162,667      | 156,529       | 104%        | 160,510       |
| Diocese Assessments                                               | 145,601      | 145,535       | 100%        | 138,350       |
| General & Administrative                                          | 584,429      | 575,204       | 102%        | 626,390       |
| Total Operating Expense                                           | \$ 1,220,530 | \$ 1,199,217  | 102%        | \$ 1,267,221  |
| Operating Change in Net Assets                                    | \$ 41,819    | \$ 1,967      |             | \$ 9,523      |
| Non-Operating Change in Net Assets                                | 245,289      | 126,000       |             | 52,000        |
| Total Change in Net Assets                                        | \$ 287,108   | \$ 127,967    |             | \$ 61,523     |
|                                                                   |              |               |             |               |
| Statement of Financial Position                                   |              |               |             |               |
| For the Twelve Months Ending 6/30/2025                            |              |               |             |               |
| Assets                                                            | 6/30/2025    | 7/1/2024      | Change      |               |
| Operating Cash                                                    | \$ 116,647   | \$ 119,332    | \$ (2,686)  |               |
| Savings Accounts                                                  | 616,931      | 616,979       | (49)        |               |
| Receivables & Other                                               | 14,895       | 5,141         | 9,754       |               |
| Plant, Property & Equip                                           | 7,042,018    | 6,806,912     | 235,106     |               |
| Total Assets                                                      | \$ 7,790,491 | \$ 7,548,365  | \$ 242,126  |               |
|                                                                   |              |               |             |               |
| Liabilities                                                       | 6/30/2025    | 7/1/2024      | Change      |               |
| Payables                                                          | \$ (361)     | \$ 34,289     | \$ (34,650) |               |
| Fiduciary Obligations                                             | 15,351       | 19,229        | (3,878)     |               |
| Other Liabilities                                                 | 12,476       | 18,929        | (6,453)     |               |
| Total Liabilities                                                 | \$ 27,465    | \$ 72,447     | \$ (44,982) |               |
| Net Assets                                                        | \$ 7,763,026 | \$ 7,475,918  | \$ 287,108  |               |

Queen of the Apostles Parish Finance Council

Charlie Boyd (Chair), Marc Seelinger, Bill Woeste, Joe Lynn, Deacon John Panzica, Michelle Butterfield, Ron Grenier, Tom Blomquist



STEWARDSHIP  
OF TREASURE

YEAR-END PARISH FINANCIAL REPORT  
AND TITHING REPORT

JULY 2024-JUNE 2025

QUEEN OF THE APOSTLES CATHOLIC CHURCH  
BELMONT, NC

# QUEEN OF THE APOSTLES CHURCH

## 2024-25 YEAR-END FINANCIAL REPORT

### Message to Parish...

#### RESULTS FOR JULY 2024 THROUGH JUNE 2025

Queen of the Apostles continues to be in good financial condition. The following is a summary of our key financial results for the twelve-month period from 7-1-2024 through 6-30-2025:

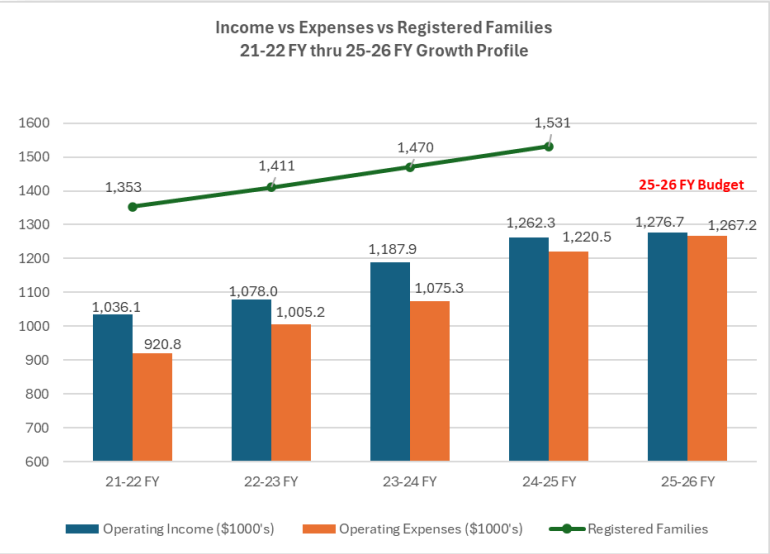
**Parish Growth** – Our church now has 1531 registered families. During the past three years, we have grown by 178 families (or a growth rate of approximately 5% per year). We expect this level of growth to continue based on similar growth in our surrounding communities.

**Operating Results** - Income for the period totaled \$1,262,348 with expenses of \$1,220,530 resulting in \$41,819 of surplus which is in line with our budget. Please note that our expenses are increasing with our growth and expansion of ministries.

**Available Cash** – On 6-30-2025, our cash and savings totaled \$733,577 and is allocated for various purposes as noted in the pie chart below.

**DSA Campaign** – In 2024, our assessment for DSA was \$111,560. We collected \$91,935 and paid the \$19,625 shortfall from our cash reserves. There were 248 families participating or 17% of our registered families.

**Priest Retirement Collection** – In 2024, our assessment for Priest Retirement was \$33,440. We collected \$28,299 and paid the \$5,141 shortfall from our cash reserves.



#### PLAN ON TRACK FOR MANAGING GROWTH

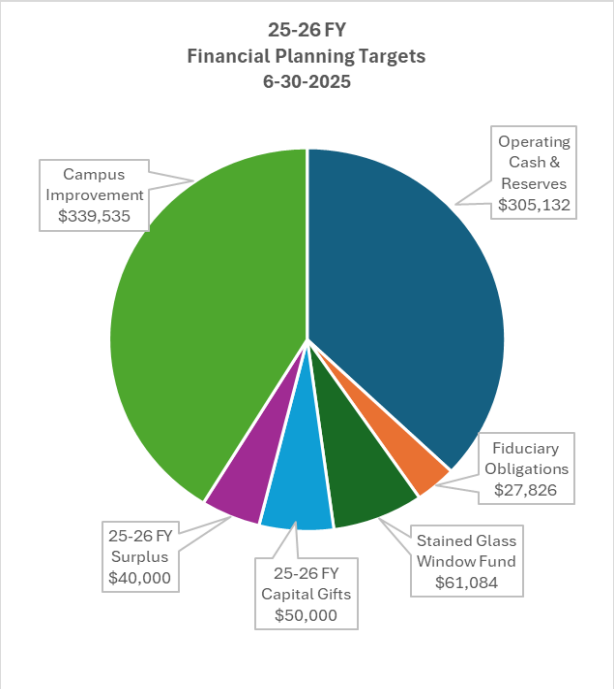
**Our most significant challenge continues to be managing the growth of our parish, and the resulting expansion of our ministries and programs.** We expect our operating expenses to continue increasing due to ministering to our growing parish, expanding our ministries, and the higher inflation costs for running the parish.

**Financial Planning Targets** – Our financial plan allocates our funds for the upcoming year to meet our church's financial needs. Of most importance, we will maintain \$305,132 for operating cash & reserves to ensure our financial stability in case of any unforeseen circumstances such as the roof repair we had to make after Hurricane Helene. The remaining funds will be used for their intended purposes. Again, please refer to the enclosed pie chart for how the funds are allocated.

**Balanced Budget** – Our budget for the upcoming 25-26 FY is balanced with operating income projected to be greater than operating expenses. We expect to achieve an operating surplus similar to past years.

**DSA Campaign** – Our DSA assessment for 2025 is \$118,153 (an increase of \$6,593 compared to last year). Through 8-25-2025, our gifts and pledges total \$133,168 with 325 families participating. Compared to last year, this is a significant improvement in both our level of giving and number of families participating. At year end, Queen of the Apostles will be refunded the amount by which our gifts exceed our assessment. Thanks to all participating families for our successful campaign!

**Priest Retirement Collection** – Our 2025 assessment for the Priest Retirement collection is \$36,902. To meet our goal, we need your support. Please prayerfully consider making a gift to this year's collection.



**Campus Improvement Plan** – Since paying off the mortgage for our new church in 2023, we have identified, prioritized, and estimated costs for a number of campus improvement projects. Our most recent project improved the sound in our church by adding acoustical panels in the church ceiling. We are paying for these projects from our Campus Improvement Fund (reference pie chart), and from our continued Capital Fund gifts and operating surplus. Please refer to the following summary report for future projects.

| Priority | Campus Improvement Plan                                                                                                                                                                                                                                                                      | Spent thru 6-30-2025 | Estimated Cost     |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------------|
| 1        | Purchase house / property adjacent to our church to be utilized for additional ministry space and additional parking spaces.                                                                                                                                                                 | \$0                  | \$290,000          |
| 2        | Add approximately 80 parking spaces and repair existing parking lot as needed. Initial civil engineering work has been completed to support the project. Next, we need to evaluate performing the work as a series of smaller projects as our capital funds are raised and become available. | \$23,557             | \$525,000          |
| 3        | Design, fabricate and install Stained Glass Windows for our church. Project has been deferred until higher priority projects are funded. Presently, we have \$61,084 in savings from donations designated for this purpose.                                                                  | \$0                  | \$575,000          |
|          | <b>Total Estimated Cost</b>                                                                                                                                                                                                                                                                  | <b>\$23,557</b>      | <b>\$1,390,000</b> |

In closing, Queen of the Apostles remains in good financial condition. We need your help to continue our financial success. Thank you for your past generosity and if you have not been a regular participant in the offertory, please consider doing so now. Every gift is appreciated and helps support our growing parish. **We will be successful if we all pull together and maintain our commitment to the offertory, to our Campus Improvement Plan and to the DSA and Priest Retirement collections.** Thank you in advance for your generosity!

#### OUR PARISH COMMITMENT TO TITHING

Queen of the Apostles Parish is a tithing parish. The parish asks the community to prayerfully determine what to contribute from their treasure, using whatever measure they choose, to the parish, the diocese, and to other charitable causes. Similarly, the parish gives back the first 5% of our offertory to the needy through organizations (mostly local) that advocate respect for life and those that promote religious enrichment. Giving to organizations rotates throughout the year, and differences in giving to the various organizations is due to the changes in the offertory from week to week.

Tithing partners change from year to year. Deacon Zeke Panzica and Father Paul Buchanan determine the tithing partners for the year by taking a number of factors into consideration.

|                                                                                                                         |          |
|-------------------------------------------------------------------------------------------------------------------------|----------|
| In addition to our weekly tithe, our parishioners donated to special collections designated for the following purposes. |          |
|                                                                                                                         | Amount   |
| Hurricane Relief                                                                                                        | \$16,806 |
| Sister Parish Assistance                                                                                                | \$21,979 |
| Project St. Anne                                                                                                        | \$9,265  |
| Maryknoll Society                                                                                                       | \$5,506  |
| Circus Ministry                                                                                                         | \$20,025 |
| Total Other Gifts                                                                                                       | \$73,581 |

| TITHING REPORT                         |          |
|----------------------------------------|----------|
| July 2024 - June 2025                  |          |
|                                        |          |
| Organization                           | Tithe    |
| The CRO                                | \$3,456  |
| Kara's Kloset                          | \$3,391  |
| Belmont Community Organization         | \$3,225  |
| Step Up for Family Safety              | \$3,077  |
| Shining Hope Farms                     | \$2,954  |
| SOCKS                                  | \$2,914  |
| Mira Via                               | \$2,758  |
| The Shelter of Gaston County           | \$2,581  |
| Catherine's House                      | \$2,514  |
| Boys and Girls Clubs of Greater Gaston | \$2,510  |
| Charlotte Airport Chaplaincy           | \$2,305  |
| With Friends, Inc                      | \$2,299  |
| Wheels of Blessings                    | \$2,195  |
| Phoenix Counseling and Crisis Centers  | \$2,139  |
| Gastonia Street Ministry               | \$2,062  |
| Bread, Inc                             | \$1,994  |
| Bit of Hope Ranch                      | \$1,871  |
| House of Mercy                         | \$1,857  |
| Gaston Skills Foundation, Inc          | \$1,847  |
| Safe Alliance                          | \$1,035  |
| Fields of Hope                         | \$916    |
| On Eagles Wings Ministries             | \$902    |
| Total                                  | \$50,802 |