September 29, 2025

Dear Parishioners, Students, and Friends,

Thank you for your continued generosity and support of St. Catherine of Siena Catholic Student Center. We are pleased to share a summary of our financial results for the fiscal year ending June 30, 2025.

📊 **Financial Highlights**

- **Total Operational Income (excluding capital gains):** $470,285 — up from $383,915 in FY 2024
- **General Tithing:** Increased by nearly $11,000 over last year
- **Campus Ministry Support:** Also up by nearly $11,000
- **Diocesan Contribution to Campus Ministry:** $77,800 (same as last year)
- **Investment Gains:** Unrealized gain of $47,989 versus FY gain of $62,713 in 2024. This reflects the market increase in our investment portfolio over the fiscal year.

💸 **Expenses Overview**

- **Parish Administration:** Increased by $21,000 (8% rise over FY 2024)
- **Campus Ministry:** Up by $30,000 (36% increase – reflects our commitment to support students)
- **Liturgy Expenses:** Up just over $1,000 — in line with inflation
- **Building Expenses:** Increased by $46,623, largely due to sound system upgrades
- **Renovation Project Spending:** Non-budgeted project - $60,000 (We anticipate another $175,000 in FY 2026)

📉 **Bottom Line**

- **FY 2025 Deficit:** $17,471
  (Adjusted operational deficit – i.e., excluding capital gains is $65,460)
  (Adjusted deficit excluding renovation project income and expenses: $7,487)
- **Projected FY 2026 Deficit:** $131,072 (primarily driven by the $100,000 shortfall between Capital Campaign Income of $75,000 and renovation project expenses of $175,000. We are very pleased to report that Capital Campaign Income already exceeds $100,000 and the Campaign is still in its early stages.)

As shown on the attached report, the greatest share of support of our Parish ministries comes from regular tithing: almost 50%. Approximately 28% of tithing is received as regularly scheduled donations, typically monthly, via ACH directly from a bank account or as a scheduled online donation. Regularly scheduled donations help us to efficiently manage and anticipate cash flow throughout the year and ensure that your support is maintained even when travel or illness alters your schedule. Signing up is easy and can be done using the ACH Authorization Form attached (no fees!) or online on our giving webpage by following the included QR code.

We are deeply grateful for your continued commitment to our St. Catherine Catholic Student Center. Your contributions make it possible for us to grow, serve, and support our community in meaningful ways.

With sincere gratitude,

Fr. David Fleming, Parish Administrator, Fr. Daniel Adjei, Chaplain; Jan Blessum, Business Manager.
Finance Council: Joshua Beck, Pat Carruthers-Green, Brendan Comito, Larry James, Annette Roth, Kristi Ryan and Anna Zrostlik

ST. CATHERINE OF SIENA CATHOLIC STUDENT CENTER
FINANCIAL REPORT TO PARISHIONERS FOR FISCAL YEAR ENDING JUNE 30, 2025

	Actual FY 2024	Actual FY 2025	Budget FY 2026
Income			
Tithing	$ 221,805	$ 232,617	$ 228,000
Campus Ministry	22,261	33,098	24,800
Diocesan Support of Campus Ministry	77,800	77,800	85,500
Interest Income	19,601	25,024	24,000
Miscellaneous income	42,448	99,746	68,350
Capital Campaign Income	-	2,000	75,000
Income Before Unrealized Gains/(Losses):	**$ 383,915**	**$ 470,285**	**$ 505,650**
Unrealized Gains/(Losses)	62,713	47,989	-
Income Totals:	**$ 446,628**	**$ 518,274**	**$ 505,650**
Expenses			
Parish Administration	$ 246,945	$ 267,811	$ 287,905
Campus Ministry	82,005	111,247	110,293
Liturgy*	31,282	32,320	39,274
Building and Grounds	17,744	24,650	24,250
Building Improvements - Sound System	-	39,717	-
Building Improvements - Kitchen and Bath	-	60,000	175,000
Expense Totals:	**377,976**	**535,745**	**636,722**
Net Surplus/(Deficit):	**$ 68,652**	**$ (17,471)**	**$ (131,072)**

*Includes music, faith formation, social functions and liturgy supplies.

Account balances	June 30, 2025	June 30, 2024	Increase/ (Decrease)
Invested assets	$ 625,422	$ 649,863	$ (24,441)
Cash - checking account	$ 80,321	$ 95,666	$ (15,345)

Account balances	June 30, 2024	June 30, 2023	Increase/ (Decrease)
Invested assets	$ 649,863	$ 582,572	$ 67,291
Cash - checking account	$ 95,666	$ 71,012	$ 24,654

St. Catherine of Siena
Catholic Parish & Student Center

1150 28th Street
Des Moines, IA 50311
(515) 650-8646
www.stcatherinedrake.org

ACH AUTHORIZATION FORM

Thank you for supporting the ministry of St. Catherine of Siena Catholic Parish & Student Center through your monthly automatic contribution. Please complete all fields requested below and be sure to sign. If using a checking account for the first time, attach a voided check to this form. Please contact the business manager with any questions: business@stcatherinedrake.org.

IDENTIFICATION:

Name	
Street Address	
City/State/Zip	
Phone	
E-mail Address	

ACTION REQUESTED:

☐ Initial Setup ☐ Change ☐ Cancel

FINANCIAL INSTITUTION:

Institution Name		
Routing Number		
Account Number		
Account Type	☐ Checking	☐ Savings

TRANSACTION DETAILS

Amount to be deducted		**$**
Monthly on	☐ 1st or ☐ 15th	

AUTHORIZATION:

I authorize Saint Catherine of Siena Catholic Parish & Student Center ("the Parish") to debit by electronic transfer from my account above and credit by electronic transfer to the Parish account in the amount that I have indicated above. I acknowledge responsibility for providing complete and accurate information on the authorization form and understand that the Parish may contact my financial institution to confirm accuracy of information. This authorization is to remain in effect until I provide written notice of cancellation. The Parish reserves the right to reverse an incorrect posting however, I fully understand that the Parish must notify me on or before the settlement date and explain the reason for the reversal. I further understand that if changes occur in my account, i.e. changing account number, closing account, changing banks, etc., it is my responsibility to contact the Parish immediately.

SIGNATURE _____ **DATE** _____

Return completed authorization form and voided check, if applicable, to the Parish Office or place in the collection basket at Mass.