



SAINT ANTHONY

MARONITE CATHOLIC CHURCH

22 April 2024

Dear Parish Family,

We trust this letter finds you in good health and high spirits.

In accordance with the statutes of the Eparchy of Saint Maron, it is with pleasure that we present to you the 2023 Financial Statements of Saint Anthony Church. Additionally, recognizing the significance of the Lebanese Food Festival to our financial stability, we are including a detailed report on its finances for the same year.

We are pleased to report that our parish's financial position is healthy, boasting a notable surplus by year's end. Nonetheless, our reliance on revenue from the food festival introduces an element of uncertainty, subject to factors such as weather conditions, equipment failure or the lack of volunteers. **The regular weekly contributions from the members of the parish family represent the most reliable source of support.**

The responsible stewardship of our funds involves the diligent efforts of numerous individuals and groups. From the ushers and counters who meticulously collect and tally the funds, to Shelley Farrell who records and deposits them, and Charles Blati who compiles quarterly financial statements, each plays a vital role. Moreover, the Finance Council diligently reviews these statements, offering recommendations as needed. Special acknowledgment is due to David Walton, who compiles the financial statements for the Eparchy, and our compliance officer, Anthony Budway, entrusted with auditing the reports on behalf of Bishop Gregory and the Eparchy. The collective dedication of these parties instills confidence that our parish funds are managed with transparency and integrity.

We extend heartfelt gratitude to all who have generously contributed their time, talents, and resources to Saint Anthony Church. Your selfless commitment is a testament to your deep-rooted love for God, His Church, and our parish family.

Please do not hesitate to reach out to us for any further explanation or clarification.

With warm regards, we remain

Paul Shibley
Chair, Finance Council

Chorbishop John D. Faris
Pastor

St. Anthony Maronite Church

Balance Sheet

As of December 31, 2023

| | TOTAL | | |
|--------------------------------------|------------------------|-------------------------|----------------------|
| | AS OF DEC 31, 2023 | AS OF DEC 31, 2022 (PP) | CHANGE |
| ASSETS | | | |
| Current Assets | | | |
| Bank Accounts | | | |
| Bank Account | | | |
| TRUIST Reserve Fund 4654 | 93,980.77 | 144,020.95 | -50,040.18 |
| TRUIST Checking Account 8116 | 87,221.98 | 59,139.64 | 28,082.34 |
| Total Bank Account | 181,202.75 | 203,160.59 | -21,957.84 |
| Ladies Auxiliary | 2,707.35 | 2,264.27 | 443.08 |
| Truist - Food Festival Checking 3611 | 0.00 | 1,497.15 | -1,497.15 |
| Total Bank Accounts | \$183,910.10 | \$206,922.01 | \$ -23,011.91 |
| Other Current Assets | | | |
| Brokerage Investment | | | |
| T. Rowe Price - Church Inv Fund | 2,053,507.31 | 1,554,251.90 | 499,255.41 |
| Total Brokerage Investment | 2,053,507.31 | 1,554,251.90 | 499,255.41 |
| Due From Lebanese Food Festival | 0.00 | 26,545.85 | -26,545.85 |
| Total Other Current Assets | \$2,053,507.31 | \$1,580,797.75 | \$472,709.56 |
| Total Current Assets | \$2,237,417.41 | \$1,787,719.76 | \$449,697.65 |
| Fixed Assets | | | |
| Audi | 37,726.72 | 37,726.72 | 0.00 |
| Church | 4,717,000.00 | 4,717,000.00 | 0.00 |
| Covered Brick Walkway | 169,000.00 | 169,000.00 | 0.00 |
| Equipment | 13,000.00 | 13,000.00 | 0.00 |
| Furnishings | 25,000.00 | 25,000.00 | 0.00 |
| Gazebo | 4,000.00 | 4,000.00 | 0.00 |
| Hall | 2,507,000.00 | 2,507,000.00 | 0.00 |
| Land | 1,606,700.00 | 1,606,700.00 | 0.00 |
| Mausoleum | 39,000.00 | 39,000.00 | 0.00 |
| Oriental Rug | 12,000.00 | 12,000.00 | 0.00 |
| Picnic Shelter | 474,000.00 | 474,000.00 | 0.00 |
| Pumphouse/Swimming Pool | 222,000.00 | 222,000.00 | 0.00 |
| Recreation Center/Bathrooms/San | 702,000.00 | 702,000.00 | 0.00 |
| Rectory | 545,000.00 | 545,000.00 | 0.00 |
| St. Maron Publication Building | 119,000.00 | 119,000.00 | 0.00 |
| Stage | 30,000.00 | 30,000.00 | 0.00 |
| Sunday School Building | 1,293,000.00 | 1,293,000.00 | 0.00 |
| Total Fixed Assets | \$12,515,426.72 | \$12,515,426.72 | \$0.00 |
| TOTAL ASSETS | \$14,752,844.13 | \$14,303,146.48 | \$449,697.65 |

St. Anthony Maronite Church

Balance Sheet

As of December 31, 2023

| | TOTAL | | |
|--|------------------------|-------------------------|---------------------|
| | AS OF DEC 31, 2023 | AS OF DEC 31, 2022 (PP) | CHANGE |
| LIABILITIES AND EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Credit Cards | | | |
| General Operations | 0.00 | -1,704.00 | 1,704.00 |
| Total Credit Cards | \$0.00 | \$ -1,704.00 | \$1,704.00 |
| Other Current Liabilities | | | |
| 3201 Restricted Contribution for Lebanon | 19,026.00 | | 19,026.00 |
| 3209 Restricted Contribution Miscellaneous | 2,000.00 | | 2,000.00 |
| Total Other Current Liabilities | \$21,026.00 | \$0.00 | \$21,026.00 |
| Total Current Liabilities | \$21,026.00 | \$ -1,704.00 | \$22,730.00 |
| Total Liabilities | \$21,026.00 | \$ -1,704.00 | \$22,730.00 |
| Equity | | | |
| 3900 Retained Earnings | 0.00 | 0.00 | 0.00 |
| 6999 Unrealized Gains/Losses | 1,011,217.14 | 711,961.73 | 299,255.41 |
| Appreciated Fixed Assets (Change in FMV) | 6,024,173.34 | 6,024,173.34 | 0.00 |
| Net Assets - Restricted | 0.00 | 1,163,117.21 | -1,163,117.21 |
| Net Assets - Unrestricted | 7,568,715.41 | 6,477,173.13 | 1,091,542.28 |
| Opening Bal Equity | 0.00 | 0.00 | 0.00 |
| Net Income | 127,712.24 | -71,574.93 | 199,287.17 |
| Total Equity | \$14,731,818.13 | \$14,304,850.48 | \$426,967.65 |
| TOTAL LIABILITIES AND EQUITY | \$14,752,844.13 | \$14,303,146.48 | \$449,697.65 |

St. Anthony Maronite Church

Profit and Loss

January - December 2023

| | TOTAL | | |
|--|-------------------|---------------------|-------------------|
| | JAN - DEC 2023 | JAN - DEC 2022 (PP) | CHANGE |
| Income | | | |
| 4000 Collections (Sun. & Holy Days) | | | |
| 4001 Envelope Checks | 68,200.00 | 68,300.00 | -100.00 |
| 4002 Envelope Cash | 12,140.25 | 13,187.00 | -1,046.75 |
| 4003 Loose Checks | 32,446.00 | 27,470.00 | 4,976.00 |
| 4004 Unidentified Cash | 12,785.00 | 13,248.00 | -463.00 |
| 4006 Second Collections | 1,805.00 | | 1,805.00 |
| Total 4000 Collections (Sun. & Holy Days) | 127,376.25 | 122,205.00 | 5,171.25 |
| 4020 Contributions | | | |
| 4021 Contributions | 110,971.55 | 119,055.66 | -8,084.11 |
| 4022 Memorial Contributions | 1,715.00 | 1,130.00 | 585.00 |
| 4023 Gifts in Kind | | 12,000.00 | -12,000.00 |
| 4024 Flowers | 1,775.00 | | 1,775.00 |
| 4025 Candles | 1,289.00 | 2,181.51 | -892.51 |
| 4028 Contributions for Lebanon | 0.00 | 12,995.00 | -12,995.00 |
| 4130 Benefit Dinner | 14,216.72 | 15,555.75 | -1,339.03 |
| Total 4028 Contributions for Lebanon | 14,216.72 | 28,550.75 | -14,334.03 |
| 4029 Contributions Misc. Purpose | 0.00 | 0.00 | 0.00 |
| Total 4020 Contributions | 129,967.27 | 162,917.92 | -32,950.65 |
| 4030 Other Revenue | | | |
| 4027 End of Year Appeal | 30,450.00 | 21,436.40 | 9,013.60 |
| 4035 Interest/Dividend Income | 381.90 | 455.56 | -73.66 |
| 4055 Center Dues | 5,700.00 | 7,775.00 | -2,075.00 |
| 4056 St. Joseph's Society | 575.00 | 4,300.00 | -3,725.00 |
| 4060 Hall Rental | 2,428.77 | 3,345.00 | -916.23 |
| 4065 Pavilion Rental | 1,145.00 | 1,025.00 | 120.00 |
| 4085 Lenten Appeal | 1,975.00 | 2,550.00 | -575.00 |
| Total 4030 Other Revenue | 42,655.67 | 40,886.96 | 1,768.71 |
| 4100 Fund Raising | | | |
| 4110 Food Festival | 400,000.00 | 273,687.02 | 126,312.98 |
| 4135 MYA Fundraising | 10,171.95 | 1,116.37 | 9,055.58 |
| 4140 MWF Fundraising | 1,040.60 | 11,542.51 | -10,501.91 |
| Total 4100 Fund Raising | 411,212.55 | 286,345.90 | 124,866.65 |

St. Anthony Maronite Church

Profit and Loss

January - December 2023

| | TOTAL | | |
|---|---------------------|---------------------|---------------------|
| | JAN - DEC 2023 | JAN - DEC 2022 (PP) | CHANGE |
| Restricted Income | | | |
| Scholarships | | | |
| 4200 Scholarship Subsidies | | 36,303.92 | -36,303.92 |
| 4201 Subsidy - Endowment 1 | 83,528.00 | | 83,528.00 |
| 4202 Subsidy - Endowment 2 | 4,000.00 | | 4,000.00 |
| 4203 Subsidy - Endowment 3 | 17,855.50 | | 17,855.50 |
| Total 4200 Scholarship Subsidies | 105,383.50 | 36,303.92 | 69,079.58 |
| 4210 Scholarship Contributions | | 32,400.00 | -32,400.00 |
| 4215 Contribution - Scholarship 2 | 6,295.00 | | 6,295.00 |
| Total 4210 Scholarship Contributions | 6,295.00 | 32,400.00 | -26,105.00 |
| Total Scholarships | 111,678.50 | 68,703.92 | 42,974.58 |
| Total Restricted Income | 111,678.50 | 68,703.92 | 42,974.58 |
| Total Income | \$822,890.24 | \$681,059.70 | \$141,830.54 |
| GROSS PROFIT | \$822,890.24 | \$681,059.70 | \$141,830.54 |
| Expenses | | | |
| 5000 Administration | | | |
| 5010 Salary/Wages | | 1,316.25 | -1,316.25 |
| 5011 Salary - Clergy | 89,200.00 | 80,000.00 | 9,200.00 |
| 5012 Wages - Administration | 32,517.15 | 28,868.50 | 3,648.65 |
| 5013 Wages - Custodian | 19,709.50 | 21,040.00 | -1,330.50 |
| 5014 Wages - Organist | 12,745.00 | 10,800.00 | 1,945.00 |
| Total 5010 Salary/Wages | 154,171.65 | 142,024.75 | 12,146.90 |
| 5020 Payroll Tax | 4,793.10 | 4,225.97 | 567.13 |
| 5030 Works Comp | 1,507.00 | 704.00 | 803.00 |
| 5040 Clergy Retirement | 18,000.00 | 6,334.00 | 11,666.00 |
| 5050 Clergy Medical Insurance | 30,818.44 | 39,475.00 | -8,656.56 |
| 5060 Clergy Disability Insurance | 2,300.00 | 1,100.00 | 1,200.00 |
| 5070 Clergy Medical Reimbursement | | 120.00 | -120.00 |
| 5080 Visiting Clergy | 1,000.00 | 2,556.54 | -1,556.54 |
| 5100 Conferences & Retreats | 7,122.71 | 4,296.00 | 2,826.71 |
| 5110 Parish Development | 1,332.56 | | 1,332.56 |
| 5160 Bank Charges | 86.11 | 572.32 | -486.21 |
| 5161 Paypal/Credit Card Fees | 33.29 | 861.42 | -828.13 |
| 5170 Office Supplies | 4,052.51 | 6,167.72 | -2,115.21 |
| 5171 Envelope Service | 523.56 | | 523.56 |
| 5180 Postage and Shipping | 1,072.08 | 6,182.75 | -5,110.67 |
| 5190 Printing Expense | 100.00 | 403.55 | -303.55 |
| 5200 Professional Fees | 3,970.50 | 8,705.00 | -4,734.50 |
| 5210 Travel | | 852.08 | -852.08 |
| 5220 Administration - Misc. (deleted) | | 0.90 | -0.90 |

St. Anthony Maronite Church

Profit and Loss

January - December 2023

| | TOTAL | | |
|--------------------------------------|-------------------|---------------------|-------------------|
| | JAN - DEC 2023 | JAN - DEC 2022 (PP) | CHANGE |
| 5230 State & County Fees | 45.00 | 25.00 | 20.00 |
| 5250 Internet | 5,611.99 | 3,743.93 | 1,868.06 |
| Total 5000 Administration | 236,540.50 | 228,350.93 | 8,189.57 |
| 5211 Table Expense (deleted) | | 140.72 | -140.72 |
| 5300 Eparchy | | | |
| 5301 Assessment | 26,000.00 | 26,000.00 | 0.00 |
| 5302 Lenten Appeal | 8,040.00 | 8,500.00 | -460.00 |
| 5303 Fees | 2,121.00 | 1,124.00 | 997.00 |
| 5305 Second Collection Disbursal | 3,508.00 | 1,213.00 | 2,295.00 |
| Total 5300 Eparchy | 39,669.00 | 36,837.00 | 2,832.00 |
| 5400 Pastoral Programs | | | |
| 5111 Deacon Formation Program | 4,483.79 | | 4,483.79 |
| 5304 Lebanon Contributions Disbursal | | 39,319.84 | -39,319.84 |
| 5405 Lebanon Assistance Disbursement | 11,200.00 | | 11,200.00 |
| 5410 Ladies Auxiliary Exp. | 2,985.99 | 976.35 | 2,009.64 |
| 5420 Maronite Youth Organization | 1,923.17 | 1,671.80 | 251.37 |
| 5430 Maronite Christian Formation | 2,703.82 | 2,667.20 | 36.62 |
| 5431 Pilgrimages | 8,252.04 | | 8,252.04 |
| 5440 Misc. Purpose Disbursement | 12,500.00 | 1,643.75 | 10,856.25 |
| 5441 St. Joseph disbursement | 800.00 | | 800.00 |
| 5450 Parish Programs - Misc. | | 969.08 | -969.08 |
| 5460 Maronite Young Adults | 4,927.14 | 8,003.91 | -3,076.77 |
| 5565 Benefit Dinner | | 2,410.08 | -2,410.08 |
| Total 5400 Pastoral Programs | 49,775.95 | 57,662.01 | -7,886.06 |
| 5500 Church Expenses | | | |
| 5510 Electricity | 7,431.86 | 9,719.21 | -2,287.35 |
| 5520 Repair & Maintenance | 20,109.39 | 12,077.50 | 8,031.89 |
| 5530 Religious Supplies | 4,895.65 | 3,410.55 | 1,485.10 |
| 5531 Vestments and Furnishings | 540.00 | 374.00 | 166.00 |
| 5540 Natural Gas | 7,231.85 | 10,885.83 | -3,653.98 |
| 5550 Grounds Maintenance | 14,004.75 | 12,175.50 | 1,829.25 |
| 5560 Donations to Other Causes/Org. | | 19,182.00 | -19,182.00 |
| 5570 Flowers and Decorations | 2,504.91 | 423.83 | 2,081.08 |
| 5580 Insurance | 17,060.00 | 23,038.08 | -5,978.08 |
| 5590 Church - Misc. | | 2,898.07 | -2,898.07 |
| Total 5500 Church Expenses | 73,778.41 | 94,184.57 | -20,406.16 |
| 5600 Recreation Hall | | | |
| 5610 Electricity | 12,265.78 | 12,183.91 | 81.87 |
| 5620 Internet | 2,965.69 | 2,709.86 | 255.83 |
| 5630 Repair & Maintenance | 12,776.73 | 12,417.68 | 359.05 |
| 5640 Supplies | 260.71 | 1,159.41 | -898.70 |

St. Anthony Maronite Church

Profit and Loss

January - December 2023

| | TOTAL | | |
|--|---------------------|---------------------|----------------------|
| | JAN - DEC 2023 | JAN - DEC 2022 (PP) | CHANGE |
| 5650 Natural Gas | 1,758.92 | 1,831.98 | -73.06 |
| 5670 Insurance | 8,993.00 | 6,211.10 | 2,781.90 |
| 5680 Recreation Hall - Misc. | | 300.04 | -300.04 |
| Total 5600 Recreation Hall | 39,020.83 | 36,813.98 | 2,206.85 |
| 5700 MCF Building | 1,994.00 | | 1,994.00 |
| 5710 Electricity | 435.96 | | 435.96 |
| 5730 Repair & Maintenance | 1,499.67 | 4,537.22 | -3,037.55 |
| 5740 Supplies | 1,700.14 | | 1,700.14 |
| 5770 Insurance | 4,638.00 | 1,945.06 | 2,692.94 |
| Total 5700 MCF Building | 10,267.77 | 6,482.28 | 3,785.49 |
| 5800 Rectory Expense | | | |
| 5810 Electricity | 1,269.40 | 4,249.79 | -2,980.39 |
| 5820 Internet | 4,017.39 | 5,149.69 | -1,132.30 |
| 5830 Repair & Maintenance | 4,711.22 | 11,553.89 | -6,842.67 |
| 5840 Supplies | 1,110.40 | 1,270.46 | -160.06 |
| 5870 Insurance | 2,574.00 | 784.55 | 1,789.45 |
| 5880 Rectory - Misc. | 0.00 | 313.29 | -313.29 |
| 5890 Rectory Apartment | 3,424.29 | -89.96 | 3,514.25 |
| Total 5800 Rectory Expense | 17,106.70 | 23,231.71 | -6,125.01 |
| 5900 Pool | | | |
| 5910 Lifeguards | 7,279.25 | 8,306.00 | -1,026.75 |
| 5920 Chemicals | 2,191.17 | 4,130.80 | -1,939.63 |
| 5930 Pool Repair & Maintenance | 4,157.00 | 12,230.24 | -8,073.24 |
| 5940 Insurance | 6,217.00 | 294.21 | 5,922.79 |
| Total 5900 Pool | 19,844.42 | 24,961.25 | -5,116.83 |
| Church CC 1606 (deleted) | | 3,046.66 | -3,046.66 |
| FICA & FED Withheld (deleted) | | 0.00 | 0.00 |
| MCF CC | | 48.74 | -48.74 |
| State Withholding (deleted) | | 0.00 | 0.00 |
| Total Expenses | \$486,003.58 | \$511,759.85 | \$ -25,756.27 |
| NET OPERATING INCOME | \$336,886.66 | \$169,299.85 | \$167,586.81 |
| Other Expenses | | | |
| 5998 Extraordinary - Other | | 23,661.03 | -23,661.03 |
| 5999 Extraordinary Expense - Repairs | 53,359.87 | 139,529.75 | -86,169.88 |
| 6010 Scholarships Disbursed | | 77,684.00 | -77,684.00 |
| 6011 Grants - Scholarship 1 | 71,684.05 | | 71,684.05 |
| 6012 Grants - Scholarship 2 | 4,500.00 | | 4,500.00 |
| 6013 Grants - Scholarships 3 | 33,355.50 | | 33,355.50 |
| Total 6010 Scholarships Disbursed | 109,539.55 | 77,684.00 | 31,855.55 |
| 6015 Transfer to Endowment 2 | 6,275.00 | | 6,275.00 |

St. Anthony Maronite Church

Profit and Loss

January - December 2023

| | TOTAL | | |
|------------------------------|-----------------------|-----------------------|----------------------|
| | JAN - DEC 2023 | JAN - DEC 2022 (PP) | CHANGE |
| 6016 Transfer to Endowment 3 | 40,000.00 | | 40,000.00 |
| Total Other Expenses | \$209,174.42 | \$240,874.78 | \$ -31,700.36 |
| NET OTHER INCOME | \$ -209,174.42 | \$ -240,874.78 | \$31,700.36 |
| NET INCOME | \$127,712.24 | \$ -71,574.93 | \$199,287.17 |

St. Anthony Maronite Church

Statement of Cash Flows

January - December 2023

| | TOTAL |
|--|-----------------------|
| OPERATING ACTIVITIES | |
| Net Income | 127,712.24 |
| Adjustments to reconcile Net Income to Net Cash provided by operations: | |
| Brokerage Investment:T. Rowe Price - Church Inv Fund | -499,255.41 |
| Due From Lebanese Food Festival | 26,545.85 |
| General Operations | 1,704.00 |
| MCF / MYO | 0.00 |
| MYA | 0.00 |
| 3201 Restricted Contribution for Lebanon | 19,026.00 |
| 3209 Restricted Contribution Miscellaneous | 2,000.00 |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | -449,979.56 |
| Net cash provided by operating activities | \$ -322,267.32 |
| FINANCING ACTIVITIES | |
| 3900 Retained Earnings | 71,574.93 |
| 6999 Unrealized Gains/Losses | 299,255.41 |
| Net Assets - Restricted | -1,163,117.21 |
| Net Assets - Unrestricted | 1,091,542.28 |
| Net cash provided by financing activities | \$299,255.41 |
| NET CASH INCREASE FOR PERIOD | \$ -23,011.91 |
| Cash at beginning of period | 206,922.01 |
| CASH AT END OF PERIOD | \$183,910.10 |