

Saint Pius X Parish, Fairfield
Statement of Financial Position - Unaudited
June 30,

	2024	2023
ASSETS		
Cash	312,604	254,269
Receivables	-	-
Prepaid Expenses	-	6,535
Property, Buildings & Equipment, Net	16,659,803	16,632,817
Investments	-	-
Total Assets	\$ 16,972,407	\$ 16,893,622
LIABILITIES & NET ASSETS		
Liabilities		
Accounts Payables to Vendors & Others	27,706	21,339
Due to Diocese	-	-
Special Collections	130	155
Other Accrued Expenses	40,564	40,564
Payroll Liabilities	1	(24)
Deferred Religious Ed Fees, Tuition, Other	607	36,090
Loans Payable	738,307	938,168
Total Liabilities	807,315	1,036,291
Net Assets		
Without Donor Restrictions	16,165,092	15,857,330
With Donor Restrictions	-	-
Total Net Assets	16,165,092	15,857,330
Total Liabilities & Net Assets	\$ 16,972,407	\$ 16,893,622

Update on Outstanding We Stand with Christ Construction Loan:

Since December 2023, the Parish Office along with the St. Pius Finance Council has been reviewing all options for refinancing the outstanding construction loan which was due in November 2024. At the same time, we have been actively fundraising. Our email outreach campaign began June 1 of this year, our 1st annual K of C Golf Tournament was held in June, and our first ever K of C Luxury Car Raffle was completed in September. All of these efforts have allowed us to bring down the construction loan balance from over \$1 million to \$633K. Currently, we have a final agreement in place with M&T Bank to refinance the balance. The transaction is expected to close in the coming weeks. Additional dedicated fundraising efforts will continue until we are able to pay down this debt.

Saint Pius X Parish, Fairfield
Statement of Activities - Unaudited
Year Ended June 30,

	2024	2023
REVENUE, SUPPORT AND OTHER CHANGES		
Offertory Income	1,067,167	1,035,366
Religious Education Program	59,093	60,501
Votive	9,153	7,875
Mass Stipends	9,444	7,206
Gifts and Bequests	13,076	40,444
Assets Released From Restriction - Capital Projects	195,708	212,238
Assets Released From Restriction - Specific Expenses	-	-
Total Revenue, Support and Other Changes	1,353,641	1,363,630
EXPENSES		
Personnel Costs - Lay Employees	463,044	489,513
Personnel Costs - Clergy	135,822	68,905
Charitable Contributions to Organizations and Individuals	1,100	573
Cathedraticum Assessment	156,684	144,623
Professional Fees	72,518	44,280
Insurance	50,718	42,744
Supplies, Repairs & Maintenance and Other Services	346,353	326,441
Utilities	125,100	116,005
Religious Education Program Expenses	22,755	26,295
Total Expenses	1,374,093	1,259,379
Income (Loss) from Operations before Depreciation	(20,452)	104,251
Depreciation Expense	-	-
Income (Loss) from Operations Before Other Income / Expenses	(20,452)	104,251
OTHER INCOME / EXPENSES		
Fundraising, Net	201,550	39,923
Pre-School and Child Care Services, Net	-	-
Net Investment Income	1,489	589
Rental and Lease Revenue, Net	159,531	206,534
Cemetery Revenue	-	-
Gain and Loss on Sale of Assets	-	755
Interest Expense	(34,356)	(49,195)
Property Taxes	-	-
Restricted Contributions	84,861	212,238
Assets Released From Restriction - Capital Projects	(84,861)	(212,238)
Assets Released From Restriction - Specific Expenses	-	-
Net Other Income / Expenses	328,214	198,606
Change in Net Assets	307,762	302,856