



**St. Simon Parish Financial Report  
Fiscal Year Ending 06/30/2025**



Dear Parishioners:

For the year ended June 30, 2025, St. Simon Church posted a surplus of \$394,524, compared to a budgeted surplus of \$10,658 for the year. The very successful biannual auction in February drove most of this surplus along with special gifts received to fund programs and our Parish Master Plan feasibility study. Sunday collections were below budget by \$60,352, all of which was recovered by unrestricted gifts received through Donor Advised Funds by parishioners who use their DAF for giving in place of Sunday envelopes. Interest rates remained elevated which resulted in higher than budgeted interest income by \$64,000. From the Auction proceeds we transferred \$40,000 to the St. Simon Parish Endowment for Financial Assistance, and raised over \$240K for the upcoming Gathering Space Upgrade. The ADA results allowed us to make a gift of \$90,000 to Christ the King parish in San Jose.

Our community has been asked to help step up its giving over the last year, and there has been a strong, positive response. This has helped the Parish to maintain its strong fiscal position while increasing our programs, ministries and outreach. We hope to continue to see an increase in giving which will help to drive our momentum forward in reaching our bold goals for the future.

<b>St. Simon Church Income Statement Performance</b>	<b>Actual 6/30/2025</b>	<b>2024-2025 YTD Budget</b>	<b>Budget Variance</b>	<b>Notes</b>
<b>Income</b>				
Total Offerings & Collections	\$ 1,389,511	\$ 1,449,863	\$ (60,352)	A
Programs & Events	145,555	139,321	6,234	
Fees & Activities	15,580	16,000	(420)	
Sacramental Stipends	41,698	19,715	21,983	B
Gifts, Donations, Fundraising	1,365,416	650,000	715,416	C
ADA Rebate	100,021	40,631	59,390	D
Investment & Other Income	176,898	111,900	64,998	E
<b>Total Income</b>	<b>\$ 3,234,679</b>	<b>\$ 2,427,430</b>	<b>\$ 807,249</b>	
<b>Expenses</b>				
Salaries & Benefits	\$ 1,284,392	\$ 1,285,193	\$ (801)	
General Operating Expenses	1,023,934	668,579	355,355	F
Facility Expenses	512,856	463,000	49,856	G
<b>Total Expense</b>	<b>\$ 2,821,182</b>	<b>\$ 2,416,772</b>	<b>\$ 404,410</b>	
<b>Operating Surplus</b>	<b>\$ 413,497</b>	<b>\$ 10,658</b>	<b>\$ 402,839</b>	
<b>Other Income/Expense</b>				
School Scholarship Received	26,100	50,000	(23,900)	
Scholarship Paid to School	(44,890)	(50,000)	5,110	
Unrealized Gain/Loss	(182)	-	(182)	
<b>Net Surplus</b>	<b>\$ 394,524</b>	<b>\$ 10,658</b>	<b>\$ 383,866</b>	

Notes:

- A Sunday Collection down \$60K, 96.4% of budget, made up for by unrestricted donations received online.
- B Higher than planned stipends for Funerals, Baptisms and Mass Intentions.
- C Higher than budget: PLG Auction \$353K, Unrestricted Gifts 76K, Restricted gifts \$284K.
- D Note: Surplus collected over ADA goal for 2025 sent to Christ the King Parish.
- E Higher principal resulted in higher interest received.
- F Overage are gifts to other parishes, disbursements of auction proceeds, Events and Administrative Costs
- G Higher than planned expenses for maintenance projects.



**St. Simon Parish Financial Report  
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<b>St. Simon Church Balance Sheet Comparison</b>	<b>As of June, 2025</b>	<b>As of June, 2024</b>	<b>Change</b>	<b>Notes</b>
<b>Current Assets</b>				
Checking, Savings & Investment Accounts	\$ 1,738,270	\$ 1,303,930	\$ 434,339	
DSJ Savings Accounts	961,303	920,405	40,898	
	\$ 2,699,573	\$ 2,224,335	\$ 475,237	
Accounts Receivable	6,545	9,512	(2,968)	
Prepaid Expenses & Other Current Assets	13,589	13,899	(310)	
<b>Total Current Assets</b>	<b>\$ 2,719,706</b>	<b>\$ 2,247,746</b>	<b>\$ 471,960</b>	
Fixed Assets	1,521,199	1,569,764	(48,565)	
<b>Total Assets</b>	<b>\$ 4,240,905</b>	<b>\$ 3,817,510</b>	<b>\$ 423,395</b>	
<b>Liabilities</b>				
Current Liabilities				
Accounts Payable	\$ 34,727	\$ 98,372	\$ (63,645)	
Accrued Expenses & Other Current Liabilities	122,076	58,282	63,794	
Funds Held for Others	34,925	6,203	28,722	
<b>Total Current Liabilities</b>	<b>\$ 191,728</b>	<b>\$ 162,857</b>	<b>\$ 28,871</b>	
<b>Total Liabilities</b>	<b>\$ 191,728</b>	<b>\$ 162,857</b>	<b>\$ 28,871</b>	
<b>Net Assets</b>				
Net Assets without Donor Restriction	\$ 910,657	\$ 1,167,899	\$ (257,242)	
Designated Net Assets	2,275,751	1,960,751	315,000	
Current Year Surplus	394,524	39,068	355,457	
Net Assets with Donor Restriction	468,245	486,935	(18,690)	
<b>Total Net Assets</b>	<b>\$ 4,049,177</b>	<b>\$ 3,654,653</b>	<b>\$ 394,524</b>	
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 4,240,905</b>	<b>\$ 3,817,510</b>	<b>\$ 423,395</b>	



**St. Simon Parish School Financial Reports  
6-30-2025**

The School ended the fiscal year with a surplus of approximately \$695,703, compared to a budgeted surplus of \$473,414. Reconciliation of accounts receivable and deferred income from this and the prior year resulted in higher than planned tuition income of \$520,625. Increased investment balances resulted in interest income \$86,941 higher than budget. For the year. School expenses remain below budget by \$307,017. At 6-30-2025 we added to reserves totaling \$802,795 for the Department of Catholic School's mandatory sustainability reserve, and to increase our facility and operating reserves.



**St. Simon Parish Financial Report  
Fiscal Year Ending 06/30/2025**



<b>St. Simon School Income Statement Performance</b>	<b>Actual 6/30/2025</b>	<b>2024-2025 YTD Budget</b>	<b>Budget Variance</b>	<b>Notes</b>
<b>Income</b>				
Tuition	\$ 6,884,808	\$ 6,364,183	\$ 520,625	A
Fees	474,961	490,500	(15,539)	
Pre-Kindergarten	734,776	719,585	15,191	
Extended Care	190,703	170,000	20,703	
Programs & Activities	467,492	508,000	(40,508)	
Fundraising & Donations	81,869	100,000	(18,131)	
Investment & Other income	204,941	118,000	86,941	B
<b>Total Income</b>	<b>\$ 9,039,551</b>	<b>\$ 8,470,268</b>	<b>\$ 569,283</b>	
<b>Expenses</b>				
Salaries & Benefits	\$ 5,653,664	\$ 5,851,470	\$ (197,806)	C
General Operating Expenses	398,926	399,200	(274)	
School Operating Expenses	979,761	1,085,000	(105,239)	D
Facility Expenses	609,486	613,184	(3,698)	
<b>Total Expense</b>	<b>\$ 7,641,837</b>	<b>\$ 7,948,854</b>	<b>\$ (307,017)</b>	
<b>Net Income from Operations</b>	<b>\$ 1,397,714</b>	<b>\$ 521,414</b>	<b>\$ 876,300</b>	
<b>Other Income/Expense</b>				
Teacher Fund Activity	176,014	42,000	134,014	
Teacher Fund Distributions	(102,216)	(90,000)	(12,216)	
Non-Operating Income/Expense	26,985	-	26,985	
Transfer for DCS Sustainability Reserve	(256,600)			
Transfer for Facility Reserve	(446,195)			
Transfer for Operating Reserve	(100,000)			
<b>Net Surplus</b>	<b>\$ 695,703</b>	<b>\$ 473,414</b>	<b>\$ 1,025,084</b>	

Notes:

- A Higher enrollment and reconciliation of AR and deferred income resulted in higher tuition revenue recognition.
- B Higher principal of investments resulted in higher interest received.
- C Planned fixed costs budgeted for salaries and benefits higher than actual cost incurred for these items.
- D Budget timing on DCS Assessment fees, extra curricular activities, and classroom supplies and expense.

The Teacher Fund received \$13,427 in donations and had a gain on the investment of \$162,587. Distribution to teachers totaled \$102,216 for qualified expense reimbursement and tuition for advanced degrees, resulting in net income to the fund of \$73,798. The balance of the fund at 6-30-2025 was \$1,981,600.



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<b>St. Simon School Balance Sheet Comparison</b>	<b>As of June, 2025</b>	<b>As of June, 2024</b>	<b>Change</b>	<b>Notes</b>
<b>Current Assets</b>				
Checking, Savings & Investment Accounts	\$ 5,067,106	\$ 4,419,353	\$ 647,753	
DSJ Savings Accounts	1,294,874	1,240,207	54,667	
	<b>\$ 6,361,981</b>	<b>\$ 5,659,560</b>	<b>\$ 702,420</b>	
Accounts Receivable	-	7,267,365	(7,267,365)	<b>A</b>
Prepaid Expenses & Other Current Assets	122,608	10,858	111,750	
<b>Total Current Assets</b>	<b>\$ 6,484,588</b>	<b>\$ 12,937,783</b>	<b>\$ (6,453,195)</b>	
Long Term Investments	1,965,920	1,943,332	22,587	
Fixed Assets	5,031,608	5,259,663	.	
<b>Total Assets</b>	<b>\$ 13,482,116</b>	<b>\$ 20,140,778</b>	<b>\$ (6,658,662)</b>	
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 34,734	\$ 141,690	\$ (106,959)	
Accrued Expenses & Other Current Liabilities	189,288	318,037	(128,750)	
Funds Held for Others	6,083	5,627	456	
<b>Total Current Liabilities</b>	<b>\$ 230,105</b>	<b>\$ 465,354</b>	<b>\$ (235,253)</b>	
Deferred Revenue	507,643	7,710,339	(7,202,696)	<b>B</b>
<b>Total Liabilities</b>	<b>\$ 737,748</b>	<b>\$ 8,175,693</b>	<b>\$ (7,437,949)</b>	
<b>Net Assets</b>				
Net Assets without Donor Restriction	\$ 3,534,861	\$ 6,172,142	\$ (2,637,281)	
Designated Net Assets	6,467,202	3,085,490	3,381,712	<b>C</b>
	<b>\$ 10,002,063</b>	<b>\$ 9,257,632</b>	<b>\$ 744,431</b>	
Net Assets with Donor Restriction	2,046,602	2,020,866	25,735	
Current Year Surplus	695,703	686,587	9,116	
<b>Total Net Assets</b>	<b>\$ 12,744,368</b>	<b>\$ 11,965,085</b>	<b>\$ 779,283</b>	
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 13,482,116</b>	<b>\$ 20,140,778</b>	<b>\$ (6,658,666)</b>	<b>A</b>

Notes:

- A Following current DSJ guidelines, closed year with 0 balance AR for 24-25 year. Bad debt write for year totaled \$35,031.
- B Reduced by next year deferred revenue from AR. Shows actual cash receipts received during 2024-25 for following year.
- C Adjustments made from Net Assets without donor restriction to designated DCS mandated sustainability reserve, plus year end adjustments to facility and operating reserves.

We believe in transparency in the financial operations of St. Simon Church and School. Complete financial statements are available for your review in the parish office. If you have any questions regarding our financial position, please contact any of the Parish Finance Council members.

Sincere Regards,  
St Simon Parish Finance Council

Joshua Bligh, Chair   Mike Abercrombie   John Gemetti   Fr. Christopher Bologo   Ross Fernandes  
Fr. Dat Luong   Tuesday Kintana   Ann Kozlovsky   Meredith Hoffman   Fr. Brendan McGuire  
Joan Mibach   Charles Tyler