

2023 Annual Report



Church of St. Mary



We Are The Body of Christ



Dear Parishioners,

With gratitude flowing from my heart I write to you as your pastor, very glad that this annual report is in your hands, communicating the generosity of the parishioners, and the ministry served faithfully by many caring hands at the Church of St. Mary from July 1st, 2022 – June 30th, 2023.

The Parish Finance Council has chosen the theme of “**We are the body of Christ**” to summarize and capture the truths and the hopes we share and live at St. Mary’s.

In reading the New Testament, in 1 Corinthians: 12:12 we read and pray:

“AS A BODY IS ONE THOUGH IT HAS MANY PARTS,
and all the parts of the body,
THOUGH MANY, ARE ONE BODY, SO ALSO CHRIST.”

When we come together to worship, we lift our voices in sung prayer. Hymn #590 in our Music Issue of Today’s Missal has both Spanish and English lyrics of this beautiful hymn. The English words are:

“WE ARE THE BODY OF CHRIST.
We’ve answered “Yes” to the call of the Lord.
WE COME TO BRING GOOD NEWS TO THE WORLD.”

I pray you will join others singing with joy and energy the next time this song is sung at Mass.

As individuals, as families, as active Catholic parishioners we give thanks that God sent his Son to be our Savior and the Savior of the world. Risen from the dead, having conquered sin and death, we daily responded to the call to be Jesus’ presence in our world. We pray that God’s Spirit will help us to be “**the body of Christ**”. We share with people of all ages in our faith formation programs that God calls each of us, personally and communally. Working as the body of Christ, in beautiful and unique ways we are called to share the gifts and blessings we have received, sharing them with grateful hearts, grateful that our faith develops and grows over the years.

As “**the body of Christ**” we commit to and regularly support the Church of St. Mary. As parishioners of St. Mary’s in the Archdiocese of Chicago we also demonstrate our support to the Archdiocese and the many agency’s that minister to and share the gift of faith with our society and world. As members of the Church, we are united as members of Christ’s body not only at St. Mary’s but in the larger world. This is lived out in the financial support given in the offertory collection, in the Annual Catholic Appeal and other collections supporting our Sharing Parish and outreach in the Roman Catholic Church across the globe.

As “**the body of Christ**” as we pray for the guidance of the Holy Spirit to continue to bring Christ into our church, our homes, places of employment, educational institutions and in significant moments when we gather with others in love. May we live the gospel truth and continue to share “whenever two or three are gathered in Jesus’ name, He is there.”

Baptized into Jesus Christ our Lord we are “**the body of Christ**” each and every day of our lives. Some parishioners’ lives are cut short and end much too early. Other parishioners live to see their children’s children. It is in our faith in Jesus’ resurrection that we walk with and support those who grieve in hope. Knowing that each day, each breath is a gift from God we desire to make the most of each day with our loved ones and members of our parish.

Thank you for being “**the body of Christ at St. Mary’s**”. May all who we welcomed into the parish this past year follow the examples of the stewardship and generosity of other parishioners.

God bless you in living “Eucharistic lives” of gratitude, generosity and compassion.

Fr. Mike Nacius

Pastor

We Are The Body of Christ

Dear Fellow Parishioners,

The Parish Finance Council is pleased to present the Annual Financial Report for the period ending June 30, 2023. The Church of St. Mary enjoyed another strong year financially. It is the Council's pleasure to provide Father Nacius with advice on the parish's financial affairs so that he and his staff can focus on spreading the Good News of Christ's resurrection. With the resources generously contributed by our faithful community, the Church of St. Mary was able to support a multitude of good works that enriched and strengthened our parish community. Thanks to the abundance of our blessings, the parish was also able to ease some of the financial strain that was felt more acutely by other parishes in the Archdiocese. We would like to thank our parishioners for your active engagement that makes this possible.

“... it is proper that the duty of helping the poor and unfortunate should especially stir Catholics, since they are members of the Mystical Body of Christ. In this we have come to know the love of God, said John the Apostle, that He laid down His life for us, and we likewise ought to lay down our life for the brethren. He who has the goods of this world and sees his brother in need and closes his heart to him, how does the love of God abide in him? (1 Jn 3:16 17) ~ *Saint Pope John XXIII*

Highlights of our financial results are as follows. Operating income for Fiscal Year 2023 was just under \$6 million, plus other income of \$1.9 million received from Archdiocese Second Collections, bequests, Annual Catholic Appeal rebate, sale of real estate, capital collections and restricted donations for total income of \$7.9 million. Operating expenses were approximately \$5.5 million, with other expenses of \$1.5 including Archdiocese Second Collections and Capital Improvement expenses for total expenses of \$7 million. Net income finished the year at \$783,000, a figure that was above our projected budget. Thanks to your generosity, collections from Sunday Mass and Holy Days came in \$85,000 over budget.

Last year the parish invested \$1.2 million in capital expenditures. Projects included Primary Grade Center roof replacement, Baptismal Font Enlargement, Upper Grade Center carpet replacement and parish wide network infrastructure upgrades. You will also notice significant investments in our fire, safety and security system infrastructure, in addition to HVAC improvements.

In terms of education, our school and parish ministries continue to offer inspirational direction and encouragement to children and adults on their lifelong journeys through faith formation. Healthy enrollment figures and tuition adjustments have created solid financial footing for the School of St Mary. Income approaching \$4 million produced a modest surplus of \$40,000. The school exceeded enrollment budget of 415 students with an actual enrollment of 431 students. Current enrollment is 434 Crusaders once again exceeding budget by 19 students. Operating a Blue Ribbon school requires significant expenditures. We aim to keep tuition moderate to attract families to Catholic education. We are grateful for the continued support of the Parents Association, which helps to bridge the gap between operating costs and tuition.

Our Religious Education program continues to provide an inspiring learning experience as well. Last year's enrollment exceeded budget by 21 students with 327 students enrolled from kindergarten through eight grade. Current enrollment stands at 319 which is 13 students above budget. In thanksgiving for a wonderful year of growing in faith the Religious Education Ministry continued to find opportunities for families to engage together in prayer, learn about our faith, and grow together in love for God. Our program welcomed new families and saw an increase in participation of children and volunteers.

While it appears at first glance that our resources are abundant, our anticipated capital requirements will warrant significant investment in the coming years. Aging buildings at an active parish require vigilant monitoring and investment. The goal of the Parish Finance Council is to address small issues before they become costly emergencies. We've begun turning our attention to several new items fitting that description. You've probably noticed the skeletal breezeway at the Upper Grade Center. The area is secure for students, staff and visitors to travel beneath in this interim period, but practical safety considerations point to Summer 2024 before construction can be completed. Both campuses may require interior upgrades that individually are not major expenses but cumulatively could have a notable impact on our financial position.

In closing, the Council kindly urges parishioners to remember St. Mary's in their estate planning considerations, and to make use of GiveCentral for making other recurring donations. We would like to reemphasize our gratitude for the financial blessings at the disposal of our parish. The parish is on a sound financial operating level and has the people and the resources to meet our needs as they arise in the near future.

God bless you!

The Parish Finance Council

"I wish not merely to be called Christian, but also to be Christian."
 ~ St. Ignatius of Antioch



Men's Club
 Parish Finance Council
 Parish Pastoral Council
 School Advisory Committee
 Knights of Columbus
 Men's Faith & Fellowship
 Women's Guild of St. Mary



"The future starts today, not tomorrow."
 ~ St. John Paul the Great



Sacraments

Baptisms **107**
 First Communions **109**
 Confirmations **87**
 Marriages **23**
 Funerals **51**



"Faith lifts the soul. Hope supports it. Experience says it must. And loves says let it be!"
 ~ St. Elizabeth Ann Seton



SPRED
 Religious Education Program
 School of St. Mary
 COR Youth Ministry
 Confirmation Retreat
 Bible Study for Adults
 The Chosen Reflection
 Guild of St. Mary Retreat
 Guild of St. Mary Morning with Mary
 Guild of St. Mary Spring Mass & Luncheon
 Second Grade Candle Prayer Service
 Memorial Masses & Receptions
 Rite of Christian Initiation
 School Parents Association
 Children's Liturgy of the Word



Enrollment

School of St. Mary **431**
 Religious Education **327**
 Youth Ministry **75**



*"We cannot all do great things, but we can do small things with great love."
~ St. Mother Teresa of Calcutta*



*"Faith is to believe what you do not see; the reward of this faith is to see what you believe."
~ St. Augustine*

Camp Hope
Soup Kitchen
Catholic Charities
Funeral Luncheons
Adult Diaper Drive
Camp Hope Rice Bowl
Guild of St. Mary Christmas Sharing Tree
Aid for Women Baby Bottle Fundraiser
Guild of St. Mary Easter Baskets
Pack the Pantry Food Drive
Senior Citizen Luncheon
Respect Life Ministry
PADS of Lake County
Roberti House

Liturgy Committee
Bereavement Ministers
Arts & Environment Committee
Extraordinary Ministers of Holy Communion
Handbell Choir, Choir, Cantors, Instrumentalists
Ushers
Lectors
Altar Servers
Ministers of Care
Wedding Ministry



2,801
Registered Households
11,269
Total Registered Members
1,437
Total Volunteers



*"Teach us to give and not count the cost."
~ St. Ignatius of Loyola*



Statements of Financial Position

Church of St. Mary
Statements of Financial Position - Modified Cash Basis
Fiscal Year Ending June 30th

	<u>2023</u>	<u>2022</u>	
ASSETS			
Current Assets			
Checking & Savings Local			
Operating Accounts Local	554,448	681,546	
Cash held on behalf of Parish Organizations	<u>189,936</u>	<u>164,018</u>	
Total Checking & Savings Local	744,384	845,564	
Savings & Investments at Archdiocesan Bank			
Savings & Investments	<u>3,229,600</u>	<u>1,722,272</u>	{1}
Total Savings & Investments at Archdiocesan Bank	<u>3,229,600</u>	<u>1,722,272</u>	
Total Current Assets	<u>3,973,984</u>	<u>\$ 2,567,836</u>	\$
Noncurrent Assets			
Other Assets			
Parish Education Endowment Fund	2,214,624	2,196,997	{2}
Parish Endowment Scholarship Fund	204,625	202,944	{2}
Parish Investment Funds	<u>2,639,098</u>	<u>2,854,921</u>	{2}
Total Other Assets	5,058,347	5,254,862	
Parish Properties			
Primary Grade Center Land	872,938	872,938	
Illinois Rental Property	<u>-</u>	<u>436,000</u>	
Total Parish Properties	<u>872,938</u>	<u>1,308,938</u>	
Total Noncurrent Assets	<u>5,931,285</u>	<u>6,563,800</u>	
TOTAL ASSETS	<u>9,905,269</u>	<u>\$ 9,131,636</u>	\$
 LIABILITIES and NET ASSETS			
Liabilities			
Held on behalf of Parish Organizations	189,936	164,018	
Prepaid Tuition & Fees & Other	<u>473,942</u>	<u>509,959</u>	
Total Liabilities	<u>663,878</u>	<u>\$ 673,977</u>	\$
Net Assets			
Without Donor Restrictions	6,025,174	5,245,064	
With Donor Restrictions			
Parish Education Endowment Fund	2,214,624	2,196,997	{2}
Parish Scholarship Endowment Fund	204,625	202,944	{2}
Restricted Donations and Fundraising	<u>796,968</u>	<u>812,654</u>	
Total With Donor Restrictions	<u>3,216,217</u>	<u>3,212,595</u>	
Total Net Assets	<u>9,241,391</u>	<u>8,457,659</u>	
TOTAL LIABILITIES and NET ASSETS	<u>9,905,269</u>	<u>\$ 9,131,636</u>	\$

Statement of Activity

Church of St. Mary
Statement of Activity - Modified Cash Basis
2023 Fiscal Year Ending June 30th

	Fiscal Year 2023		
	Church	School	Total
Operations			
Revenue			
Sunday & Holy Day Collections	\$ 1,710,439	\$ -	\$ 1,710,439
Tuition, Registration & Comprehensive Fees	144,463	3,666,121 {10}	3,810,584
Educational & Program Fees	-	13,110	13,110
Interest & Net Investment Income	29,541 {1,2}	-	29,541
Donations	100,614 {6}	210,000 {11}	310,614
Miscellaneous Revenue	73,010	10,208	83,218
Total Revenue	2,058,067	3,899,439	5,957,506
Expense			
Salaries	853,958	2,374,889	3,228,847
Employee Benefits	107,204	553,044	660,248
Educational, Liturgical Books & Supplies	33,921	285,187	319,108
Administrative & Other Expenses	83,982	178,932	262,914
Utilities	64,196	159,254	223,450
Maintenance & Building Repairs	158,164	142,626	300,790
Liturgical & Ministries	33,701	-	33,701
Archdiocesan Assessments	221,256 {3}	14,724 {3}	235,980
Insurance	57,454	140,060	197,514
Miscellaneous Expense	34,133	41,218	69,433
Total Expense	1,647,969	3,889,934	5,537,903
Net Operating Income	410,098	9,505	419,603
Other Income/Expense			
Other Income			
Annual Appeal Rebate Donation	104,799 {4}	-	104,799
Estates & Bequests Donations	805,085 {5}	-	805,085
School Donations with Restrictions	-	141,668 {11}	141,668
Capital Improvement Donations	49,194 {6}	-	49,194
Most Blessed Trinity Sharing Parish Donations	118,993	-	118,993
Archdiocese Second Collections Donations	81,183	-	81,183
To Teach Who Christ Is Donations	26,174	-	26,174
Sale of Property	360,868 {7}	-	360,868
Other Income	218,528	-	218,528
Total Other Income	1,764,823	141,668	1,906,491
Other Expense			
Capital Improvement Expenses	1,204,147 {8}	-	1,204,147
Most Blessed Trinity Sharing Parish Expense	118,853	-	118,853
Archdiocese Second Collections Expenses	81,173	-	81,173
School Expenses Paid With Restricted Donations	-	111,396 {5,8}	111,396
Other Expense	26,793 {8,9}	-	26,793
Total Other Expense	1,430,966	111,396	1,542,362
Net Other Income (Expense)	333,857	30,272	364,129
Net Income	\$ 743,955	\$ 39,777	\$ 783,732

Financial Statements Footnotes

THE ARCHDIOCESE OF CHICAGO & PARISH OF ST. MARY ACCOUNTING POLICIES

The Church of St. Mary's financial statements are prepared on the modified cash basis, which is a comprehensive basis other than generally accepted accounting principles in the United States of America (US GAAP). Under the modified cash basis of accounting, adjustments to the cash basis accounts are made to conform to certain Archdiocesan provisions. Revenues and expenses are recognized only as cash received or paid, except as for certain modifications specified by the Archdiocese. Prepaid tuition is recognized as a liability in the statements of financial position - modified cash basis, and the Parish endowment funds are recorded at fair value as provided by the Archdiocese. In addition, the Archdiocesan provisions require real property of the Parish to be held in trust by the Archdiocese of Chicago. Other land and buildings, such as rental properties and the Primary Grade Center land, are carried at cost by the Parish and are not depreciated.

{1} Savings & Investments at Archdiocesan Bank

The Parish holds cash reserves in the Archdiocesan Bank in Certificates of Deposit earning interest for short-term and long-term capital maintenance and improvements.

{2} Investments & Endowment Funds

The Church of St. Mary holds two endowment funds both held in charter with the Archdiocesan Bank. The Parish Educational Endowment Fund is restricted for educational use only by the Parish. The Parish can draw on the accumulated earnings of the fund at any time to support the further education of children and adults alike through the Religious Education program, Evangelization, or the School. Changes in the balances are from pooled investment gains or losses and donations received by the Church and deposited into the fund.

The Parish Scholarship Endowment Fund corpus was donated from an anonymous donor in 2007 for the purpose of supporting families with financial need in attending the School of St. Mary. Per the charter, only 5% of accumulated earnings can be withdrawn from the fund annually.

The Parish transferred \$3 Million dollars in FY2022 from local savings of unrestricted funds into an Archdiocese of Chicago Growth Fund and Balanced Fund for the future use on capital expenditures.

{3} Archdiocesan Assessments

The Church of St. Mary paid three general assessments to the Chicago Archdiocese totaling \$241,898 in Fiscal Year 2023:

Archdiocese Assessment

The Archdiocese Assessment is billed at 10% of the Church's revenue from operations (less interest) from FY2021 reported closed financials. This assessment positively impacts the Parish with supporting functions such as: financial, operational, legal, insurance, risk management, human resources, payroll & benefits, religious education as well as pastoral and liturgical functions.

Office of Catholic Schools Assessment (OCS)

The Office of Catholic Schools Assessment (OCS) is billed at a fixed rate per student. The cost per student in FY2023 was \$36.00. The Office of Catholic Schools helps to support the School of St. Mary with services concerning human resources, legal, curriculum, instructional and educational needs.

Priest Retirement Mutual Aid Association Assessment (PRMAA)

The PRMAA Assessment supports the retirement fund for our priests within the Chicago Archdiocese. The amount billed by PRMAA is 3.5% of the total church operating revenue (less interest) of FY2021 reported closed financials.

{4} Annual Catholic Appeal

Church of St. Mary parishioners donated \$220,686 to the 2022 Annual Catholic Appeal of which St. Mary's received \$104,799 as a rebate.

{5} Estates & Bequests Donations

The Church of St. Mary received 5 monetary estate bequests in FY2023 totaling \$805,084 from generous parishioners who remembered St. Mary's in their estate planning.

{6} Capital, Restricted Donations and Related Expenses

Restricted donations received in the current year and prior years were released for the following:

- Fr. Barry Preservation Capital Fund
- Church Baptismal Font

The Guild of St. Mary donated \$42,500 to the Church of St. Mary in FY2023.

{7} Sale of Property

The property located at 178 E. Illinois in Lake Forest was purchased by the parish in 1994 and sold in 2022. Proceeds are held in reserve for capital maintenance.

{8} Capital Improvements

- Baptismal Font
- Parish Center Fire Detection System Replacement
- Rectory Boiler Installation
- Upper Grade Center Carpet Replacement
- Primary Grade Center Roof Replacement
- Network Infrastructure Upgrades
- Church and School Camera Upgrades

{9} Other Expenses

- Real Estate Taxes (Residential Property & St. Mary's Green)
- St. George Financial Assistance Fund
- Fr. Madden Financial Aid Fund

{10} School of St. Mary Tuition & Financial Aid

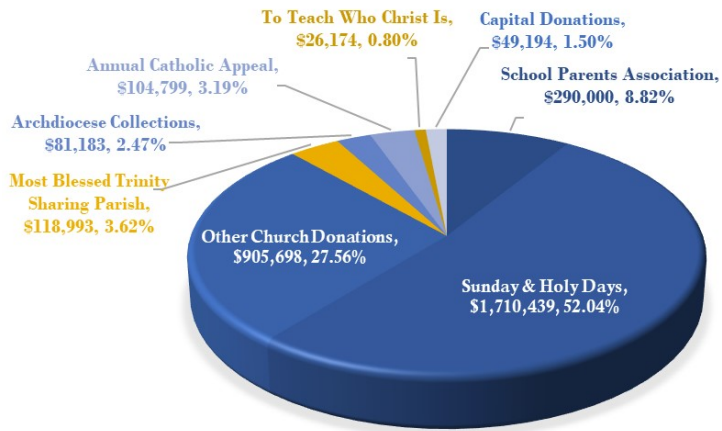
- \$46,773 was received as tuition subsidy from St. Patrick's Church for 19 students that were parishioners of St. Patrick's who attended the School of St. Mary in FY2023.
- The Parish awarded \$42,500 in need-based financial aid in FY2023 to 5 students.
- Illinois Tax Credit Scholarship program awarded \$97,156 in need-based financial aid in FY2023 to 14 students.

{11} Donations

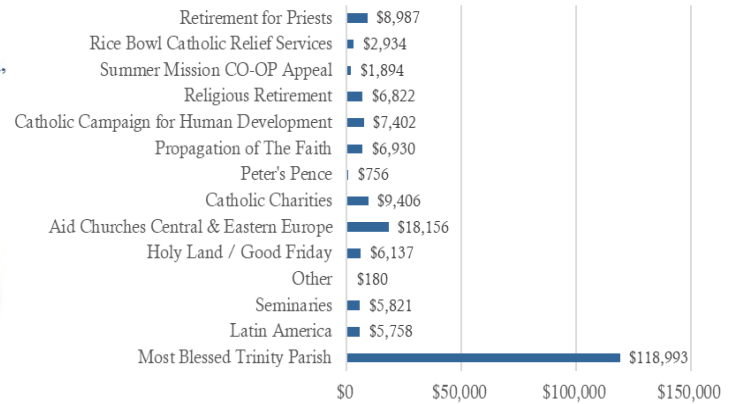
- Parents Association donated to the School of St. Mary:
 - \$210,000 from FY2023 donations
 - \$80,000 for School Staff Financial Gift

Generosity of our Parish Community

Supporting Our Parish Community



Supporting The Universal Church

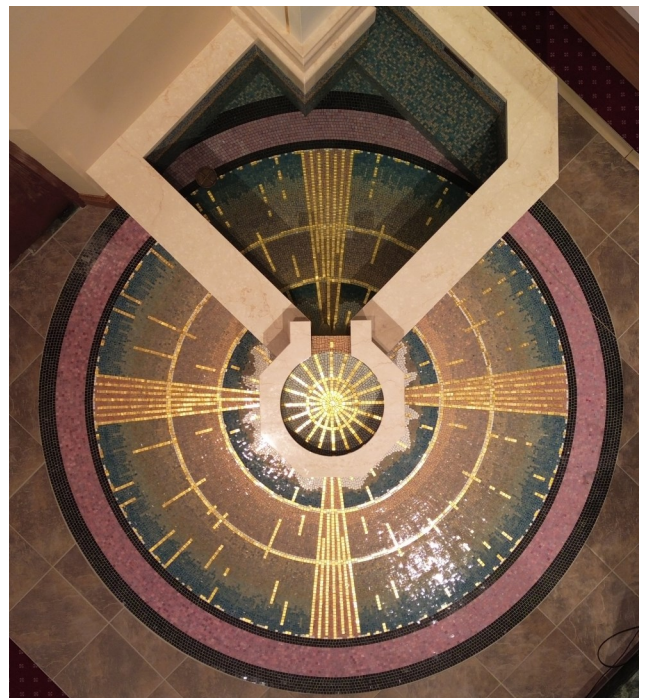


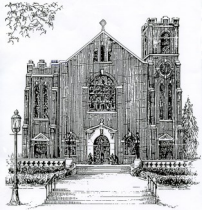
St. Mary's Fr. Barry Preservation Fund

Generous contributions to the Fr. Barry Preservation Fund by parishioners have supported improvements to our church for many years. Enlarging the baptismal font this past year was made possible through contributions to the parish. Through the sacrament of baptism, we become God's children and as members of the Church we are united to and begin to live as "the Body of Christ" supported by parents, godparents and the parishioners.

Church of St. Mary Baptismal Font

The enlarged baptismal font includes an upper and lower pool. This design allows for both infant and adult baptisms at the Church of St. Mary. The design of the cross, incorporated in both the upper font and lower pool signifies that in baptism we die with Christ so that we can also rise with Him to new life.





Church of St. Mary

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churchofstmary.org | schoolofstmary.org

CHURCH OF ST. MARY — OCTOBER 2023

Parish Finance Council

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Jerry Claeys, *Chair*
Patrick Cook
Bryant Jessen
Jennifer Lucas
Fr. Mike Nacius, *Pastor*
Rebecca Quackenbush,
Operations Director
Joe Talanges

Parish Council

Jeanne Burke
Aileen Ellis
Faith Favale
David Hughes
Michael Lucas, *Chair*
Camille Prindle, *Secretary*
Fr. Mike Nacius, *Pastor*
Fr. Radley Alcantara,
Associate Pastor
Lore Nugent,
Pastoral Associate
Cathy Williams
Loralee Van Vleet

Parish Staff

Fr. Mike Nacius, *Pastor*
Fr. Radley Alcantara, *Associate Pastor*
Lore Nugent, *Pastoral Associate*
Jack Herrmann, *Deacon*
Bob Thomas, *Deacon*
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Director of Development & Marketing
Chase Hawkins, *Director of Youth*
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Joy Pacheco,
Director of Religious Education
Rebecca Quackenbush, *Operations Director*
Marek Rachelski,
Director of Music & Liturgy
Kathy Thompson, *Principal*