

We have provided financial information for the year ended August 31, 2025, for your review. It is helpful to remember the church's fiscal calendar runs from September 1 – August 31. The following points may help to clarify some of the information in the financial report.

- In many ways it was an interesting and unusual financial year.
  - Notes B and E: The most recent major capital improvement project for the year was the new lighting system in the church, which cost \$98,200. Total RAMR collections were \$97,582 for 2025; \$49,391 was contributed specifically for this lighting project.
  - Note D: Holy Cross, along with every parish in the Diocese, had to make a significant contribution to the Bankruptcy Settlement Fund.
  - Note C: Holy Cross received a significant payout from the Employee Retention Credit Program. This is federal money that was paid back to small businesses (which in eyes of the government is what we are) who maintained 90% employment and payroll during the pandemic shutdown. This program was delayed several years before payments were finally made.
- Note A: The Christmas collection for last year was over \$9,000 less than for the previous year. If you recall, we tried a special appeal last Christmas asking folks to help offset the cost of the new lighting project in the Worship Area. The good news is that we raised \$9,374 for the lighting project. The bad news was that some people gave to the lighting project rather than the regular Christmas collection. In the end, the amount we received each year for Christmas was virtually the same.

The parish experienced some significant financial events in 2025. In the end, we fared very well and ended the year with a modest surplus. We continue to face challenges with facilities that are aging and in need of updating. Various heating, air conditioning and lighting projects have been occurring in 2024, 2025 and 2026, which have cost the parish almost \$325,000 during these years. I believe that after this year, projects of this nature should be substantially completed. We want to use well the support parishioners offer to maintain our spiritual home for years to come.

Thank you to all who support us. We appreciate your trust that we will use your gifts well in support of our parish and our mission. We appreciate all you enable the parish to do.