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ST. PATRICK
Lake Forest, IL

Annual Report 2024-2025

November, 2025

Dear Friends,

I am pleased to share the Annual Financial Report for Parish Operations for the fiscal year that began July 1, 2024 and ended June 30, 2025. It tells a story of your generosity and our effort to be good stewards.

You will notice that we separate ordinary and extraordinary items. I will explain below why this is important. Our overall financial position is strong. Our balance sheet is solid and we have no debt. St. Patrick ended its fiscal year with an increase in Net Income of $234,151, an improvement of $79,744 from the previous fiscal year.

However, the loss from Operations totaled $204,201 reflecting moderate progress from the previous year. What this means is that the cost of keeping our parish open and available is greater than the money received from our regular (ordinary) sources of income.

Total Receipts from Operations were $1,182,910 reflecting an increase of $19,204. This is primarily due to improved offertory collections for which we are grateful. The parish was able to hold the line on expenses. Total Payments of $1,387,111 reflect a decrease of $67,437 in this category. Despite this improvement, the parish suffered an Operating Loss as noted above.

Special Receipts less Special Payments totaled $438,352 a decrease of $6,897 from the prior year. Although important these special or extraordinary receipts and payments are not part of the parish's day-to-day financial operations. The increase in Special Receipts was driven by your generous donations to our Sharing Parish and to the Archdiocese's Special Collections while gains in interest income and mutual funds were realized. The $110,599 increase in Special Payments stems from funds shared with our Sharing Parish and required Archdiocesan Collections as well as Capital Improvement expenditures relating to the refurbishment of the main church.

Cash and Investments totaled $3,893,540, an increase over last year of $232,731, as the parish was a beneficiary of the estates of two long-time, loyal parishioners. The parish's financial assets were used to cover its losses from ordinary Operations both this year and last. Looking ahead, the parish will likely use these assets to fund future capital improvements as well.

While St. Patrick Church has financial assets, they are designated for specific uses related primarily to extraordinary maintenance and upkeep of our church buildings and rectory. Some of these uses would include tuck pointing, replacement of mechanical systems, roofing, etc. By growing financial assets, we generate funds to finance extraordinary expenses. Continued reliance on financial assets to cover operating losses is not a good strategy. It is time to reverse what has been a multi-year trend.

During the remaining months of this current fiscal year, I request that all of us focus on increasing the Sunday and Holy Day Collections. As the cost of running our parish increases, so must our revenues. The most direct way to do this is for each one of us to prayerfully consider increasing our regular Sunday offering, especially if it has been some time since you have done so. Please search your heart to see if this is something you can do.

I would like to thank each of you for your loyal, generous, and continued support of our parish and our priests through the years. I also thank the Parish Pastoral Council, the Parish Finance Council, the Parish Staff, and the many other groups and individuals who support the parish and its ministries in many different ways.

The members of the Parish Finance Council, Parish Staff, and I welcome any and all questions or comments you may have. Please do not hesitate to contact us through the parish office at 847-234-1401.

With My Deepest Gratitude,

Rev. Patrick Kizza
Administrator

The Finance Council of St. Patrick Church
Rev. Patrick Kizza, Administrator; John Calk, Chair; Chuck Foster; Michael LeVert; Alicia Newman; Jennifer Boldry, Director of Operations

2024-2025 Income Statement

	12 Months Ended 6/30/25	12 Months Ended 6/30/24
Donations		
Sunday and Holy Day Collections	$761,163	$672,389
Christmas Collection	124,258	102,376
Easter Collection	68,386	72,416
Total Donations	$953,807	$847,181
Religious Education	35,375	42,515
All Other Receipts	193,728	274,010
TOTAL RECEIPTS	$1,182,910	$1,163,706
Payments		
Salaries & Benefits	$772,010	$815,618
Utilities	91,810	90,949
Maintenance	42,653	46,215
Archdiocesan Assessment	86,868	89,520
Priests' Retirement Fund Assessment	29,367	30,084
Tuition Subsidy to St. Mary's	49,885	42,875
Administrative Expense	123,631	144,892
All Other Payments	190,887	194,395
TOTAL PAYMENTS	$1,387,111	$1,454,548
Income/Loss from Operations	($204,201)	($290,842)
Additional Information Not Included Above		
Sharing Collection for Other Parishes/Entities	$45,701	$28,229
Archdiocesan Collections	72,445	51,315
Annual Catholic Appeal Parish Share	92,960	111,543
To Teach Who Christ Is Capital Campaign	700	450
Interest Income and Mutual Fund Gain (Loss)	212,918	191,388
Other	255,542	193,639
Total Special Receipts	$680,266	$576,564
Sharing Collection Given to Other Parishes/Entities	$54,383	$30,940
Archdiocesan Collections	87,546	35,564
Capital Improvements	97,545	39,741
Other	2,440	25,070
Total Special Payments	$241,914	$131,315
Increase/Decrease in Net Assets	$234,151	$154,407

2024-2025 Balance Sheet

	12 Months Ended 6/30/25	12 Months Ended 6/30/24
Assets		
Cash	$468,365	$295,201
Operating Savings at the Archdiocese Bank	462,379	612,012
Long-Term/Restricted Savings	58,172	56,958
Endowment and Special Investment Savings	2,904,624	2,696,638
Other Current Assets	0	0
TOTAL CASH AND INVESTMENTS	$3,893,540	$3,660,809
Liabilities and Net Assets		
Accounts Payable and Other Liabilities	$5,661	$6,521
Equity		
Changes in Net Assets	$234,152	$154,409
Retained Earnings	(1,474,979)	(1,628,828)
Equity	5,128,707	5,128,707
TOTAL NET ASSETS	$3,887,880	$3,654,288
Total Liabilities and Net Assets	$3,893,541	$3,660,809