

ANNUAL REPORT TO MEMBERS

PARISH NAME: Cathedral of Our Lady of the Rosary
CITY: Duluth, MN

Statement of Activities
Fiscal Years Ending June 30, 2025 and June 30, 2024

	Year End 06-30-25	PRIOR Year End 06-30-24
INCOME		
Ordinary - Envelopes, Plate	695,130	691,010
Special - Program, Rent, Flowers, Designated Donations	496,756	347,951
Extraordinary - Grants, Sale of Assets, Insurance Recovery	160,883	215,675
Total Income	1,352,769	1,254,636
EXPENSES		
Parish Administration - Salaries, Insurance, Office	777,522	756,299
Liturgy - Salaries, Altar Supplies, Vestments	114,929	115,484
Religious Education - Salaries, Program Supplies	168,043	153,564
Youth Ministry - Salaries, Program Supplies	55,854	36,551
Rectory - Utilities, Maintenance, Housekeeping, Board	39,038	37,225
Church Building - Utilities, Maintenance, Repairs	71,228	73,911
Total Operating Expense	1,226,614	1,173,034
CAPITAL OUTLAY - Remodeling, Additions, Furniture and Equipment	34,212	98,218
SURPLUS / (DEFICIT)	91,943	-16,616
OTHER SELECTED FINANCIAL INFORMATION AS OF June 30		
General Checking	55,362	87,294
Parish Savings	101,669	1,626
Parish Investments	286,325	229,961
Total	443,356	318,881

FOOTNOTES:

\$70,000 of Special Income was recieved from the parish accepting an Easement agreement for the cell tower lease. \$50,000 invested in the parish investment account. \$20,000 used toward expenses.
Youth Ministry Expenses increased due to larger participation of students and the Faith Formation program provided a more robust retreat/program experience by fundraising over \$10,600.
Parish established a 2.5% APY Money Market Savings account in FY24-25