

Our Lady of Mt. Carmel Catholic Community
Finance Council Meeting
June 4, 3:00PM

Purpose of meeting:

Review FY24-25 financial results fiscal YTD (8 months). Discuss new business items. Discuss preliminary FY25-26 budget numbers.

Agenda:

1. Establish quorum
2. Opening prayer – Fr. Jhonnatan
3. Review FY24-25 balance sheet and income statement fiscal YTD (9/1/24 – 4/30/25), and any significant divergence from pro-rated budget.
 - a. Record/discuss preliminary thoughts on budget line item changes for next fiscal year.
 - b. Discussion of exceptional 2025 AMA results, and previously agreed allocation of \$19,000 to a maintenance/building fund. Full impact of substantial AMA collections not yet reflected in this 4/30 report.
 - c. Also, as previously agreed, \$20,234.25 of maintenance costs have been reclassified to the maintenance restricted fund. This is reflected in a reduction of such costs in our operating statement and a corresponding decrease in maintenance restricted fund balance
4. New business updates:
 - a. We still have \$7,000 in the “Music/Choir” restricted fund – allocate to fund new part-time music person or hold? Discuss.
 - b. New fund-raising opportunities other than Natale/Lenten dinners? This year yielded ~\$12,150 net profit. Which is great, but with very high effort for a relative few. Other fund-raising opportunities to consider?
 - c. Vacant lot: Consider an allocation of funds to support legal work to document water rights? Not in current or proposed budgets.
5. Concluding comments & prayer – Fr. Jhonnatan