



# COMPASS

## Catholic Ministries

The earth is the Lord's, and everything in it,  
the world, and all who live in it. Psalm 24:1



**ANNUAL REPORT**

2023

# Compass Catholic Ministries Annual Report 2023

Greetings to Our Compass Catholic Family,  
As we reflect on the year 2023, we are filled with gratitude for the blessings and challenges that have propelled our ministry forward. Our journey this year has been marked by growth, community engagement, and deepened faith, as we continued to serve our mission to integrate Catholic faith with financial stewardship.

## Mission and Vision:

Our mission remains steadfast: to inspire individuals and families to harmonize their faith and finances, guided by the illuminating light of Catholic teachings. This year, we have expanded our toolkit, enhanced our resources, and reached more hearts and homes than ever before, helping the faithful to become financially free and responsive to God's call.



# Year in Review: Highlights of 2023

- New Executive Director & Operations Coordinator
- Expanded Outreach: In 2023, we extended our reach, launching new Bible study groups across the country and engaging with diverse communities to spread our message of faithful financial management.
- Enhanced Resources: We introduced new materials and updated our existing guides to reflect the latest in Catholic teaching and financial wisdom, ensuring our community has access to relevant and empowering tools.
- Community Engagement: This year saw an increase in volunteer involvement, with more members of our community stepping forward to lead Bible studies, workshops, and seminars, embodying the spirit of service and fellowship.
- Digital Presence: Our online footprint grew significantly, with enhanced social media engagement, a revamped website, and new digital resources, making our materials more accessible and interactive.
- Partnerships and Collaboration: We forged new partnerships with parishes, dioceses, and Catholic organizations, working together to further our shared goals of faith-based financial education and stewardship.
- International Summit in Medellin, Colombia.
- A combined website for both English and Spanish speakers.

# Testimonies and Impact

We are humbled by the stories of transformation and renewal shared by those we've served. From families achieving debt freedom to individuals discovering their vocational callings without financial constraints, the impact of our ministry has been profound and far-reaching.



## Looking Ahead: Goals for 2024

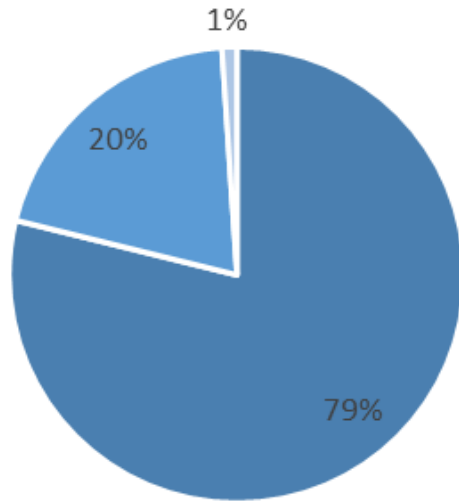
As we look to the future, we are excited about the opportunities to further our mission. Our goals for 2024 include launching an innovative financial wellness program for young adults, expanding our international presence, and developing new resources tailored to the needs of our growing community.

- Introduction of Guideposts Personal Finance Application in schools nationwide, attending the National Catholic Education Association conference in Pittsburgh.
- Compass Summit America in November in South Florida for facilitators, supporters and Compass Catholic volunteers.
- Provide ongoing virtual webinars for both our English and Spanish speaking participants.
- Create a system to track parishes across the US that are actively engaged in CCM courses.



<b>Statement of Activities</b>		
<b>Support and Revenue</b>		<b>2023</b>
	Contributions	\$ 131,771
	Sales of Studies and Materials	\$ 16,883
	Other Income	\$ 4,289
	<b>Total Support and Revenue</b>	<b>\$ 152,943</b>
<b>Expenses</b>		
	Program Services	\$ 129,979
	Management & General	\$ 33,120
	Fundraising	\$ 1,750
	<b>Total Expenses</b>	<b>\$ 164,849</b>
<b>Increase/Decrease in Net Assets</b>		<b>\$ (11,906)</b>
<b>Balance Sheet</b> As of Dec 31, 23		
<b>ASSETS</b>		
	Current Assets	
	Checking/Savings	\$ 86,445
	Accounts Receivable	\$ 72
	Other Current Assets	\$ 19,623
	<b>Total Current Assets</b>	<b>\$ 106,140</b>
<b>TOTAL ASSETS</b>		<b>\$ 106,140</b>
<b>LIABILITIES &amp; EQUITY</b>		
	Total Liabilities	\$ 781
	Equity	\$ 105,359
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ 106,140</b>

## 2023 Expense Allocation



■ Program Services   ■ Management & General   ■ Fundraising



## Gratitude and Acknowledgments

We extend our heartfelt thanks to our volunteers, donors, and partners who have made this year's achievements possible. Your generosity, faith, and commitment to our mission are the foundation of our ministry's success.

## Financial Stewardship Report

In alignment with our commitment to transparency and accountability, we present our financial report for 2023, detailing our stewardship of the resources entrusted to us and our strategic investments in the ministry's growth and outreach.

## Closing Reflections

As we close another chapter in our ministry's journey, we are reminded of the power of faith to transform lives and communities. We move forward with renewed zeal, trusting in God's providence and the support of our Compass Catholic family. May the Lord continue to bless our collective efforts to serve and glorify Him through our ministry.  
In Christ,

Nathan Mihelich, Executive Director  
Compass Catholic Ministries





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[www.compasscatholic.org](http://www.compasscatholic.org)

