

# SAINT CATHERINE OF SIENA PARISH

## FINANCIAL UPDATE AUGUST 2019

### INTRODUCTION

The end of another fiscal year ... books closed ... and it's time for all parishioners to receive an update on the financial condition of the parish. We want everyone to have visibility as to where the money goes and what we forecast for next year.

The Finance Committee and Father Thomas would like to provide the following information that, hopefully, will help answer questions relative to the monies of our parish household.

In this update we have provided details on:

1. Financial Condition Summary Remarks
2. 2018-2019 Actual Parish Income and Expenses
3. 2019-2020 Budgeted Parish Income and Expenses





## FROM FATHER SUNOJ THOMAS

My Dear Parishioners of Saint Catherine,

We want to update you with this annual report so you are aware of your parishes' financial health.

This report will lay out for you where we stand financially in the parish, where we have been and where we need to go. We want to be transparent!

The fiscal year 2018- 2019 has been a year of great success. We completed the resurface of our parking lot and the major repair plumbing for the church and the rectory. Then we top it all off with a fun and successful auction and dinner fundraiser!

For this 2019-2020 Fiscal Year, we need to continue to work hard to be able to do the following:

- Replace the office building HVAC
- Replace the Ruysser Hall HVAC
- Upgrade Coleman Hall

These are all necessary extra-ordinary projects and we need both your prayers and financial supports.

Once again, we want to be completely transparent with our finances.

I have no doubt that together we will be able to make the necessary changes needed to continue the good work we do for our parishioners, our children, the community, and for the Church throughout the world. God bless you for your generosity. Let us make it an awesome year ahead!

With lots of love and prayers,

Rev. Sunoj Thomas

## FINANCIAL CONDITION SUMMARY

### Income DID Cover Expenses for 2018-2019

A 'surplus' year (income exceeded expenses by \$12,934).  
Overall a very good year.

### Budget for 2019-2020 shows a breakeven

... we will try to hold the line on spending. We will continue to rely on volunteer labor particularly in the facility maintenance area.

### Contingency (Emergency Fund) in place:

\$ 24,626 on deposit with Diocese. *This represents ONLY a 6% contingency to cover unanticipated emergency expenses or future deficits.*

**Earmarked Funds on deposit** at a local credit union \$10,260.  
The use of this fund is for food pantry support.

**Capital improvements focus for 2019-2020** will include:

- ↻ HVAC unit for the Ruysser Hall
- ↻ HVAC unit for the office building
- ↻ Elevator for the Coleman Hall

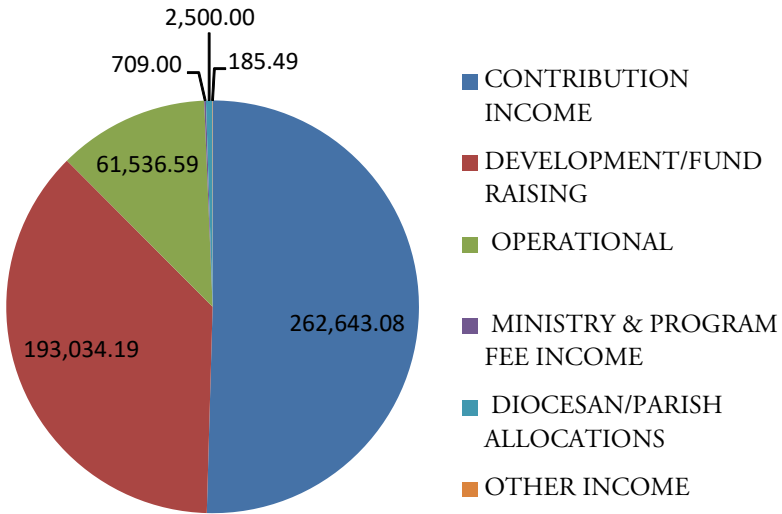
**Note:** None of these capital improvements are included in the 2019-2020 Budget.

2018-2019 FIGURES AND 2019-2020 BUDGET

## ORDINARY INCOME (2018-2019 ACTUAL)

Our annual parish income this last year was \$520,608.  
The chart below shows the main sources of that income.

2018-19 ACTUAL ORDINARY PARISH INCOME

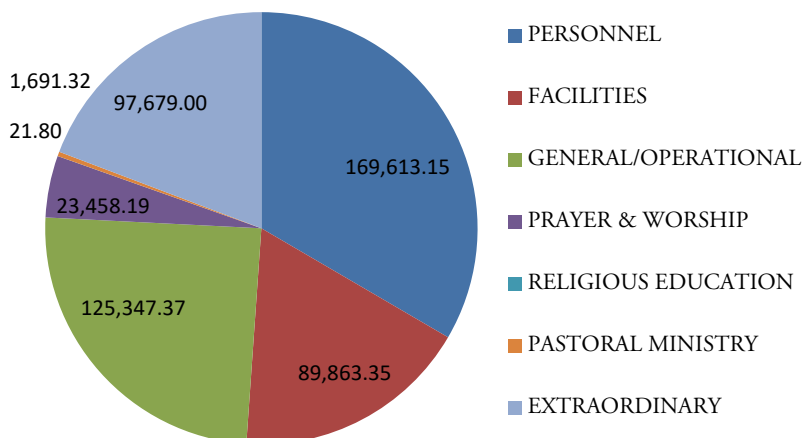


By far the biggest contributors to income are the weekly envelopes and collection plate (51% of the total). Other sources include development/fund-raising, operational, ministry & program fees and Diocesan/parish allocations.

## ORDINARY EXPENSES (2018-2019 ACTUAL)

The chart below shows where the money spent.

### 2018-19 ACTUAL ORDINARY PARISH EXPENSES



#### PERSONNEL

Lay and clergy salary and benefits

#### FACILITIES

Utilities, Telephones, Repair/Maint/Custodial, Furniture & Equipment.

#### OPERATIONAL

Postage/Supplies, Diocesan Assessment, Property & Liability Insurance, Books/Periodicals, Fund Raising, Contract Labor.

#### PRAYER & WORSHIP

Liturgical Supplies, Musicians, Hymnals

#### PASTORAL MINISTRY

Sacraments, Food Pantry, Marriage Prep, funerals.

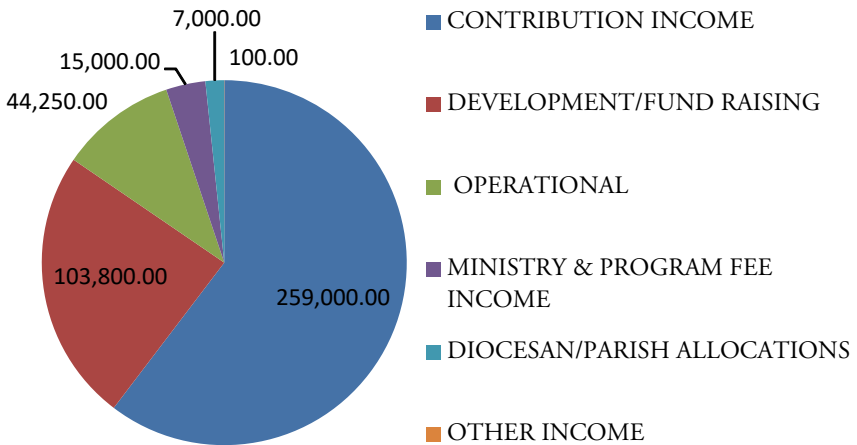
#### EXTRA-ORDINARY EXPENSE

Parking lot, church & rectory plumbing.

## ORDINARY INCOME (2019-2020 BUDGET)

We are projecting an income for next year of \$429,150. This represents a decrease of \$91,458 from last year. Overall, we believe that our yearly income will stabilize somewhere between \$385,000 and \$400,000 for the next few years. The chart below shows the main sources of the remaining income.

### 2019-2020 BUDGET ORDINARY INCOME: \$429,150



Again, most of our income will come from the weekly envelopes and collection plate (61% of the total). We will again do our auction/dinner fundraiser which we hope to raise at least \$55,000!

*We hope everyone will continue to be generous contributors!*

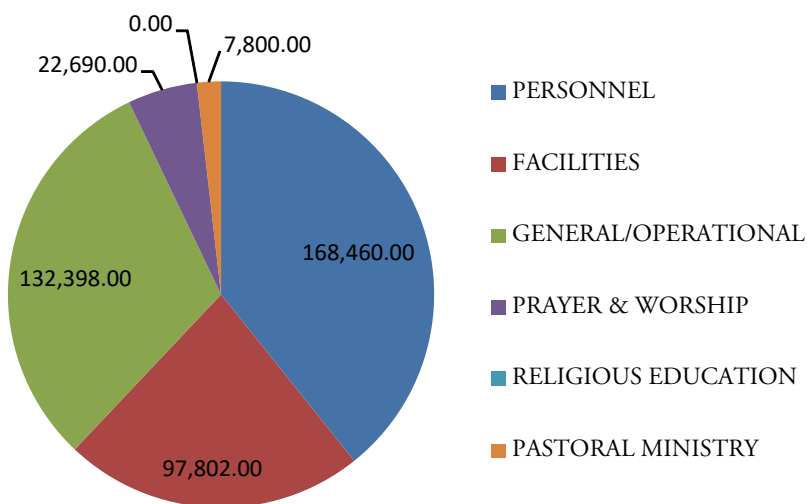
“The life of a man consists not in seeing visions and in dreaming dreams, but in active charity and in willing service.”

Pope Francis

## ORDINARY EXPENSES (2018-2019 BUDGET)

The chart below shows where the money will go ... we will try again to achieve a 'balanced budget' or another 'surplus' year. We are committed to NOT spend over our projected income. To achieve this position we will have to follow the budget closely. And we hope that weekly contributions will remain stable if not increased.

### 2019-2020 BUDGET ORDINARY EXPENSES: \$429,150



#### **Pastoral Ministry Includes**

- Young Adult                      \$1,000
- Food Pantry                      \$6,200
- Senior Ministry                 \$200
- Other                                \$400

## PARISH FINANCE COUNCIL

Fr. Sunoj Thomas, Pastor  
Bruce Gregg, Chair  
Evelyn Young  
Stacey Lynch  
David Bertrand

Parish Accountant: Sr. Anita Helgenberger

Additional details are always available upon request



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