

# St. Thomas More Roman Catholic Parish

*growing in faith,  
acting in love*



## Annual Parish Finance Report

July 1, 2010 to June 30, 2011

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### Prepared by the Finance Committee

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## Special Points of Interest

- Parish has 3180 registered families
- 1190 families have made annual commitment to Sunday Offertory
- 372 families contribute to our mortgage payment
- 937 families contribute \$10 or more per week
- Our outstanding mortgage debt on the Church and Administration facilities is \$1.9 million
- We have over 740 parishioners volunteering in our parish ministries
- We gave \$144,000 to the 2011 CDA campaign

## *A Message from your Pastor: Fr. James Turner*

*Dear Parishioners:*

As we begin another academic year it is also time to recap the previous one. St. Thomas More continues to grow and thrive as we seek to fulfill our mandate to be bearers of the Good News in our community. This annual report is provided to our parishioners to better understand both our mission as a parish community and how we are able to financially support that mission.

I want to express my deep gratitude and pride to all the parish members who continue to support St. Thomas More through the sharing of their God-given gifts of time, talent and treasure. As you will see, despite the poor state of the economy and because of the generosity of our people we have been able to maintain a high level of service to the community.

I urge each of you to become actively involved in one of the many ministries that form our parish community. We have a great diversity of ministries and areas for involvement that are always in need of the special gifts you can bring to our mission. Please prayerfully consider how you can return a portion of your gifts to God by giving of your time, talent and treasure.

*Fr. James Turner  
Pastor*



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## **PURPOSE OF THE ANNUAL REPORT**

***To provide a formal communication to the parish that covers the following key questions:***

- How do we ensure good financial oversight for the parish?***
- What is the state of the parish?***
- What have we accomplished this past year?***
- What are the key priorities?***
- Where are we going?***
- How do we get there?***

## **ROLE OF THE PARISH FINANCE COUNCIL**

- Advise our pastor on parish financial related matters***
- According to Diocesan guidelines, vote on recommendations for significant financial issues***
- Ensure that parish finances are kept and managed according to Diocesan guidelines and prudent accounting practices***

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## OUR APPROACH TO PARISH FINANCIAL MANAGEMENT

To ensure good financial management, we use a multi-pronged approach that provides visibility, transparency and oversight of the financial resources at our parish:

- ✓ Line item budgeting by department
- ✓ Monthly financial info to departments and Finance Committee for monitoring/review
- ✓ Regularly scheduled Finance Committee meetings
- ✓ Annual Financial Report to the Parish
- ✓ Annual report to the Diocese Finance Office
- ✓ Adherence to Diocesan Financial Guidelines
- ✓ Independent Diocesan Audits (3<sup>rd</sup> party)
- ✓ Finance Committee has one of its members act as a liaison with the Parish Council to stay in touch with parish needs and provide financial updates to the Parish Council

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## PARISH FAITH FORMATION

- **Elementary**                      **567 children**
- **Jr. High**                              **156 teens**
- **High School**                      **68 teens**

**Total Catechists: 163**

## SACRAMENTS

- **Infant Baptisms**                      **80**
- **First Eucharist**                      **156**
- **Confirmation**                      **177**
- **RCIA/RCIC**                      **30**
- **Marriages**                      **14**
- **Anointing of the Sick**                      **150**
- **Funerals**                      **27**
- **Communion Calls**                      **4500**

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**Car Raffle Proceeds  
of \$43,500 were  
distributed as  
follows:**

- Foster Care
- Refugee Resettlement
- Andre House
- St. Joseph the Worker
- Habitat for Humanity
- Friends of the Orphans
- Harambee
- Donations to Needy Parishes

**Other Donations:**

- CDA
- St. Vincent de Paul
- Peter's Pence
- Special Needs
- Holy Land
- Catholic Relief
- Communications
- Life Issues
- Missions
- Retired Religious
- Catholic University

**TOTAL \$215,736**

## OUR VOLUNTEERS

### ***Pastoral Ministries***

- ***Ministry of Care*** 59
- ***Funeral Brunch*** 3
- ***Yes Group*** 10
- ***Elder Spirituality Group*** 2
- ***Embrace*** 1
- ***Duet*** 8

***Christian Formation*** 137

***Youth Ministry*** 26

***Liturgical (Ushers, Lectors,  
EMs, Choir, Altar Servers,  
Sacristan)*** 400

***Other ( office help, kitchen, etc)*** 61

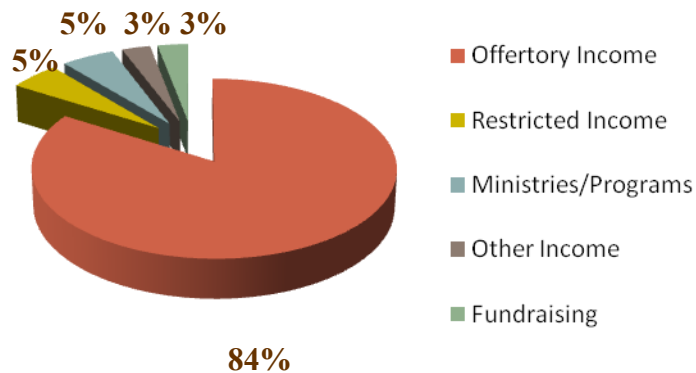
***Total Volunteers*** 742

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## PARISH INCOME FY 2010-2011

### PARISH INCOME

- Majority of parish income comes from Sunday offertory (84%)
- Restricted income are donations for a specific purpose (for example, Building Fund)
- Ministries/programs income are derived from registration fees, material fees, speaker fees to fund programs and activities
- Other income comes from interest earned, parish hall rental, misc. donations, etc.
- Fundraising is the income raised to support outreach ministries through our annual car raffle



### *Parish Income Breakdown*

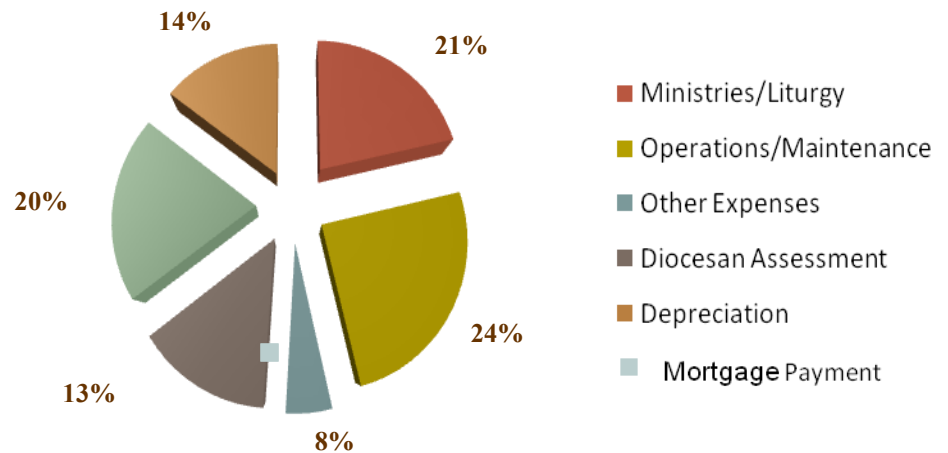
<b><i>Offertory Income</i></b>	<b><i>\$1,838,555</i></b>
<b><i>Ministries/Programs</i></b>	<b><i>\$ 115,478</i></b>
<b><i>Restricted Income</i></b>	<b><i>\$ 110,378</i></b>
<b><i>Fundraising</i></b>	<b><i>\$ 66,101</i></b>
<b><i>Other Income</i></b>	<b><i>\$ 72,086</i></b>
<b><i>Total Income</i></b>	<b><i>\$2,203,598</i></b>

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## PARISH EXPENSES FY 2010-2011

### PARISH EXPENSES

- Assessment is paid to Diocese for support and programs
- About a fifth of our income goes to pay mortgage payment
- About 60% of our income goes to support our ministries, programs, maintaining our facilities, utilities, etc.



### *Parish Expenses Breakdown*

<b><i>Ministries/Liturgy</i></b>	<b>\$ 454,342</b>
<b><i>Operations/Maintenance</i></b>	<b>\$ 526,471</b>
<b><i>Mortgage Payments</i></b>	<b>\$ 432,000</b>
<b><i>Diocesan Assessments</i></b>	<b>\$ 292,312</b>
<b><i>Depreciation</i></b>	<b>\$ 314,128</b>
<b><i>Other Expenses</i></b>	<b>\$ <u>98,390</u></b>
<b><i>Total Expenses</i></b>	<b>\$2,117,643</b>

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## KEY ACCOMPLISHMENTS

- *Replaced roof on church and administration buildings*
- *Held annual car raffle that raised \$45,000 for outreach ministries in our community*
- *Mortgage debt has been reduced from \$2.37M to \$2.01 since last year*

## 2011-12 PRIORITIES

- *High priority is to continue focus on mortgage debt elimination*
- *Insure that we build adequate maintenance reserves*
- *Longer term - construct a new RE/Teen Center with additional meeting rooms*
- *Continue to assess parish needs and add new ministries as needed*

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## Summary

*The general financial state of the parish is good. The economy is still struggling but we have been fortunate that our revenue stream has remained relatively stable from the previous year.*

*We have been experiencing increased operational, maintenance and repair costs. For example, our roofs for the church and administration buildings had to be replaced last year at a cost of \$150,000. We have also seen increasing pressures on utility and operation expenditures. We have continued to monitor and make necessary adjustments to ensure that we keep our costs aligned to our income.*

*We have made significant progress in reducing our mortgage debt by \$360,000 in the past year and are thankful for the parishioner's support. As of June 30, 2011, our mortgage loan is \$2.01M with 5 years left on the loan.*

*We also want to stay focused on looking for ways to accelerate debt reduction. The amount of interest saved by paying off the mortgage can be used to fund other necessary projects and programs within our parish. So we will continue to emphasize the use of the green envelopes in your offertory packet to accelerate the reduction of our mortgage debt.*

*As each one has received a gift, use it  
to serve one another as good stewards  
of God's varied grace" (1Peter 4:10)*

*THANK YOU FOR WHAT YOU  
DO AND HAVE DONE*