



ST. THOMAS AQUINAS CATHOLIC PARISH

Annual Financial Report July 2017 – June 2018

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Discipleship Prayer

Lord Jesus, my Savior,
 You surrendered everything for love of me.
 May I learn to surrender everything
 for love of You.
 Help me to love You above all things
 and to love Your people the way
 You have commanded me.
 Open my heart to the gift of Your truth,
 and grant that my renewed commitment
 to evangelization and discipleship
 may transform my community of faith,
 deepen my love for You,
 compel me to care for those around me,
 and empower me to go into the world
 to share my love of You with others.
 I confidently offer this prayer with hope
 and joyful expectation.
 Amen.

Dear fellow disciples of Jesus Christ,

With gratitude to Almighty God and to everyone in our parish family who has helped us by sharing financially with St. Thomas Aquinas Parish, I am happy to present to you our 2017- 2018 Annual Financial Report! This report helps me communicate to each parishioner how we are operating from a financial standpoint. As I look back on the past fiscal year (July 2017-June 2018), my fifth year as your pastor, I am struck by what a great blessing it is to be a part of St. Thomas Aquinas! I hope you feel as blessed as I do to be a part of this special family of faith. By working together with God, we accomplished a lot and met most of our financial goals!

In this report, among other information, you will be able to see how we performed financially in regard to four important areas: 1.) Our STA Annual Budget; 2.) Our Capital Improvement Fund; 3.) The Annual Catholic Appeal of the Diocese of Madison; and 4.) The Priests for Our Future Campaign.

1. STA Annual Budget

In regard to our STA Annual Budget, I am very pleased to report that our regular offertory income increased by \$46,233 over last year. This is an increase of 4%. This is tremendous and shows a positive growth in giving on behalf of our generous parishioners! Unfortunately, our spending out-paced this increase in giving. Our General Fund shows a negative net loss of \$2,989. I would like to offer you an explanation of why our expenses went up.

On May 9, 2018, a lightning strike on our parish did enormous damage to multiple systems. These included our elevator, digital organ, phone system, audio/video systems, security system and of course, our computer network. There were significant losses of hardware in each of those systems, totaling over \$110,000. While our insurance company, Catholic Mutual, did a great job making sure that all equipment losses were covered at replacement cost, this event caused a lot of disruption to our normal routine and operations. Those costs are a little harder to define and we ended up spending more on maintenance as we recovered from this event. Additionally, increased efforts for evangelization, as well as non-budgeted additions to our staff, helped put us into a loss position for the fiscal year. But when we consider the dollar amount of those costs, it's surprising that our loss was only \$2,989. This reassures me that, even with unforeseeable spending increases, we were still able to remain close to meeting our annual budget.

I am grateful we continue to be able to pay our bills for the general operation of our parish and can afford to offer so much outreach support to critical and worthwhile institutions (see pg. 7) such as St. Ambrose Academy, the Catholic Multi-Cultural Center, Catholic Charities, the Women's Care Center, and our beloved STA St. Vincent de Paul Conference.

2. Capital Improvement Fund

In regard to our Capital Improvement/Maintenance Fund, we replenished the fund that began the year with a negative balance of \$34,422 and accomplished

Fr. Bart's letter continued from page 1

some major projects totaling \$83,482 that have improved our parish home. These projects included:

- New siding and new roof on the priest residence: \$35,691
- New tractor for lawn mowing: \$10,000
- Completed chair replacement in the Prayer Chapel: \$23,301
- Repaired curb inlet and drainage: \$9,658

Replenishment of the Capital Improvement Fund came from the Priests for the Future Over Goal Sharing (\$145,675), Cell Tower Income (\$29,256) and parishioner donations (\$8,491). This all resulted in creating a positive fund balance of \$65,548. This will help pay for the Workroom and Conference Room remodeling that is currently being completed.

3. The Annual Catholic Appeal of the Diocese of Madison

Please notice the generous response our parish continues to make toward the Annual Catholic Appeal (ACA). The generosity of our parishioners towards the needs of our Diocesan Church is inspiring. Thank you to all those who so generously respond to this appeal year after year! This year the number of families that participated hit a three year low and decreased by 16 households from last year. This year, only 411 (27%) out of our 1,490 households participated in the ACA. Our goal for this year, and as we move into the future, will be to increase the percentage of households that participate in this annual appeal. Supporting the Diocese is the responsibility of every household in the diocese.

4. The Priests for Our Future Campaign

It is important that we take note of and offer our gratitude to the 336 generous households who helped us in our Priests for Our Future Campaign. What an overwhelming generous response we made in support of seminarian education! We raised 186% of our goal in pledges and have the potential once all of our pledges are paid in full to receive \$535,143 as part of the over-goal sharing.

All the over-goal sharing money is placed in our Capital Improvement Fund. We have already received rebates totaling \$277,188. It is crucial that we can fulfill our pledges in order to receive all the over-goal sharing funds. One project that we would like to accomplish this fall is to improve the lighting in the Church.

Conclusion

This past year brought many blessings and some challenges. By working together and doing our fair share to contribute to the financial well-being of our parish, we can achieve our financial goals and continue to build the Kingdom of God here in Madison. Thank you for all you do to support our St. Thomas Aquinas Parish family where we "Love God, Love Others, and Make Disciples!"

Prayers,

Fr. Bart Timmerman, Pastor

STA Endowment Fund

Our parish has established an Endowment Fund with the CDMF (Catholic Diocese of Madison Foundation, Inc.). The Endowment Fund is a permanent investment fund from which typically a 5% allocation is paid annually to St. Thomas Aquinas Parish. Gifts to the fund are invested to maximize a total return that protects the corpus of contribution permanently and allows for planned distribution. The fund is insulated from any legal claims against the parish or diocese. **Donors can be assured that their gifts will be a permanent legacy to support the parish of St. Thomas Aquinas for years to come.**

How it works

The assets of the St. Thomas Aquinas Parish Endowment Fund are managed through the Catholic Foundation of the Diocese of Madison, Inc., a non-profit, tax-exempt 501 (c) 3 organization. The Foundation's Board of Directors is elected and then approved by the Bishop of Madison and includes both clergy and lay people. The fund manager used by the Board is guided by Catholic investment guidelines established by the United States Conference of Catholic Bishops (USCCB). Since the endowment fund is managed along with other endowments held by the Catholic

Foundation, management fees are kept low and growth enhanced.

The corpus of donors' gifts is never diminished and will continue to grow through wise and prudent investments, providing a source of parish funding for many generations to come. Funds will not be used for any purpose other than those specifically stated by the endowment agreement.

How to contribute

A charitable contribution to St. Thomas Aquinas Endowment Fund can take a variety of forms. Making a gift can be as easy as giving cash or the transfer of appreciated securities, or donors can make a planned gift including real estate, life insurance, gift annuities, or retirement plans. Donors may also contribute to the Endowment Fund through a bequest in their will. Bequests can be specific or residual and may be unrestricted or restricted according to the wishes designed by the donor.

Please check with your tax advisor to determine the best gift option for you, and make an appointment with Holly Irving to make your gift.

Report on Legacy Giving

By Holly Irving, Director of Discipleship and Development

The U.S. Catholic Bishops stated in the pastoral letter, *Stewardship: A Disciple's Response*, that good disciples and stewards do the following:

“As Christian stewards, we receive God’s gifts gratefully, cultivate them responsibly, share them lovingly in justice with others, and return them with increase to the Lord.”

“Planned Giving” or “Legacy Giving” is a wonderful way to live out this statement. Legacy Giving (Planned Giving) is a financial gift made in the lifetime or death of the donor. It offers you the opportunity to support the mission of St. Thomas Aquinas Parish by leaving a monetary gift. Legacy Giving allows the parish to continue to distribute funds to organizations who are dependent on other’s generosity, i.e. St. Vincent de Paul Society, Waspam Nicaragua, Mgolole Orphanage, etc. Legacy Giving helps to provide for a wide variety of programs such as Religious Education, Hispanic Ministry, Respite Care Team, etc. It also ensures our Liturgies have current missals, lectionaries, attractive vestments, and beautiful sacred vessels.

The Legacy gift can be dedicated to a variety of uses in the parish:

- **ST. THOMAS AQUINAS’S GENERAL FUND:** These funds are unrestricted and will be used to supplement the everyday expenses of the parish.
- **CAPITAL IMPROVEMENT FUND:** These funds are restricted to be used for building improvements and maintenance projects.
- **ENDOWMENT FUND:** Funds will be invested through the St. Thomas Aquinas Parish Endowment Fund. This fund is an opportunity to give a gift that will keep on giving!
- **UNRESTRICTED MEMORIAL GIFTS:** These gifts will be used for items necessary for parish worship. (Liturgical items, etc.)

St. Thomas Aquinas would like to honor those who have given a Legacy Gift to the parish. This will be accomplished by putting the name(s) of the person(s) who donated the funds on the Legacy Wall or in the Memorial book.



Legacy Wall in the Gathering Area with the Memorial Book in front of it.

Gift Levels

On Legacy Wall

St. Thomas Aquinas Level: \$10,000 and up

In Memorial Book

St. Mother Theresa of Calcutta Level: \$5,000 to \$9,999

St. Pope John Paul II Level: \$2,000 to \$4,999

St. Pope John XXIII Level: \$500 - \$1,999

Strategic Plan for Building and Grounds

| | | | |
|--|-------------------|--|-----------------|
| Early Fall 2018 | \$ 190,000 | Summer 2021 | Cost TBD |
| Lighting Upgrade in Church | | Kitchen and Social Hall remodel | |
| Summer 2020 | Cost TBD | Social Hall Sound and Video System Upgrade | |
| Remodel of Choir Area and Reconciliation Room | | Music Room remodel | |
| Sound and Video System Upgrade for Church, Chapel, and Gathering Area | | Spring 2022 | Cost TBD |
| Remodel Sacristy | | Remodel Education Wing | |
| | | Meeting Room Furnishings (Chairs, etc.) | |
| | | 2023 | Cost TBD |
| | | Resurfacing of Parking Lot | |

Items not in the 5-year plan (Cost TBD):

Solar Panels, Portable Stage System, Bell Tower or Electronic Bells, new Church Sign on Old Sauk Road, Carpeting/Flooring of Gathering Area and Chapel

**St. Thomas Aquinas
Statement of Receipts & Disbursements**

| | FYE 6/30/17 | FYE 6/30/18 |
|---|---------------------------|---------------------------|
| Receipts | | |
| Envelope, Offertory & Bequests | \$1,179,690 | \$1,211,278 |
| Debt Reduction (Bldg. Fund) | \$28,392 | \$26,529 |
| Fundraising & Other Revenue | \$67,229 | \$132,033 |
| Tuition & Religious Education Fees | \$23,455 | \$21,375 |
| Total Operating Receipts | <u>\$1,298,766</u> | <u>\$1,391,215</u> |
| Expenses | | |
| Salaries & Benefits | \$781,440 | \$819,182 |
| Utilities & Maintenance | \$117,918 | \$137,248 |
| Office, Communications, Outreach | \$136,484 | \$180,580 |
| Insurance, Interest & Diocesan Tax | \$124,819 | \$120,256 |
| Liturgy Expenses | \$95,141 | \$96,618 |
| Religious Education Expenses | \$41,327 | \$40,320 |
| Total Operating Expenditures | <u>\$1,297,129</u> | <u>\$1,394,204</u> |
| General & Bldg. Fund Net Income (Loss) | <u>\$1,637</u> | <u>(\$2,989)</u> |
| Capital Improvement & Maintenance Fund | | |
| FY Fund Income | \$151,864 | \$183,422 |
| FY Fund Expenditures | (\$215,539) | (\$83,452) |
| Capital Improvement Fund Income (Loss) | <u>(\$63,675)</u> | <u>\$99,970</u> |
| Memorial Fund | | |
| FY Fund Income | \$6,469 | \$7,455 |
| FY Fund Expense | (\$19,876) | (\$4,382) |
| Memorial Fund Net Income (Loss) | <u>(\$13,407)</u> | <u>\$3,073</u> |
| Combined Net Income (Loss) All Funds | <u>(\$75,445)</u> | <u>\$100,054</u> |

| Balance Sheet | | |
|--|--------------------|--------------------|
| | 6/30/17 | 6/30/18 |
| Current Assets | | |
| Cash | \$140,716 | \$233,370 |
| Endowment Fund | \$0 | \$25,000 |
| Other Current Assets | \$21,007 | (\$44,887) * |
| Total Current Assets | \$161,723 | \$213,483 |
| Property & Equipment | | |
| Church Land & Improvements | \$257,875 | \$257,875 |
| Buildings, Equip. Furnishings | \$5,444,593 | \$5,887,468 |
| Less: Accum. Depreciation | (\$3,357,139) | (\$3,452,551) |
| Net Property & Equipment | \$2,345,329 | \$2,692,792 |
| Total Assets | \$2,507,052 | \$2,906,275 |
| Liabilities & Fund Balances | | |
| Current Liabilities | \$157,612 | \$148,507 |
| Long Term Liabilities | \$227,458 | \$193,881 |
| Total Liabilities | \$385,070 | \$342,388 |
| Fund Balances | | |
| Capital Improvement Fund | (\$34,422) | \$65,518 |
| Memorial Fund | \$34,527 | \$37,600 |
| General Fund (Net Assets) | \$2,121,877 | \$2,460,769 |
| | \$2,121,982 | \$2,563,887 |
| Total Liabilities & Fund Balances | \$2,507,052 | \$2,906,275 |

* Insurance payment
from Catholic Mutual
received before repairs
completed



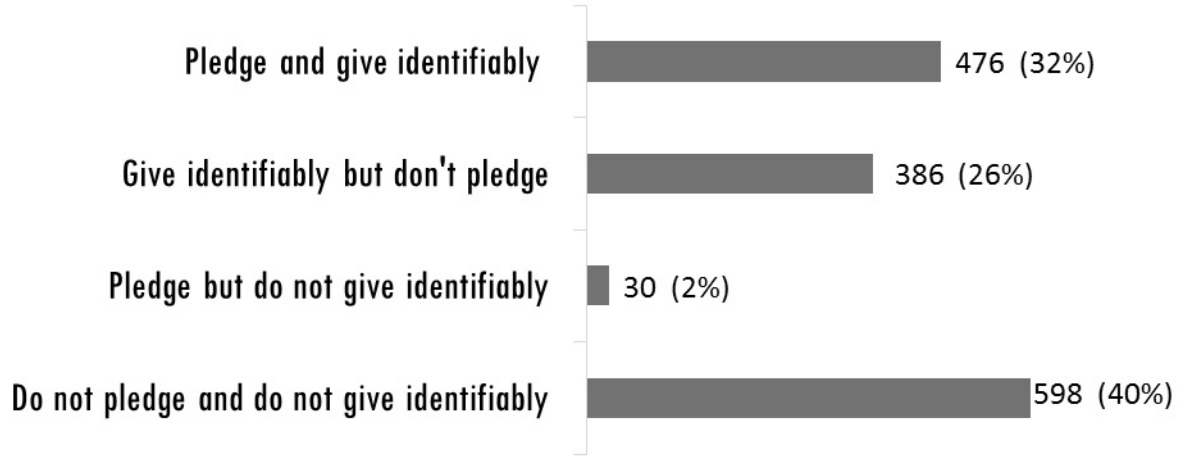
Parish Stewardship of Treasure

Envelope Collection: \$ 1,122,892

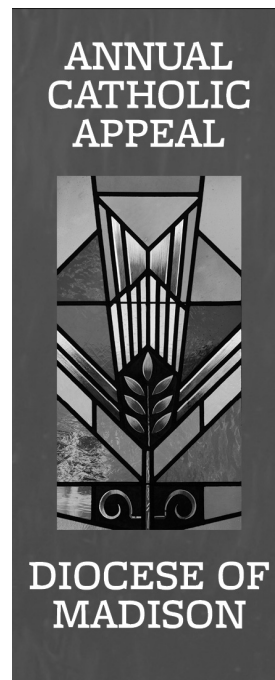
Offertory Collection: \$ 88,386

Total Received: \$ 1,211,278

Total Registered Active Parishioners: 1,490



Goal: \$ 830,000.00
 Pledged over 5 years (to 2020): \$ 1,544,787.00
 186% of goal
 Collected to date: \$ 1,256,262.00
 151% of goal
 Potential over-goal sharing total \$ 523,000.00
 Over-goal sharing received to date \$ 277,188.03
 Families in parish during campaign: 1,400
 Families who pledged: 336
 Average gift: \$ 4,588.63



Annual Catholic Appeal

Goal: \$95,965
 Pledged: \$126,606
 132% of our goal
 Collected to date: \$119,001
 124% of our goal
 Number of families
 pledging & fulfilling pledge: ... 411

The Annual Catholic Appeal (ACA) is conducted in-pew in the spring each year to support the work of the Diocese, including Catholic Charities, Evangelization & Catechesis, Catholic schools, Seminarian education, Diocesan & Parish planning, Camp Gray, Hispanic Ministry, in addition to other educational opportunities for clergy.

Parish Outreach
Love God. Love Others. Make Disciples.
St. Thomas Aquinas Total Outreach 2017-18

| | |
|---|------------------|
| St. Ambrose Academy * | \$110,000 |
| Hurricanes (Harvey, Irma & Maria) | \$33,806 |
| Combined National & International Collections | \$30,331 |
| St. Vincent de Paul - STA Conference | \$23,179 |
| Catholic Multicultural Center | \$11,600 |
| Lussier Education Center | \$6,245 |
| Other Outreach (Christmas Baskets, Triangle Ministries, etc.) | \$4,196 |
| Waspam, Nicaragua | \$3,000 |
| Catholic Charities | \$2,350 |
| Care Net Pregnancy Center | \$1,600 |
| Westside Youth Ministry | \$1,540 |
| Pregnancy Helpline | \$1,400 |
| Total Outreach | \$229,247 |

* Estimated in-kind cost of hosting the Academy

Sacraments, Catechesis, and Evangelization
Love God. Love Others. Make Disciples.

Sacraments Celebrated

| | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 |
|----------------------|----------------|----------------|----------------|----------------|----------------|
| Baptisms | 67 | 70 | 62 | 79 | 63 |
| Received into church | 5 | 2 | 2 | 3 | 0 |
| First Eucharist | 53 | 61 | 61 | 26 | 33 |
| Confirmation: total | 44 | 25 | 46 | 33 | 32 |
| Youth | 31 | 22 | 37 | 20 | 24 |
| Adult | 13 | 3 | 9 | 13 | 8 |
| Marriages | 17 | 19 | 16 | 10 | 12 |
| Funerals | 25 | 35 | 36 | 40 | 31 |

Catechesis/Religious Education Enrollment

| | 2017-18 | 2016-17 | 2015-16 | 2014-15 | 2013-14 |
|-------------------|----------------|----------------|----------------|----------------|----------------|
| Grades Pre-K—5 | 157 | 193 | 191 | 193 | 175 |
| Grades 6—8 | 39 | 48 | 40 | 58 | 44 |
| Grades 9—10 | 33 | 19 | 34 | 29 | 34 |
| Estimated adults | 230 | 341 | 308 | 170 | 159 |
| Est. Non-Hispanic | 228 | 318 | 278 | 107 | 115 |
| Hispanic | 2 | 23 | 30 | 63 | 44 |

Evangelization

| | 2017-18 | 2016-17 | 2015-16 |
|-----------------|----------------|----------------|----------------|
| Alpha | 190 | 110 | 0 |
| Relit | 67 | 0 | 0 |
| Kerygma Retreat | 0 | 90 | 0 |

Parish Councils, July 2018–June 2019

Pastoral Council

| | |
|---|---|
| Diana Jost , <i>Chair</i> | TBD , <i>ex-officio</i> , |
| Laura Angle <i>Secretary</i> | <i>Discipleship Committee</i> |
| Stella Castellino | Josh Brzeszkiewicz , <i>ex-officio</i> , |
| Mary Crave | <i>Human Concerns Commission</i> |
| Edgar Martinez | Clare Bauer , <i>Trustee Secretary</i> |
| Mary Rowlette | Erik Gyr , <i>staff liaison</i> |
| Mary Meier , <i>ex-officio</i> , | Rev. Bart D. Timmerman |
| <i>Finance Council</i> | |

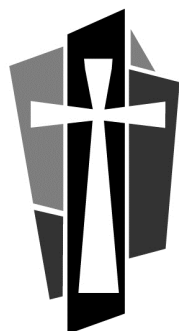
Finance Council

Greg Keller
Anne Kies
Mary Meier
Jerry Rather
Jim Rose, *Trustee Treasurer*
Patrick O'Loughlin, *staff liaison*
Rev. Bart D. Timmerman

Trustees

Trustee—Secretary
Clare Bauer
Trustee—Treasurer
Jim Rose

If you have any questions or comments about this report,
please contact Holly Irving,
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holly@stamadison.org.



ST. THOMAS AQUINAS CATHOLIC PARISH

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Se habla español.

Love God. Love Others. Make Disciples!