



ST. THOMAS AQUINAS CATHOLIC PARISH

Annual Financial Report July 2018 – June 2019

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Dear fellow disciples of Jesus Christ,

Our Mission at St. Thomas Aquinas Parish is to become an evangelizing parish of Missionary Disciples! We want to extend a warm welcome to individuals and groups, who will find our parish to be a safe and friendly home—a place where people experience Jesus Christ in a way that changes the way they live!

With gratitude to Almighty God and to everyone in our parish family who has helped us by sharing financially with St. Thomas Aquinas, I am happy to present to you our 2018-2019 Annual Financial Report. One joy of reading our Annual Financial Report is that it gives us the opportunity to look back and be thankful for all that has been accomplished. The past fiscal year was filled with wonderful opportunities in ministry, along with some challenges. 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; and
- 4) The Priests for Our Future Campaign.

STA Annual Budget

Our regular offertory income went up by \$28,276 from last year, an increase of 2.3%. Even with this increase, we still fell short of our budgeted income goal by \$8,655. Our total expenses decreased by more than \$97,000 from the previous year and were \$40,000 less than we budgeted, a decrease of almost 7%. Thus we finished the year with a positive balance of \$12,211.

These are some areas that helped keep our expenses lower this year:

- \$20,000 reduction in Social Media and Marketing spending.
- \$18,000 reduction in liturgy spending, mostly for outside musicians.
- \$12,000 reduction in Religious Education spending, due to more donations of snacks and a change to religious education programs that improve our ability to help our children develop their own relationship with Jesus Christ but also eliminated the need for textbooks.
- \$12,000 reduction in outreach spending.
- \$7,000 less spent on food due to efficient, coordinated purchasing and more use of donated food.

In February of 2019, we were \$38,000 below our budgeted income and had to replace the front doors of the Church, which stopped closing reliably and presented a security risk. The Finance Council suggested I ask through the bulletin for people to help by increasing their giving. In the months that followed, our income increased and we were able to put ourselves in a much more favorable financial position by the end of the fiscal year. I am grateful we continue to be able to pay our bills for the general operation of our parish and can afford to offer outreach support to critical and worthwhile institutions such as St. Ambrose Academy, our beloved STA St. Vincent de Paul Conference, the Catholic Multi-Cultural Center, Catholic Charities, and the Women’s Care Center (see page 7).

Fr. Bart’s letter is continued on page 2

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.

Fr. Bart's letter continued from page 1

Capital Improvement Fund

In regard to our Capital Improvement Fund, we currently have a deficit of (\$36,614) due to the 3 major projects that we completed this year: The sanctuary lighting (\$187,855), the remodeled office workroom(\$25,866), and the front doors (\$38,550.) This particular fund deficit will be eliminated, perhaps as early as January, by the Over-Goal sharing of the Priests for the Future campaign.

Looking to the future, we have developed a plan to fund this Capital Campaign Fund and the projects we want to accomplish to help our parish to be a center of evangelization and discipleship. Please read the article on page 3 to learn about our *Make Disciples Capital Campaign* and the exciting upgrades and renovations we are making to our campus.

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) on page 6. 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 418 households supported the ACA, up from 411 last year. That is only 28% of our 1504 households. Our goal for next year, and as we move into the future, will be to increase the percentage of households that participate in this annual appeal. Supporting our Diocese is the responsibility of every household in the Diocese of Madison.

The Priests for Our Future Campaign

We are so grateful 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 184% 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 Over-Goal Sharing funds received are placed in our Capital Improvement Fund. We have already received rebates totaling \$361,000. It is crucial that we fulfill our pledges in order to receive all the Over-Goal Sharing funds and finish paying for our Lighting Project.

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 to our STA Finance Council for their guidance and recommendations over the year. Thank you to all of our parishioners 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

Holly Irving Director of Discipleship and Development

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 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.**

Here is 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 gift 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!**

Make Disciples Capital Campaign

National statistics show that only 20-25% of self-identified Catholics attend Mass regularly in the U.S. Out of these regular Mass attenders, a mere 5-6% would identify themselves as “intentional disciples” of Jesus Christ, according to author Sherry Weddell, or qualify as “engaged Catholics” according to author, Matthew Kelly. More and more people are falling away from practicing the faith because they don’t even know why they are practicing. Eventually they drift. This means that the Catholic ship is sinking. Many parishes deny this reality, but not ours! Instead, our STA staff responded to these troubling trends by committing to help everyone in the parish experience Jesus in a way that will change the way they live! We know that unless we go on the offensive to help people encounter Jesus and begin bringing Him to their neighborhoods, we are sunk.

Therefore, we are making a significant investment in our parish to make it a place that spurs parishioners to greater love for Jesus and passion for mission in the community. We have already started these investments through Alpha and have seen great fruit. We are focusing the parish on the mission to make evangelization and outreach as fruitful as possible for all of our parishioners.

Our building is a vital tool and potential catalyst for evangelization. When it is more beautiful, when the choir helps us offer ourselves more fully to the Lord, when the confessional is more accessible, and when there are more welcoming, accommodating spaces to invite people to, we will all be able to work together with more passion and fruitfulness to bring the world into the love of Jesus in the Church. We are striving to make our building this kind of

catalyst and support for outreach. We want events and a space for them that make it as easy as possible for us to invite our neighbors, friends, and family to experience the full joy and thrill of being intentional disciples of Jesus. That’s what this campaign is all about.

You will see that our planned improvements and additions have been chosen for their impact on our ability to support our mission to evangelize the world. Notice, in particular, that we are creating a center for evangelization, called the Enrichment Center, in our current religious education wing. This will include a remodeled kitchen, social hall, and modern, engaging gathering spaces for adults, youth, and children. Eight hundred seventy-two thousand dollars of the 3.5-million-dollar goal is going toward this center, and it will be a centerpiece of our hopes for the future mission of STA to make disciples together.

Here are some other highlights of the campaign:

- Enhance the worship space (renovate the choir area and improve access to the confessional)
- Bring our kitchen into compliance with FDA food services regulations
- Bring our electrical system up to current electrical codes
- Make our building compliant with the Americans with Disabilities Act

Our parish goal is \$3,533,000. This includes increasing our Endowment Fund to total at least \$1M so the interest received from it will pay for Capital Improvements we need in the future. Pledges made now will be collected from January of 2020 through December of 2024.

How Was Over-Goal Sharing Money from Priests for Our Future Capital Campaign Spent?

Almost 5 years ago, our diocese conducted the Priests for Our Future Capital Campaign to establish an endowment to fund the Diocese of Madison’s seminarian education. Our parish goal for this campaign was \$830,000.00. Thanks to the 350 households who participated in the campaign, we almost doubled our goal by pledging \$1,539,477.00. Entering this 5th and final year of the campaign, our parish is still \$197,311.00 from fulfilling all the pledges we made!

The Diocese gave each parish the incentive of receiving money back (Over-Goal Sharing) if their parishioners pledged and contributed to the campaign above and beyond our goal. So far, we have received \$379,868.08 in Over-Goal Sharing which, as we promised, has gone to fund the following capital expenditures at STA.

1) We had to purchase a boiler right before the winter of 2015-16. If we hadn’t, you would have been sitting in a very cold church! The boiler cost us \$118,837.00.

- 2) The city required us to make some curb inlet repairs, which cost \$9,658.32.
- 3) A new roof was put on the duplex rectory, and it also received some very necessary new siding, which cost \$47,259.00.
- 4) To accommodate the support staff and growing number of volunteers, the workroom was remodeled. This cost \$22,115.84.
- 5) Finally, we put new lighting in the Sanctuary and Church, which cost \$180,959.74.

The grand total of our capital improvements is \$372,293.95.

That means we have spent \$28,929.90 over what we have received from Over-Goal Sharing. Please fulfill your pledge so we can receive our final Over-Goal Sharing amount! If you have any questions, please feel free to contact Holly Irving at 833-2600 or holly@stamadison.org.

St. Thomas Aquinas Statement of Receipts & Disbursements

	FYE 6/30/18	FYE 6/30/19
Receipts		
Envelope, Offertory & Bequests	\$1,211,278	\$1,239,554
Debt Reduction (Bldg. Fund)	\$26,529	\$29,936
Fundraising & Other Revenue	\$132,033	\$94,621
Tuition & Religious Education Fees	\$21,375	\$18,799
Total Operating Receipts	<u>\$1,391,215</u>	<u>\$1,382,910</u>
Expenses		
Salaries & Benefits	\$819,182	\$844,167
Utilities & Maintenance	\$137,248	\$142,104
Office, Communications, Outreach	\$180,580	\$153,125
Insurance, Interest & Diocesan Tax	\$120,256	\$123,019
Liturgy Expenses	\$96,618	\$80,130
Religious Education Expenses	\$40,320	\$28,154
Total Operating Expenditures	<u>\$1,394,204</u>	<u>\$1,370,699</u>
General & Bldg. Fund Net Income (Loss)	<u>(\$2,989)</u>	<u>\$12,211</u>
Capital Improvement & Maintenance Fund		
Fiscal Year Fund Income	\$183,422	\$154,036
Fiscal Year Fund Expenditures	(\$83,452)	(\$256,197)
Capital Improvement Fund Income (Loss)	<u>\$99,970</u>	<u>(\$102,161)</u>
Memorial Fund		
Fiscal Year Fund Income	\$7,455	\$6,170
Fiscal Year Fund Expense	(\$4,382)	(\$19,511)
Memorial Fund Net Income (Loss)	<u>\$3,073</u>	<u>(\$13,341)</u>
Capital Campaign Fund		
Fiscal Year Fund Income		\$41,070
Fiscal Year Fund Expense		(\$26,662)
Capital Campaign Fund Net Inc. (Loss)		<u>\$14,408</u>
Endowment Funds		
Original Endowment Fund Inc.		\$1,760
Cap. Camp. Endow. Fund Inc.		\$38,640
Total Endowment Income		<u>\$40,400</u>
Combined Net Income (Loss) All Funds	<u>\$100,054</u>	<u>(\$48,483)</u>

Balance Sheet	6/30/18	6/30/19
Current Assets		
Cash	\$233,370	\$150,599
Endowment Funds		
Original Endowment	\$25,000	\$26,760
Cap. Camp. Endowment	\$0	\$38,640
Other Current Assets	(\$44,887)	\$19,290
Total Current Assets	\$213,483	\$235,289
Property & Equipment		
Church Land & Improvements	\$257,875	\$257,875
Buildings, Equip. Furnishings	\$5,887,468	\$6,139,739
Less: Accum. Depreciation	(\$3,452,551)	(\$3,558,054)
Net Property & Equipment	\$2,692,792	\$2,839,560
Total Assets	<u>\$2,906,275</u>	<u>\$3,074,849</u>
Liabilities & Fund Balances		
Current Liabilities	\$148,507	\$144,714
Long Term Liabilities	\$193,881	\$269,900
Total Liabilities	\$342,388	\$414,614
Fund Balances		
Capital Improvement Fund	\$65,518	(\$36,614)
Memorial Fund	\$37,600	\$25,259
Capital Campaign Fund		\$14,408
Original Endowment Fund		\$26,760
Capital Campaign Endowment Fund		\$38,640
General Fund (Net Assets)	\$2,460,769	\$2,591,782
Total Fund Balances	\$2,563,887	\$2,660,235
Total Liabilities & Fund Balances	\$2,906,275	\$3,074,849



Parish Stewardship of Treasure

Envelope Collection:.....\$ 1,144,797

Offertory Collection:\$ 94,758

Total Received:.....\$ 1,239,555

Total Registered Active Parishioners: 1,504

Number that pledge and give identifiably: 427 (28%)

Number that give identifiably but don't pledge: 432 (29%)

Number that pledge but do not give identifiably: 24 (2%)

Number that neither pledge nor give identifiably: 621 (41%)



Goal:\$ 830,000.00

Pledged over 5 years (to 2020): \$ 1,524,070
184% of goal

Collected to date:.....\$ 1,381,954
167% of goal

Potential over-goal sharing total\$ 523,000.00

Over-goal sharing received to date..... \$ 361,000

Families in parish during campaign: 1,400

Families who pledged: 336

Average gift: \$ 4,588.63



Annual Catholic Appeal

Goal:..... \$107,233

Pledged:..... \$135,037

126% of our goal

Collected to date:..... \$125,346

117% of our goal

Number of families
pledging & fulfilling pledge: ... 418

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 2018-19

St. Ambrose Academy *	\$110,000
St. Vincent de Paul - STA	\$26,421
Diocesan Collections	\$20,709
Catholic Multi-Cultural Center	\$8,450
Madison Flooding	\$7,255
Other Outreach incl. Christmas Baskets	\$4,850
Lussier Community Center	\$2,700
Catholic Charities	\$1,350
Care Net Pregnancy Center	\$1,289
Feed My Sheep Project to address World Hunger	\$1,169
Women's Care Center	\$907
Pregnancy Helpline	\$907
Other Catholic Schools	\$800

* Estimated in-kind cost of hosting the Academy

Sacraments, Catechesis, and Evangelization

Love God. Love Others. Make Disciples.

Sacraments Celebrated

	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14
Baptisms	77	67	70	62	79	63
Received into church	1	5	2	2	3	0
First Eucharist	37	53	61	61	26	33
Confirmation*: total	34	44	25	46	33	32
Youth	29	31	22	37	20	24
Adult	5	13	3	9	13	8
Marriages	14	17	19	16	10	12
Funerals	36	25	35	36	40	31

* Prep. at St. Thomas Aquinas; sacrament at St. Thomas Aquinas, St. Francis Xavier, St. Maria Goretti, and Holy Mother of Consolation

Catechesis/Religious Education Enrollment

	2018-2019	2017-18	2016-17	2015-16	2014-15	2013-14
Grades Pre-K–5	107	157	193	191	193	175
Grades 6–8	38	39	48	40	58	44
Grades 9–10	29	33	19	34	29	34
Estimated adults	223	230	341	308	170	159

Evangelization

	2018-19	2017-18	2016-17	2015-16
Alpha	85	190	110	0
Relit	60	67	0	0
Kerygma Retreat	0	0	90	0
Journey Groups	170	0	0	0

Parish Councils, July 2019–June 2020

Pastoral Council

Diana Jost , <i>Chair</i>	Patrick Jost , <i>ex-officio</i> , <i>Discipleship Committee</i>
Mary Rowlette , <i>Secretary</i>	Grace Phelps , <i>ex-officio</i> , <i>Human Concerns Commission</i>
Andrea Loop	Clare Bauer , <i>Trustee Secretary</i>
Jim Ludtke	Erik Gyr , <i>staff liaison</i>
Edgar Martinez	Rev. Bart D. Timmerman
Laura Angle	
Mary Meier , <i>ex-officio</i> , <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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Se habla español.

Love God. Love Others. Make Disciples!