



ST. THOMAS AQUINAS CATHOLIC PARISH

Annual Financial Report July 2019 – June 2020

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Dear fellow disciples of Jesus Christ,

With gratitude to Almighty God and to everyone in our parish family who has helped by sharing financially with St. Thomas Aquinas Parish, I am happy to present to you our 2019-2020 Annual Financial Report! This report helps me communicate to each parishioner how we are functioning from a financial standpoint. As I look back on the past fiscal year (July 2019-June 2020), my seventh 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 faith community. By working together with God, we accomplished a lot and met our financial goals.

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

Annual Budget

I am pleased to report that our regular offertory income increased by about \$4,400 over last year. While any increase in revenue is good, this one is simultaneously surprising and disappointing. Considering the roller coaster we have been riding since February, it is surprising that we even caught up with last year's revenue. But at the same time, it is disappointing that we fell \$53,000 short of our projected (budgeted) revenue.

I cannot talk about the General Fund without mentioning the income shock we experienced in March and April due to the coronavirus pandemic. Attendance the weekend of March 14/15 was extremely low due to public health concerns and then public Masses were suspended for several weeks until May 31, including no public Masses for Holy Week and Easter. Since then we are still unable to gather in numbers exceeding 150 persons per Mass on Sunday. Our offertory income initially fell extremely low for three weeks and we ended March \$38,000 below our projected income. We sent out a letter asking parishioners to consider mailing in their monthly offerings for March and April or consider participating in our ACH automatic transfer program. People responded very generously, and we were able to make up our losses of March and finish April very near our projected income level. But much of that increase was an acceleration of donations that we believe will affect our future revenue.

In May, we canceled our spring fundraiser that usually brings in about \$20,000. At that time, we also applied for a PPP Loan from the U.S. Government and received \$137,500. The PPP (Payroll Protection Program) was a government plan to do one thing: keep payrolls going during the pandemic. The concern was that the shutdown effects were so sudden and dramatic, that most institutions would be *forced* to lay off, furlough, or otherwise suspend payments to employees, when they, and the economy, needed them to keep working most. The program was made available to for-profit and non-profit institutions alike. Those funds were, and still are needed as we continue to face the effects of the virus. We continue to fall behind in revenue to the tune of about \$10,000 per month due to low Mass attendance. This has been improving slowly.

Given this challenging situation, we are blessed to report that due to your generosity and the spending cuts we made, the parish was able to essentially break even at year end, with a surplus of \$805.

In regard to our Capital Improvement Fund, we continued to receive income for this fund from parishioner donations (\$13,300), from the Priests for Our Future Over-Goal Sharing (\$51,800), and from the Cell Phone Tower Income (\$30,900). This fund was used to pay off the debt (\$185,000) incurred for the sanctuary lighting we installed last year. Other current improvements paid from this fund included the handicap doors on the bathrooms (\$4,500) and an air purifying system for Covid-19 prevention (\$16,700.)

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

One highlight of the past months, is that despite the challenges to our Sunday Offertory income, we were able to exceed our commitment to our Outreach Ministries (see full report on page 8.) I am especially grateful to our STA Conference of St. Vincent de Paul for their response to parishioners and others in need of rent assistance, food, and moral support as they coped with losing their jobs. One recipient told me, "Father, our lives have been totally changed." Both parents lost their jobs in restaurants and had to search for new jobs. I am grateful our St. Vincent de Paul Conference responded so well to help our neighbors in need due to the generosity of our STA parishioners.

Annual Catholic Appeal

I would like to applaud the generous response our parish continues to make to the Annual Catholic Appeal. The generosity of our parishioners towards the needs of our Diocesan Church is inspiring and I thank all those who so generously respond to this appeal year after year. I am amazed that only about 26% of our households participate, yet we are able to reach and even surpass our annual goal. Last year, was the first year the Diocese offered Over-Goal Sharing to reward parishes that go over the goal. This year, in June we received \$3,300 in over-goal sharing. Moving into the future, we will focus on increasing the number of households who participate in this appeal. Please consider joining us in supporting the mission of the Church beyond our parish boundaries.

Make Disciples Capital Campaign (MDCC)

One of the most exciting financial developments at the parish this year has been our Make Disciples Capital Campaign (MDCC). We began this effort last summer with the goal of raising a total of \$3.5 million to support current improvements our facility needs to become an effective tool of evangelization and establish a fiscally responsible foundation for future improvements. We are asking parishioners to donate to the Campaign above and beyond their regular annual giving in support of

parish operations to assure that St. Thomas Aquinas will be properly equipped to spread the Good News of Jesus Christ in our community for years to come. More complete information on the MDCC is in the article below. We are so grateful to the hundreds of parish families who have already stepped up and responded so generously.

Concluding the Priests for Our Future Campaign

My sincerest gratitude goes to the generous parishioners who helped us in the Priests for Our Future Campaign. What an overwhelming, generous response we made to support seminarian education! We raised 169% of our goal and received \$416,051 as our over-goal sharing. All the over-goal sharing money was placed in our Capital Improvement Fund and used to make long lasting improvements to our campus and worship space. The Capital Improvement Fund has been used over the past 5 years to pay for everything from a new boiler, to the extensive sanctuary remodeling (pews, flooring, lights). We will offer Mass on November 8 at 10:00 AM for the households who participated as a thank you to them.

This past year brought many challenges, especially with the pandemic affecting the health of many and all of our lives. Even so, there have been silver linings amidst the sufferings. Seeing our parishioners' generous response to our situation is certainly a great sign of hope in these difficult times. It is a testament to your strong faith and dedication to our Church that we could continue our mission in the world and in our community through this crisis. We continue to pray for better days ahead. By working together and doing our fair share to contribute to the financial well-being of our parish, we can overcome the challenges we face, achieve our financial goals, and continue our mission to build up 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!"

Make Disciples Capital Campaign

National statistics show that only 20-25% of self-identified Catholics attend Mass regularly in the US. According to author Sherry Weddell, a mere 5-6% who attend Mass regularly identify themselves as "intentional disciples" of Jesus Christ. More and more people are falling away from practicing the faith because they do not know why they are practicing and do not have a personal relationship with Jesus Christ. Our 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! To accomplish this, our parish facility needs updates to ensure that our Worship Space and Center for Evangelization (Enrichment Center) provide a safe, welcoming environment for everyone!

Last June, Fr. Bart and our Capital Campaign Committee began our Make Disciples Capital Campaign (MDCC) initiative with a goal of raising \$3,500,000. \$2,500,000 is designated for upgrades our parish facility needs to be an effective tool of evangelization. A further \$1,000,000 is designated for the Make Disciples Capital Campaign Endowment Fund to help defray the cost of future building maintenance expenses.

428 households generously pledged a total of \$3,051,598 to the Campaign, no more than \$2.5 million of which will be designated for current improvements to our parish facility. As part of the total pledged, a total of \$352,608 has been pledged to the Make Disciples Capital Campaign Endowment Fund. To date, \$175,305 has been collected. Donations received are invested to earn interest. The interest from the Endowment Fund is designated for future capital improvements. This requires us to look ahead to anticipate future repairs so we are not caught off guard by a major expense.

In addition to the 428 pledges, 33 parishioners have donated \$ 21,017 to the campaign for a total of 461 households supporting the MDCC.

We continue to work on reaching our Make Disciples Campaign goal of \$3,500,000! If you would like more information about the Make Disciples Capital Campaign, please contact Holly Irving at holly@stamadison.org or 608-833-2600.

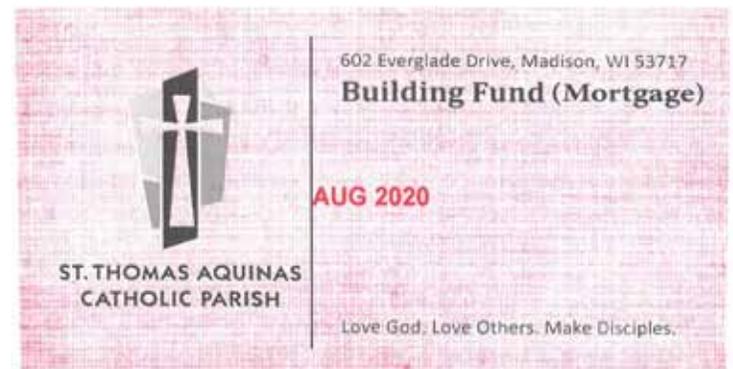
New Envelopes in Your Envelope Packet

You have probably noticed some changes to your envelope packets. First, the Capital Improvement envelope has been removed. There will always be a need for Capital Improvements, but we are hoping to build our Make Disciples Capital Campaign Endowment so we can use the interest earned from the principle to fund them.

In place of the Capital Improvement envelope you will find an orange envelope which gives you the opportunity to support the Make Disciples Capital Campaign and the Make Disciples Capital Campaign Endowment Fund. Indicate the amount you want to give and where the funds should go! You can designate your offering to the currently planned improvements of our parish facility by choosing MDCC (Make Disciples Capital Campaign) or to future improvements by choosing the MDCC Endowment Fund.

The pink envelope is still for the Building Fund, but it now clarifies that the Building Fund pays off the mortgage on the Enrichment Center (formerly known as the Religious Education Wing).

Thank you for your continued support of our parish! It is because of you that we have enriching Liturgies and offer many faith-filled opportunities.



Thank You for Your Support of the Priests for Our Future Capital Campaign 2014 – 2019

Almost 6 years ago, our diocese conducted the Priest 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. Thanks to the 350 households who participated in the campaign, we almost doubled our goal by pledging \$1,423,789. As the campaign comes to an end, \$19,038 is unredeemed.

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 \$416,050.79 in Over-Goal Sharing which went to our Capital Improvement Fund. Following is a partial list of the improvement expenditures that were made from that fund through 2019.

1. 2015-16 Purchase of Boiler & duct work - \$123,325
2. Curb inlet repairs: \$9,658
3. Rectory Duplex: Roof, siding & remodel - \$71,112
4. Workroom remodel: \$22,115
5. Lighting in Sanctuary and Church: \$188,000
6. Security System - \$46,976

If you have any questions, please feel free to contact Holy Irving at 833-2600 or holly@stamadison.org



Goal:	\$ 830,000.00
Pledged over campaign:	\$ 1,423,789
	172% of goal
Collected to date:	\$ 1,404,751
	169% of goal
Over-goal sharing received	\$ 416,051
Families in parish during campaign:	1,400
Families who pledged:	350
Average gift:	\$ 4,013.57

St. Thomas Aquinas Statement of Receipts & Disbursements

	FYE 6/30/19	FYE 6/30/20
Receipts		
Envelope, Offertory & Bequests	\$1,239,554	\$1,243,992
Debt Reduction (Bldg. Fund)	\$29,936	\$28,657
Fundraising & Other Revenue	\$94,621	\$66,774
Tuition & Religious Education Fees	\$18,799	\$22,283
Total Operating Receipts	<u>\$1,382,910</u>	<u>\$1,361,706</u>
Expenses		
Salaries & Benefits	\$844,167	\$866,079
Utilities & Maintenance	\$142,599	\$123,316
Office, Communications, Outreach	\$153,125	\$158,184
Insurance, Interest & Diocesan Tax	\$123,019	\$115,784
Liturgy Expenses	\$80,130	\$70,066
Religious Education Expenses	\$28,154	\$27,471
Total Operating Expenditures	<u>\$1,371,194</u>	<u>\$1,360,901</u>
General & Bldg. Fund Net Income (Loss)	<u>\$11,716</u>	<u>\$805</u>
Capital Improvement & Maintenance Fund		
FY Fund Income	\$154,036	\$92,069
FY Fund Expenditures	(\$256,197)	(\$27,582)
Capital Improvement Fund Income (Loss)	<u>(\$102,161)</u>	<u>\$64,488</u>
Memorial Fund		
FY Fund Income	\$6,170	\$12,945
FY Fund Expense	(\$19,511)	(\$17,548)
Memorial Fund Net Income (Loss)	<u>(\$13,341)</u>	<u>(\$4,603)</u>
Capital Campaign Fund		
FY Fund Income	\$41,070	\$961,257
FY Fund Expense	(\$26,662)	(\$421,888)
Capital Campaign Fund Net Inc. (Loss)	<u>\$14,408</u>	<u>\$539,369</u>
Endowment Funds		
Original Endowment Fund Inc.	\$1,760	\$0
Cap. Camp. Endow. Fund Inc.	\$38,640	\$150,630
Total Endowment Income	<u>\$40,400</u>	<u>\$150,630</u>
Combined Net Income (Loss) All Funds	<u>(\$48,978)</u>	<u>\$750,689</u>

Balance Sheet	6/30/19	6/30/20
Current Assets		
Cash	\$151,212	\$747,495
Endowment Funds		
Original Endowment	\$26,760	\$26,760
Cap. Camp. Endowment	\$38,640	\$150,685
Other Current Assets	\$19,290	\$1,553
Total Current Assets	\$235,902	\$926,493
Property & Equipment		
Church Land & Improvements	\$257,875	\$257,875
Buildings, Equip. Furnishings	\$6,139,739	\$6,139,739
Less: Accum. Depreciation	(\$3,558,054)	(\$3,558,054)
Construction in Progress	\$12,250	\$434,139
Net Property & Equipment	\$2,851,810	\$3,273,699
Total Assets	<u>\$3,087,712</u>	<u>\$4,200,192</u>
Liabilities & Fund Balances		
Current Liabilities	\$144,714	\$130,564
PPP Loan		\$137,500
Long Term Liabilities	\$269,900	\$122,574
Total Liabilities	<u>\$414,614</u>	<u>\$390,638</u>
Fund Balances		
Capital Improvement Fund	(\$36,614)	\$31,688
Memorial Fund	\$25,259	\$17,994
MDCC Fund	\$26,658	\$566,027
Original Endowment Fund	\$26,760	\$26,760
Capital Campaign Endowment Fund	\$38,640	\$150,685
General Fund Balance (Net Assets)	\$2,591,782	\$3,016,399
Total Fund Balances	\$2,672,485	\$3,809,554



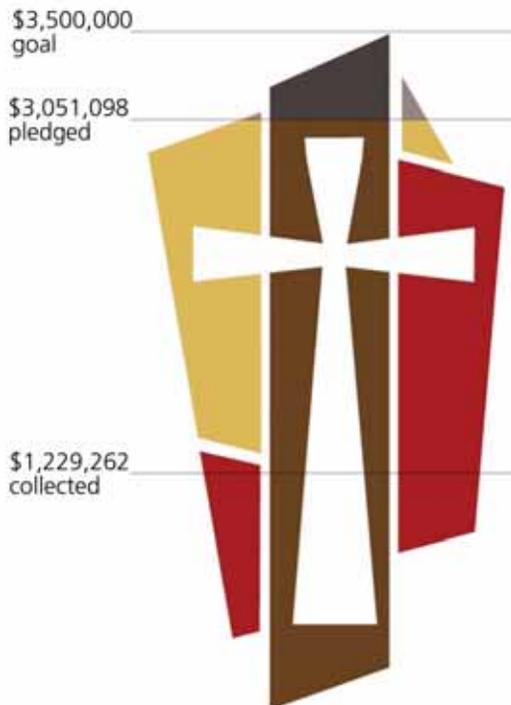
Parish Stewardship of Treasure

Envelope Collection:.....\$ 1,170,810
 Offertory Collection:\$ 73,182
 Total Received:\$ 1,243,992

Total Registered Active Parishioners: 1,470
 Number that pledge and give identifiably: 471 (32%)
 Number that give identifiably but don't pledge: 540 (36%)
 Number that pledge but do not give identifiably: 41 (3%)
 Number that neither pledge nor give identifiably: 418 (28%)

Make Disciples Capital Campaign

Goal, Pledged, and Collected on Pledges*
 (as of September 2020)



Annual Catholic Appeal

Goal:..... \$109,970
 Pledged:..... \$130,576
 119% of our goal
 Collected to date:..... \$116,826
 106% of our goal
 Number of families
 pledging & fulfilling pledge: ... 373

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.

* In addition to pledges, an additional \$21,017 in gifts has been received.

Sacraments, Catechesis, and Evangelization

Love God. Love Others. Make Disciples.

Sacraments Celebrated

	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14
Baptisms	55	77	67	70	62	79	63
Received into church	1	1	5	2	2	3	0
First Eucharist*	35	37	53	61	61	26	33
Confirmation**: total	34	34	44	25	46	33	32
Youth	32	29	31	22	37	20	24
Adult	2	5	13	3	9	13	8
Marriages	11	14	17	19	16	10	12
Funerals	45	36	25	35	36	40	31

* Prep in 2019-2020; First Eucharist being celebrated individually

** Prep. at St. Thomas Aquinas; youth confirmation will be September 26

Catechesis/Religious Education Enrollment

	2019-2020	2018-2019	2017-18	2016-17	2015-16	2014-15	2013-14
Grades Pre-K–5	93	107	157	193	191	193	175
Grades 6–8	43	38	39	48	40	58	44
Grades 9–10	32	29	33	19	34	29	34
Estimated adults	214	223	230	341	308	170	159

Evangelization

	2019-20	2018-19	2017-18	2016-17	2015-16
Small groups: Alpha, Journey,	135	255	190	110	0
Large group events: Relit, Kerygma retreat					
in-person and on-line	432	60	67	90	0
Online community building events	188	0	0	0	0
Evangelization leadership formation	38	0	0	0	0

Although our year began with strong in-person involvement, the Safer-at-Home order instituted to fight the Covid-19 pandemic forced us to adjust our approach to evangelization. We moved our Kerygma retreat on-line, Young Adults became more creative with their large group and community building activities, and many small faith sharing groups moved to Zoom in order to keep meeting. Another accomplishment this past year was the establishment of an Evangelization Commission. Their three main tasks will be to

1. Evaluate what STA has done in the last 5 years, in light of the Bishop's Go Make Disciples new evangelization initiative.
2. Recommend specific actions to the different groups and ministry areas in the parish, and
3. Discern best tools to equip the parish for achieving the Bishop's 4 phase plan

Parish Outreach

Love God. Love Others. Make Disciples.

St. Thomas Aquinas Total Outreach 2019-20

St. Ambrose Academy *	\$110,000.00
St. Vincent de Paul - STA	\$22,899.00
Diocesan Collections	\$15,748.00
Visiting Missionaries	\$9,206.00
Catholic Multi-Cultural Center	\$7,500.00
Puerto Rico Earthquake	\$4,254.00
Other Outreach incl. Christmas Baskets	\$2,875.00
Lussier Community Center	\$4,105.00
Catholic Charities	\$1,350.00
Care Net/Elizabeth House/Pregnancy Hotline	\$2,412.00
Women's Care Center	\$1,056.00
Total	\$181,405.00

* Estimated in-kind cost of hosting the Academy

Parish Councils, July 2020–June 2021

Pastoral Council

Jim Ludtke, *Chair*
Andrea Loop, *Secretary*
Diana Jost
Mary Rowlette
Edgar Martinez
Laura Angle

Mary Meier, *ex-officio*,
Finance Council
Patrick Jost, *ex-officio*,
Discipleship Committee
Tom Hartberg, *ex-officio*,
Evangelization Commission

Grace Phelps, *ex-officio*,
Human Concerns Commission
Clare Bauer, *Trustee Secretary*
Erik Gyr, *staff liaison*
Rev. Bart D. Timmerman

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, Director of Discipleship and Development,
608. 833. 2600 ~ holly@stamadison.org.



ST. THOMAS AQUINAS CATHOLIC PARISH

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Se habla español.

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