

**ST. THERESA CHURCH OF THE CHILD JESUS ANNUAL REPORT**

FY ENDING JUNE 30, 2018

**PARISH**

	ACTUAL 2016-17	ACTUAL 2017-18	BUDGET 2018-19
<b>INCOME</b>			
Tithing	\$ 1,060,365	\$ 1,054,318	\$ 1,071,680
Plate	90,198	91,858	92,000
Holy Days	23,101	28,855	30,000
Other/gifts	72,793	40,000	27,600
<i>Total Income</i>	<i>\$ 1,246,457</i>	<i>\$ 1,215,030</i>	<i>\$ 1,221,280</i>
<b>EXPENSE</b>			
Staff	\$ 351,394	\$ 347,206	\$ 377,896
Office/Equipment	32,852	36,776	42,093
Activities/Hospitality	4,688	4,131	4,900
Programming	47,078	48,656	53,559
Dowling Assessment	108,293	107,699	106,488
Bldgs/Grounds/Maint.	93,000	100,264	103,765
<i>Total Expense</i>	<i>\$ 637,306</i>	<i>\$ 644,733</i>	<i>\$ 688,702</i>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 609,151</b>	<b>\$ 570,298</b>	<b>\$ 532,578</b>

**RELIGIOUS EDUCATION**

	ACTUAL 2016-17	ACTUAL 2017-18	BUDGET 2018-19
<b>INCOME</b>			
Tuition	\$ 4,320	\$ 3,615	\$ 3,600
Registration	2,081	1,985	1,700
Activity Fees	6,863	1,812	7,000
Fundraising	1,175	131	-
<i>Total Income</i>	<i>\$ 14,439</i>	<i>\$ 7,543</i>	<i>\$ 12,300</i>
<b>EXPENSE</b>			
Staff	\$ 69,491	\$ 71,560	\$ 76,113
Office/Equipment	3,839	2,282	4,700
Activities/Hospitality	12,745	8,867	12,650
Programming	12,244	17,089	20,000
Other			
<i>Total Expense</i>	<i>\$ 98,319</i>	<i>\$ 99,798</i>	<i>\$ 113,463</i>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ (83,879)</b>	<b>\$ (92,255)</b>	<b>\$ (101,163)</b>

**SCHOOL**

	ACTUAL 2016-17	ACTUAL 2017-18	BUDGET 2018-19
<b>INCOME</b>			
Tuition	\$ 567,557	\$ 539,062	\$ 609,648
Foundation/grants	332,611	331,857	332,839
Fundraising	93,629	91,434	85,000
Fees/Other	84,355	70,021	70,075
Hot Lunch	108,599	114,721	100,000
Bus	41,298	35,440	38,500
<i>Total Income</i>	<i>\$ 1,228,048</i>	<i>\$ 1,182,535</i>	<i>\$ 1,236,062</i>
<b>EXPENSE</b>			
Staff (excl. Lunch/Bus)	\$ 1,317,686	\$ 1,394,049	\$ 1,398,748
Office/Equipment	124,222	119,066	126,693
Activities/Hospitality	8,062	6,011	4,900
Programming	87,442	41,118	46,350
Bldgs/Grounds/Maint.	105,819	108,091	93,988
Hot Lunch	96,673	103,727	101,914
Bus	34,849	44,242	48,706
<i>Total Expense</i>	<i>\$ 1,774,753</i>	<i>\$ 1,816,305</i>	<i>\$ 1,821,299</i>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ (546,705)</b>	<b>\$ (633,770)</b>	<b>\$ (585,237)</b>

**CHILDCARE-BEFORE/AFTER SCHOOL PROGRAM**

	ACTUAL 2016-17	ACTUAL 2017-18	BUDGET 2018-19
<b>INCOME</b>			
Fees/Registration	\$ 348,782	\$ 386,915	\$ 401,126
Grants	-	-	-
Other	171	14	-
<i>Total Income</i>	<i>\$ 348,953</i>	<i>\$ 386,929</i>	<i>\$ 401,126</i>
<b>EXPENSE</b>			
Staff	\$ 210,257	\$ 223,926	\$ 225,673
Office/Equipment	7,062	2,773	3,030
Activities/Food Service	8,782	11,773	10,600
Program Supplies	4,707	4,913	5,000
Maint. Supplies	10,578	9,915	3,000
<i>Total Expense</i>	<i>\$ 241,386</i>	<i>\$ 253,301</i>	<i>\$ 247,303</i>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$ 107,568</b>	<b>\$ 133,628</b>	<b>\$ 153,823</b>

# ST. THERESA CHURCH OF THE CHILD JESUS ANNUAL REPORT

FY ENDING JUNE 30, 2018

<b>ASSETS</b>	<b>6/30/2018</b>	<b>7/1/2017</b>
<i>Cash/Investment - Unrestricted</i>		
Checking/MM	\$ 79,622	\$ 111,147
CDs	500,000	-
	<u>\$ 579,622</u>	<u>\$ 111,147</u>
<i>Cash/Investment - Restricted</i>		
Checking/MM	126,499	45,913
CDs	-	425,000
Sharing Gods Gifts CD	-	225,000
	<u>126,499</u>	<u>695,913</u>
<i>Donor Restricted Cash</i>		
PTC Checking	93,165	79,544
Knights of Columbus Accts.	8,495	5,897
STARS Accts.	37,020	37,020
SCRIP	2,335	2,406
Stipend/Walk-in/Scouts	20,529	24,646
Church Foundation	1,649,889	1,493,092
School Foundation	59,025	55,929
Fr. Bob Hoefler Fund	159,925	149,050
	<u>2,030,384</u>	<u>1,847,584</u>
<i>Other Current Assets:</i>		
Accts Rec. - School Tuition	23,869	22,727
Accts Rec. - Other	18,286	13,939
	<u>42,155</u>	<u>36,666</u>
<b>TOTAL ASSETS:</b>	<u><u>2,778,659</u></u>	<u><u>2,691,310</u></u>
<b>LIABILITIES</b>		
<i>Payroll Liabilities:</i>	\$ 23,155	\$ 22,404
<i>Accounts Payable, Operations:</i>	25,981	24,985
<i>Funds Held for Others:</i>		
Pantry/Outreach Funds	9,809	17,927
Building Fund	152,952	118,877
Togo	17,575	8,980
St. Theresa House	18,202	15,092
PTC	93,165	79,544
School Athletics	7,947	11,727
Knights of Columbus	8,495	5,897
STARS Checking/Savings	37,020	37,020
SCRIP	2,335	2,406
Cub Scouts	1,535	2,270
Pro-Life Committee	1,652	1,101
Other Funds Held - school	28,222	23,384
Other Funds Held - church	22,689	39,992
Church Foundation	1,649,889	1,493,092
School Foundation	59,025	55,929
Fr. Bob Hoefler Fund	159,925	149,050
	<u>2,270,439</u>	<u>2,062,288</u>
<b>TOTAL LIABILITIES</b>	<u><u>\$ 2,319,575</u></u>	<u><u>\$ 2,109,677</u></u>
<b>TOTAL NET ASSETS</b>	<b>\$ 459,084</b>	<b>\$ 581,633</b>

St. Theresa operates on a July 1 to June 30 fiscal year. This report covers the year ending June 30, 2018 (FY 2018). Our current fiscal year (FY 2019) began this July 1 and will end June 30, 2019.

**FY 2018** - While our number of registered families has declined over the past 5 years – we had 1075 registered as of June 30 - St. Theresa continues to have very solid financial footing. In the recent past, a combination of increased revenue from one-time estate gifts and careful spending stewardship has allowed us to grow our cash reserves and we are thankful for this surplus. You can see by the list of “funds held” just how active a parish we are, with many groups raising money to do God’s work in our community.

Last year we used Sharing God’s Gifts Campaign funds to install new boilers and HVAC controls in our school building. Additionally, we remodeled the rectory and completed tuckpointing work on all our campus buildings. These projects were completed in the current fiscal year (FY 2019).

**FY 2019** - Our tithing did not meet expectations last year, so our projections for the current year may be optimistic. Similarly, we had expectations for higher enrollment in our parish school for this year, as reflected in our budget, but enrollment is holding steady compared to last year. One of our biggest challenges for this fiscal year will be meeting our 2018 Diocesan Appeal goal – we are currently \$20,000 short.

**Our Future** – We have been blessed with substantial gifts to our Parish Foundations in recent years. These funds serve our parish in two ways: 1. each year a portion of the interest earned on our Foundation balances is allocated for use in parish operations and 2. this financial “foundation” assures the long-term viability of St. Theresa as our home for worship and community service. Please consider adding St. Theresa Foundation to your planned giving.

~ Mary Gisler, Parish Manager