



St. Thomas OF Canterbury Church

Following Jesus Christ in joy, gratitude, and service

October 20, 2018

Dear Friends and Parishioners,

We submit to you our annual *Finance Report for Parishioners*, which compares our current fiscal year budget to our previous fiscal year. Two comments are in order.

1. The report reflects a new *chart of accounts*, initiated by our diocesan finance department for parishes and schools and for fiscal year 2018-19. The important change is that salaries, wages, and benefits are accounted together, separate from related programs and departments. This is to improve consistency and quality of financial statements diocesan wide.
2. For this current fiscal year budget, we can project a budget with a net cashflow of \$45,000.

We continue on a sound financial footing. And yet, we will need to keep pace with cost increases and continue to grow into our parish vision: *Following Jesus Christ in joy, gratitude, and service*. To that end, we ask you to consider three items:

- We invite you to join other parishioners in supporting our mission with electronic donations, using *WeShare*. You can find instructions under *Questions and answers* on page 4.
- We ask you to prayerfully consider increasing your support for the new year.
- We ask you to consider a special year-end gift to our parish.

Responsible stewardship of your generosity allows us to realize our vision as well as fulfill our parish mission of *making disciples, serving others, and changing the world*.

As always, we thank you very much.

Gratefully, in Christ,

Fr. Dave Mercer and Parish Finance Council

*Whoever serves me must follow me, and where I am, there also will my servant be.
The Father will honor whoever serves me. (John 12:26)*

**FISCAL YEAR COMPARISON
JULY 1, 2018, THRU JUNE 30, 2019**

REVENUE	2017-18 Actuals	2018-19 Budget
COLLECTIONS Sundays (envelope, cash, electronic), Holy Days, such as, Christmas, Easter	\$270,383	\$295,000
FEES Includes votive candle offerings	2,562	2,550
OTHER REGULAR EARNINGS Includes rental income	9,310	9,500
GIFTS, DONATIONS, FUNDRAISING Includes fundraisers, Scrip, restricted gifts (e.g., maintenance collections), sacramental offerings, endowment income, Annual Appeal rebate, book & bake sale	150,027	143,425
PARISH PROGRAMS Includes catechetical fees, sacramental prep, outreach donations/grants/fundraisers	26,629	23,225
INVESTMENT & INTEREST INCOME Includes general investments	1,964	2,000
TOTAL REVENUE	\$480,171	\$ 475,700
USE FROM SAVINGS	40,000	
COST OF GOODS SOLD (SCRIPT)	<u>- 64,773</u>	<u>- 65,000</u>
GROSS REVENUE	415,397	450,700

St. Thomas of Canterbury Parish Mission

*We are a family of Catholic Christians where all are
welcomed. Inspired by the Holy Spirit, we follow Jesus
by making disciples, serving others, and changing the world.*

*We hope to enjoy for ever the fullness of your glory through Christ our Lord,
through whom you bestow on the world all that is good.
(Eucharistic Prayer III)*

DISBURSEMENTS	2017 - 2018	2018 - 2019
	Actuals	Budget
SALARIES	\$226,875	\$ 240,803
Includes salary/benefits for priest, extra clergy, musicians, catechetics, office, custodial, housekeeper		
ADMINISTRATIVE	65,976	58,812
Includes office supplies, postage, cathedraticum, copier, professional services, telecommunications		
OTHER REGULAR EXPENSES	6,200	6,200
Includes rectory food and supplies		
PLANT/FACILITIES	102,974	67,200
Includes maintenance, repairs, depreciation, utilities, refuse, fire alarm and maintenance		
PARISH PROGRAM EXPENSES	30,560	38,950
Includes catechetics, adult religious ed., liturgy (music, songbooks, copyrights, decorations, supplies), outreach, hospital ministry, Valley Catholic		
GIFTS, DONATIONS, AND FUNDRAISING	9,420	700
Celebrations, pancake breakfast, ladies tea, book/bake sale		
TAXES, INSURANCE, AND INTEREST	35,010	38,035
Includes taxes, licenses, permits, insurance		
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TOTAL EXPENSES	<u>\$ 476,916</u>	<u>\$ 450,700</u>
NET: REVENUE – EXPENSE	– 61,519	0
Add depreciation expense for net cash flow	<u>63,515</u>	<u>30,000</u>
Net Cash Flow	<u>\$ 1,996</u>	<u>\$ 30,000</u>

Parish Cash Balance	June 30, 2017	June 30, 2018
Unrestricted Funds	\$127,247	\$112,901
<u>Restricted Funds</u>	<u>592,614</u>	<u>619,009</u>
Total Cash	719,861	731,910

Questions and answers ...

- 1. Who are the members of the Parish Finance Council?** Tom Beno, Jim Besio, Jim Delzer, Marilyn Hofman, Edgar Martinez, and Al Smith (Parish Council), with Theresa Bui (Parish Accountant).
- 2. What is *WeShare*, and how do I sign up?** *WeShare* is a service for automatic donations to the parish. To sign up, go to www.churchgiving.com/?pc=zf48t71 click “Start Giving.” Thank you.
- 3. How may I offer a gift of stock or other securities to the parish?** You can find information at the Diocese of San Jose website. Go to <https://www.dsj.org/ways-to-give/stock-transfers/>. Or, call the diocesan finance department, 408-983-0234.
- 4. How does *Stewardship* relate to the parish finances?** *Stewardship* includes the attitude of gratitude to God for all of life’s gifts and the desire to put those gifts to the service of God. We are stewards of those gifts. Parish finances are made up of your generous offerings of God’s gift of *treasure*. Managed well, parish finances underwrite the effective use of our gifts of *time* and *talent* in the ministries and programs of our parish.

*Who is a Christian steward? One who receives God’s gifts gratefully,
cherishes and tends them in a responsible and accountable manner,
shares them in justice and love with others,
and returns them with increase to the Lord.
[Stewardship: A Disciple’s Response, U.S. Bishops]*