



October 1, 2019

To our beloved brothers and sisters of St. Clare of Assisi,

What an exciting fifth year this has been for our new parish! After we completed construction and moved into our new multi-purpose building and worship space last October, we made an application to the Archdiocese of Atlanta to be elevated to parish status. I presented our case to the Archdiocese Priest Council, which overwhelmingly approved elevation of St. Clare to parish status. The vote was formally accepted by Archbishop Gregory, and our declaration as a parish was promulgated January 16, 2019. In May, after fourteen years as Archbishop of Atlanta, we were sad to see Archbishop Gregory move to his new see of Washington, D.C. We currently await Pope Francis to appoint a new archbishop.

This past year, we had over sixty children receive their sacrament of First Communion, and fifty-three of our youth received their sacrament of Confirmation with a Mass celebrated by our new auxiliary bishop Joel Konzen. At our Easter Vigil, fifteen people were initiated into the fullness of the faith. Our Parish School of Religion continues to grow to almost 600 youth in both English and Spanish sessions. We also hosted two one-week PSR sessions in lieu of the academic year and were pleased to have over 300 children participate.

Our St. Vincent DePaul Society continues to provide food and financial assistance to the needy, giving \$100,000 in financial support this past year.



Our parish was blessed to have Louis Cardenas as our summer seminarian. He returned to St. Joseph's minor seminary this fall where he will be in second year philosophy.

Our move into our new building has been a wonderful gift to our parish family. We continue to celebrate five Masses every weekend, both English and Spanish, we have held many weddings and funerals, as well as our Guadalupe celebration. We have hosted Lenten fish dinners, senior brunches, and men's and women's Bible studies, two blood drives, and numerous other events in our new home. We have developed youth groups for our middle school and high school children.

We continue to maintain the property with an all-volunteer staff. We should have our parking expansion completed this October – needed because we have grown to 1200 families from 700 a year ago. Thank you to all of you who make this possible through your generosity in time and finances to our parish.

I am pleased to present this financial report to you for our fiscal year 2018-19. We have tried to be good stewards of God's resources as our community continues to grow in Acworth. I extend my deepest thanks to each of you for the privilege of being the pastor of St. Clare. May each of you know you are in my prayers and may the Lord bless our family as we welcome all to St. Clare, "Where Faith and Family Come Together."

St. Clare of Assisi, pray for us,
Fr. Mark

FINANCE COMMITTEE INFORMATION

Fiscal Year-End Financial Results**Income Statement for the period July 1 through June 30**

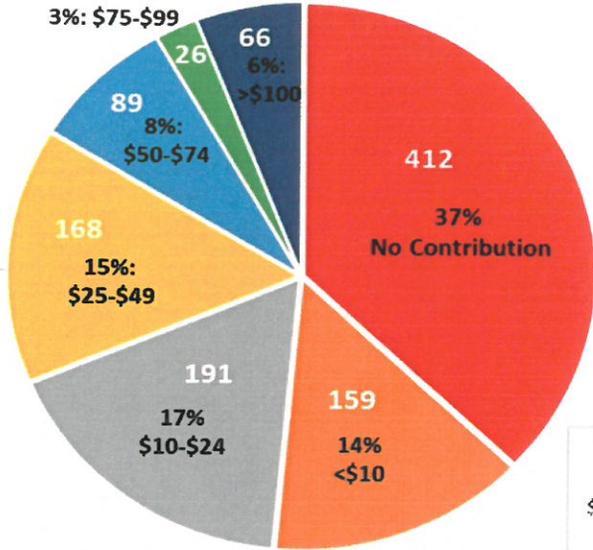
Revenues:	<u>2018-2019</u>	<u>2017-2018</u>
Offeratory	\$ 1,394,118	\$ 1,193,696
School of Religion (PSR)	17,789	34,624
Other Income	57,222	58,076
Building Contributions	<u>55,773</u>	<u>121,743</u>
Total Income	<u>\$ 1,524,902</u>	<u>\$ 1,408,139</u>
Expenses:		
Archdiocesan Assessment & School Subsidy	148,604	0
Auto, Food, Education, Miscellaneous	39,011	28,708
Capital Improvements/Maintenance	50,484	15,051
Charities--5%	72,950	58,000
Clergy Salaries and Benefits	62,832	60,579
Lay Salaries and Benefits	81,448	64,370
Leases and Rentals	11,593	68,839
Loan Interest	135,117	1,669
Professional & Liturgical Services	77,232	28,402
Religious Education	48,566	23,116
Supplies, Contracts, Licenses	45,084	30,811
Utilities/Insurance	<u>40,481</u>	<u>10,896</u>
Total Expenses	<u>\$ 813,402</u>	<u>\$ 390,441</u>
Net Surplus	<u>\$ 711,500</u>	<u>\$ 1,017,698</u>
Less: Loan Principal Pay Down	(500,000)	-
Balance	<u>\$ 211,500</u>	<u>\$ 1,017,698</u>

Statement of Financial Position as of June 30

Assets	<u>2018-2019</u>	<u>2017-2018</u>
Operating Account	\$ 87,026	\$ 80,272
Savings and Building Funds	742,085 *	927,462
Building	5,190,163	3,072,353
Land	2,417,739	-
Furniture, Equipment, Other Assets	<u>223,782</u>	<u>49,603</u>
Total Assets	<u>\$ 8,660,795</u>	<u>\$ 4,129,690</u>
Liabilities		
Building construction loan	\$ 2,711,903	\$ 1,349,947
Land loan on initial 16 acres	824,570	-
Land loan on back 31 acres	1,631,214	-
Accounts Payable	<u>4,743</u>	<u>2,878</u>
Total Liabilities	<u>\$ 5,172,430</u>	<u>\$ 1,352,825</u>
Total Net Assets	<u>\$ 3,488,365</u>	<u>\$ 2,776,865</u>

***Committed Funds:**
 general contractor \$118k
 parking spaces \$190k
 loan payment \$250k
 capital reserve \$150k

Weekly Contribution by Registered Family July 2018 - June 2019



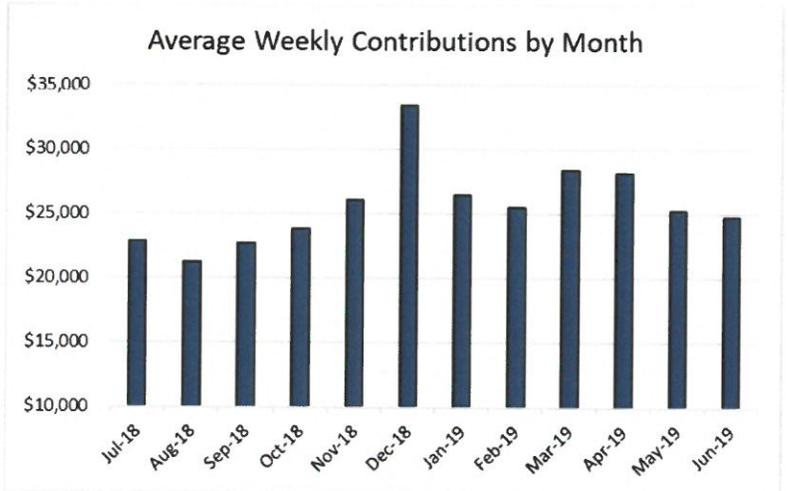
As of 6/30/19 we have
1,111 registered families.

Of these 1,111 families,
699 financially contribute St. Clare.

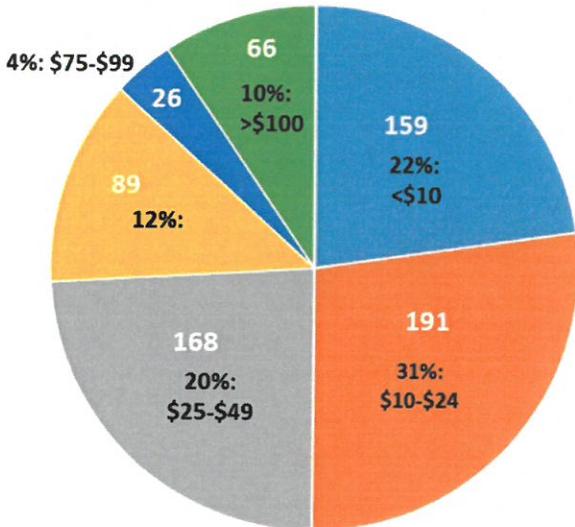
**37% of registered families
make no financial contribution.**



Average Weekly Contributions by Month



Weekly Contribution Levels by Participating Families July 2018 - June 2019



Key Year over Year Financial Stats: 2018 vs 2019	
1.	37% increase in registered families: 811 to 1111
2.	8% increase in total income: \$1.408m to \$1.525m
3.	17% increase in avg. total weekly contributions: \$22.4k to \$26.3k
4.	15% <i>decrease</i> in avg. weekly giving per family: from \$42.14 to \$35.37
5.	Online Giving Avg remained consistent at 50%