

St. Theresa of the Child Jesus

Annual Report July 1, 2018—June 30, 2019

Dear St. Theresa Family,

Before we talk about last year’s Annual Report, we must begin with an urgent discussion of this year’s parish finances.

**Current Fiscal Year (July 1, 2019 - June 30, 2020)**

A little more than two months into our current financial year, we have increase expenses and have experienced declining revenue/income. Of our total revenues, over 80% comes from your Offertory donations. After two months, our expenses have exceeded our revenues by \$80,562.

With our new City building and its associated 40 acres of land, we projected an increase in normal operating expenses of more than \$100,000. In July and August, those expenses were greater than expected. There were especially large water bills due to the lack of rain.

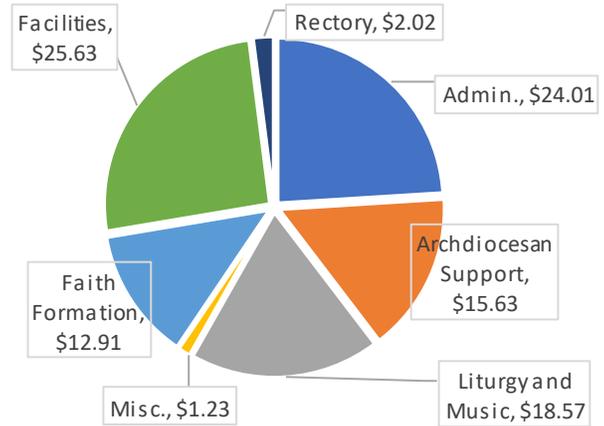
We projected revenues of \$1.15 million for FY 2019-20. This was an increase of 11% over the previously completed fiscal year. Today, revenues are below that projection by \$53,081. After two months, our anticipated expenses are \$27,565 higher than expected, or 14%.

Without an immediate increase in Offertory, we will have to make severe cuts to our budget, parish programs and parish services. We trust in your generosity.

**Completed Fiscal year (July 1, 2018 – June 30, 2019)**

<u>Parish Revenues 2018-2019</u>		<u>Parish Expenses 2018-2019</u>	
Offertory	773,292	Administration	224,207
Faith Formation**	19,730	Archdiocesan Support	145,998
Other Misc. Income	39,608	Liturgy and Music	173,488
Debt Reduction	7,656	Facilities	239,496
Passive Income	81,353	Rectory	18,852
<b>Total Income</b>	<b>\$921,639</b>	Faith Formation	120,559
		Miscellaneous	11,518
<b>Net Income</b>	<b>-\$12,479</b>	<b>Total Expense</b>	<b>\$934,118</b>

A weekly \$100 Donation provided:



\*\*FY 2019 Faith Formation Revenue adjusted for FY 2020 fees collected in FY 2019.

God has sustained our family another year. As much as our current finances are scary, last year we were richly blessed and accomplished many things.

The biggest project completed was our new CITY building (and grading and beautifying for future growth). This was accomplished through the generosity of a few benefactors with the expectation that the whole parish would pay for operating costs going forward. As a result, we now have a new gymnasium and youth center that is a refuge for our youth during their years of greatest need. In time it will become an activity center for all the parish and the local community but, the youth will remain our priority.

In 2018-19, our youth and adult volunteers prepared over 7,200 sandwiches for the homeless. SVDP helped many families in need through your donations. More than 70 adults completed our new Prayer and Life Workshops. Our Eucharistic Ministers to the Sick brought communion to the homebound more than 400 times. With your help, we also did several repairs and upgrades to our existing buildings and property. It is up to you whether this continues.

Fr. Joseph J. Shaute, Pastor