

A Message from STA Finance Council:

As our 2018/2019 fiscal year has ended, we want to share our financial situation both in terms of reported numbers and in our stewardship of your gifts and donations.

With your help and oversight, we have ended this fiscal year in a better situation than last year. We managed your gifts and donations so that we were able to surpass our income budget by over \$412,880 for the year. This allowed us to maintain our Parish debt free, increase our operating cash position by \$298,511 and overcome \$160,000+ of extraordinary plumbing expenses.

When the call came for your help with the plumbing problems in April and May, your prayers and financial assistance offset much of the expense in just over 6 weeks. Even with that large expense, we were still able to come in under budget by \$73,412 for the year. Thank you!

Overall, St Thomas Aquinas' income exceeded expense by \$460,079.

Each department and ministry knew that this past fiscal year was going to be a challenge to balance their responsibilities to serve you and the parish, while keeping our eye on expenses. This diligence allowed us to not only stay under budget, even with the extraordinary plumbing costs, but also make improvements in service and in facilities throughout the year.

This diligence and stewardship allowed the parish to increase parish office hours by being available on Sundays, upgrading the security footprint with onsite security, panic protocols, new AEDs, more fire extinguishers, and new LED lights in the parking lot. We were also able to add whiteboards to the education classrooms and improve the look and feel of the weekly bulletin and website. We also added a golf cart which is just one part of a larger program to further improve your STA experience going forward. To counter the Rucker Road construction, we kicked off a summer concert series that has grown in attendance and in community with each concert.

Administratively, we have improved controls and processes so that we can increase the return and value on your gifts and donations. We went through each contract to improve terms and conditions, which has resulted in lower costs and better value for the dollars spent. Through attrition and process changes, we have reduced payroll and benefits expenses. Many of these changes will show dividends in the coming months and this process will continue into the next fiscal year and beyond. Our thanks to John Doolen, Director of Operations for leading all these initiatives.

From your generous donations through the Catholic **#IGive** campaign earlier this year, we were able to replace all aging computers for our Parish employees.

While we've made significant progress in managing our expenses, we must remember we have an aging facility which will bring unexpected expenses. A recent assessment of our campus by Catholic Construction, identified over \$600,000 of possible maintenance/repair/replacement items to be addressed in the near future. We will be proactive where we can, but must also plan for the unexpected.

Our financial position for the fiscal year ending June 30, 2019 as shown here:

Fiscal Year to Date (June)

Income	Actual	Budget	Over/Under	Last Year	Difference
Offertory	\$2,191,737	\$2,356,000	(\$164,263)	\$2,228,892	(\$37,155)
Archbishop Annual Appeal	\$447,426	\$200,112	\$247,314	\$227,562	\$219,864
Tuition Preschool	\$310,939	\$328,348	(\$17,409)	\$297,490	\$13,449
Religious Education	\$165,461	\$147,263	\$18,198	\$146,002	\$19,459
Endowment Contributions	\$50,153	\$50,658	(\$505)	\$33,347	\$16,806
General Maintenance Fund	\$314,434	\$0	\$314,434	\$325	\$314,109
All Other Income	\$85,032	\$69,921	\$15,111	\$686,988	(\$601,956)
	\$3,565,182	\$3,152,302	\$412,880	\$3,620,606	(\$55,424)
Expense					
Liturgy	\$269,968	\$245,787	\$24,181	\$275,050	(\$5,082)
Evangelization	\$31,926	\$38,900	(\$6,974)	\$25,249	\$6,677
Religious Education	\$490,370	\$561,022	(\$70,652)	\$540,562	(\$50,192)
Special Ministries	\$25,819	\$70,650	(\$44,831)	\$50,237	(\$24,418)
PreSchool	\$292,265	\$328,348	(\$36,083)	\$297,520	(\$5,255)
Administrative & General	\$765,224	\$758,087	\$7,137	\$851,325	(\$86,101)
Facilities	\$596,602	\$530,204	\$66,398	\$598,623	(\$2,021)
Rectory	\$38,439	\$39,940	(\$1,501)	\$46,712	(\$8,273)
Archdiocese Support	\$594,188	\$596,427	(\$2,239)	\$584,617	\$9,571
Capital Expense	\$302	\$5,600	(\$5,298)	\$15,011	(\$14,709)
Stewardship		\$3,550	(\$3,550)	\$5,871	(\$5,871)
	\$3,105,103	\$3,178,515	(\$73,412)	\$3,290,777	(\$185,674)

YTD Net Revenue	\$460,079	(\$26,213)	\$486,292	\$329,829	\$130,250
YTD Net Revenue without AAA & Bequest	\$12,653	(\$226,325)	\$238,978	(\$510,680)	\$523,333

In the next few weeks, we will be introducing a new organization structure for our Parish staff, which should improve our formal worship and further welcome everyone to proclaim and live the joy of the Gospel.

This direction will make the 2019-2020 a pivotal year for the Parish! We will continue to be good stewards of your resources and move St Thomas Aquinas forward so that the Parish is well positioned to be the place of the living waters in North Fulton.

We want to thank you for your continued support of St. Thomas Aquinas through your prayers, time, talent and treasures.

The 2019-2020 budget has been approved, and reflects our vision and mission to grow St Thomas Aquinas as we approach our 50th year of service in 2022.

Fiscal Year 2019-2020

Income	19-20 Budget	18-19 Act	Over/Under	17-18 Act	Difference
Offertory	\$2,300,000	\$2,191,737	\$108,263	\$2,228,892	\$71,108
Archbishop Annual Appeal	\$190,000	\$447,426	(\$257,426)	\$227,562	(\$37,562)
Tuition Preschool	\$332,616	\$310,939	\$21,677	\$297,490	\$35,126
Religious Education	\$280,653	\$165,461	\$115,192	\$146,002	\$134,651
Endowment Contributions	\$20,650	\$50,153	(\$29,503)	\$25,581	(\$4,931)
General Maintenance Fund	\$142,000	\$314,434	(\$172,434)	\$0	\$142,000
All Other Income	\$106,176	\$85,032	\$21,144	\$695,079	(\$588,903)
	<u>\$3,372,095</u>	<u>\$3,565,182</u>	<u>(\$193,087)</u>	<u>\$3,620,606</u>	<u>(\$248,511)</u>
Expense					
Liturgy	\$267,164	\$269,968	(\$2,804)	\$275,050	(\$7,886)
Evangelization	\$42,225	\$31,926	\$10,299	\$25,249	\$16,976
Religious Education	\$516,452	\$490,370	\$26,082	\$540,562	(\$24,110)
Special Ministries	\$118,143	\$25,819	\$92,324	\$50,237	\$67,906
PreSchool	\$302,852	\$292,265	\$10,587	\$297,520	\$5,332
Administrative & General	\$833,826	\$765,224	\$68,602	\$851,325	(\$17,499)
Facilities	\$489,607	\$596,602	(\$106,995)	\$598,623	(\$109,016)
Rectory	\$37,894	\$38,439	(\$545)	\$46,712	(\$8,818)
Archdiocese Support	\$563,620	\$594,188	(\$30,568)	\$584,617	(\$20,997)
Capital Expense	\$300	\$302	(\$2)	\$15,011	(\$14,711)
Stewardship	\$0		\$0	\$5,871	(\$5,871)
	<u>\$3,172,083</u>	<u>\$3,105,103</u>	<u>\$66,980</u>	<u>\$3,290,777</u>	<u>(\$118,694)</u>
YTD Net Revenue	\$200,012	\$460,079	(\$260,067)	\$329,829	(\$129,817)
YTD Net Revenue without AAA & Bequest	\$10,012	\$12,653	(\$2,641)	(\$510,680)	\$520,692

Please let me know if you have any questions.

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