

# Financial Review

The accompanying financial schedules set forth the operating results of our parish for the fiscal year ended June 30, 2018 and our budgeted plan for the current fiscal year that ends June 30, 2019. This information is intended to provide you with an understanding of where your offertory gifts go towards funding the costs of the many ministry activities, faith formation and other programs in which our parishioners are engaged, maintaining and improving our parish campuses, servicing debt, and perhaps most importantly, ensuring that our Catholic Church remains a strong presence in Central Texas.

In summary, we ended the 2018 fiscal year with an operating surplus that slightly exceeded our budgeted expectations. This achievement is a tribute to the generosity of those parishioners who support our parish's financial needs and to the financial discipline exercised by our parish staff in the management of the resources entrusted to their stewardship.

As is the case with all Catholic parishes, our principal source of operating revenue is derived from weekly offertory contributions and they are vital to our parish's financial health. As such, it is important that all of our parishioners contribute to the extent they can to help support our parish's financial needs. In doing so, let what we offer in the Sunday collection reflect how much our Catholic faith, our Christian values, and our parish truly mean to us, our children, and our families.

Looking forward, we expect to be confronted with challenges that will place increased demands on our financial resources. We realize that successfully meeting these future challenges requires discipline in today's management and budgeting of those resources. For example, we anticipate that our parish population will continue to grow, and with that growth comes a corresponding need to provide faith formation and other programs that will serve an expanding parish community. In addition, along with the growth and the aging of our parish campus facilities come other increased demands on operating costs, such as higher utility and maintenance expenses.

We also need to provide for the funding of future repair or replacement costs of major building and equipment components of our parish campuses -- without having to take on additional debt at the time. To do so, we previously established a special purpose reserve account in which we periodically deposit funds to help meet these types of expenditures. For example, included in the 2018 operating statement are \$34,000 of costs for resealing and striping our parking lots and drives, the funding of which came in large part from this account.

In 2017, our parish commenced a capital campaign, the goals of which are to replace the portable buildings on our Lakeway campus with a new Pastoral Center and the addition of a Chapel Life and Retreat Center at our Queen of Angels campus. During the 2018 fiscal year, we realized approximately \$889,000 in contributions related to this campaign, resulting in total contributions received through June 30, 2018 of approximately \$2 million. The campaign is scheduled to conclude in September 2019, and we still have a way to go to achieve our funding objective. We ask for your continuing support of this campaign initiative.

On behalf of your parish, we would like to express our sincere appreciation to all of you for the gifts of your time, talent, and treasure made to nurture the Catholic faith of our parish.

## Emmaus Catholic Parish

### Statement of Activities For the Fiscal Years Ending June 30,

	2018 (Actual)	2019 (Budget)
<b>Receipts:</b>		
<b>Offertory Collections:</b>		
Weekly Offertory Collections	\$ 2,100,958	\$ 2,125,000
Other Collections	146,963	95,000
	<u>2,247,921</u>	<u>2,220,000</u>
Fundraising Programs & Activities-Net	43,110	53,281
Religious Education Fees	354,235	401,387
Other Revenue	101,367	99,312
	<u>2,746,632</u>	<u>2,773,980</u>
<b>Expenditures:</b>		
Religious Education	384,030	499,470
General & Administrative	134,095	183,660
Salaries, Wages & Benefits	835,935	885,200
Maintenance, Repairs & Improvements	209,785	196,000
Utilities & Insurance	214,788	215,774
Diocesan Assessment	220,620	218,484
Interest & Other Debt Expense	229,572	215,440
	<u>2,228,826</u>	<u>2,414,028</u>
<b>Excess of Receipts over Expenditures</b>	<u>\$ 517,806</u>	<u>\$ 359,952</u>
<b>Other Receipts &amp; (Disbursements):</b>		
Noncash Charges	\$ 8,679	\$ 9,000
Restricted Contributions	(61,921)	(15,000)
Principal Payments on Bonds & Other Debt	(310,501)	(323,423)
Improvements Funded from Special-Purpose Accounts	30,545	-
Excess of ECEP Receipts over Disbursements	(15,586)	28,350
	<u>(348,783)</u>	<u>(301,073)</u>
<b>Net Increase (Decrease) in Unrestricted Cash</b>	<u>\$ 169,023</u>	<u>\$ 58,879</u>
<b>Net Capital Campaign Income</b>	<u>\$ 888,879</u>	<u>\$ 449,000</u>

### Loans Outstanding as of June 30,

	2018	2017
Bonded Indebtedness on Church Building	\$ 3,703,333	\$ 3,954,167
PLC Term Loan	1,054,011	1,168,678
<b>Total Loans Outstanding</b>	<u>\$ 4,757,344</u>	<u>\$ 5,122,845</u>

### 2018 Receipts and Expenditures

