

Dear Parishioners:

Thank you for continued support of St. Angela Merici. We would not be where we are today without each and everyone one of you and your spiritual and financial support.

We continually strive to be good stewards with your financial contributions to the Parish, and as transparent as possible. In that regard, enclosed in this week's bulletin is a breakdown of budgeted expenses versus actual expenses for the Parish from July 1, 2018 through fiscal year-end June 30, 2019. I am pleased to report that due to your generosity the fiscal year ended with a positive balance of \$8,968.67.

Your continued support enables us to operate and maintain the new church, Parish Life Center, and Parish offices. Your contributions also enable the Parish to provide faith formation and sacramental classes, grow our ministries, and pay the salaries of the Parish staff. The table below indicates the number of students who attend faith formation as well as the number of parishioners who celebrated various sacraments.

Faith Formation 2018-2019	748 Students
First Sacraments	110
Confirmation	68
RCIA	6
Baptisms	68
Weddings	10

I am also proud to report that during this fiscal year we paid off the Parish's land and start up loan using \$220,000 from operating funds and \$397,440 from cash reserves. In addition, the Parish's Capital Campaign continues to be successful due to timely payment of pledges. The pledge redemption has permitted the Parish to pay down the new construction loan in the amount of \$603,002.26. The summary below provides a snapshot of the status of the Capital Campaign.

**Realizing Our Vision Campaign (as of 9/24/19):**

Pledged: \$ 4,029,519.00  
Received: \$ 3,461,446.65  
Projected for the last quarter: \$ 150,000.00  
Projected Shortfall: \$ 418,072.35  
Projected Redemption Percentage: 90%  
Number of families who pledged to support the current Campaign: 670

Our Loan balance: \$ 8,502,850.71  
Annual Interest Paid from 7/18 through 6/19: \$ 239,006.66

It is with great pride that I report that we have seen an increase in the number of families joining the Parish. In the last 15 months alone, 120 new families have joined us. We have also added numerous new ministries to the Parish including ACTS, Bible Buddies, Indian Community, Mother's Day Out, and Sam's Seniors. It is an exciting time at St. Angela, and **you** are the reason for the Parish's financial and spiritual success.

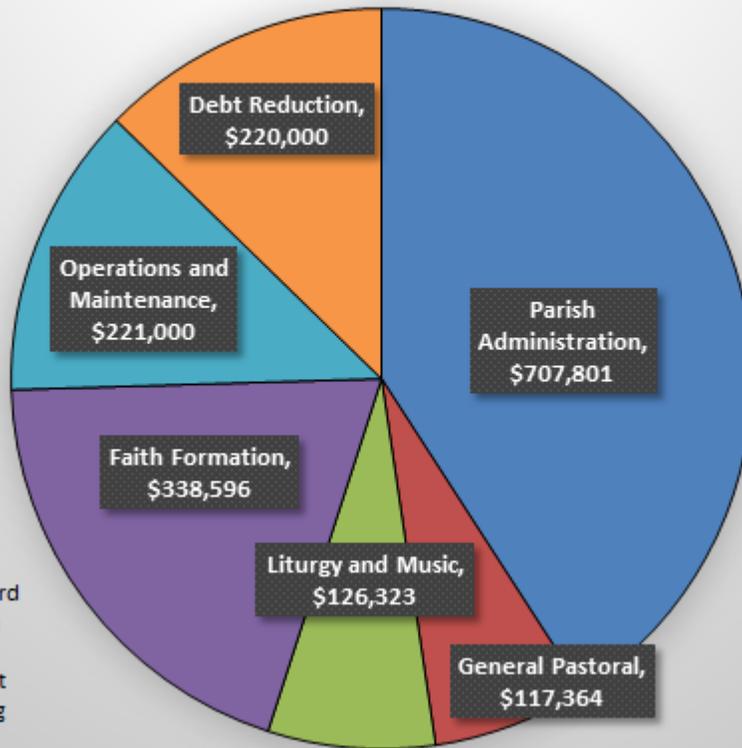
I appreciate the trust you place in me to ensure the financial stability of the Parish, and do not take this trust lightly. The members of the Finance Council and I continue to monitor the operational expenses of the Parish, and meet at least once every two months to ensure the Parish's financial viability. We remain confident that with your continued gifts of time, talent, and treasure we will continue to meet both the operational and spiritual needs of our growing Parish, and ensure that St. Angela Merici remains a financially healthy, warm, and welcoming place of worship.

In closing, I am deeply grateful for your support of our Parish, and I look forward to working together with you to fulfill the mission of St. Angela Merici.

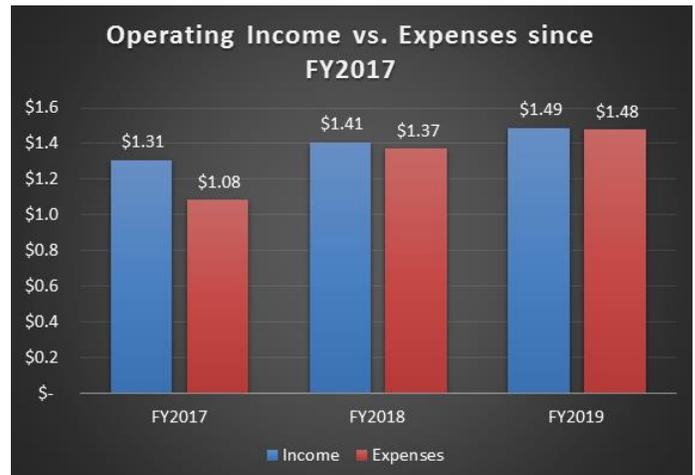
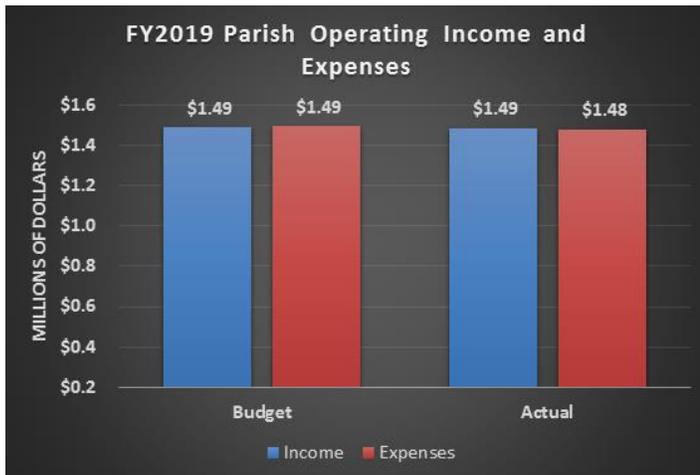
Sincerely yours in Christ,



# Expense Breakdown



\*Note on Debt Reduction Expense - Debt Reduction category only reflects the payments on the Land/Startup Loan. It does not include the payments made toward the New Construction Loan. \$397K was paid from cash reserve, not from annual operating budget



**FY is Fiscal Year. Our fiscal year runs from July 1 – June 30.**