Dear Brothers and Sisters,

In December of 2018 the Parish Leadership published the Five Years of Grace Pastoral Plan (2019-2023). In outlining our Goals for each area of this plan, the Stewardship team decided for the main goal to be “To create a culture in the Parish Rooted in Gratitude and Generosity.” This is defined by the conscious act of recognizing that everything we have is a gift from God, followed by the intentional sharing of those gifts to those who need them. We strive to put God first in all things and to follow where Our Lord might lead.

As a parish community we have seen a fulfillment of this goal in our 2019 year. All of you, the Body of Christ, have given of yourselves for the greater glory of God. In many ways, through your time and talent, and additionally through the sharing of your treasure. We have seen our parish grow in many ways. Through the loving, sacrificial giving of our members, we have been able to meet many needs, see a Divine Renovation of our Church interior, and move forward from being a maintenance parish to a mission driven community.

St. Catherine of Siena Parish Finance Council and Fr. Anthony are committed to providing a clear picture of the Financial Reports of our Parish Community. We will provide a few different snapshots for you. The first is our Profit and Loss Statement for 2019 vs the Prior Year 2018. The second is a Comparison of our Cash Accounts from 2019 vs 2018. These documents provide a comparison of income and expenses from one year to the next. A few things to highlight in 2019.

- Our Sunday and Holy Day offerings increased by 5.8% in 2019
- The Net Profit for 2019 was $49,184.
- While our Diocesan Savings (# 0125) decreased, our other assets, Equipment and Furnishings (#0410) and Remodeling Improvements (#0440) increased.
- The Construction in Progress assets (Soft costs attributed to PACE Project) in the amount of $438,048 had to be written off in 2019, as they have no actual dollar value. You will see this in the expenses and the decrease in our Financial Assets.

In our Budget for 2020, which is included on the Profit and Loss Statement for 2019 vs 2018 comparison there are a few explanations:

- Programs and Ministry increase in both income and expenses, is based on anticipated retreats and other programs that are planned for the year.
- Increase in overall salaries includes a 2.5% cost of living increase, and our new share of the Deanery Chaplain which is $15,000.
• Depreciation is much higher than prior years. The Divine Renovation costs in 2019 have been capitalized and they will be depreciated over 30 years. Funds from our Diocesan Savings account were used to complete those projects. This has no impact on our Cash flow in 2020.

• Funds for the Support of our School will come through our Second Collection for School Support and our Diocesan Savings Account.

In 2019 we completed the Divine Renovation of our Church interior and improvements to the Parish office and Preschool. You will find the breakdown of costs on the Divine Renovation spreadsheet.

We are committed to our continued support of the school. In 2019-2020 school year St. Catherine of Siena Parish leadership allocated funds to support families in receiving a Christ centered education at our school. The Parish supported the financials needs of 15 families in the amount of $50,000. This enabled the families to receive assistance towards their tuition, enabling them to have their children in our school. St. Catherine of Siena School is a beloved ministry of our Parish and the community has been extremely generous in supporting the activities, through participation and monetary contributions. In 2019, the Parish added to the overall environment of St. Catherine of Siena Preschool with the addition of HVAC, fencing and new windows for their building, in the amount of $39,500. Additionally, the Parish pays the total cost of utilities for the Preschool building and percentage of the utility costs for the School Building, amounting to approximately $27,000 per year. Our overall financial support for the school in 2019 totaled $126,500.

We thank each of you for embracing the stewardship message and together transforming our parish.

If you would like more detailed information regarding any of the Financial Information provided please email stcatherineparish@stcmtz.org

Sincerely,

Fr. Anthony Huong Le
St. Catherine of Siena Finance Council