

## **Report from Parish Financial Council**

This is the seventh financial report since we talked to you about our financial risk in May 2014. It covers the seven-month period from October 2016 to April 2017. It updates you on our financial status and summarizes our progress towards our goals, reports on our solar power project, and outlines some other improvements happening at St. Ann.

### **Part 1. Financial Summary**

#### **Parish Income (October 2017 to April 2017)**

In this period our average income was about \$61,300 per month, up 11% over the same seven-month period last year. Sunday collections are our main sources of income and they averaged \$10,005 per week.

#### **Parish Expenses (October 2017 to April 2017)**

Our average expenses were up about 22% over this same period a year ago. During this time frame the average cost to run the Parish was \$59,600 per month. A year ago our average operating cost was \$48,900 per month. The major factor for this increase was our maintenance costs. We repaired our parking lots and made some improvements to the Church and the parish grounds. With our solar system coming on line our utilities were down about 16%. This expense will continue to drop as we work through a few start up snags. Our assessments were unchanged. We increased our contribution to the school by 19%.

#### **School Support (October 2017 to April 2017)**

In this period, we received from parishioners a total of \$24,628 in donations and gifts earmarked for the School. This has been transferred to the School's saving account. In the 2016/17 fiscal year, St. Ann Church budgeted \$60,000.00 in support, to our school. This has been fulfilled. Generally, the School's operating expenses are covered with tuition, SCRIP, fundraisers and other donations. St Ann is committed to the School and when needed it provides financial support. SCRIP continues to be a primary fundraiser for the School. Your continued use of that program is very important.

### **Part 2. Progress Towards Parish Financial Goals**

#### *Goal 1. Balanced budget*

- *Adequate income to cover the long-term needs of our Parish facilities and ministries*
- *Adequate savings for emergent needs*

Progress. Our Sunday collections continue to be strong so that our income is covering our expenses. After our outlay for the solar project and other parish improvements, our savings is still healthy at \$155,000. This includes both our rainy day fund and money donated and earmarked for the St. Ann Outreach Program.

*Goal 2. Ensure the School is safe, affordable, and available to all who choose Catholic education.*

**Progress.** St. Ann Parish remains committed to our School and will provide support when needed. We have seen your support to the School grow through SCRIP usage. The best step we can take for the School is to increase enrollment. Saint Ann School has been, and still is, a top school in the valley. Its students get a broad education that is founded on our Catholic faith. They routinely become leaders, academically and civically, in high school, college, and life.

**Solar Power Project.** The solar project is complete and operating. We continued to run our fundraising program through December and have completely paid off system. We are still working through a few start-up issues with Southern California Edition and our contractors. We hope to have these resolved very soon.

**Parking Lot Paving Project.** For your safety and for insurance reason we have repaired, re-sealed, and restriped the parish parking lots. Total cost was about \$41,100 for both lots.

**Church Sound System.** The sound system in the church was upgraded. We modernized the basic system and reduced the number of sound "dead spots" in the Church. The work was completed in January, 2017.

**Parish Grounds Improvements.** We hope you have noticed the improvements we have made to our church grounds...the planters, signs, and the new fence behind the rectory. These projects not only serve to beautify our property but they also make our church a little safer.

In conclusion, our Parish continues to build a sound financial base. Your support continues to be remarkable. Our projects to improve our Parish are moving along well. We are truly blessed that you are able and willing to support St. Ann. At times, many of us attend Mass on base. If you do please remember to use your St. Ann Sunday envelopes. Father Jim routinely collects these envelopes for us. Father Denis and the Financial Council thank you for your continued support! God bless you all!

**Father Denis Ssekannyo**

**St. Ann Parish Financial Council**