

Fiscal Update is a brief report intended to share the current budget with The Catholic Community of STS. James, Cornelius & Cyprian Catholic Church. The following are highlights from the 2017-18 final financial statements for St. James and our 2018-19 budget for our new Catholic Community:

St. James 2018 Final Report

- Revenue – We collected approximately (\$17,900) less in Sunday collections and (\$2,000) less in Faith Formation tuition than originally budgeted for the year. However, we did see a revenue increase of \$14,800 in unrestricted bequests and donations due to a generous bequest of \$15,936 from the estate of Roxann Baas and also we had a fundraising profit of \$8,300 from Blackthorn. Witness to Hope Restricted savings increased by \$47,110 with an ending balance of \$111,546.
- Expenditures for most programs were within budget for the exception of Administration expenditures that were approximately \$10,000 over budget. In FY 18, we determined not to budget for any capital expenditures and only spend on repairs as needed. The major repairs in 2018 were the following:
 - Bell Tower Speaker - \$900
 - Awnings in the North and South Entrances - \$5,000
 - Southwest Emergency Exit Door - \$2,000
 - Computer Server and New Community Database - \$3,000
 - Updated lighting in West parking lot to LED - \$4,600
- All Christian Services Tithe donations, \$18,000 thousand (4% of Sunday Collections) were made to our various charities. This continues to be an important part of our parish to continue to give back to our community and those in need.
- Camino Race – profits from the race were divided by thirds in FY18. \$1,394 went to St. Vincent Catholic Charity, \$1,394 went to International Outreach, and \$1,394 remained at St. James.
- Year-end net decrease of (\$32,334). We transferred \$9,000 from our Money Market Savings Account and \$23,400 from our Diocesan Savings accounting prior to merging our books.

The Catholic Community of STS. James, Cornelius & Cyprian 2019 Budget

- 2019 Catholic Community of STS. James, Cornelius & Cyprian Budget – Leslie Campus revenue remained the same however we decreased the budget for the Mason Campus Sunday collections by \$38,000 due to the elimination of one Mass starting 9/30/18. We are optimistic that Sunday collections will remain the same however we wanted to remain fiscally conservative. We are tracking the Mason Campus Sunday collections as the primary church and the Leslie Campus under Local Parish Use 1 in the budget.

Expenditures were decreased or held constant whenever possible with some line items being re-assessed and appropriate adjustments made. Certain costs that we cannot control such as Diocesan Assessments, utilities, and health insurance have increased which were accounted for in the budget process.

- Capital Expenditures – In FY19 we determined not to budget any additional funds to capital expenditures. Chris Wright spearheaded our infrastructure assessment and completed the Leslie Campus last month. The Mason campus infrastructure assessment will be completed within the month. We would like to thank Brian Moore of Moore Troster Construction Company for volunteering his expertise and completing our assessments. Our current thought is to continue to make minimal repairs as needed at both locations and use the infrastructure assessment for future budgets to determine all capital expenditures by need.
- Community Savings – Unrestricted savings accounts are now merged into one. The Cemetery savings account is restricted for the Leslie Campus Cemetery. Witness to Hope Savings accounts are restricted to each location's individual campaign projects.
- Please see the Catholic Community Website (<http://www.SaintsJCC.org/finance-council>) for the FYE 2018 St. James financial statements and the new Community budget for July 1, 2018 – June 30, 2019.
- Our parishioners give of their personal time and their talent for the good of our parish family and outreach to the community. The sharing of our gifts strengthens Christianity and our faith in God. May God continue to bless your lives and your faith.

THANK YOU to our dedicated staff and our extraordinary group of volunteers!

With Peace and Love of Christ,

Fr. Kusitino Cobona, Shannah Havens, Jeff Haueter, Chris Wright, Mike Dunixon, Dean Baker, Erin Flood, Doug Sheridan, Ann Waichunas, and Alison Burch, Business Manager