

# Holy Family Catholic Church Citrus Heights, California



Financial Report for Fiscal Year Ended June 30, 2006

October 15, 2006



To our fellow parishioners of Holy Family Catholic Church,

We are pleased to present our Holy Family parish family with this positive report on where we stand financially at this time, plus, a look forward to our future needs and possibilities.

We are humbly and deeply grateful for the tremendous generosity of so many to Holy Family Parish and the willingness to do what it takes to support our parish family.

May God continue to bless us all in your generosity, and may each individual and family enjoy blessings and abundance for every good work in the Lord.

In Christ,

Fr. Michael Kiernan  
Pastor

Fr. Jeronimo Marcelo  
Parochial Vicar

Sr. Arlene Connelly  
HF School Principal

Phyllis Sale  
Pastoral Council Chair

Rolf Schumann  
Finance Council Chair

## Capital Campaign

In the Diocesan Combined Capital Campaign, *Preserving Our Past - Building Our Future*, launched in 2002, Holy Family Parish was assigned a goal of just over \$1.04 million with sharing of 75% (\$780,100) to the Diocese and 25% (\$260,033) to our parish. For various reasons, \$87,411 of the pledges could not be redeemed making the remaining pledges of \$952,722 the adjusted goal for our parish. The adjusted goal in effect reduces the diocese share of 75% to \$714,542 and the 25% parish share to \$238,180.

As of the end of the fiscal year, June 30, 2006, our parishioners had contributed a total of \$714,856. The Diocese's 75% share of the total collected to that date amounts to \$536,142 and the 25% parish share is \$178,714. During Fiscal Year 2005-06 alone, our parish paid \$224,142 toward the diocese share which fully catches us up from underpayment in previous years. We were totally current on payments for the first time as of June 30, 2006.

Pledge listings as of June 30, 2006 showed a count of 402 pledges remaining with a balance of \$237,866. The capital campaign drive will close in the year 2007, and for the remaining balance to be paid in full, the 75% diocese share will amount to \$178,400 which must be paid by June 30, 2007. Per the terms of the campaign, if we do not receive payments on all pledges to pay this \$178,400, the parish will have to subsidize the shortfall, which would be quite difficult. It is vital that we receive all outstanding pledges.

<b>Capital Campaign</b>	
Total Adjusted Goal	\$ 952,722
<u>Paid through 6/30/06</u>	<u>– 714,856</u>
Balance	\$ 237,866
Total Diocesan Share	\$ 714,542
<u>Paid through 6/30/06</u>	<u>– 536,142</u>
Balance (Due by 6/30/07)	\$ 178,400
Total Parish Share	\$ 238,180
<u>Paid through 6/30/06</u>	<u>– 178,714</u>
Balance	\$ 59,466

## Legacy Restoration Appeal

The Legacy Restoration Appeal, started in 2005, was intended to provide funding to complete our maintenance and repair projects, upgrade our parish center, provide state of the art facilities and retire the existing loan on the Community Center.

The Legacy campaign drive is for a five year period that will close in the year 2010. The pledge listing report at the end of Fiscal Year 2005-06 showed a count of 501 pledges for a total of \$618,276. It is hoped that this figure will increase as more parishioners commit to Legacy.

As of June 30, 2006, Legacy contributions received reached a total of \$137,828 for the ten month period since its inception with a remaining balance of \$480,448. It is vital that all Legacy commitments be met. While the response from our parishioners was not what we had hoped, the contributions are of great help.

<b>Legacy Restoration Appeal</b>	
Total Pledges	\$ 618,276
<u>Paid through 6/30/06</u>	<u>– 137,828</u>
Balance	\$ 480,448

As mentioned in the initial stage of the Legacy Appeal, if we were to meet its expectations, there would not be a need for any future appeals for many years. It was made clear, however, that if the goal was not met, future pastors may well have to address the needs of their day.

## Community Center Loan

We have substantially reduced our loan obligation to the Parochial Fund by \$464,663 or 51.4% from \$903,539 over the past two years. This left a balance of \$438,876 as of June 30, 2006. Including \$20,031 in interest expense, total payments on the debt amounted to \$484,694. We hope to greatly reduce the debt further in Fiscal Year 2006-07. Could we possibly get it all paid this fiscal year?

<b>Community Center Loan</b>	
Previous Balance	\$ 903,539
<u>Paid as of 6/30/06</u>	<u>– 464,663</u>
Remaining Balance	\$ 438,876

## Holy Family Parish Financial Highlights – Fiscal Year 2005-06

Parish activities for FY 2005-06 covering the period July 1, 2005, through June 30, 2006, resulted in positive gains in our objectives of improving the parish financial standing and providing better services to our parishioners. We were able to address major operating debts such as old assessments, outstanding insurance premiums and many old bills (general expenses).

### Stewardship

Actual offertory collections of \$566,694 for FY 2005-06 were higher than our objective of \$546,000 by \$20,694 or 3.8%. The generous response from our parishioners surpassed the previous period's collection by \$11,495. For FY 2006-07, we are increasing the offertory collection goal by a modest 5% that will raise the challenge to \$572,000 for the year or \$11,000 weekly.

### Operations

Activities for the 12 month period showed a Net Ordinary Income of \$232,446 which was the result of an Ordinary Income of \$718,935 less Ordinary Expenses of \$486,489. Net Other Income of \$14,241 resulted from Other Income of \$298,652 less Other Expenses of \$284,411. The combined Net Income for the period July 2005 to June 2006 reached \$246,687 or 13% lower than the previous period income of \$284,699.

### Current Financial Status

At the end of the fiscal year, the Cash in Bank balance was \$108,414 due to payment of all we could on the outstanding loan by June 30 to fulfill our obligations as well as to reduce the impact of interest on the new fiscal year. This amount represents Unrestricted Funds of \$79,182 and Restricted Funds of \$29,232.

### Financial Summary FYE June 30, 2006

#### Stewardship

Total Goal	\$ 546,000
Actual Collections	566,694
Surplus (3.8%)	\$ 20,694

#### Income & Expenses

Ordinary Income	\$ 718,935
Ordinary Expenses	– 486,489
Net Ordinary Income	\$ 232,446

Other Income	\$ 298,652
Other Expenses	– 284,411
Net Other Income	\$ 14,241

Total Income	\$ 1,017,587
Total Expenses	– 770,900
Total Net Income	\$ 246,687

#### Net Income Change

Net Income FYE 6/30/05	\$ 284,699
Net Income FYE 6/30/06	246,687
Variance (-13%)	– \$ 38,012

#### Cash in Bank

Unrestricted Funds	\$ 79,182
Restricted Funds	29,232
Cash Balance (6/30/06)	\$ 108,414

## Facility Improvements

To date, repairs and maintenance costs amounted to \$16,411.50. Our heating and cooling contractors have provided most of the services, including the major undertaking of the removal and installation of seven furnaces costing \$5,600.00. Swisher Hygiene was commissioned to undertake regular maintenance of parish rest rooms and Terminix for regular pest control services of the parish grounds and buildings. In addition, although the work has been done in the new fiscal year, on the strength of last year's contributions the entire parish parking lot has been resurfaced and re-stripped.

Problems with the floors in the community center must be addressed. In addition, the roof of the parish house and parish office must be replaced – work which is scheduled for this fall.

We have sought and received expert advice regarding the church and chapel roofs, and we have been informed that these roofs, while old and appearing to the untrained eye to be in need of repair, may well last for several more years, and that to attempt partial, unnecessary repairs would bring more risks than benefits. The advice is to begin setting aside funds for eventual replacement of the roof, but, for the time being, to simply leave it alone and take advantage of however long it will last. All other roofs are good for many years to come.

## **Wish Lists for Holy Family Church**

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### Facilities

- Purchase and installation of a large church sign in the parking lot
- Improve, including lightening the color of, the back wall behind the tabernacle
- Replace all exterior church doors with ones that fit and secure properly
- Paint the interior of the church
- Install new carpets in the chapel and choir area
- Replace lamp units (bulbs) in the church light fixtures and replace all exterior lighting fixtures for the Community Center
- Installation of new floor covering (carpet or tile) in the Faith Formation classrooms of the Community Center

### Non-facilities

- Purchase of a new Holy Water bucket and sprinkler
- Replacement of worn and/or missing priest's vestments
- Replacement of and addition to altar server vestments and cinctures
- Purchase and installation of an updated Maas-Rowe Carillon bell system for the church with expanded chime and sacred music options

### Staff Needs

- At present, Holy Family Parish has three part-time staff members responsible for youth and elementary school age children not in the Catholic School system
- Full-time parish bilingual Youth Minister
- Full time parish Business Manager/Pastoral Associate



**Recent Facility Improvements:**  
Parking Lot Sealing and Striping  
Heating & Air Conditioning Repairs



## **Holy Family School**

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Our Parish is very fortunate that Holy Family School has been virtually self-sufficient for some time now, thanks to the extraordinary efforts of Sister Arlene Connelly, her faculty and staff, the Holy Family School Board and parents. The generosity of school families both in funds and work-in-kind has provided much needed facility maintenance and upgrades which are normally the responsibility of the parish.

While the parish financial activity has focused primarily on debt reduction and clearing expenses, the school has been able to attend to far-reaching and costly facilities needs. The list of significant achievements by the school in the last year or two is astounding:

- Repair and maintenance of the Parish Community Center, including repairs to the gymnasium roof and floor, and repairs to a portion of the fire sprinkler system
- Repairs to the concrete sidewalks in several locations
- A full wing extension to the Administration building, including offices, staff facilities a conference room and more
- New heating and/or air conditioning units in four classrooms and the school office
- The beautiful new prayer garden which was blessed on October 4 by Bishop Garcia and named “The Sister Arlene Connelly Prayer Garden”
- New roofs and gutters on five school buildings and the administration building
- New carpeting in one classroom and the Extended Day facility
- A new sound system for the Music/Dance room in the Fine Arts building
- Many other smaller projects with significant impact on safety and quality throughout school and shared facilities

In addition, the school paid over \$10,000 for repairs made necessary by vandalism over this past summer while school was out of session. Also, the school shared in carpet cleaning and other light maintenance to the parish rectory.

All this has been accomplished while the school has continued to receive only a modest subsidy from the parish at previous years’ levels. In total, the school is no real financial cost to the parish but contributes greatly in a variety of ways.



**The Sister Arlene Connelly Prayer Garden**

Dedicated October 4, 2007



## Wish Lists for Holy Family School

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### Facilities

- Repair or replace floor and ceiling in the Fine Arts Center
- Replace carpet in Kindergarten building
- Repair Kitchen floor in Fine Arts Center
- Install a wooden fence at the rear of the property (west side) to avoid problems with our neighbors



### Non-facilities

- Update equipment in both computer labs
  - Install sound system, stage lights and stage curtain in Community Center Gymnasium
  - Purchase additional chairs and chair moving cart(s) for the Community Center
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Holy Family  
Stewardship Council  
*a Catholic-Christian way of life*

*Preserving our Past  
Building our Future*



Holy Family Catholic Church  
*Legacy*

### Our Parish Mission Statement

We the community of Holy Family Parish, all members of the Body of Christ, strive to be a voice of truth and clarity in our faith. We worship God and celebrate the gift of Jesus Christ in Word and Sacrament. Unified by the Holy Spirit, we commit to the on-going conversion to Christ in ourselves and in our parish. We are committed to extending Christ's unconditional love to all, especially the neglected, the oppressed, the aged and the wounded of heart. We welcome all to share in the richness of our Catholic heritage.

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## **The Future – Our Hope and Challenge**

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As you can see in this report, Holy Family Parishioners are generous, loving, faith-filled people. You have done so well and achieved so much. Our parish is strong liturgically, new members continue to join, people attend church regularly, and our school, faith formation and youth ministry are doing well, though of course, we always seek to do even more. Our Spanish and English speaking communities work very well together forming one parish, one church, one family. God has blessed us in so many ways, and parishioners respond generously to God's grace.

There is great hope for the future. Our wish list is very important. Also, once the Capital Campaign is over in June 2007, we can concentrate on regular Sunday stewardship giving, the Legacy Restoration Appeal and the various second collections each month for vital causes. Please do all you can for these. If we can do well, there will be no need for money talks, other than the usual Sunday prayer and an annual report, and no need for new campaigns.

Many parishioners who are finished with the Capital Campaign have joined Legacy, and many no doubt will join in the future. We must also do what we can now to increase the weekly giving from where it is to 100% of our goal.

Planned Giving can also have a wonderfully positive impact on the future of our parish. When, on occasion, a parishioner leaves all or part of their will to Holy Family, it is a marvelous, long-term blessing for our parish community. In addition, when one leaves a bequest to Holy Family through their will or living trust, that individual is making a generous gift without reducing his or her current income. There may even be tax benefits.

If the Legacy Appeal grows successfully and if we keep up the \$500 weekly stewardship increase each year and if God blesses us with a positive response in Planned Giving, then all should be well, and our beloved Holy Family will be in a blessed position.

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