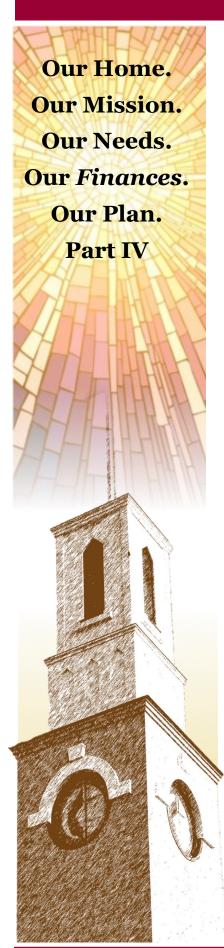
FROM FATHER ZYWAN



This is the fourth in a series of articles on our parish entitled, "Our Home. Our Mission. Our Needs. Our Plan." In writing, I realized that one subject needed more attention so as to present more thorough information. So then, "Our *Finances*" is presented this week and "Our Plan" will be included in next week's bulletin. Thanks for your attention to these important matters.

Finances are what fuel our mission – effectively sharing the Faith with *as many people* as we can. As Church, we must now embrace our responsibility to pass on the Faith to the next generation. If we have the words, teachings and great commission of Jesus at the heart of who we are, this is where the real investment must take place.

Last week, I spoke to the staggering number of capital improvements that have been identified within Triumph of the Holy Cross Parish. They all require serious attention and do not include any annual or unexpected maintenance needs. Not only are these tasks numerous, but the finances necessary to address all of them are overwhelming. To do so would potentially compromise the integrity of all these projects, put greater stress on our parish's operational finances, or far worse, prevent us from dedicating financial resources in carrying out the mission of Jesus – to *go and make disciples* (Matthew 28:19).

This leaves us at the crossroads of having to make some very difficult decisions of how and where we direct our time, our energy and our resources in moving forward. It is my responsibility to be transparent with the facts of who we are as a parish, where we stand, and what options we have in moving forward. One thing is certain, we *cannot* compromise the gospel even as we tend to the maintenance of our buildings and properties. We must assess what will best serve our needs today, even if that means making challenging decisions about building usage. We must keep in mind the priority of *mission* over maintenance, which will force us to prioritize what buildings are needed and what we may no longer be able to support. I trust that you will, like me, recognize the *tremendous* challenge that is ours in addressing our primary responsibility to gather the lost sheep and to share the love of Jesus with those who do not yet know Him.

The following is a current report of the parish finances that has been prepared by members of our Finance Council who represent the whole community. Each time we convene, we pray that God will grant us the wisdom and courage to be wise stewards of the gifts entrusted to our care. This begins with you, our parishioners and the holy gifts that are given by you in response to God's loving goodness. We accept these responsibilities with integrity, humility, and a deep spirit of charity and mission. I trust that you will appreciate this report for what it is, an accurate presentation of who we are as a parish - a community of faith, and together ask God to help us build up the place He desires us to be – a *vibrant community* of believers.

Be assured that the Lord *is with us*; Jesus *always* goes before us. What we need most is to *trust Jesus* with our lives - and His Church. We can do this. We cannot afford not to.

Stay tuned to next week's article where the beginning of forming "Our Plan" is presented.

In Jesus' Love, Fr. Zywan

OUR HOME, OUR MISSION, OUR NEEDS, OUR PLAN — OUR FINANCES

TRIUMPH of the HOLY CROSS PARISH Summary of Revenue and Expenses (\$ in 000)

	Actual		Forecast
	2020/21	2021/22	2022/23
Offertory Collections	\$ 1,528	\$ 1,763	\$ 1,685
Donations & Bequests	100	198	30
Fundraising & Other Income	111	269	<u>245</u>
Total Operating Revenue	1,739	2,230	1,960
Operating Expenses	(1,750)	(2,026)	(2,065)
Elementary School Subsidy	(424)	(187)	(155)
Operating Surplus/(Shortfall)	(435)	17	(260)
Non-Operating Items			
Parish Share excess/(shortfall)	(126)	95	25
Extraordinary Maintenance Expense	(104)	(186)	(165)
Proceeds from Sale of Assets		87	205
Net Surplus/(Shortfall)	(665)	13	(195)

Balance Sheet as of 6/30/22 (\$ in 000)

Cash	\$ 248
Deposit & Loan Savings Accounts	1,242
Total Unrestricted Cash and Savings	1,490
Church Alive Capital Campaign	844
Other Restricted Savings	 275
Total Restricted Savings	1,119
Total Assets	2,609
Debt	 1,622
Total Liabilities	1,622

Commentary on Statement of Revenue and Expenses:

- Offertory has steadily declined from \$2.4 million in 2017/18, bottoming in 2020/21 at \$1.5 million during Covid, then rebounding to \$1.8 million in 2021/22. Based on current offertory levels that is expected to decline to \$1.7 million in 2022/23.
- Donations & Bequests are one time donations or bequests related to wills.
- Operating expenses have been stable for the past few years & includes investment in youth ministry. Expenses were artificially low in 2020/21 due to Covid closures.
- School subsidy decline is due to closing St. Elizabeth School.
- Parish share collections declined in 2022/23 vs. prior year causing lower excess funds for parish use. In 2020/21 Covid impacted collections.
- 2022/23 forecast is based on July-December results and trends. Offertory giving has declined in the past 6 months with a steep drop in November. Extraordinary Maintenance includes only completed or contractually committed projects. Proceeds from sale of assets is from the sale of St. Thomas à Becket Rectory.

Commentary on Balance Sheet:

- Cash is the bank account used for the operating needs of the parish day-to-day
- Deposit & Loan Savings Accounts are available for general parish use.
- Church Alive Campaign funds are restricted to be used for the case statements developed during the Campaign. The parish, however may repurpose these funds after a consultative process.
- Restricted Savings are funds set aside to provide tuition assistance and other support for Catholic Education.

TOWN HALL MEETINGS:

■ Sunday, February 19, at Saint Elizabeth of Hungary Church at 12:30 p.m. following the 11:00 a.m. Mass,