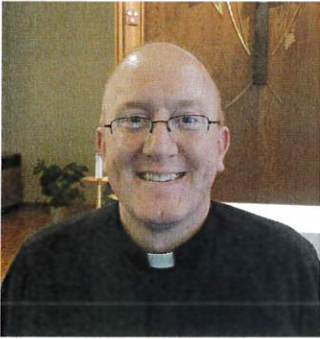




Community of Blessed Sacrament Finance Council Report Fiscal Year 2018-2019 Summary

Financial Report to the Parish
FY 2018 - 2019



Dear Fellow Parishioners,

For many of us this past year has been a labor of love. The difficulty for so many of us is what love demands—true love demands sacrifice and trust. Sometimes we might feel that our individual or collective sacrifices go unnoticed by those around us. I would like to take this opportunity to thank all of you for responding so generously in sacrificial love. We accomplished a lot this past year with a successful Garage Sale, first ever Winter Gala Celebration, Corpus Christi Feast Day Celebration, and many other activities. But there have also been challenges with Cedar Valley Catholic School Elementary and Early Childhood Center changes and dealing with the ongoing effects of the clerical sex abuse scandal.

As we compiled this report, it became apparent to me that there are many parishioners that give freely of their time, talent, and treasure to accomplish good works for God's glory. For example, we have many dedicated volunteers that serve our community of faith in different ministries. We have even a greater number who support the mission of our parish with financial contributions. Your gifts are truly appreciated. With that being said, I offer this annual report for your review. This report, among other things, outlines in general terms our revenue and expenses. We present this report to you as our effort to be transparent. We are all co-workers in the vineyard of the Lord. We all have a part to play in the mission of Christ. For us to continue the mission of Jesus right here at Blessed Sacrament Parish, you need to be informed as to the state of the parish.

With your continued support and commitment to the mission of Blessed Sacrament Parish, we will truly accomplish great things for our parish and our greater community. The mission of Jesus continues and there is a lot of work that still needs to be accomplished. But through Christ, we can do it! Thanks again and may God continue to bless you all! **In Christ, Fr. Tony Kruse**

Community of Blessed Sacrament Finance Council Report

Fiscal Year 2018-2019 Summary

Finance Council Members: Ann Knudtson, Pat Colwell, Terri Glidewell, Gaylen Hiesterman, Fr. Tony Kruse, Ellen Heuer, Maureen Bazan, Darla Holthaus. Maureen Bazan will be the Finance Chairperson for the 2019-2020 Fiscal year.

The tables and graphs on the following pages provide many of the details regarding our parish's income and expenditures over the last two fiscal years. We have outlined several areas below, however if you seek more detailed information you can contact the church office and the request will be forwarded on to the Finance Council.

Income – As outlined in the Income and Expense Comparison Tables the Finance Council breaks down the many revenue sources within our Parish. Although we categorize these income streams into different titles for our ease in monitoring and budgeting it's important to note that our source of income is from all of you. Your generosity throughout the history of our Parish is proven year after year. The 2018-2019 fiscal year was no different. You continue to be the heart of this parish through your countless hours of volunteering, selfless financial contributions and coming together to celebrate our faith week after week.

The first 5 revenue sources outlined in the Income and Expense Comparison Tables on page 4 are the donations received weekly, monthly or annually from our parish members. We have seen a decline of \$51,019 or 5.85% in these categories from FY 2018 to FY 2019. We were able to make up some ground through the increase in revenue from our Fundraising events, including our parish garage sale, estates sales, Winter Gala and Fall dinner. We did see some adjustments to our Capital Improvement Designated and Non-Designated line items. A focus over the last fiscal year was to build up our boiler repair fund knowing this will eventually be a large expense for our Parish in the future. Our current balance in the Boiler Fund is \$51,228.

The Living Legacy Distribution decline was an intentional decision by the finance council to return to our historical 4% distribution instead of the onetime 6% we took during 2018-2019. A reminder this distribution represents a portion of investment growth in the fund and does not include any principal balance withdrawals.

Our Memorials revenue saw a dramatic reduction from last year, however this is not an easy category to project due to its nature. We continue to stand in awe of the generosity of our parish members and their families who include our church in their final wishes.

Expenditures – The members of finance council meet in person monthly to review all expenditures made and to discuss any requests for funds. We utilize email in between meetings if we need to make decisions that cannot wait until our next scheduled meeting. This group of members is committed to this Parish and its resources, expenditures are debated and any requests thoughtfully approved or declined as we deem appropriate. It is a labor of love for this group and we appreciate the trust you have placed in us.

Church Salary & Benefits increased due to adjustment in the makeup of our staff including changes to the Pastoral Minister of the Homebound & Hospitalized, Pastoral Minister of Death & Bereavement and a Pastoral Associate.

The subsidy we contribute to Waterloo Catholic Faith Formation group did not change in 2018-19. The increase you see in this line involves funds for the new positions and their start up supplies including; pastoral workshops, supplies to get live streaming to the homebound, and faith formation books that were provided to the parish during Advent and Lent.

To summarize the results for fiscal year 2018-2019 our revenue exceeded our expense by \$18. This was not an accident, but a combined effort of your generosity of donations and the Parish staff, committees and volunteers to remain diligent on monitoring any unnecessary expenses. We would like to express our gratitude for your wonderful support. Thank you and God Bless.

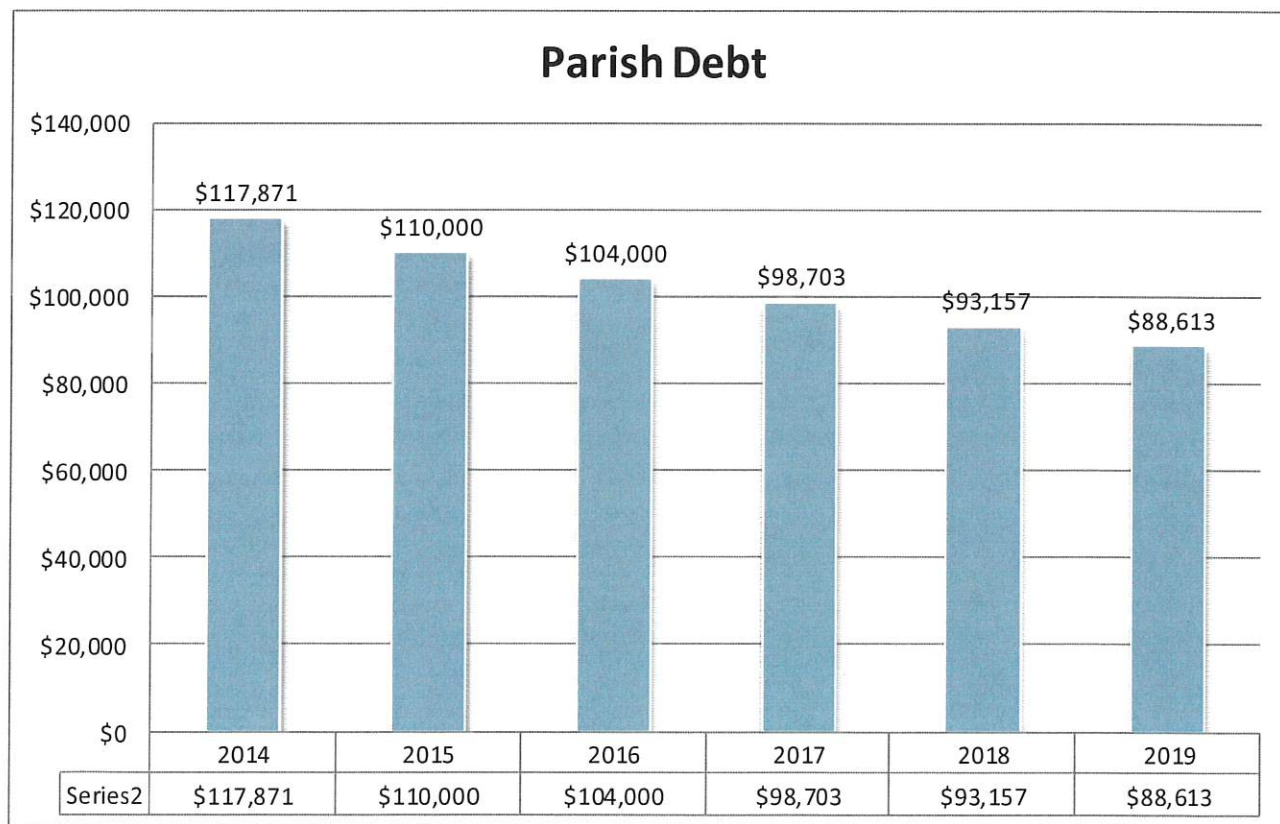


We are pleased to announce that Blessed Sacrament now offers the opportunity to make secure online donations to our Parish through our website. In partnership with eCatholic and CardConnect, you can now make your regular monthly sacrificial giving, support our ongoing ministries, donate in memory of loved ones or purchase tickets to our various special events. No more writing checks or remembering to bring cash with you to Mass!

So what does this mean?

- You can now make donations and payments anytime, anywhere - using a smartphone, tablet, or computer.
- We offer one-time or recurring payments, as well as the ability to accept credit/debit cards, eChecks (ACH), or both.
- It's Safe. The online donations and payments system meets the same security standards as online banking. Plus, your online gifts cannot be lost or stolen. So as long as you are using a secure internet connection, online gifts can have fewer risks than carrying cash and checks. And there is instant tracking and recording of all transactions.

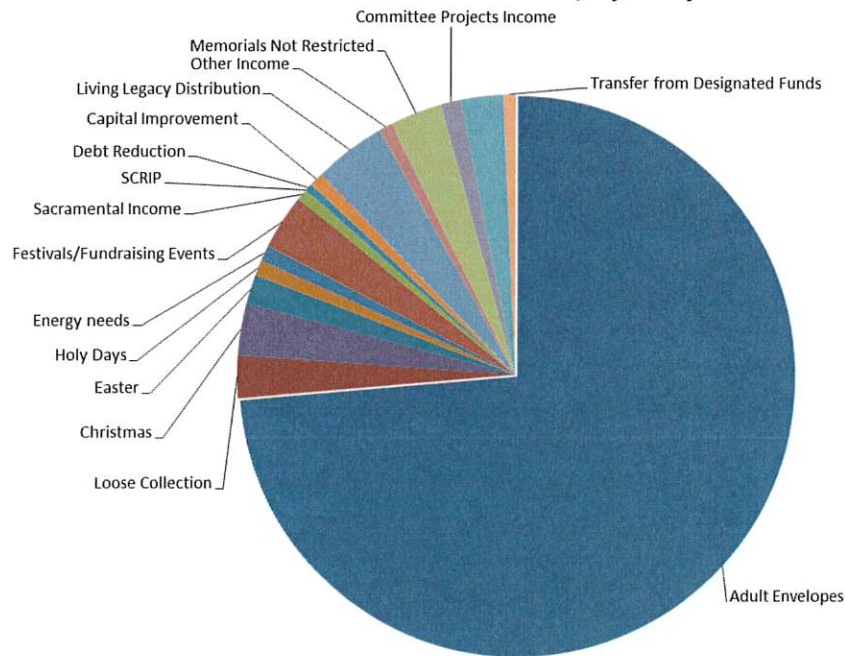
To begin, simply visit our website (www.blessedsacramentwaterloo.org) and click on the Online Giving icon located on the homepage. You will be immediately taken to our donations page and you are ready to go!



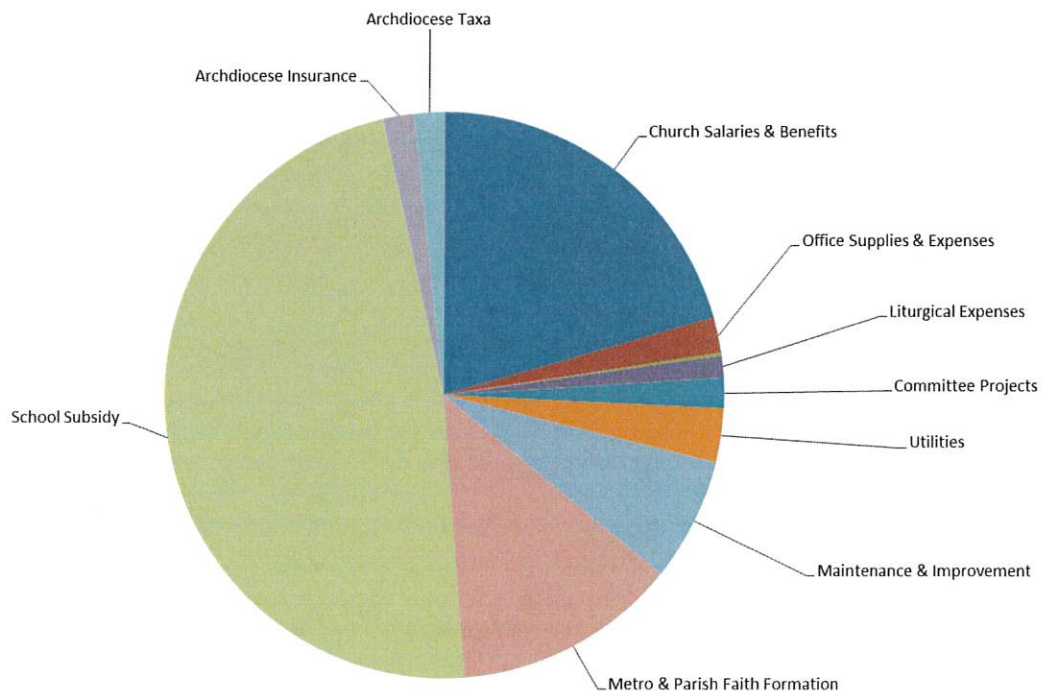
Income and Expense Comparison Tables 2018—2019

	Fiscal Year	Fiscal Year	Variance	% Diff
REVENUE SOURCES	2018-19	2017-18	18/19 to 17/18	18/19 to 17/18
Adult Envelopes	\$739,659	\$790,566	-\$50,907	-6.44%
Loose Collection	\$24,759	\$24,310	\$449	1.85%
Youth Envelopes	\$133	\$146	-\$13	-8.61%
Christmas	\$30,035	\$32,925	-\$2,890	-8.78%
Easter	\$16,977	\$15,861	\$1,116	7.04%
Holy Days	\$9,115	\$7,814	\$1,301	16.65%
Energy Needs	\$9,037	\$6,238	\$2,799	44.87%
Festivals/Fundraising Events	\$31,569	\$18,890	\$12,679	67.12%
Sacramental Income	\$6,650	\$5,685	\$965	16.97%
SCRIP	\$140	\$1,673	-\$1,533	-91.63%
Debt Reduction Contributions	\$4,549	\$5,975	-\$1,426	-23.86%
Capital Improvement	\$8,082	\$17,894	-\$9,812	-54.83%
Living Legacy Distribution	\$42,114	\$60,975	-\$18,862	-30.93%
Other Income Sources	\$7,681	\$5,916	\$1,765	29.83%
Memorials	\$30,363	\$68,511	-\$38,148	-55.68%
Committee Projects Income	\$11,522	\$16,030	-\$4,508	-28.12%
Capitol Improvement Designated	\$24,862	\$0	\$24,862	#DIV/0!
Transfer from Designated Funds	\$7,455	\$13,806	-\$6,351	-46.00%
TOTAL REVENUE	\$1,004,701	\$1,093,214	-\$88,514	-8.10%
	Fiscal Year	Fiscal Year	Variance	% Diff
EXPENDITURES	2018-19	2017-18	18/19 to 17/18	18/19 to 17/18
Church Salaries/Benefits	\$206,738	\$178,806	\$27,932	15.62%
Office Supplies & Expenses	\$20,437	\$25,104	-\$4,667	-18.59%
Household Expenses	\$1,620	\$367	\$1,253	341.62%
Liturgical Expenses	\$12,510	\$14,022	-\$1,512	-10.78%
Committee Projects & Expenses	\$17,224	\$27,617	-\$10,393	-37.63%
Utilities	\$30,935	\$27,236	\$3,699	13.58%
Repair/Maintenance/Improvement	\$70,930	\$72,241	-\$1,312	-1.82%
Metro & Parish Faith Formation	\$129,339	\$110,705	\$18,634	16.83%
School Subsidy	\$479,083	\$496,134	-\$17,051	-3.44%
Archdiocese Insurance	\$18,138	\$27,209	-\$9,071	-33.34%
Archdiocese Taxa	\$17,728	\$16,020	\$1,708	10.66%
TOTAL EXPENDITURES	\$1,004,683	\$995,462	\$9,221	0.93%

2018-2019 Revenue Sources \$1,004,701



2018-2019 Expenditures \$1,004,683



The Ease of Beneficiary Designations



If you like keeping things simple, then consider using beneficiary designations for important accounts.

You can use a beneficiary designation form to name a person or organization to receive proceeds from life insurance policies and retirement plan assets after your lifetime. You can also do this with bank and brokerage accounts.

Most states allow you to designate a beneficiary for these types of accounts in one of two ways:

Payable on death (POD): You name one or more persons or charities as the beneficiary of your checking, savings or certificates of deposit once you, the account owner, pass away.

Transfer on death (TOD): You designate one or more persons or charities to receive proceeds from your brokerage or investment account after your lifetime.

Bear in mind, it is not necessary for the designation to transfer all of the account solely to Blessed Sacrament—you can designate a certain percentage of the account.

Also, with both POD and TOD accounts, the beneficiary has no rights to the funds until after your lifetime. Until then, you are free to use the money in the account, to change the beneficiary or to close the account.

Keep It Simple

Naming Blessed Sacrament as a beneficiary of a bank or brokerage account is a simple and straightforward way to support our work. It also simplifies estate planning and administration because the executor of your estate won't have to take any action to ensure your account transfers to whomever you designated.

Be sure to let us know that you have named Blessed Sacrament as a beneficiary so we can contact your administrator at the appropriate time and put your gift to work as you intend.

Contact Us

To learn more about naming Blessed Sacrament as a beneficiary of your bank or brokerage accounts or certificate of deposit.

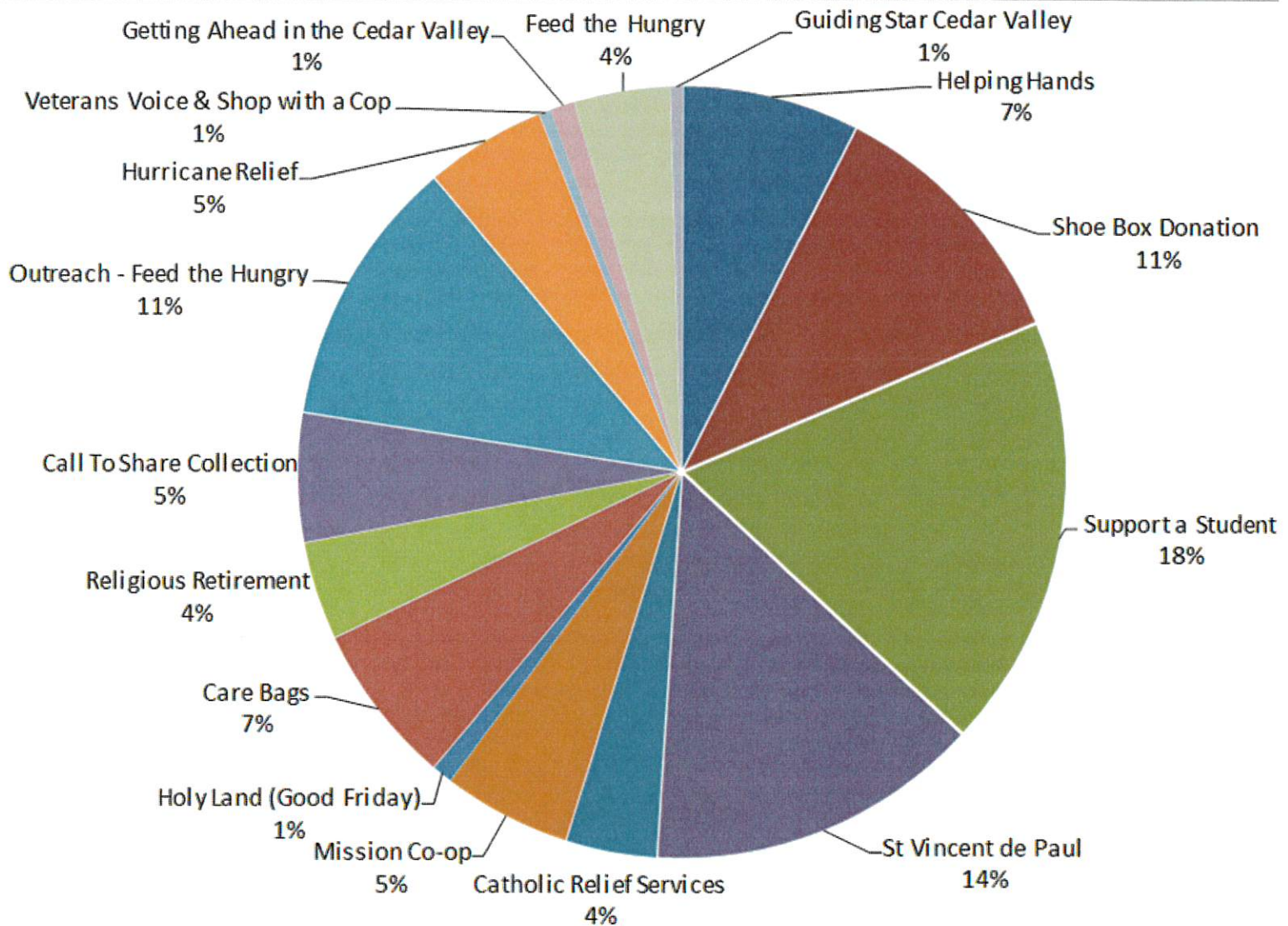
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Social Justice Report 2018 - 2019

Page 7

Total Amount: \$73,877



WE CONTRIBUTE IN OTHER WAYS, TOO. This fiscal year, members of our parish assisted with the Meals on Wheels program driving over 7,000 miles delivering over 7,000 meals and volunteering over 1,400 hours. You added to the food pantry once a month, donated 63 pints of blood, and fed 1,542 hungry souls at the community meals. You helped grow 701 lbs. of food in our community garden which was donated to the Northeast Iowa Food Bank which fed 584 nutritious meals to those in need. Each of these represents an opportunity to answer the Gospel invitation to “do for Christ when you do for the hungry, thirsty, homeless, imprisoned, and all those Jesus gives to our care “ MT.25.

Social Justice Committee