



## 2009 - 2010 END OF YEAR FINANCIAL AND COMMUNITY GIVING REPORT

Time, Talent and Treasure—Building Our Parish Community

Our Catholic Community of St Rose Philippine Duchesne and the Mission of the Good Shepherd

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- Deacon Bill Clower, Pastoral Associate
- Father Mark Harrington, Pastor

## MESSAGE FROM FATHER MARK HARRINGTON



As we close this 2009-2010 Fiscal Year, I want to personally thank all of you for sharing your time, talent and treasure to bring about the kingdom of God in our St Rose Parish Family. We can be very proud of our accomplishments as a Parish family with the building of our Spirituality Center in Anthem and the beautiful renovation at the Mission of the Good Shepherd.

We are one body in the body of Christ serving to bring Christ into the hearts and minds of our Parish family and community. Thanks again to those who serve faithfully in the ministries of worship, which strengthen us to go forth to serve as apostles in the world. Our various ministries and committees here at the Parish level in a very significant way bring Christ into the lives of our people on a daily basis. Special thanks to the Team Job Search for providing opportunities for employment and to our St. Vincent de Paul team as they reach out to those providing assistance in these challenging economic times.

I want to thank everyone for the sacrifices they make within our Parish family. May we continue to reach out by sharing our time, talent and treasure asking the Holy Spirit to direct our efforts in helping us grow spiritually daily as a faith community. With our efforts and God's direction, we will continue to be the light of Christ in our world.

Sincerely,

A handwritten signature in black ink that reads "Fr. Mark C. Harrington". The signature is fluid and cursive.

Father Mark Harrington  
Pastor

## KEY PRIORITIES OF THE PARISH FINANCE COUNCIL

- Advise our Pastor on Parish financial related matters
- According to Diocesan Guidelines vote to recommend significant financial issues
- Insure that the Parish finances are kept and managed according to Diocesan Guidelines and prudent accounting practices
- Oversee the financial management aspect of Capital Campaigns

## KEY HIGHLIGHTS

- Fiscal year income was \$1.14M with 64% coming from the weekly and holiday offertory
- Nearly \$300,000 of our income was from Capital Campaign donations toward our new Spirituality Center
- Of the remaining \$843,775 in operating income, 83% was used for operations/ maintenance
- Our new Spirituality center cost \$2.87M to build and furnish. Our remaining debt for the project is \$1M
- Total Parish debt for land, buildings and infrastructure improvements stands at \$4.7M This figure is subject to change as we continue negotiations with the Phoenix Diocese
- Key accomplishments this year include the completion of the Spirituality Center and our move from Gavilan Peak School into this new facility
- Restoration and improvement of the New River campus 100% funded through the Mission of the Good Shepherd savings and recent donations
- In addition to building the Spirituality Center, we funded the creation of new ministries including pastoral, home visitation, funeral and significant growth in teen religious education





## APPROACH TO PARISH FINANCIAL MANAGEMENT

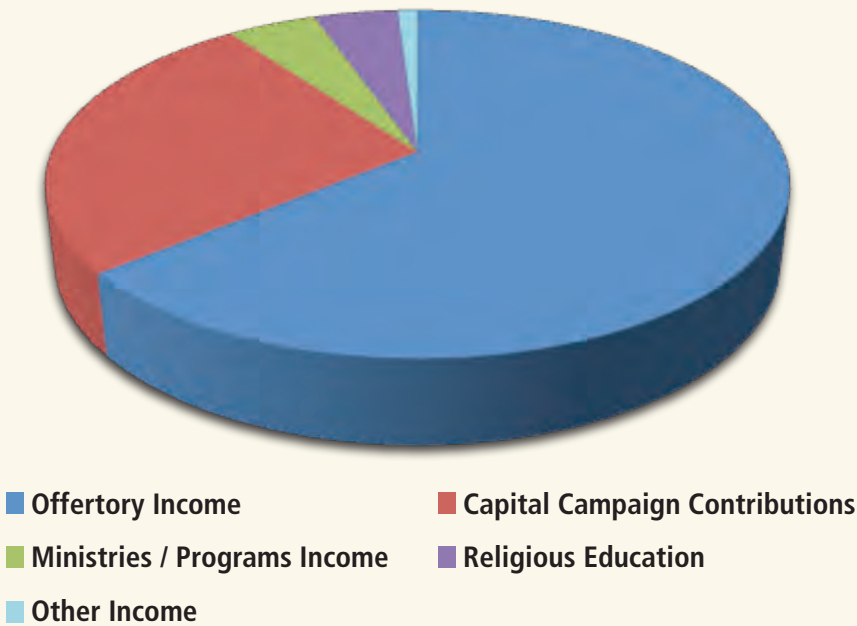
- Line item budgeting by department
- Monthly financial statements to departments and Finance Council for monitoring and review
- At least one Finance Council meeting per month with our Pastor
- Annual Financial Report to the Parish
- Annual Report to the Diocese Finance Office
- Diocesan Audits
- Term limits on all Finance Council members
- Ongoing communication between the Parish Council and Finance Council to insure Parish needs are addressed
- Advice, consultation and recommendations to Pastor and Parish Staff



**PARISH INCOME FY 2009 – 2010**

Offertory Income	\$ 729,796
Capital Campaign Contributions	297,115
Ministries / Programs Income	52,701
Religious Education	49,640
Other Income	11,637

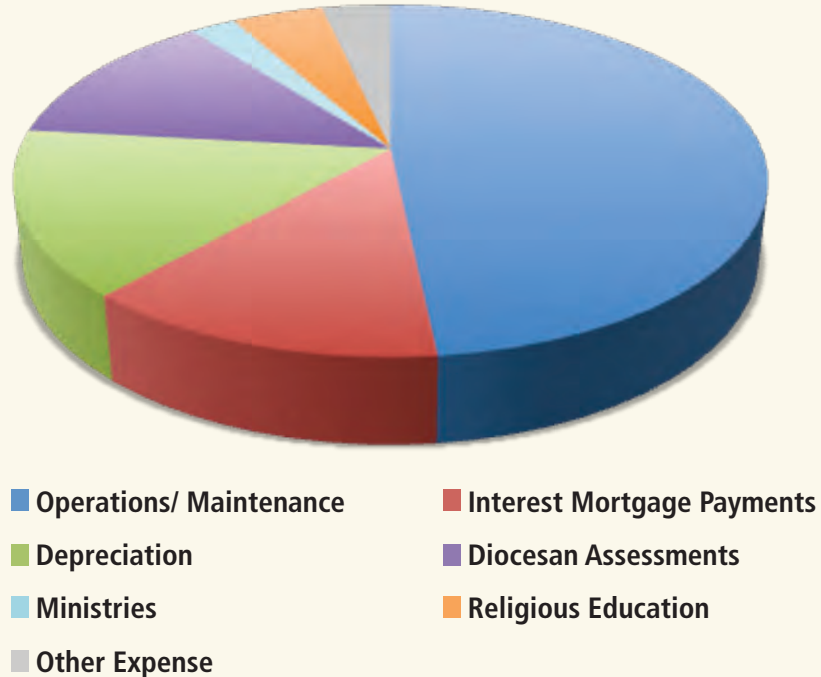
**TOTAL INCOME                      \$ 1,140,889**



## PARISH EXPENDITURES FY 2009 – 2010

Operations / Maintenance	\$ 558,978
Interest Mortgage Payments (due but not yet paid)	153,713
Depreciation	174,785
Diocesan Assessments (represents 2 years due to change from cash to accrual accounting)	147,937
Ministries	26,746
Religious Education	53,863
Other Expense	40,455

**TOTAL EXPENSE     \$ 1,156,477**  
**NET LOSS FOR FISCAL YEAR     \$ (15,588)**



## **BALANCE SHEET SUMMARY – JUNE 30, 2010**

### **ASSETS**

#### **Cash**

Operating Funds	\$ 226,880	
Capital Campaign Funds	213,754	
<b>Subtotal</b>		<b>\$ 440,634</b>

#### **Plant, Property & Equipment**

St. Rose Land	\$ 1,902,354	
St. Rose Parish Office & Land Improvements	1,127,304	
St. Rose Spirituality Center	2,648,343	
St. Rose Furniture & Fixtures	214,062	
St. Rose Rectory	178,935	
Gifted Property	1	
Good Shepherd Land	50,000	
Good Shepherd Church Building & Lot	504,620	
Good Shepherd Parsonage	100,000	
<b>Subtotal</b>		<b>\$ 6,725,619</b>

#### **Accumulated Depreciation**

St. Rose Parish Office & Land Improvements	\$ (165,679)	
St. Rose Spirituality Center	(69,361)	
St. Rose Furniture & Fixtures	(42,150)	
St. Rose Rectory	(53,680)	
Good Shepherd Church Building & Lot	(75,064)	
Good Shepherd Parsonage	(23,333)	
<b>Subtotal</b>		<b>\$ (429,267)</b>

<b>TOTAL ASSETS</b>	<b>\$ 6,736,986</b>
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## **LIABILITIES & NET ASSETS**

### **Current Liabilities**

Accounts Payable	\$ 9,973	
Accrued Liabilities	86,522	
Past Due Interest Payable:		
St. Rose Land	168,549	
St. Rose Parish Office & Land Improvements	182,836	
St. Rose Spirituality Center	36,918	
St. Rose Rectory	15,854	
Other Current Liabilities	4,559	
<b>Subtotal</b>		<b>\$ 505,211</b>

### **Loans Payable**

St. Rose Land	\$1,902,354	
St. Rose Parish Office & Land Improvements	1,160,175	
St. Rose Spirituality Center	1,031,887	
St. Rose Rectory	178,935	
<b>Subtotal</b>		<b>\$4,273,351</b>

### **Total Net Assets**

Unrestricted Net Assets	\$1,621,692	
Temporarily Restricted Net Assets	336,732	
<b>Subtotal</b>		<b>\$1,958,424</b>

<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 6,736,986</b>
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## TIME, TALENT AND TREASURE

### Building Our Parish Community through Giving

*"The Parish is a beacon that radiates the light of faith,  
above all in our largely secularized world.*

*Thus it meets the most profound and authentic  
desires of the human heart, giving meaning and  
hope to the lives of individuals and families."*

**– Pope Benedict**



## RELIGIOUS EDUCATION PARTICIPATION

Preschool-Fifth Grade: 398

A.C.T.S. Middle School: 100

BEHOLD! High School Teens: 48

A.C.T.S. Bible Study: 12

BEHOLD! Bible Study: 25

Adult Bible Study: 25

JustFaith Adult Formation: 9

Total Catechists: 95

## SACRAMENTS RECEIVED

Baptisms: 70

First Reconciliation: 105

First Eucharist: 73

Confirmation: 108

Marriages: 12

RCIA: 4

Funerals: 15

Anointing of the Sick: 30

**436** Parishioner Volunteers in our Ministries

**402** Individuals/Families Assisted by our Outreach Ministries

**44** Individuals who are again Gainfully Employed after Working with our Team Job Search



## 2011 PRIORITIES

- **Establish a Mortgage Reduction Campaign and time line for debt reduction**
- **Manage Parish finances to make regular mortgage payments on the four outstanding loans**
- **Complete transition of Parish to accrual accounting**
- **Establish appropriate maintenance reserve levels**
- **Continue to seek outside sources of income**

## SUMMARY

The general financial state of the Parish is **Fair**. In the past fiscal year, July 1, 2009 to June 30, 2010, St. Rose completed and opened our new Spirituality Center with tremendous support from our Parish members. We also saw solid growth in Parish families and increased participation at our Saturday and Sunday masses. Our mass offerings continue to slowly increase as our Parish grows and our immediate, urgent ministry needs are being met.

That being said, we also experienced the transfer of debt from the Diocese to the Parish for the purchases of our land, the rectory, the Parish office and the remaining balance on the Spirituality Center. The total debt at the end of the fiscal year in June stood at \$4.7 million. This debt load, while not unusual for a new Parish, needs to be erased, or nearly so, before our building plans can continue.

Since this past June, Fr. Mark, the Parish staff and the Finance Council have met on numerous occasions with Diocese representatives resulting in a reduction of approximately \$800,000 of our obligation. Additionally, on September 30th the Parish made a payment of approximately \$300,000 to the Diocese for past interest and further reduction of principal, bringing our remaining debt down to \$3.6 million. The Finance Council will continue to actively seek additional sources of income and opportunities for further debt reduction. But to retire our total debt in a reasonable time period, and allow for continued building on our St. Rose campus, will require a significant Parish-wide initiative. To that end, great emphasis will be placed on pledges that remain due for our Spirituality Center and a new Mortgage Reduction Campaign focusing on our newer members and those financially capable to relieve the Parish burden.

## HOW YOU CAN HELP

A Message from Deacon Bill Clower



St Rose Philippine Duchesne was known as the Woman Who Prayed Always. St. Padre Pio taught that there is nothing more powerfully available to us then prayer. Please pray for the needs of our Parish on a regular basis.

St. Rose Parish is using both traditional and some more imaginative methods of raising money to pay off our mortgage. Committees of parishioners are currently exploring best methods of seeking pledges of monthly payments dedicated exclusively to the mortgage retirement fund.

At the web site, [www.CatholicCarsdonations.org](http://www.CatholicCarsdonations.org) , anyone who has a car, boat, motorcycle, RV, golf-cart, or any other vehicle can donate it to the Parish and receive a great tax deduction. The Parish will pick up the vehicle for free, fix minor problems, and run it through an auction. The profits from the sale of the vehicle will go to the Parish.

Our Parish Christmas and Easter collections are dedicated to paying the mortgage. The Parish asks that everyone be especially generous at those masses.

In fiscal 2010 the Parish was blessed with the gifting of a small house in Anthem that is planned to be the future rectory for Fr. Mark. While gifts like this cannot be expected that often, there may be the occasion that parishioners can consider these extraordinary blessings to the Parish in their financial and will planning.

Together, we can build a strong Parish community through our collective faith, time, talent and treasures.





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