## We need no wings to go in search of Him, but have only to look upon Him present within us." – St. Teresa of Avila

Every year the St. Teresa of Avila Finance Committee in conjunction with Father Frank and the staff has the responsibility to report to the parish about the financial condition of the parish. We should have done this sooner, but with the restructuring and new parish staff, we had to put that on hold until now.

The fiscal calendar year of the Archdiocese runs from July 1st to June 30th. For 2018-2019, our total revenue exceeded our total expenses by just over $20,000. Collections increased 9.2% and operating expenses increased 1%.

We still have over $2 million remaining left from the sale of the properties south of the Parish campus. This money is not be used for operating expenses and we have been diligent to ensure this does not happen. We are fortunate that our annual Time of Your Life fundraiser has helped fund our operating expenses. Fortunately, thanks to you all, we had yet another exceptional Time of Your Life event last fall which raised nearly $180,000 (net of expenses) to help manage some of our expenses. Our ultimate goal is to use TOYL proceeds for non-operating expenses.

For 2019 – 2020, our revenues were on track to exceed our expenses, but then the virus hit and it is too soon to tell if we’ll meet that goal. Naturally, our Sunday collections have been impacted. Fortunately, over 75% of our donations come via Give Central. Unfortunately, our Sunday basket collections can’t be done electronically. Our collections for 2020 were trending higher compared to 2019 but that trend has changed because of the virus outbreak and mass suspension. For example, our Sunday Collections from July 1 – Jan 31 were 15% higher than the same period last year. However, our Sunday collections from February 1 – April 30 (2020) decreased by 6% compared to same period in 2019.

With fewer people attending mass, we will not meet the 2019 Sunday basket collection $200,000. Also, given this virus, we are unsure what form the next Time of Your Life fundraiser will take and thus, what funds will result from such efforts. As we plan for the next fiscal year beginning July 1, 2020, we must incorporate these new realities and prepare accordingly. Indeed, this decrease in collections and overall revenue will impact how we manage our programs and staff St. Teresa of Avila.

To maintain St. Teresa’s vibrant programs, we are asking anyone who’s in a position to increase their offering, please do so via Give Central. If you’re not on Give Central, please go to our website (Teresa.church) and register for online donations.

There are many wonderful things we do in the parish because of you. Thank you for your continued support as we pursue our mission to help those less fortunate than us.