

# Finance Council

## Meeting Minutes

1.24.17

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**Present:** Bobby LeBlanc, Mike Makelbust, Greg Forbes, John Moss, Don Rahn, Gina Sturdy, Kim Greder, John Moore, Fr. Jon Seda

**Absent:** Uyen Tran (still out of country)

**Guests:** Phil Barutha

Bobby led us in a prayer asking that we be graced to work for the common good.

### **Honduras Coffee Report:**

- Phil gave a report on sales with both a current income statement and a forecast for end of year.
- Current: Total Expenses: \$15,338.36, Net Income: -\$5,900.36
- End of Year: Total Expenses: \$16,93.36, Net Income: \$4,799.64
- Payment to Honduras Farmers Association: \$8,214.34
- Have sold 944 bags to date.
- Looking at importing 4000 lbs. of coffee in 2017.

### **Budget Priorities:**

- Fr. Jon said he feels staff salaries should be the priority for 2017-2018 budget

### **Budget Process:**

- Forms distributed in January
- Finance Council members meet with staff and chairs
- Preliminary budget at February Finance Council meeting
- Draft budget to Pastoral Council in March
- March refine budget
- April Pastoral Council approve budget

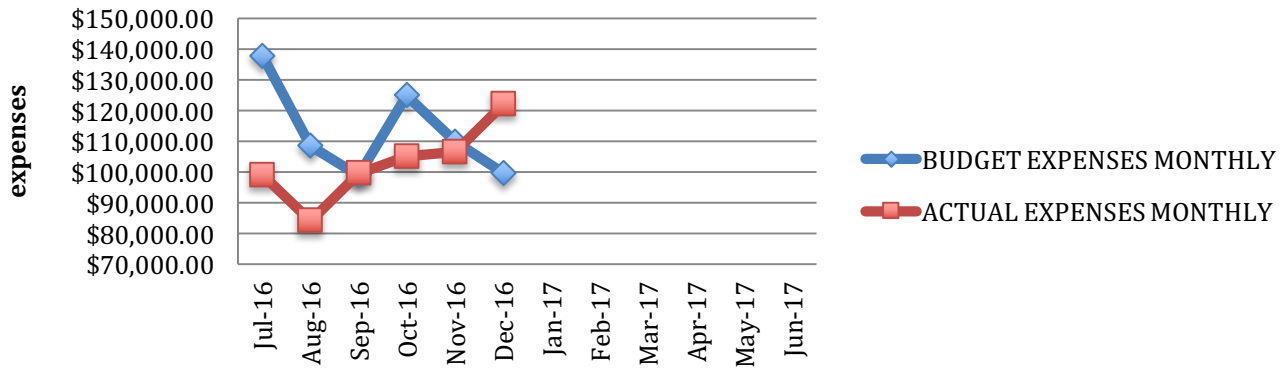
### **Budget Meetings:**

- **Admin & Stewardship:** Mike & John Moss
- **Social Justice & Parish Life:** Greg & Kim
- **Campus Ministry:** Greg & Gina
- **Faith Formation:** Uyen & Don
- **Liturgy:** Greg & Gina
- **Personnel & Development:** John Moore
- **Income Estimate:** John Moss & John Moore & Greg if available

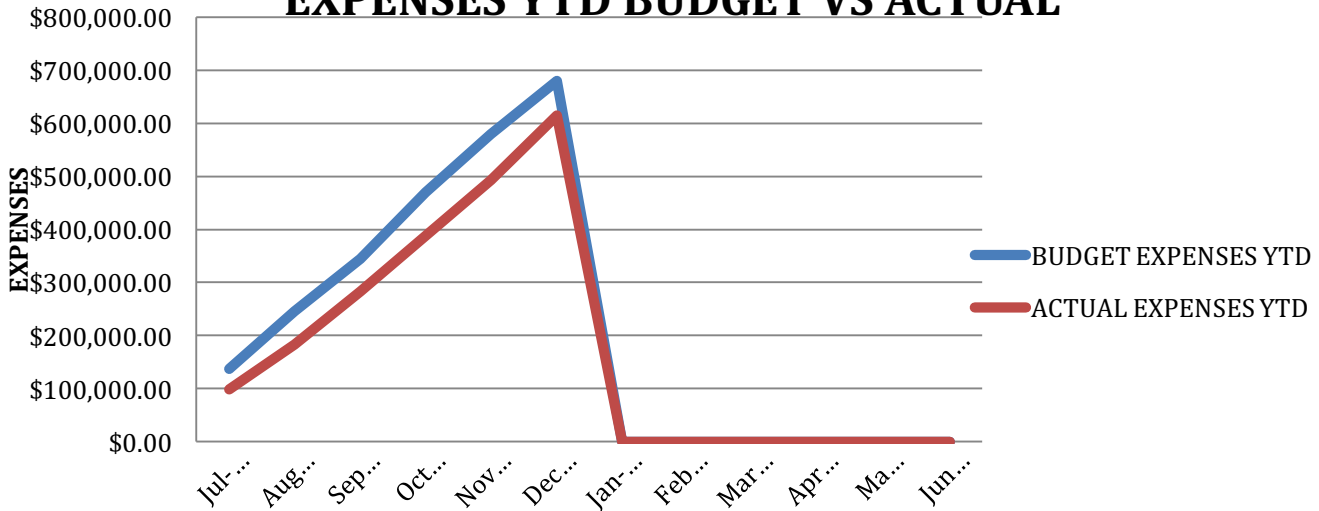
### **Financial Reports:**

- John Moss led the review of the August financials
- YTD ON BUDGET
- MONTHLY IS HIT AND MISS BUT FIRST SIX MONTHS ARE VERY CLOSE TO BUDGET ON BIG ITEMS
- BUDGET ENVELOPES OVER BUDGET \$42000
- OFFERTORY SLIGHTLY UNDER (\$3500)
- DEVELOPMENT ALUMNI RELATIONS SLIGHTLY OVER (\$9000)
- SURPLUS FORWARDED NOT USED (\$43000)
- *Summary reports at the end of minutes*

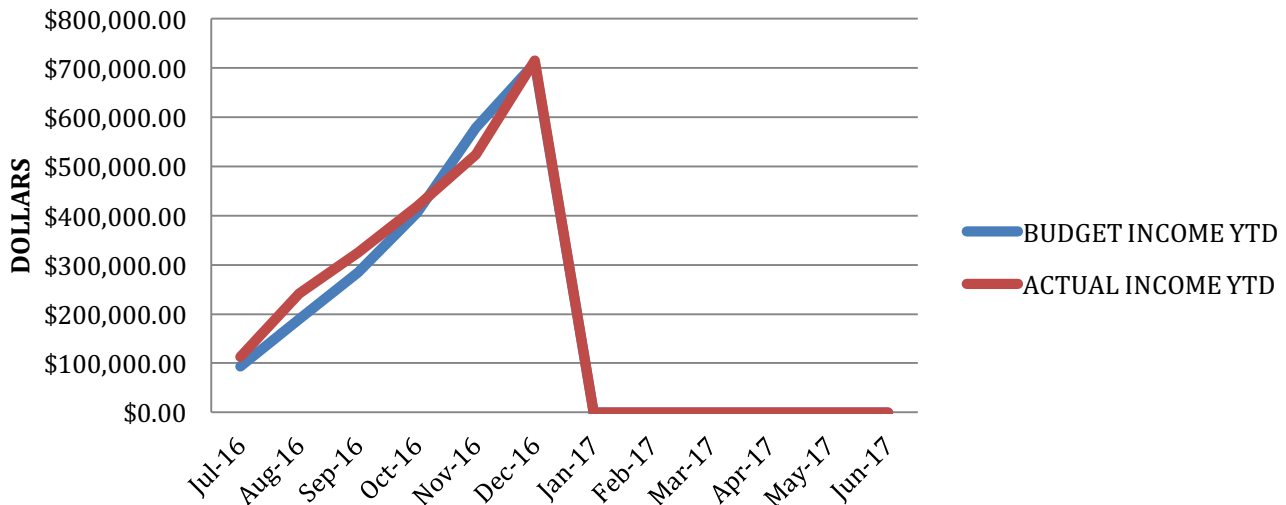
## 2015/2016 MONTHLY EXPENSES BUDGET VS ACTUAL



## EXPENSES YTD BUDGET VS ACTUAL



## FY 2016/2017 YTD INCOME BUDGET VS ACTUAL



**Edit to Fundraising Policy:**

- Added the following to the present policy:  
*From time to time, special fund raising campaigns may be undertaken to support capital needs, endowments supporting campus ministry and other programs or initiatives, specific ministries at or associated with St. Thomas Aquinas, and other needs. Special campaigns must originate with a ministry, committee, board or council at St. Thomas Aquinas. Approval must be given by the Finance Council and the Pastoral Council.*

**Fundraising Request:**

- Approved request for in-class fund raising activity requested by Dori Gass.
- 8<sup>th</sup> grade faith formation class to engage in a project to support and raise awareness for Mary's Meals.

**Faith Formation fees:**

- Tyler Wheeler suggests that in 2017-2018 bring in line with St. Cecilia fees – means increasing our fees.

**Buildings & Grounds:**

- Bob Lehmann and family have moved to Ankeny. No B&G chair at this time.
- STA has won a security camera (\$900). Looking at installing it in the prayer garden for columbarium security. There would be installation costs. Columbarium fund to cover installation?
- Power Brush for snow removal, donated to STA by the Horras', has arrived.
- ISU Student engineering team looking at overflow parking issues for weekend Masses in the perishing structure. Should have their project report in April.
- Hope to start investigating a phone system replacement before the summer with purchase in 2017-2018. Will need a sub-committee to look at this with someone knowledgeable to guide the process.
- Sprint is no longer providing long distance service with accounting codes. Will adjust costs in 2017-2018 budget.
- Looking at a capacitor bank to help control electrical demand in our building. Cost is about \$7,000 + installation. Still in initial investigation phase.

**Finance Council Vice Chair:**

- Greg agreed to take on this role for the remainder of the fiscal year.

**Thank You:**

- Fr. Jon expressed appreciation for the service and ministry the Finance Council provides to the parish and to him as pastor. Thank you.

**NEXT MEETING:**

- **Tuesday, February 28, 7:00 pm**
- **Mike** to lead prayer
- **AGENDA:**
  - **Preliminary Budget**
  - **Policies to be Reviewed:**
    - ✓ Written policy for Operating Reserve

# Budget Summary – *December 2016* – mid-year Summary

## Major Sources of Income

	DEC 2016 (4) Christmas on Sun	DEC 2015 (5) Christmas on Fri	DEC 2014 (5) Christmas on Thur	DEC 2013 (5) Christmas on Wed	YTD	YTD 2015	YTD 2014	YTD 2013	Budget ANNUAL YTD
Budget envelopes	107,708.25	78,495.77	101,072.08	74,869.15	429,830.91	387,710.93	363,416.99	327,520.65	760,000.00 387,600.00
Offertory	5,377.40	4,920.32	7,592.75	7,321.05	33,501.76	30,342.66	36,854.27	34,603.30	72,500.00 36,975.00
Alumni	30,568.61	17,603.00	18,824.00	17,735.00	49,795.61	30,108.00	29,516.10	32,727.17	80,000.00 48,000.00
Other parishes	0.00	0.00	50.00	100.00	3,417.70	4,876.52	2,616.03	3,054.97	5,000.00 0.00
Parents	11,482.50	6,050.00	12,815.00	4,933.65	16,502.50	23,338.00	28,092.00	23,717.30	50,000.00 32,500.00
Endowment [salary]	0.00	0.00	0.00	0.00	25,000.00	27,000.00	25,000.00	20,815.00	54,000.00 27,000.00
Endowment [CM]	0.00	0.00	0.00	0.00	17,500.00	17,500.00	17,500.00	17,222.50	35,000.00 17,500.00
LYN/HON	26,119.76	15,822.00	9,045.00	3,541.67	48,603.52	45,785.95	33,665.36	66,430.49	49,500.00 36,270.00

### TOTAL PARISH INCOME

191,449.20	132,273.25	163,448.50	122,923.93	715,170.36	617,844.82	614,798.14	597,096.82	1,350,605.00
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### TOTAL PARISH EXPENSES

122,017.97	89,677.55	121,380.87	79,864.30	615,011.06	486,988.07	491,179.03	442,363.96	1,350,605.00
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69,431.23

100,159.30

*We have not used any surplus from last year*

St Thomas Aquinas Catholic Church  
 Budget Report-Parish Fund  
 July 2016 through June 2017

	Dec		Year-To-Date		Annual	
	Actual	Budget	Actual	Budget	Budget	Remainder
<b>Income</b>						
05-Personnel Income	0.00	4,860.00	25,000.00	27,540.00	54,000.00	29,000.00
10-Administrative Income	117,579.99	86,150.00	500,225.50	488,185.00	957,225.00	456,999.50
15-Development Income	42,051.11	31,000.00	94,715.81	85,500.00	148,400.00	53,684.19
20-Faith Formation Children Income	0.00	63.00	8,071.88	7,657.00	8,000.00	-71.88
25-Faith Formation Youth Income	0.00	0.00	0.00	0.00	0.00	0.00
30-Faith Formation Adult Income	106.00	270.00	498.00	1,530.00	3,000.00	2,502.00
35-Campus Ministry Income	4,749.00	5,083.00	32,572.97	57,918.00	120,480.00	87,907.03
40-Stewardship Income	0.00	0.00	0.00	0.00	0.00	0.00
45-Parish Family Life Income	555.36	639.00	4,655.09	3,621.00	7,100.00	2,444.91
50-Liturgy Income	287.98	261.00	827.59	1,479.00	2,900.00	2,072.41
55-Service & Justice Income	26,119.76	2,430.00	48,603.52	36,270.00	49,500.00	896.48
<b>Total Income</b>	<b>191,449.20</b>	<b>130,756.00</b>	<b>715,170.36</b>	<b>709,700.00</b>	<b>1,350,605.00</b>	<b>635,434.64</b>
<b>Expense</b>						
PERSONNEL EXPENSES	74,364.56	60,186.34	343,865.10	354,311.96	704,238.00	360,372.90
GENERAL EXPENSES	2,500.25	2,759.00	16,040.70	15,633.00	30,650.00	14,609.30
OFFICE EXPENSES	1,911.41	1,580.00	14,095.37	8,952.00	17,550.00	3,454.63
BUILDING EXPENSES	24,539.85	16,679.00	64,789.74	94,515.00	185,325.00	120,535.26
15-Development Expenses	3,715.41	2,048.00	33,053.46	26,530.00	59,560.00	26,506.54
20-Faith Formation Children Expense	164.60	858.00	4,982.26	6,844.00	11,500.00	6,517.74
25-Faith Formation Youth Expense	0.00	0.00	19,500.00	15,500.00	31,000.00	11,500.00
30-Faith Formation Adult Expense	654.04	1,599.00	13,786.09	18,566.00	27,168.00	13,381.91
35-Campus Ministry Expenses	4,609.61	6,825.00	54,969.51	85,955.00	148,591.00	93,621.49
40-Stewardship Expense	0.00	257.00	252.04	1,455.00	2,850.00	2,597.96
45-Parish Family Life Expenses	1,977.13	1,679.00	5,974.47	9,492.00	18,620.00	12,645.53
50-Liturgy Expense	670.35	1,353.42	4,751.83	7,893.48	15,105.00	10,353.17
55-Service & Justice Expense	6,910.76	3,898.00	38,950.49	34,087.00	98,448.00	59,497.51
<b>Total Expense</b>	<b>122,017.97</b>	<b>99,721.76</b>	<b>615,011.06</b>	<b>679,734.44</b>	<b>1,350,605.00</b>	<b>735,593.94</b>
<b>Net Income</b>	<b>69,431.23</b>	<b>31,034.24</b>	<b>100,159.30</b>	<b>29,965.56</b>	<b>0.00</b>	<b>-100,159.30</b>

**Saint Thomas Aquinas Catholic Church**  
**Consolidated Statement Of Cash Flows**  
**For The Period From Dec 1 Through Dec 31, 2016**

	Parish Fund	Operating Reserve Fund	Capital Improvements Fund	Special Collections Fund	Family Emergency Fund	Central Foundation
<b>Cash &amp; Equivalents @ Nov 30, 2016</b>						
FNB Checking	101,729.87	71,988.77	16,609.52	5,186.95	2,223.47	-
Archdiocese Deposit/Loan	251,012.56	247,776.60	59,014.84		16,245.30	-
Archdioces- hold acct			-			-
First Bank Supple Trust			-			-
Foundation Central Endowment			-			591,000.00
<b>Cash &amp; Equivalents @ Nov 30, 2016</b>	<b>352,742.43</b>	<b>319,765.37</b>	<b>75,624.36</b>	<b>5,186.95</b>	<b>18,468.77</b>	<b>591,000.00</b>
<b>Net Cash From Operations:</b>	<b>69,431.23</b>	<b>2,245.68</b>	<b>519.07</b>	<b>4,739.90</b>	<b>81.68</b>	<b>-</b>
<b>Net Cash from Financing:</b>	<b>-</b>					
<b>Payables to Vendors:</b>	<b>(2,375.90)</b>					
<b>Suspended Transactions:</b>	<b>1,098.58</b>					<b>1,263,897.38</b>
<b>Grants Received</b>	<b>-</b>					
<b>Cash Expenses between funds</b>	<b>892.48</b>	<b>(892.48)</b>				
<b>Cash &amp; Equivalents @ Nov 30, 2016</b>	<b>422,681.30</b>	<b>321,118.57</b>	<b>76,143.43</b>	<b>9,926.85</b>	<b>18,550.45</b>	<b>1,854,897.38</b>
<b>Cash &amp; Equivalents @ Nov 30, 2016</b>						
FN Bank Checking	170,404.19	72,096.29	16,831.89	9,926.85	2,223.47	-
Archdiocese Deposit/Loan	252,277.11	249,022.28	59,311.54		16,326.98	-
Archdiocese -Holding Acct.		-	-	-	-	-
First Bank Supple Trust	-	-	-	-	-	-
Foundation Central Endowment	-	-	-	-	-	1,854,897.38
<b>Cash &amp; Equivalents @ Nov 30, 2016</b>	<b>422,681.30</b>	<b>321,118.57</b>	<b>76,143.43</b>	<b>9,926.85</b>	<b>18,550.45</b>	<b>1,854,897.38</b>

Parish Fund D/L Lily Grant      TOMS      CROSS      COLUMBARIUM      GEN Excess Cash Savings

**Saint Thomas Aquinas Catholic Church**  
**Consolidated Statement Of Cash Flows**  
**For The Period From Dec 1 Through Dec 31, 2016**

	Supple Endowment	ISU Scholars Fund	Hemann Endowment Fund	Peer Ministry Endow Fund	Honduras Missions Fund	Love Your Neighbor/ SJ Fund	Consolidated Funds
<b>Cash &amp; Equivalents @ Nov 30, 2016</b>							
FNB Checking	2,336.45	8,233.18	18,192.97	1,231.24	6,516.08	4,159.41	238,407.91
Archdiocese Deposit/Loan	1,291,166.41		-	66,485.53	51,928.76		1,983,630.00
Archdiocese -Holding Acct.	42500.00		-				42,500.00
First Bank Trust	491,686.03						491,686.03
Foundation Central Endowment							591,000.00
<b>Cash &amp; Equivalents @ Nov 30, 2016</b>	<b>1,827,688.89</b>	<b>8,233.18</b>	<b>18,192.97</b>	<b>67,716.77</b>	<b>58,444.84</b>	<b>4,159.41</b>	<b>3,347,223.94</b>
<b>Net Cash From Operations:</b>	<b>69,397.12</b>	<b>-</b>	<b>(65.20)</b>	<b>261.04</b>	<b>-</b>	<b>-</b>	<b>146,610.52</b>
<b>Net Cash from Financing:</b>							<b>-</b>
<b>Payables to Vendors:</b>							<b>(2,375.90)</b>
<b>Suspended Transactions:</b>	<b>(1,263,897.38)</b>						<b>1,098.58</b>
<b>Grants Received</b>							<b>14,625.00</b>
<b>Prior Period Adjustments:</b>							<b>-</b>
<b>Cash &amp; Equivalents @ Nov 30, 2016</b>	<b>633,188.63</b>	<b>8,233.18</b>	<b>18,127.77</b>	<b>67,977.81</b>	<b>58,444.84</b>	<b>4,159.41</b>	<b>3,507,182.14</b>
<b>Cash &amp; Equivalents @ Nov 30, 2016</b>							
FN Bank Checking	2,856.57	8,233.18	18,127.77	1,231.24	6,516.08	4,159.41	312,606.94
Archdiocese Deposit/Loan-Endow.				66,485.53	52,189.80		695,613.24
Archdiocese -Holding Acct.	138,646.03	-	-	-	-	-	138,646.03
First Bank Supple Trust	491,686.03	-	-	-	-	-	491,686.03
Foundation Central Endowment	-			-	-	-	1,854,897.38
<b>Cash &amp; Equivalents @ Nov 30, 2016</b>	<b>633,188.63</b>	<b>8,233.18</b>	<b>18,127.77</b>	<b>67,716.77</b>	<b>58,705.88</b>	<b>4,159.41</b>	<b>3,493,449.62</b>