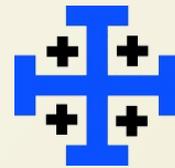
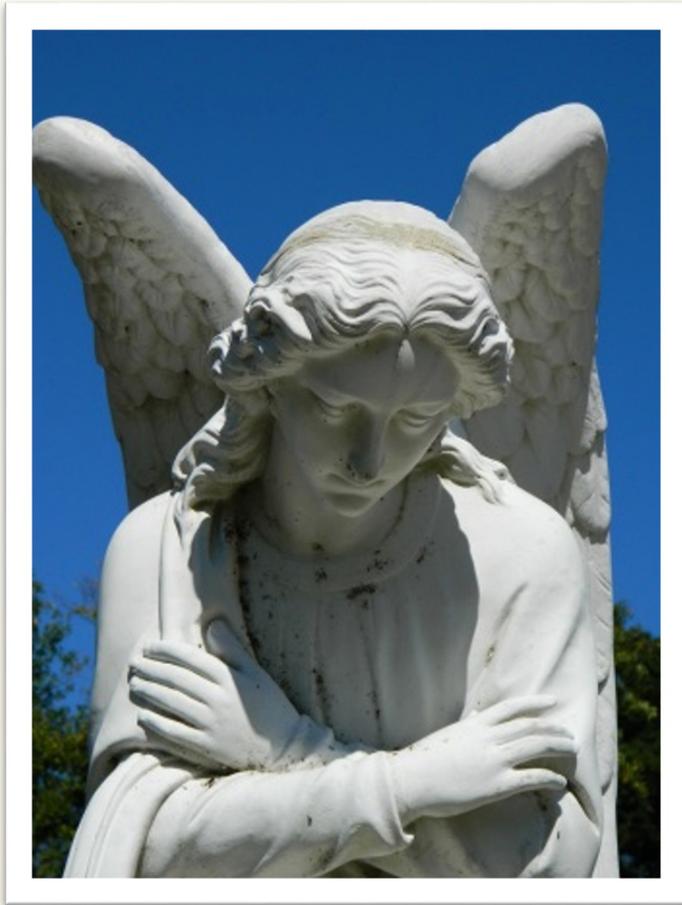


STEWARDSHIP

OF *Treasure*

AT ST. GABRIEL



THE PARISH FINANCIAL
REPORT AND
TITHING REPORT FOR
JULY 2017 - JUNE 2018

*For where your treasure is,
there also will your heart be.*

Matthew 6:21

ST. GABRIEL PARISH FINANCIAL REPORT

FOR THE 2017-2018 FISCAL YEAR

Grateful thanks to the generosity of our parish,
whose faithful stewardship is reflected in this financial report.

REPORT TO PARISHIONERS PARISH STATEMENT OF ACTIVITIES (000's)

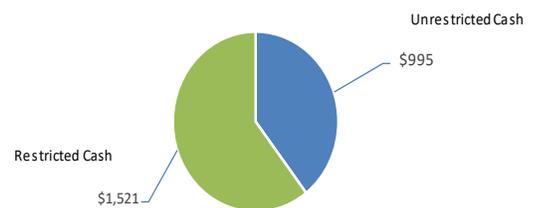
	2017/2018 Fiscal Year	2017/2018 Fiscal Year	2018/2019 Annual
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Operating Revenue			
Offerory	\$ 3,358	\$ 3,406	\$ 3,496
Religious Formation & Preschool Tuition	411	399	357
Unrestricted Donations, Other Fees & Misc Income	382	333	457
Total Operating Revenue	<u>4,151</u>	<u>4,138</u>	<u>4,310</u>
Operating Expenses			
Ministry & Liturgy	544	504	548
Religious Formation & Preschool	692	674	689
Charity	336	347	337
Outreach	90	106	114
Diocesan Assessment & School Subsidy	1,153	1,161	1,182
Facilities Expenses	1,031	1,018	1,064
General & Administrative Expenses	398	386	400
Total Operating Expenses	<u>4,244</u>	<u>4,196</u>	<u>4,334</u>
Net Operating Activity	\$ (93)	\$ (58)	(24)
Restricted Activity			
Facility Fund Receipt (Exp) net	(186)	(21)	(134)
Diocesan Rebates, & Interest Income	84	229	-
Ministry & Charity Development Expenditures	-	(194)	-
St Vincent de Paul Society Gifts	-	93	-
St Vincent de Paul Expenditures	-	(77)	-
Restricted & Designated Expenses	3	163	-
Parish Portion of DOC Campaign & Interest	-	200	-
Parish Endowment Earnings (Loss)	-	17	-
Net Operating and Restricted Activity	<u>(192)</u>	<u>352</u>	<u>(158)</u>
Capitalization funds from Facilities Fund		(61)	
Capitalization funds from General Savings		(473)	
Capitalization funds from FFHL		(349)	
Capital Activity		<u>(883)</u> *	

*Assets Capitalized: House \$691K, Church Boiler 20k, Parish Center Chiller \$50k, Furniture \$73k, MC Retractable Walls \$17k, MC Sound System \$22k Lighting \$10k, Write off Retired Assets \$80k

STATEMENT OF FINANCIAL POSITION (000's)

	Current Year June 2018	Prior Year June 2017
Assets		
Cash Accounts		
General (Unrestricted)	\$ 544	\$ 1,069
Diocesan Campaign - FFHL (Unrestrctd)	451	600
Custodial (Restricted)	59	81
Designated Gifts (Restricted)	351	188
Ministry & Charity Development (Restrictd)	719	667
Facilities Fund (Restricted)	1	1
Columbarium (Restricted)	207	215
Diocesan Endowment (Restricted)	184	168
Total Cash Accounts	<u>2,516</u>	<u>2,989</u>
Accounts Receivable & Other Assets	20	13
Property, Plant & Equipment	20,011	19,208
Total Assets	<u>\$ 22,547</u>	<u>\$ 22,210</u>
Liabilities & Net Assets		
Current Liabilities	\$ 40	\$ 44
Long Term Liabilities	\$ 59	\$ 81
Unearned Columbarium Income Restcd	258	247
Total Liabilities	<u>357</u>	<u>372</u>
Net Assets		
Net Assets, Beginning of Year	21,838	21,514
Net Operating and Restricted Activity	352	412
Reclass of Corpus, adj to prior net assets	-	(88)
Total Net Assets	<u>22,190</u>	<u>21,838</u>
Total Liabilities & Net Assets	<u>\$ 22,547</u>	<u>\$ 22,210</u>

Restricted and Unrestricted Accounts
As of June 30, 2018 (000's)



THANK YOU FOR USING ONLINE GIVING

Registering is simple, and hundreds of our parish families already participate. Visit www.stgabrielchurch.org/online-giving or find the "Online Giving" link at the bottom of our website homepage. Download the "Online Giving" app for your phone or tablet!



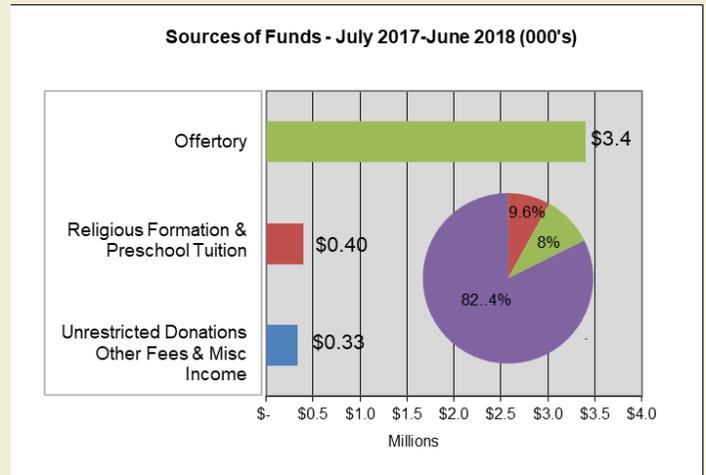
ST. GABRIEL PARISH FINANCIAL REPORT



The members of the St. Gabriel Catholic Church Finance Council are grateful to present the 2017-2018 financial report. Due to the generosity of our 3,430 families, our finances are solid, and the St. Gabriel community is strong. We are very blessed.

Some of the 2017-2018 financial highlights include:

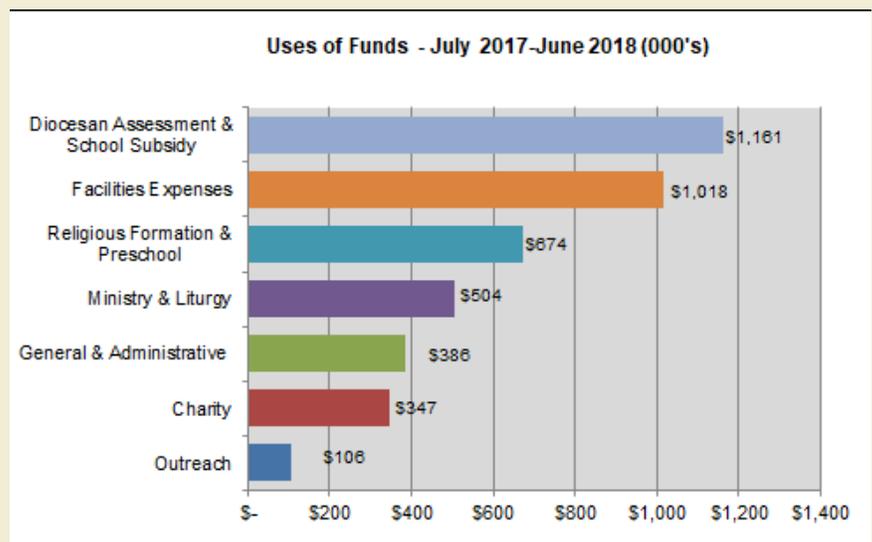
- **Overall operations finished the year ahead of budget.**
- Revenue was very close to plan, while expenses ended up being lower than budget.
- Offertory ended the year at \$3.4 million. Collection trends were positive.
- **Expenses closed the year slightly under budget,** providing a Net Operating activity of \$35K better than projected.
- Facility expenses, school subsidy, and diocesan assessment represent over \$2.1 million of our annual spending.
- The largest impact to our financials is a reduction of \$472k in cash on our balance sheet from the acquisition of an adjacent property and some notable charitable contributions that are in line with our parish mission and initiatives.



Our campus facilities continue to be used by many parish and community groups. During the week, the students of St. Gabriel School and our Faith Formation program fill the classrooms and grounds. Most evenings, various programs occupy our numerous meeting spaces. Our campus opens early in the morning and closes well past sunset. To support our growing needs, our parish purchased the house at 1919 Sharon Lane in February with support from the Building Committee, Finance Council, and Fr. Frank. Acquiring this property will allow us strategic flexibility as we continue to grow.

Led by Fr. Frank, St. Gabriel remains committed to tithing. This year, we gave \$343K to various qualified charities. Our Pope Francis Initiative (PFI) Committee – now in its fourth year - also continued to identify opportunities to make impactful contributions beyond general tithing. New PFI initiatives include a partnership with Cochrane Academy (a low income public school), a review of our parish’s environmental footprint with particular consideration given to adding solar power to our campus, increased coordination with our growing Hispanic community, and growth of the JustFaith Program. The PFI Committee also committed to help address the affordable housing crisis in Charlotte through a \$175K grant to the Charlotte Family Housing (CFH) group and a stronger partnership with Habitat for Humanity. More details on these initiatives will be shared later this month.

As we close the 2017-2018 fiscal year, we are reminded of our many blessings at St. Gabriel Catholic Church. Because you give your time, your talents, and your treasure, our parish is able to impact the lives of many in need. Thank you and God bless.



The Saint Gabriel Church Finance Council - Bryant Brewer (Chair), Mark Adamson, Chris Brown, Lee Cochran, Bob Fontana, Steve Gennett, Sr., Steve Gennett, Jr., Paul Grim, Ron Levin, Sandra Lazorchek, Stephen Pernotto and Lynne Roux.



ST. GABRIEL PARISH TITHING JULY 2017 - JUNE 2018



OUR PARISH COMMITMENT TO TITHING

St. Gabriel Catholic Church is a tithing parish. We give back the first 10% of our offertory to the needy through organizations (mostly local) that advocate respect for life and those that promote religious enrichment.

The Stewardship of Giving has been a part of the fabric of Saint Gabriel Parish for many years – it is a Way of Life for us.

Over twenty-five years ago, following the prompting of the Holy Spirit and a lengthy period of discernment, ... a covenant was established between the parish and its parishioners – the parish pledged to give away ten percent of Offertory collections to the needy of the community, and parishioners pledged to “tithe” their incomes, using whatever measure they chose, to the parish, the diocese, and to other charitable causes.

Saint Gabriel has taken seriously the admonition in Deuteronomy 14:22, 29 of “Each year you shall tithe all the produce that grows in the fields you have sown... so that the Lord, your God, may bless you in all you undertake.”

The Lord, our God, has greatly blessed Saint Gabriel for its Way of Life, as your undertakings will be similarly blessed as you live out this covenant.

~ Peter Keber

St. Gabriel Tithing Committee

Allegro Foundation	\$ 1,000
American Foundation for Suicide Prevention	1,000
Assistance League Of Charlotte	11,000
Baby Bundles	4,000
Catholic Charities	20,000
Retreat for Recovering Women	1,000
Changed Choices	5,000
Classroom Central	6,000
CMPD Explorer Post 247 Christmas Fund	2,500
Community Culinary School	10,000
Council for Children's Rights	5,000
Crisis Assistance Ministry	44,652
Exceptional Children's Asst	1,250
Florence Critterton Services	9,525
Freedom School Partners	15,000
Friendship Trays	10,000
Holy Angels	26,500
Hospitality House of Charlotte	7,000
House of Mercy, Inc	1,000
Emergency Response	3,950
InReach	13,000
KinderMourn, Inc.	10,000
Men's Shelter of Charlotte	21,688
MiraVia / Room At the Inn	5,000
NC MedAssist of Mecklenburg	10,000
OLG Golf Tournament	2,000
Pat's Place Child Advocacy Center	15,000
Refugee Resettlement	2,500
Ronald McDonald House	1,176
Room In The Inn	4,393
Safe Alliance / United Family Service	20,000
Shepherd's Center of Charlotte, Inc.	5,000
Special Olympics	5,000
Supportive House Communities	10,000
UMAR-Housing for the Disabled	18,000
Urban Ministry Center	15,000
TOTAL	\$ 343,134

THE MEMBERS OF THE 2017-2018 ST. GABRIEL TITHING COMMITTEE

Peter Keber (Chair),

Bj Dengler, Kathi Knier and Libby
McLaughlin

Claudia Goppold and Ana Lothspeich,
Staff Liaisons

Your generosity has also reached people through donations of:

- ♦ \$175,000 to Charlotte Family Housing*
- ♦ \$76,723 for St. Vincent de Paul
- ♦ \$10,000 for mission efforts in the Diocese of Port Blair, India
- ♦ \$ 4,600 for Mercy Focus on Haiti

*Part of our Pope Francis Initiative (PFI). Details will be shared in the bulletin the weekend of September 15-16.