



*St Ann Catholic Church*  
*Clayton, NC*

# ***St Ann Catholic Church***

## ***Financial Report***

### ***2023 / 2024 Fiscal Year***

#### ***April 2024***

#### **Finance Council Purpose and Mission**

The Finance Council is an advisory body to the Pastor and the Parish Business Manager in matters pertaining to all financial aspects of the Parish. The Council is responsible for ensuring the parish operates with financial integrity and within its financial resources. The pastor has responsibility for all decisions related to parish activities including financial; however, he shall consider the special responsibilities and skills of the Finance Council as it relates to all financial matters. The Parish Business Manager has responsibility for managing the day-to-day financial operations and budgetary functions. The Council establishes the annual budget, monitors revenues and expenses, and provides recommendations to the Pastor and the Business Manager on all financial matters. The Finance Council meets monthly as part of its responsibilities to complete its mission.

The Finance Council is envisioned as a body of parishioners known for their spiritual maturity and love of Christ and selected based upon competence in financial matters and business acumen, as well as a proven record of prudent judgment. They offer their time and talent as a Christian service to assist the pastor in the development and management of the parish's financial resources so that the parish may effectively pursue its basic mission of spreading Christ's gospel and love. Please see the end of this report for a list of the current members of the St Ann Finance Council.



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**Financial Report**

**2023 / 2024 Fiscal Year (as of March 31, 2024)**

- ◆ **Fiscal Year :** July 1 thru June 30 each year.
- ◆ **Cash Flow Position:** Since 2018 St. Ann has ended every fiscal year with a positive cash flow. *We are on track to do so again because of you and your faith and generosity!*

◆ **Bank Account Balances as of March 31, 2024**

Checking: First Citizens Bank	\$ 282,950.13 *
Savings: Diocese	\$ 75,160.36

\* Checking Account is used for monthly cash needs, and typically holds approx. 6 weeks of operating capital. Funds within checking account include designated donations (ie. Food Pantry, GWG, Columbarium, etc.)

◆ **Endowment Balances as of December 31, 2023**

General Endowment Fund	\$ 65,018.87
Capital Projects Endowment Fund	\$ 65,616.49
Fr Hector Seminarian Partnership Fund	\$ 12,833.33
St Ann Columbarium Perpetual Care Fund	\$ 11,663.63

- ◆ **Audits:** The Diocese conducts an independent audit of our financial operations every 2 years. We have received favorable reports on every audit. There have been no findings of any negligence or improprieties. The most recent audit was completed in February, 2024.



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## St Ann Capital Building Campaign

- **KOVG: Keep Our Vision Growing** : Initiated in 2017, this fund provides revenues for paying off the Parish Center Loan outlined below.
- **Growing with Grace**: Initiated in Nov 2023, this campaign will fund expanding the church and parking, as well as other new facilities.

## Parish Center Mortgage Loan

(currently at 2% interest rate)

- **Original Loan Amount (2017) \$ 2,400,000**      \$2,200 / registered family  
 (Loan was originated in 2017 with 1,100 families when the Parish Center was completed.)
- **Loan Balance (3/31/24)      \$ 1,394,437**      \$ 332 / registered family
- **Monthly Payment:**                      \$ 14,839.63      \$ 3.50 / registered family
- **Last Payment Date:**                      7/25/2031

## Key Demographic Data (2022/23)

- No. of Registered Families                      3,936
- Average Weekend Attendance                1,300 families
- Demographics / by Age Group
  - Youth (0—18)                                      30%
  - Young Adults (18—35)                          30%
  - Adults (35—70)                                   35%
  - Adults (70—and above)                        5%

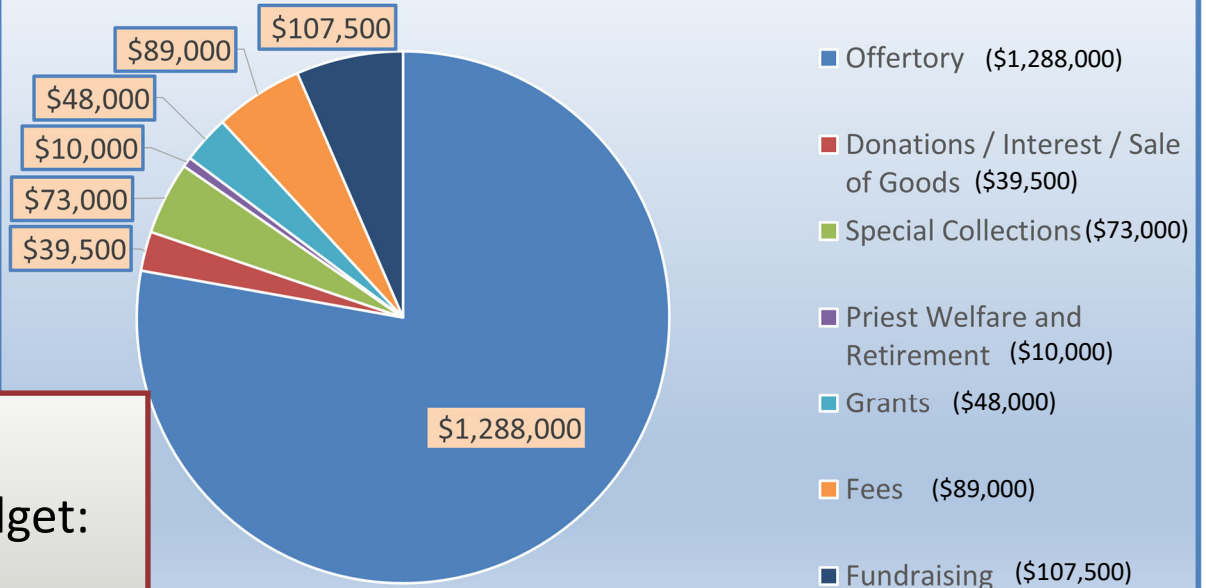
## Additional Data (2022/23)

- No. of Baptisms                                    161
- No. of Weddings                                    20
- No. of First Communions                        196
- No. of Confirmation                              110
- No. of Funerals                                    65



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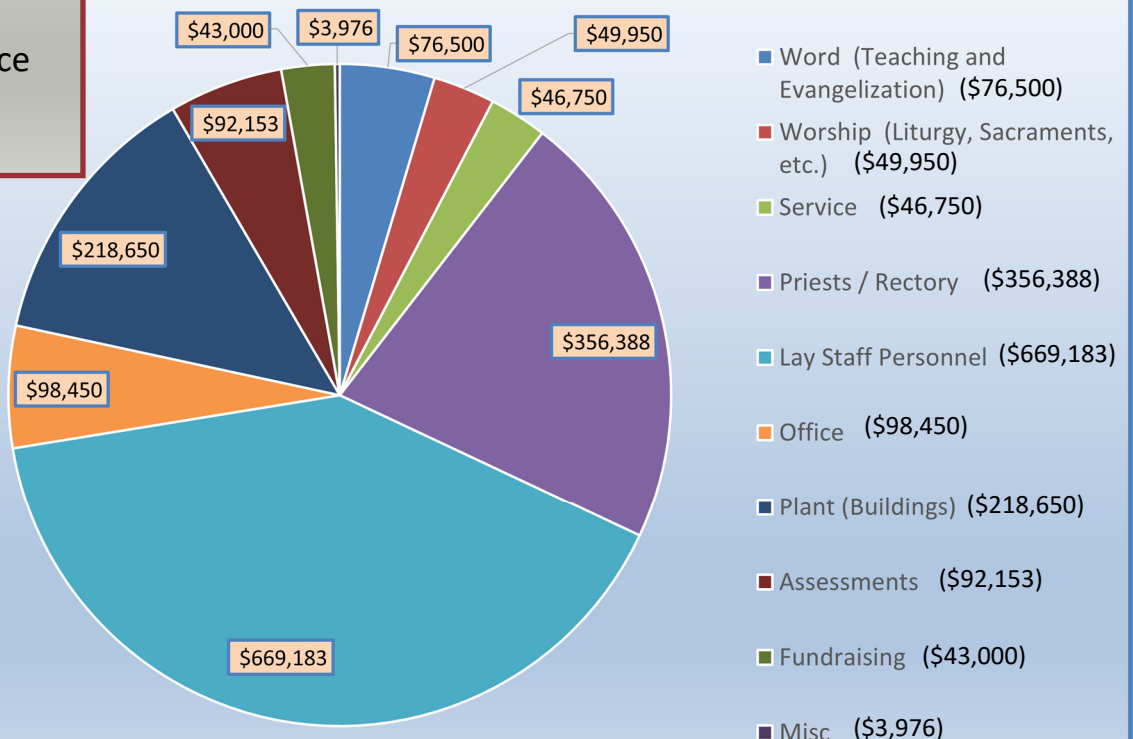
### 2023/24 Budget Operating Revenues



**Total 2023/24  
Operating Budget:  
\$1,655,000**

\$400/registered family  
\$1,275 / average family  
weekend mass attendance

### 2023/24 Budget Operating Expenses





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## **Strategic Investments**

Over the past few years, the church has made (and continues to make) strategic investments in various ways. Some of these include:

- Youth and Young Adult Ministries
- Community Service: EFAM, Food Pantry, Migrant Ministries, etc.
- New Ministries: Formed, Bible Studies, Emaus Retreats, Trail Life, etc.
- Staffing to meet the many needs of the parishioners

## **Key Challenges moving Forward**

- ♦ **Growing our spiritual community**
- ♦ **Managing Growth**
  - **Growing with Grace Capital Campaign (funding new/expanded facilities.**
  - **“Living” on campus during construction phases**
- ♦ **Growing our faith community while maintaining personal connections**
- ♦ **Planning for and budgeting for maintenance of aging buildings**
- ♦ **Staffing to meet needs of growing parish**

## St Ann Catholic Church Finance Council

### Dean Penny – Chair

- Married for 40 years to Cathy with 3 adult children, and 9 grandchildren
- Member of St Ann Church since 1997
- Member of Finance Council since 2005
- Member (former Chair) of St Ann Building Committee
- Former Member and Chair of Diocesan Building and Real Estate Commission
- Former Treasure / Secretary of Founding Board of Directors for The Foundation of the Diocese of Raleigh (\$60M in endowment assets)
  - \* 35-Year Career in Civil Engineering Consulting with Kimley-Horn and Associates, inc.
  - \* Retired 2018 as a Principal and Owner in a firm with over 3,000 employees at the time.
  - \* Managed team with annual fees of over \$20M annually
  - \* Leader of national structural practice throughout United States, while building teams in 10 states
  - \* Managed design and construction projects of all sizes, including projects of \$1B in construction value.
- Former Board Chair for the Clayton Recreation Foundation
- Former member of Clayton Recreation Advisory Committee
- Current Chamber of Commerce Member – Vice-Chair of Government Affairs Committee, and Member of Economic Development Committee.
- Hobbies include: golf, chasing grandkids, rooting on The Wolfpack.



### Charles Frank

- Married to Lynn, with 7 grown children, and 9 grandchildren
- Member of St Ann Church in Clayton since 2022
- Soon to retire from a 47+ year career in the IT industry, including 43 years with IBM. Roles have included –
  - \* Director of Global Alliances -Responsible for International B2B strategy
  - \* Managing Principal of IT Consulting - Focused on State and Local Government and Education
  - \* Senior Consultant on IT Strategy in support of business process and organization.
- Member, Board of Trustees, Mount St Mary College, Newburgh NY 2011-2021. (Chair of Finance Committee 2011-2015, Chair of Board 2016 -2020)
- Finance Committee, Most Precious Blood Parish, Walden, NY 2010 - 2020
- President, Board of Trustees, Josephine-Louise Public Library 2006 – 2017
- Board Member, Walden Local Development Corporation 1997 – 2010
- Chair, Most Precious Blood Elementary School Development Committee 1991 - 1996
- Mayor of Walden NY, 1991-1993
- Chair, Walden Industrial Development Agency, 1986-1991
- Hobbies include: Photography, woodworking, chasing after kids





## Mary Lib Perry

- Married to Jerry, with 2 adult sons, and a soon to be grandchild
- Member of St Ann Church since 2016
- Member of St Ann Choir and Cantor (4:30pm Sat mass)
- Member of St Ann Finance Council since 2021
- 38+ year career (still going) with State Employees Credit Union (SECU) in the financial administration of the Credit Union. Roles have included risk management, insurance programs, and financial investments. Certifications include: Chartered Life Underwriter, Chartered Financial Consultant
- Hobbies include: Reading, Singing



## Phyllis Palmer

- Member of St Ann 1960 - 1975 and 1999 - present
- Usher Assistant for 7:00am mass
- Member of Finance Council since 2020
- Former Parrish Council member
- Retired in 2020 after 20+ year career at John Deere. Roles while with John Deere included:
  - \* Manufacturing Management
  - \* Manufacturing Engineering
- 20 years of prior work experience at Hanes Hosiery, Sara Lee Hosiery, Champion Products, Levi Strauss & Company and Morganite, Inc. with roles in:
  - \* Human Resources
  - \* Manufacturing Management
  - \* Safety
  - \* Quality Control
  - \* Former board member of Hanes (Sara Lee) Credit Union
- Hobbies Include: reading, genealogy research



## Mike Soika

- Married to Lynn for 49 years, with 3 children, and 8 grandchildren.
- Lifelong Catholic
- Member of St Ann Church since 2006.
- Member of St Ann Finance Council since 2017.
- Retired after a 31-year career serving as a research specialist in turfgrass disease research at Penn State University and N.C. State University. Primary responsibilities included coordination and implementation of field research protocols, data collection, data analysis, preparation of research reports, and oversight of research lab budget.
- Hobbies Include: being with our grandchildren, maintaining the landscape around our home, woodworking.



## Roger Ehrman

- Married to Janelle (53 years), (recently deceased) with 1 adult daughter and 1 granddaughter
- Member of St Ann Church since 2018
- Member of St Ann Finance Council since 2019
- Semi-retired from 25+ year career in health insurance industry, following a 20+ year career in retail management.
  - \* Currently managing health insurance plans for a variety of individual clients.
- As a member of St Joan of Arc Catholic Church in Arvada, Colorado, Roger served on the Finance Committee, and helped lead the Great Adventure bible study leadership team.
- Started the St Ann Bible Great Adventure bible study series program.
- Co-Leads the St Ann Thursday night men's group.
- Member of the St Ann Auxilium Group.
- Hobbies Include: Walking/biking, contemporary Abstract Art.



## Rick Herrera

- Married to Sonia for 25 years, with 2 adult sons, and 1 grandchild
- Member of St Ann Church since 2014
- Member of St Ann Finance Council since 2018
- Member of St Ann Building Committee since 2016
- Member of St Ann International Food Festival
- Own and manage RSH Construction, a single-family construction company that specializes in framing for single-family residences.
- Former Member of Board of Directors for The Foundation of the Catholic Diocese of Raleigh.
- Hobbies Include: Spending time with family and friends

