

# St. Joseph Parish Stewardship Newsletter

*Including*

## **Our Annual Financial Report & 2007 Fall Capital Campaign Update**



My Dear Parishioners:

As we enjoy the beauty of a Western Pennsylvania fall, we are reminded of how blessed we are to be able to experience the world around us and the rhythm of its changing seasons. This natural cycle of our earth is a powerful reminder of how fast the seasons of our own lives pass by and the urgency at each point of our faith journey to be faithful disciples and good stewards of all that God has given us. The gifts, resources and abilities that we have received demand both a spirit of shared generosity and personal accountability.

With this in mind, as your pastor and the steward of the gifts you have shared with your parish, I would like to present to each parishioner an overview of our parish's finances and ask for your continued generosity in sharing your time, talent and treasure with this faith community that is yours.

We have been very blessed this past year with the continued generosity of many who have shared their time, talent and treasure. Their commitment on so many levels has allowed us not only to meet the day to day ministerial needs and financial responsibilities we have as a faith community, but has also enabled us to respond to those in the larger community. We have been able to meet the variety of responsibilities we have on many levels, by many parishioners' prayers, support, hard work, volunteerism and financial generosity.

You will find contained within this special newsletter, information regarding the different aspects of our parish's financial profile. I ask you to carefully review this information so that you can be apprised of this important facet of our parish's life. I also ask for the commitment of your time, talent and treasure to enable our work to continue.

In this report, you will be able to review Our Parish's Financial Report for the fiscal year July 1, 2006 through June 30, 2007. You will also be able to review the latest information regarding our Parish's Capital Campaign, an update on our recently completed Heating, Ventilation and Air Conditioning (HVAC) Project, and in response to the changing times and increased use of technology, our plans to initiate a new option for those who would prefer to use Electronic Transfer for their weekly offertory donations.

It has been an honor to be able to be your pastor for the past five years. Your generosity and encouragement in so many ways has truly been a blessing to me and our parish. I ask for your continued prayers and support as we work together to continue to strengthen our parish. Together may we move into the next season of our parish's life by ensuring that it remains spiritually vibrant and financially sound. May God's richest blessings be with you and all your loved ones.

Sincerely yours,  
*Father Larry J. Kulick*  
Pastor

July 1, 2006 to June 30, 2007

**INCOME**

<b>ORDINARY INCOME:</b>	<b>\$365,622.68</b>
(Offertory, Children's, Loose, Monthly, Special Collections, Debt Reduction, Lenten Folders, Votive Candles, Flowers)	
<b>EXTRAORDINARY INCOME:</b>	<b>\$104,269.73</b>
(Christmas, School, Easter Collections, Fundraising, Rentals, Donations, School Reimbursement – Utilities)	
<b>OTHER INCOME:</b>	<b>\$ 61,958.02</b>
(Catholic Accent, Diocesan Capital Campaign & Misc. Refunds, Diocesan Lenten Appeal Refund)	
<b>DIOCESAN AND OTHER SPECIAL COLLECTIONS:</b>	<b>\$ 53,068.26</b>
(Diocesan Lenten Appeal, Diocesan Capital Campaign, Catholic University, Holy Land, Seminary, Human Development, Mission Collection, Home Missions, Peter's Pence, Religious Retirement Fund Collection & Etc.)	
<b>TOTAL INCOME:</b>	<b>\$584,918.69</b>
<b>CASH BALANCE ON HAND IN BANK (7-01-06)</b>	<b>\$ 51,842.54</b>
<b>TOTAL:</b>	<b>\$636,761.23</b>

**EXPENSE**

<b>ADMINISTRATION EXPENSE:</b>	<b>\$107,470.77</b>
(Salary Clergy, Secretary, Pastoral Ministry, Parish Telephone, Office Supplies, Catholic Accent, Church Envelopes, Misc. Administrative Expense)	
<b>CHURCH EXPENSE:</b>	<b>\$ 75,972.56</b>
(Organists, Choir Director Salaries, Choir & Liturgical Supplies, Sanctuary Supplies, Church Maintenance & Repairs, Snow Removal, Misc. Church Expense, R.C.I.A., Extra Clergy Assist.)	
<b>RECTORY EXPENSE:</b>	<b>\$ 10,930.28</b>
(Table Food, Household Supplies, Rectory Furnishings, Rectory Maintenance & Repairs)	
<b>EDUCATION EXPENSE:</b>	<b>\$ 89,732.93</b>
(Regional Elementary School Tuition Assistance (Catholic School Subsidy) & Religious Education)	
<b>GENERAL EXPENSE:</b>	<b>\$156,430.06</b>
(IODG Premium, Utilities, Taxes, Social Security Taxes-Parish Share, Employee Benefits, Diocesan Assessment, Miscellaneous, Janitorial Supplies)	
<b>EXTRAORDINARY EXPENSE:</b>	<b>\$101,725.99</b>
(Extraordinary Repairs to Parish Building, Debt Interest & Principal, Extraordinary Miscellaneous Expense)	
<b>DIOCESAN AND OTHER SPECIAL EXPENSE:</b>	<b>\$ 52,917.26</b>
(See Income List)	
<b>TOTAL EXPENSE:</b>	<b>\$595,179.85</b>
<b>CASH BALANCE ON HAND IN BANK (6-30-07)</b>	<b>\$ 41,581.38</b>
<b>TOTAL:</b>	<b>\$636,761.23</b>



This year's annual report has been by standard practice reviewed by our Parish Finance Council as well as by the Department of Finance of the Diocese of Greensburg.



This statement for practical reasons of general publication is presented in an abbreviated fashion, but a complete and detailed report is available at the Parish Office for personal review. For the sake of brevity, each category of income and expenses does not include every individual component but lists the major parts that define it.



We were able to end our fiscal year with a reserve balance. This means that no deficit spending occurred. We were able to meet all of our financial obligations in a timely manner.



We were also able to purchase the property for our new parking lot addition, pay for the demolition of the existing house on the property, the removal of two foundations from the property, make the proper preparation of the ground and the complete repaving of one new integrated parking lot from our normal operational budget. Capital Campaign funds were not used for this project.

### IRA Gift Challenge for St. Joseph Parish

On August 17, 2006, a new law was signed which gives tax incentives for charitable gifts from donors who are 70 1/2 or older. The pension Protection Act of 2006 encourages financial support of the good work done by charitable organizations in the U.S. Under the new law, you can use funds from your IRA to make a lifetime charitable gift free of tax obligations. Prior to the law, you would have to report any amount taken from your IRA as taxable income, then take a charitable deduction for the gift, but only up to 50% of your adjusted gross income. In effect, this caused some donors to pay more in income taxes than if they didn't make a gift at all. Fortunately, now these IRA GIFTS CAN BE ACCOMPLISHED SIMPLY AND WITHOUT TAX COMPLICATIONS. Plus, you can make the gift now - while you are living and be able to witness the benefits of your generosity.

**A native friend of our parish who would like to remain anonymous approached us with a challenge for our parish. To promote donations to the parish via this instrument and to stimulate interest, a challenge was made to match up to 5 - \$1,000.00 gifts made to our parish from donors' IRAs by December 31, 2007.** This means that we would have the possibility of realizing an additional \$5,000.00 if we can ensure at least 5 - \$1,000.00 gifts. A gift of \$1,000.00 from your IRA donation would be really a \$2,000.00 gift! You may contribute funds this way if:

- ◆ You are 70 1/2 or older
- ◆ The gifts do not total more than \$100,000.00 per year
- ◆ You make your gift on or before Dec. 31, 2007
- ◆ You transfer funds directly from an IRA or Rollover IRA
- ◆ You make your gift to a public charity (St. Joseph Parish is considered such a public charity)

**As of our publication, two \$1,000.00 IRA gifts have been given to St. Joseph Church. As you can see, there is still an opportunity to have three more \$1,000.00 IRA gifts matched. That would mean that the parish could receive from five \$1,000.00 IRA gifts a total donation of \$10,000.00.**

Please carefully consider this information and accept this wonderful challenge. If you would like more information about this opportunity or believe that you may wish to take advantage of this special means of donating a gift to our parish, please contact the parish office.

## 2007 FALL PARISH CAPITAL CAMPAIGN UPDATE

~ Preserving Our Inheritance - Investing in Our Future Campaign ~

*Our Three Year Parish Capital Campaign running from June 2005 through June 2008*



Since the beginning of our Capital Campaign in June of 2005, we have generated a Pledge Commitment Totaling \$645,447.25.

After 19 months of regular pledge payments including "paid in full" gifts \$523,598.68 has already been collected.

\$121,848.57 in pledge payments still needs to be redeemed.

**It has been an exciting and historic Summer here at St. Joseph Parish!  
St. Joseph Parish has a brand new HVAC System!**



Our new HVAC project providentially started on the Feast of St. Joseph, March 19th, 2007. Through the hard work of Huckestein Mechanical Services, our volunteers and the generosity of our parishioners and benefactors, we were able to realize an air conditioned church on Friday, July 13, 2007.



The electrical costs to run our air conditioning system which is metered separately to keep track of this part of our HVAC electrical usage has been very reasonable. Our bill for July was only \$319.15, the bill for August was \$395.59 and September's bill was \$349.15. Considering that with our three phase power contract which we have with our utility company, there is a minimum monthly charge of \$200, this is a testimony to the efficiency of our system and its relatively moderate expense to operate!



The work on the heating dimension of our system continued through late summer. Thanks to the generosity of two special campaign gifts, we were able to also include in our project a new, more efficient hot water heating system, including two new hot water boilers that replaced our steam boiler. This made our church's entire HVAC system brand new and state of the art!



In a cooperative effort with Mary Queen of Apostles School, we were able to donate our relatively new five year old steam boiler to the school, replacing their 40+ years old boiler. The school handled the conversion costs and this will enable them to realize a newer, more efficient heating system that will begin to be used this fall.



The cost of our new HVAC system was \$239,000.00. With pledges made to our Campaign and other reserved capital funds, we were able to pay all but \$135,000.00 on our project and its related costs.



Prior to beginning of our project, we estimated we would need \$150,000.00 in addition to the funds we had in hand to complete the church's HVAC system. After consultation with our Parish Finance Council, the Diocesan Department of Finance and the Diocesan Office of Engineering and Facilities Management, a request for a bridge loan against our unredeemed Capital Campaign pledges was included in our financial plan that accompanied the request for permission to undertake this project. Bishop Brandt granted our parish permission for this project and allowed the Diocesan Institute to grant the parish a bridge loan of up to \$150,000.00 in conjunction with its completion. Fortunately, we only needed \$135,000.00 at the end of our project. We received this amount from the Diocese in August and paid off the cost of our HVAC System to Huckestein Mechanical Services. We have already begun the monthly repayment on this loan with revenue generated from our Capital Campaign pledge redemptions. In September we paid \$15,000.00. Our bridge loan is scheduled to be paid in full by September 2008. This can be accomplished with the complete redemption of our Capital Campaign pledges which are scheduled to be completed in June 2008.

**A sincere word of thanks to all who support this important Parish Capital Campaign.  
Without your support we would not be able to enjoy the positive results of your sacrifices.  
May God bless your generosity!**

**Our paving project in the summer of 2005 was funded and completed from our Capital Campaign Pledge Payments**

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Thanks to the generosity of many Parishioners and with the resources of their payments, we were able to complete our paving project in the summer of 2006. The total cost of this project was \$171, 587.00. Of this total amount, \$16,500.00 was funded by monies reserved for capital improvements received from our previous Diocesan Capital Campaign.

**Where Do We Stand With Our Parish Debt?  
\$90,000 already paid, \$45,000 more to go!**

*One of our first priorities in the outlined goals of the Preserving Our Inheritance - Investing in Our Future Campaign was the elimination of our Parish debt of \$135,000.00.*

With the Campaign reaching its current level, we will have the necessary funds to eliminate our debt. In order to aid with cash flow for our other Parish Capital projects before costs escalate, we submitted to the Diocese through the Diocesan Institute (The Diocesan Bank) the proposal of a three year payment schedule on our debt. This proposal guaranteed the Diocese the repayment of our debt by June 30, 2008, payable in three equal installments of \$45,000.00 a year, due by June 30th of each year. **We are happy to report that two of our three payments of \$45,000.00 have been made.** This means that our parish debt now stands at \$45,000.00. We also made a request to have the interest waived on our debt for this time period. This proposal allowed us to eliminate the debt and still begin some of our much needed projects. Bishop Brandt graciously granted our request at the recommendation of the Institute. With our Campaign pledges and payment schedules, this obligation can be met by using our Campaign funds.

**Please help us bring our Parish Capital Campaign to a Successful Completion!**

- ◆ If you are able to accelerate payments or increase the payment amount on your pledge balance without affecting your regular Offertory support for the parish, then please help the parish by doing so.
- ◆ If you are on schedule with your pledge payments, thanks for the special effort you are making to put that reminder envelope on top of the stack each month!
- ◆ If you find you've fallen behind in the payment plan you chose for your pledge, don't be discouraged.

- If**
- ◆ You are among those parishioners who have not participated in our parish capital campaign
  - ◆ You have joined our parish in the past 2 years
  - ◆ You have already supported our campaign and would like to make an additional gift

**Please consider making a gift to our ongoing Parish Capital Campaign.  
Every single gift, regardless of the amount, is greatly appreciated!**

*All gifts are applied 100% to our parish and will help us to pay off our parish debt and HVAC Project!*

**My Gift of Sacrifice**

*Directed to Preserving Our Inheritance - Investing in Our Future Capital Campaign*

Name: \_\_\_\_\_

A Total Gift Paid in Full Now of:

Phone Number: \_\_\_\_\_

\$ \_\_\_\_\_  \$200  \$100  \$50

My/Our Campaign Pledge is:

9 Month payments prior to June 30, 2008 of:

\$ \_\_\_\_\_ Monthly = \$ \_\_\_\_\_

\$15 Monthly = \$135 Total

\$20 Monthly = \$180 Total

\$25 Monthly = \$225 Total

**GIFT DETAIL:**

\$ \_\_\_\_\_ Total Pledge/Gift

\$ \_\_\_\_\_ Total Paid/Down Payment

\$ \_\_\_\_\_ Balance Due

*Please make checks payable to: St. Joseph Church Capital Campaign.  
You may drop your pledge in the collection basket or mail it to the parish office.*

## GUIDELINES FOR GIVING

Because of its biblical roots, the concept of tithing, or sacrificial giving, is worth considering.

The biblical norm of “tithing” is ten percent of one’s gross income, meaning ten cents of every dollar earned or received. Of that ten percent, half might go to the parish offertory collection and the other half to the charity of your choice.

### Take a step or two...

Every year, you have the opportunity to reflect on and re-evaluate your giving in light of your commitment to your faith. The following chart provides some guidelines as you decide on the proportion of your income to give. You are asked to channel a percentage of that gift to your parish, using the Sunday envelope or Electronic Fund Transfer (EFT), and dedicate the remainder to charities of your choice:

- |  |  |  |
|--|--|--|
| <p><b>I.</b></p> <ul style="list-style-type: none"> <li>Find your household income at the left of the chart below.</li> <li>Move across on the same line to find the amount you currently give weekly in your Sunday Envelope.</li> <li>Move straight up the chart to find what percentage of your income your current gift to the parish represents.</li> </ul> | <p><b>II.</b></p> <ul style="list-style-type: none"> <li>Consider giving at a higher level (to the right).</li> <li>For example, if you are presently giving 2% to the parish, consider giving 3% or more.</li> <li>When you prayerfully consider your weekly offertory donation please keep in mind that with the annual rate of inflation, the donation of a set amount does not have the same value it did 3, 5 or 10 years ago.</li> </ul> | <p><b>III.</b></p> <ul style="list-style-type: none"> <li>If you have never used your offertory envelopes before, please consider doing so. Every gift, no matter the amount, affirms the mission of our parish and your participation in it.</li> </ul> |
|--|--|--|

**Teach us to give and not count the cost.**

*- St. Ignatius Loyola*

## WEEKLY GIVING SCHEDULE

Yearly Income	1.0% Weekly	2.0% Weekly	3.0% Weekly	4.0% Weekly	5.0% Weekly
<b>\$8,840.00</b>	1.75	3.50	5.00	6.75	8.50
<b>\$10,000.00</b>	2.00	4.00	6.00	8.00	10.00
<b>\$15,000.00</b>	3.00	6.00	9.00	12.00	14.00
<b>\$20,000.00</b>	4.00	8.00	12.00	15.00	19.00
<b>\$25,000.00</b>	5.00	10.00	14.00	19.00	24.00
<b>\$30,000.00</b>	6.00	12.00	17.00	23.00	29.00
<b>\$40,000.00</b>	8.00	15.00	23.00	31.00	38.00
<b>\$60,000.00</b>	12.00	23.00	35.00	46.00	58.00
<b>\$80,000.00</b>	15.00	31.00	46.00	62.00	77.00
<b>\$90,000.00</b>	17.00	35.00	52.00	69.00	87.00

**NEW!**

# ELECTRONIC FUND TRANSFER (EFT)

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In an effort to keep pace with technology and its use by an increasing number of our parish households and to offer options in offertory donations that are in line with some of today's trends, we will be offering the option of EFT for those who would wish to take the advantage of its use. The EFT option is already being utilized by some of the parishes in our region and its usage is continually growing.

## Direct Answers To Questions About Electronic Fund Transfer

**Q. What is electronic giving?**

A. Electronic giving is a direct debit program whereby your contribution is debited automatically from your checking or savings account.

**Q. What are the advantages of electronic giving?**

A. It makes it easy to fulfill stewardship commitments, even if you can't attend Mass. You never have to bring cash or checks to church. You can also help the church save money and improve its budget!

**Q. How is my contribution automatically deducted from my account?**

A. Once you complete and sign the authorization form below and return it to the church, the contribution amount you specify will be transferred from your bank account to the church's bank account.

**Q. When will my contribution be deducted from my account?**

A. Your electronic contribution will be debited on the date you specify on the authorization form below.

**Q. If I do not write checks, how do I keep my checkbook balance straight?**

A. Since your contribution is made at a pre-established time, you simply record it in your check register on the appropriate date.

**Q. Without a canceled check, how can I prove I made my contribution?**

A. Your bank statement gives you an itemized list of electronic transactions. It is your proof of contributing.

**Q. What if I change bank accounts?**

A. Notify the church and we will give you a new authorization form to complete.

**Q. What if I try electronic giving and don't like it?**

A. You can cancel your authorization by notifying the church at any time.

**Q. How do I sign up for electronic giving?**

A. Complete and sign the authorization form below and return it to the church along with a voided check, if you are choosing a checking account debit.

**Consider This!**

### *I would like to donate through the Electronic Fund Transfer Program (EFT):*

Name as it appears on bank statement: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

#### *Debit Options*

Please debit my ongoing contribution from my: (check one)

Checking Account (attach a voided check)

Savings Account

Routing Number: \_\_\_\_\_ Account Number: \_\_\_\_\_

#### *Contribution Information*

Please make my ongoing contribution effective \_\_\_\_\_ : (check one)  
month/year

Weekly withdrawal (every Friday) \$ \_\_\_\_\_

Monthly withdrawal (last working day of the month) \$ \_\_\_\_\_

#### *Authorization*

*I authorize Saint Joseph Church to withdraw the amount indicated above,  
until I notify the parish otherwise.*

Signature of Account Holder: \_\_\_\_\_ Date: \_\_\_\_\_

**Saint Joseph Church**  
1125 Leishman Avenue  
New Kensington, PA 15068

*Visit us at [www.stjosephnk.org](http://www.stjosephnk.org)*



## **A Prayer for Stewardship**

Lord God, I believe that You will always provide me with what I need, if I only ask. I know that whatever You give me is to be shared with others in my family, my parish, my community, my country, and the world. Create in me a spirit of trust so that as I have been given, so will I give. Help me to use my gifts wisely, always aware that You are the source of all blessings. Grant that I may share my time, talent, and treasure in ways that will bring glory to Your Son, Jesus, who reigns with you now and forever. Amen.

**~ St. Joseph Parish Stewardship Newsletter ~**

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