



St. Francis of Assisi Parish Educational Trust Fund Annual Report for the Year Ended June 30, 2017

Thirty years ago, 1987, our then pastor, Fr. Raymond Rademacher, and some far-sighted parishioners established the Educational Trust Fund. On behalf of the Board of Trustees I am pleased to report to you, thanking all who have contributed over these three decades, that ETF is in a strong financial position with over \$2 million dollars in assets and the award to the school's operational fund growing each year. For fiscal year 2016/2017 the award was \$87,000. This coming school year, 2017/2018, it increases to \$92,000.

This past year we hosted our 15th Annual Educational Trust Fund Benefit at the Michigan Union with Mary Karen McClellan as chairperson. Again, it was a successful evening that brought together friends of St. Francis of Assisi Catholic School and in particular the ETF.

That evening the Board of Trustees was pleased to announce its newest initiative, the Legacy Society. The Legacy Society invites and encourages planned gifts to the ETF through individual's estates, trusts, life insurance and retirement plans. To learn more, please visit our website at <http://www.stfrancisa2.com/school/giving-alumni/educational-trust-fund/>.

Our Leadership Circle continues with over 35 giving units, individuals and couples, who have made a five year commitment of at least \$5,000 over five years to the ETF. Included in that donation are two reservations to our ETF Benefit each of those five years.

We will gather again this fall for our 16th annual ETF Benefit event—FALL HARVEST, on September 30th at the Michigan Union with Danaica Watson as chairperson. To reserve your place, or for updates, please watch the FORUM bulletin or visit stfrancisa2.com/etf.

Please join me in thanking Mary Krasny who recently represented the Finance Council on the Board of Trustees for her service. Mary will continue giving of her time and talents to the Witness to Hope campaign and the building of our new Parish Ministry Center. John Dunlap will join the Board as the Financial Council representative. We also

offer our thanks and prayers to Colleen Pierce our recent Development Director who assisted the Board over her many years at St. Francis. We welcome Michael Scott as the new Parish Business Manager who helps guide us.

On behalf of the Trustees, as well as the children, teachers and staff who benefit from your commitment to the ETF, I wish to express our continued appreciation for your support and generosity. Catholic education at St. Francis continues to flourish thanks to your prayers, donations and volunteer efforts!

Patti Dobbs
Chairman, Board of Trustees

| Annual Report for the Year Ending June 30, 2017 | | | |
|--|------------------|--------------|------------------------|
| Beginning Balance as of July 1, 2016 | | | \$ 1,938,135.54 |
| <u>Activity Type</u> | <u>Credit</u> | <u>Debit</u> | <u>Total</u> |
| 2016/2017 School Award to St. Francis School | | \$ 87,000.00 | |
| New ETF Balance | | | \$ 1,851,135.54 |
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| New Gifts 2016/2017 | | | |
| New Gifts Received | \$ 5,845.20 | | |
| New Leadership Gifts | <u>35,166.42</u> | | |
| New Gift Total | | | \$ 41,011.62 |
| ETF Benefit | | | |
| Annual Benefit Revenues | \$ 73,742.15 | | |
| Less Expenses | | \$ 26,370.10 | |
| Net Proceeds, annual ETF Benefit-10/8/2016 | | | \$ 47,372.05 |
| Less ETF Operating Expenses | | \$ 2,786.86 | |
| Net New Funds Raised | | | <u>\$ 85,596.81</u> |
| New ETF Balance | | | \$ 1,936,732.35 |
| <hr/> | | | |
| Investments | | | |
| Investment Interest Earned | \$ 49,775.09 | | |
| Unrealized Market Gain | 163,581.98 | | |
| Net Increase in ETF Assets | | | <u>\$ 213,357.07</u> |
| Trust Fund Balance as of June 30, 2017 | | | \$ 2,150,089.42 |