



February 9, 2021

Dear Pastor,

Attached please find the CAPS audited financial statements for the fiscal year ending June 30, 2020. In summary, we received a clean opinion from the auditors and CAPS continues to be healthy with a total net assets of \$2,472,737 for its fiscal year ending June 30, 2020. Our expectation is continued sustainable operations for the current fiscal year and the elimination of the deficit. The deficit had been caused by a variety of factors, including a large loan to the diocese that until 2015 was interest free. Through the efforts of the Diocesan Finance office that loan has been substantially reduced and there is a plan in place to pay down the debt.

As promised for continued transparency of the operations of the Board, we are including a copy of the recent loan policy that have been adopted.

Additionally, here are the current Board members:

- 1) Msgr. Richard Duncanson – President
- 2) Very. Rev. Mark Edney – Vice President
- 3) John Cardosa – CFO
- 4) Diana Rodriguez-Agiss - Secretary
- 5) Very. Rev. Bruce Orsborn
- 6) Very. Rev. Michael Pham
- 7) Rev. Peter Navarra
- 8) Rev. Michael Ratajczak
- 9) Jim Kordas

In case of further questions about the financial statements please contact Shirley Pajanor (spajanor@sdcatholic.org or 858- 490-8207).

Sincerely yours in Christ,

A handwritten signature in blue ink that reads "Richard F. Duncanson".

Msgr. Richard Duncanson
CAPS President