



# Church of St. Gregory the Great

## Annual Financial Report

July 1, 2017 – June 30, 2018

### Income Statement

Income	
All Collections	\$ 1,994,392
Religious Ed	123,947
Rental Income	30,595
Investment Income	55,276
Fund Raisers & Other Income	<u>413,992</u>
<b>Total Income</b>	<b>\$ <u>2,618,202</u></b>
Expenses	
Salaries & Benefits (see below)	\$ 771,372
Administrative Expenses	85,067
Academy Financial Support	328,434
Ministries & Parish Programs	32,673
Liturgical Supplies	52,408
Building Maintenance/Grounds	182,210
Utilities	125,680
Interest on Debt	189,932
All Other Expenses	<u>444,794</u>
<b>Total Expenses</b>	<b>\$ <u>2,212,570</u></b>
<b>Net Income</b>	<b>\$ <u>405,632</u></b>
Other Cash Outflows	
Principal on Mortgage	\$ 132,057
Diocesan Payables (prev fiscal yrs)	<u>95,724</u>
<b>Operating Surplus</b>	<b>\$ <u>177,851</u></b>

### Parish Figures (2018)

#### DONATIONS

Of **5,763** registered families, **1,587 (28%)** are regular contributors

**100** highest donors = **23%** of wklly collections

**24%** of families give **50%** of all donations

**62%** of contributors give avg of \$10 or > wklly

**22%** of donations are from Online Giving

#### REGISTRATIONS & SACRAMENTS

**159** new families registered

**119** infant baptisms

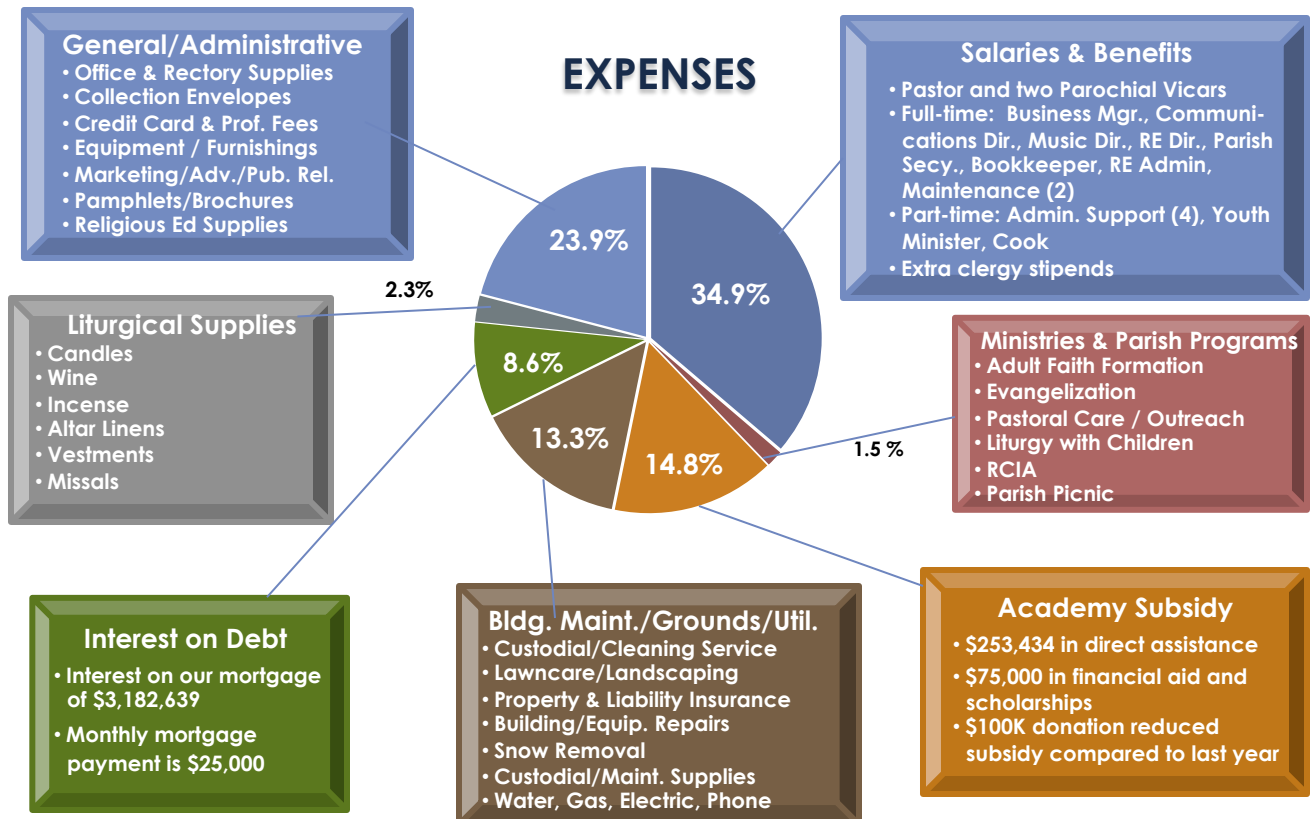
**27** weddings

**150** 1<sup>st</sup> Communions

**199** Confirmations

**88** funerals

### EXPENSES





# Church of St. Gregory the Great

## Annual Financial Report

July 1, 2017 – June 30, 2018

### Balance Sheet

#### Assets

Current Assets	
Cash	\$ 1,018,866
Other Current Assets	<u>511,747</u>
Total Current Assets	\$ 1,530,053
Fixed Assets	
Land	\$ 1,407,931
Buildings	15,877,358
Equipment & Vehicles	<u>1,634,035</u>
Total Fixed Assets	<u>\$18,919,324</u>
<b>Total Assets</b>	<b>\$ <u>20,449,377</u></b>

#### Liabilities

Current Liabilities	
Accounts Payable	\$ 410
Deferred Inc & Wages Payable	<u>94,396</u>
Total Current Liabilities	\$ 94,806
Due to Diocese	879,470
Mortgage Payables	3,182,639
Equities	<u>16,292,462</u>
<b>Total Liabilities &amp; Equity</b>	<b>\$ <u>20,449,377</u></b>

### Parish Figures

#### ASSETS

The parish maintains **31.7** acres of land and **7** buildings (including the convent in Robbinsville)

Fixed assets comprise **95%** of total assets

The parish has **\$506,747** in investment accounts (as of June 30, 2018)

#### LIABILITIES

The balance on our mortgage is **\$3.2 million**

Our monthly mortgage payment is **\$25,000**

In **2034** we will make our last mortgage payment

We have **\$880K** in legacy Diocesan payables

### 2017-18 Parish Initiatives

#### Increased Offertory Campaign

- In the Fall of 2017, we conducted a campaign to increase and sustain weekly giving levels
- Resulted in a 13.3% increase in average weekly collections, from \$31K to \$35K
- Enabled the parish to realize an operating surplus after several years of operating deficits
- Those not able to participate in 2017 are encouraged to increase their weekly donation now if possible
- Annually all families should evaluate ability to increase weekly donation

#### Adult Faith Formation

- Conducted four adult faith educational series with a combined total of 40 sessions and 137 participants
- Topics covered in the above series included the Bible, the Catechism, apologetics and the sacraments
- Tuesday Night Live speakers included noted clergy, theologians and scholars discussing current cultural issues and attracted about 350 attendees
- Many multi-media resources, such as FORMED, were made available

#### Gift/Grocery Card Fundraiser

- Re-introduced gift/grocery card sales program in Summer 2017
- Consists of seasonal promotions and on-site grocery card sales at Rectory and after weekend Masses
- NO COST fundraiser: percentage of card value is returned to parish
- \$3,440 raised in 2017-18 on sales of \$80,000
- Exceptional opportunity for higher revenue stream with increased participation/sales
- VOLUNTEERS are needed!

#### Works of Mercy Ministry

The Works of Mercy Ministry was established by our pastor, Fr. McClane, in January 2018. The mission of the ministry is "to help restore hope and dignity by providing one-time, limited monetary assistance" to those encountering crisis situations. A team of five volunteers handles case in-take and makes recommendations for assistance or referrals to other agencies.

- In 2018, four cases were referred to Catholic Charities (\$1,870 in assistance) and \$1100 was provided in housing assistance
- The ministry partners with the Food Pantry Ministry to provide basic food items in emergency cases and on major holidays

### What Is My Obligation to the Church? How Much Should I Give?

A good rule of thumb is to give your first hour's weekly wage to the church:

If you earn	Can you donate	If you earn	Can you donate
\$12 / hour	\$12 per week	\$75K / year	\$40 per week
\$25K / year	\$15 per week	\$100K / year	\$55 per week
\$50K / year	\$30 per week	\$125K / year	\$70 per week