

2018-19 Annual Report
Fiscal Year July 1, 2018 – June 30, 2019

Attached is the Parish's 2018-19 Annual Report. We normally publish the report in March but have been delayed due to circumstances related to the COVID-19 pandemic. We appreciate your patience and understanding.

We realize that our parishioners may be concerned about how the Parish is doing financially since public Masses were suspended on March 16. Accordingly, we expect to publish a financial report in mid-June that will include an update on the impact of the COVID-19 shutdown on the Parish financials.



Church of St. Gregory the Great

Annual Financial Report

July 1, 2018 – June 30, 2019

Income Statement

Income	
All Collections	\$ 2,043,536
Religious Ed	129,527
Rental Income	50,039
Investment Income	27,595
Fund Raisers & Other Income	<u>353,700</u>
Total Income	\$ <u>2,604,397</u>
Expenses	
Salaries & Benefits (see below)	\$ 826,945
Administrative Expenses	96,968
Academy Financial Support	279,442
Ministries & Parish Programs	23,897
Liturgical Supplies	52,374
Building Maintenance/Grounds	365,408
Utilities	111,923
Interest on Debt	181,980
All Other Expenses	<u>272,083</u>
Total Expenses	\$ <u>2,211,020</u>
Net Income	\$ <u>393,377</u>
Other Cash Outflows	
Principal on Mortgage	(\$ 156,723)
Operating Surplus	\$ <u>236,654</u>

Parish Figures (2019)

DONATIONS

Of **5,755** registered families, **1,598 (28%)** are regular contributors

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

22% of families give **50%** of all donations

69% of contributors give avg of \$10 or > wkly

22% of donations are from Online Giving

REGISTRATIONS & OTHER DEMOGRAPHICS

153 new families registered in 2019

18,895 total registered members

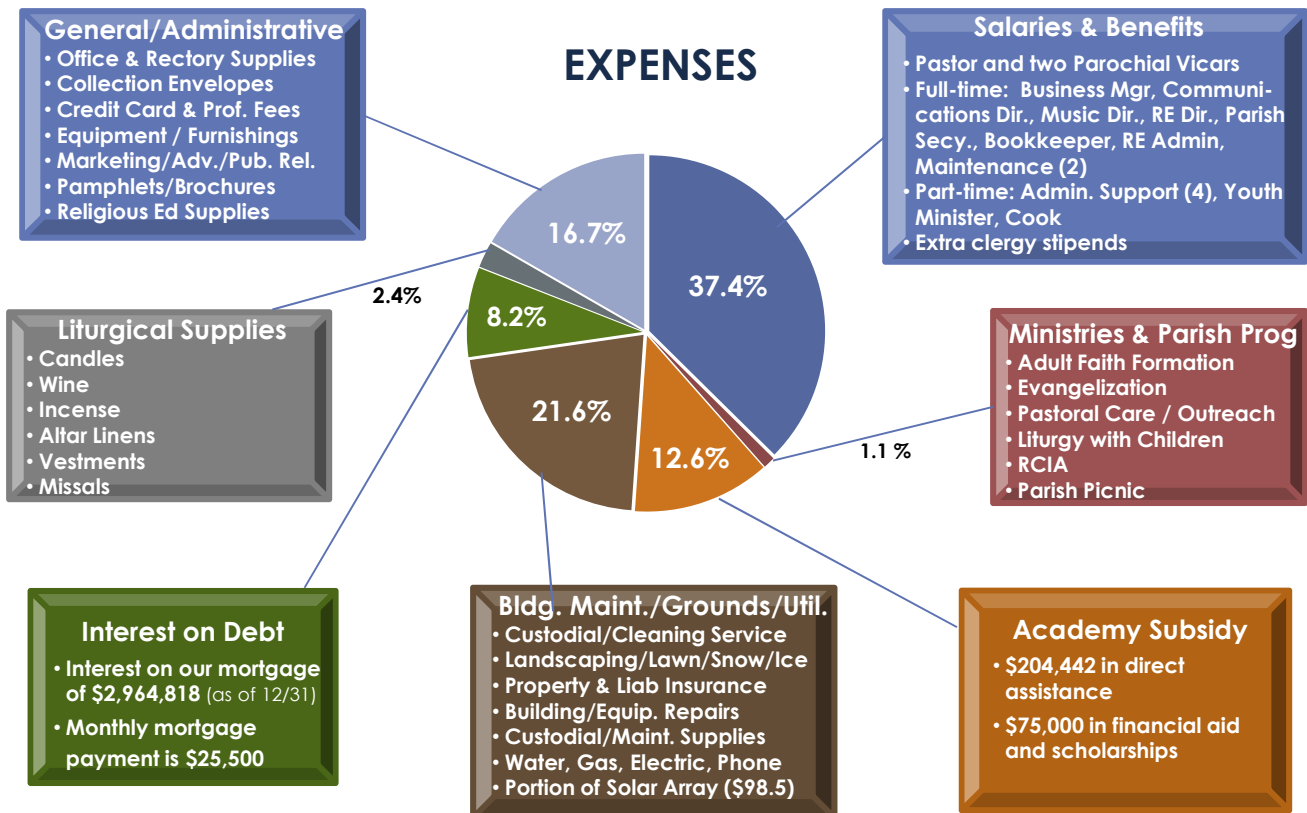
2,216 persons attend Mass on average wknd

47% of registered families live in Hamilton

23% of registered families live in Robbinsville

776 children in the Religious Education Program

EXPENSES



General/Administrative

- Office & Rectory Supplies
- Collection Envelopes
- Credit Card & Prof. Fees
- Equipment / Furnishings
- Marketing/Adv./Pub. Rel.
- Pamphlets/Brochures
- Religious Ed Supplies

Salaries & Benefits

- Pastor and two Parochial Vicars
- Full-time: Business Mgr, Communi-cations Dir., Music Dir., RE Dir., Parish Secy., Bookkeeper, RE Admin, Maintenance (2)
- Part-time: Admin. Support (4), Youth Minister, Cook
- Extra clergy stipends

Liturgical Supplies

- Candles
- Wine
- Incense
- Altar Linens
- Vestments
- Missals

Ministries & Parish Prog

- Adult Faith Formation
- Evangelization
- Pastoral Care / Outreach
- Liturgy with Children
- RCIA
- Parish Picnic

Interest on Debt

- Interest on our mortgage of \$2,964,818 (as of 12/31)
- Monthly mortgage payment is \$25,500

Bldg. Maint./Grounds/Util.

- Custodial/Cleaning Service
- Landscaping/Lawn/Snow/Ice
- Property & Liab Insurance
- Building/Equip. Repairs
- Custodial/Maint. Supplies
- Water, Gas, Electric, Phone
- Portion of Solar Array (\$98.5)

Academy Subsidy

- \$204,442 in direct assistance
- \$75,000 in financial aid and scholarships



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Balance Sheet

Assets

Current Assets

Cash - Operating	\$ 188,310
Cash – Reserves, Other	887,131
Other Current Assets	<u>550,215</u>

Total Current Assets \$ 1,625,656

Fixed Assets

Land	\$ 1,407,931
Buildings	15,877,358
Equipment & Vehicles	<u>1,634,035</u>

Total Fixed Assets \$18,919,324

Total Assets **\$20,544,980**

Liabilities

Current Liabilities

Accounts Payable	\$ 10,902
Deferred Inc & Wages Payable	<u>57,106</u>

Total Current Liabilities \$ 68,008

Due to Diocese 869,470

Mortgage Payables 3,030,419

Equities 16,577,083

Total Liabilities & Equities **\$20,544,980**

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 **\$560K** in investment funds (as of 06/30/19), a 9% increase over 2018

LIABILITIES

Balance on church mortgage: **\$2.96 million**

Monthly church mortgage payment: **\$25,500**

Church mortgage paid off in **2034**

Solar loan (2nd mortgage)**: **\$1.08 million**

Monthly solar loan payment: **\$6,720**

Solar loan paid off in **2029**

Legacy Diocesan payables: **\$869K** (prior to Fiscal Year 2017-18)

** Closed in Aug 2019, therefore not included on Balance Sheet

2018-19 Parish Initiatives

Roof Replacement / Solar Installation

For years, the roofs on Academy, the Parish Center, and the Evangelization Center have been in dire need of replacement. In 2018, a core team with members of the Parish staff, the Finance Council, the Buildings and Grounds Committee and the School Board approved an initiative that would include the roof repair as part of a larger project to purchase and install solar panels on these buildings. In early 2019, Bishop O'Connell approved the project which "went live" on Dec. 3, 2019.

- Full cost of project is \$1.36 million (which includes \$375K roof allowance from solar company) –\$1.09 million funded from second mortgage loan (see info above) and \$270K from parish reserves/investments
- Pays for itself in 10 years via utility cost savings and renewable energy credits AND creates future cash flow in years 11+

Our Lady of Grace Grotto

In the Spring of 2019, Fr. McClane approved plans to erect a grotto in honor of the Blessed Mother in the prayer garden next to the Rectory.

- Blessed Mother statue was a gift from the Franciscan Servants of the Holy Child Jesus in Yardville
- Altar Rosary Society led efforts to raise \$17,125 to fund the construction
- Grotto was blessed by Bishop O'Connell on August 15, 2019, the Solemnity of the Assumption of the Blessed Virgin Mary

Stations of the Cross

In March 2019, we were offered the opportunity to purchase large mosaic Stations of the Cross from Blessed Sacrament Church in Trenton which had closed in 2018.

- After consultation with architect and approval of Building & Grounds and Liturgy committees, stations were purchased in July 2019 and are currently in storage
- Architect completed design approach for installation of Stations
- Fundraising campaign will be conducted to complete project

Community Garden

Our Community Garden had its beginnings as an Eagle Scout project in Spring of 2016 under the guidance of the parish Green Team. Recent projects include:

- "Farm to School" event hosted by Green Team, SGGA administration & Academy Garden Club in Spring 2019
- Also in 2019, garden expanded to include the former garden space next to the tunnel that joins the Parish Center with the school
- Produce from the garden is donated to those in need via our Food Pantry

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

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

<u>If you earn</u>	<u>Can you donate</u>	<u>If you earn</u>	<u>Can you donate</u>
\$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?