

My Dear Friends in Christ,

The financial statements presented here (Good Shepherd Parish – Statement of Church Revenue and Expenses for Fiscal Year 2019/2020) reflect the operating results for our Parish for the past fiscal year. They are based on the 14-page Diocesan Report that was submitted on August 31, 2020.

Here are some high-level summary points to consider while reviewing the information in the enclosed statement.

- Our **collections revenue** (Weekend, Holy Days, Christmas and Easter) represented \$313,533, or **72% of the Parish's total revenue**. Collections continue to decrease and are **down 19%** from 8 years ago when Good Shepherd Parish was formed.
- **Fundraising & "Earmarked" Donations** (ie: Tricky Tray, Big Money Raffle, Roof/Bathroom & Vestment Donations) accounted for **19% of total revenues**. The Fundraising totals for the Tricky Tray and Big Money Raffle for 2019-2020 were the highest since the Parish began. Thanks to all involved in these events for their hard work that made this possible and to those that donated.
- Our average weekly revenue was \$8,400 [collections were \$6,000 of that total] compared to average weekly expenses of \$9,200, resulting in approximately a **\$47,000 decrease in our savings reserve** for the year.
- The largest expenses for the year were **Salaries, Utilities, Contracted Services, and Diocesan Assessment**. These accounted for **65% of our total expenses**.
- The capitalized expenditures were just over \$260,000 last year, which included Phase 1 of Roof Replacement/Repairs, Bathroom and Sacristy remodeling, and Rectory renovations. Luckily there were funds available to pay for these repairs and improvements. Unfortunately, that will not be the case for 2020/2021, when the remaining roof work for the church will be completed. **The replacement of the Roof will cost an estimated \$535,000**. Based on directive from the Diocese, this will require a Capital Campaign to repay the loan that the Diocese is giving our parish to cover the new roof's cost.

As I start the second year of my assignment as Administrator of Good Shepherd Parish, these financial statements highlight some of the challenges that lay ahead of us and the things that we as a parish community, can accomplish together.

The past year has certainly been one unlike any other, challenging our Parish in ways we could have never imagined. While the pandemic did have an impact on the parish finances, we worked to reduce expenses (including having to make some difficult staffing and vendor decisions) and took advantage of the Paycheck Protection Program, which helped us to minimize the impact. More importantly, we were able to maintain our spiritual life as best as possible. This began with the live streaming of masses within a few weeks of the quarantine beginning and was further evidenced by some life events (not included in the report to the Diocese) that carry far more meaning to our parish family. In the past year there were 10 Baptisms, 22 first communions, 39 were confirmed (including 16 RCIA candidates), 3 marriages and 30 funerals at Good Shepherd Parish.

I would like to thank all the members of the Finance Council (Marty Joyce, Phyllis Edwards, Ben Salerno, Carolina Chichester, Marie Acciani, and Marc Groshen) for their hard work throughout the year.

With God's blessings and support from our parish community, we can do a lot – know that we will give our best in ministry life to you! If you need anything or have any questions regarding this report, please call me at 732-826-4859 or feel free to contact any member of the Finance Council.

*Rev. Kieran Brundage*