

My Dear Friends in Christ,

The financial statements presented here (Good Shepherd Parish – Statement of Church Revenue and Expenses for Fiscal Year 2018/2019) 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 28, 2019.

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) totaled \$305,405, which represent **71% of the Parish's total revenue**. This amount decreased again this year and is **down 21%** from 7 years ago when Good Shepherd Parish was formed.
- **Fund Raising** (i.e., Festa, Tricky Tray, and Big Money Raffle) is the second largest component of revenue, accounting for **8% of total revenues**. The Fund Raising total for 2018-2019 was the highest since the parish began. Thank you to everyone involved in these events for all their hard work that made this possible
- Our average weekly revenue is \$9,200, compared to average weekly expenses of \$10,000, both adjusted for second collections. This resulted in approximately a **\$50,000 decrease in our savings reserve**.
- The largest expense for the year, excluding salaries, was the **Diocesan Assessment**. In the last fiscal year our outstanding debt to the Diocese grew by \$30,000 to \$81,200.
- The capitalized expenditures were a relatively modest \$13,077 last year. Unfortunately, that will not be the case for 2019/2020. **Repairing the roof for the church is looming**, which will be a **MAJOR** cost, but one that is absolutely needed.

As I begin my assignment as Administrator of the 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.

To begin this process, after consulting with the Parish Finance Council, I have decided one of the first changes will be to eliminate the second collection for the parish. While the main reason for the change is spiritual in nature, there may be a financial impact and providing an opportunity to discuss tithing. Please see the enclosed "Changes in the weekly collection process and use of church envelopes at Good Shepherd Parish" hand-out for additional details.

I would also like to take this opportunity to note 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 22 baptisms, 24 first communions, 26 confirmations, 3 marriages and 19 funerals at Good Shepherd Parish.

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

With God's blessings, your enthusiasm and help we can do much and 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. Alan Perry