

My Dear Friends in Christ,

The financial statements presented here (Good Shepherd Parish – Statement of Church Revenues and Expenses for the Fiscal Year Ended June 30, 2022) reflect our Parish's operating results for the prior fiscal year. They are based on the 14-page Diocesan Report that was submitted on August 31, 2022.

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

- Our collections revenues (Weekend, Holy Days, Christmas and Easter) were \$342,898, or 75% of the Parish's total revenues. Collections decreased 2% from last year.
- Fundraising & Other Income (e.g., Golf Outing, PPP Loan Forgiveness, Project & "Earmarked" donations - Liturgy/Worship, etc.) accounted for 17% of total revenues.
- Our average weekly revenues were \$8,700 [collections were \$6,600 of that total] compared to average weekly expenses of \$9,800, resulting in approximately a \$57,000 decrease in our savings reserve for the year.
- Salaries, Diocesan Assessment/Collections & Bishop's Appeal, Contracted Services, Utilities, and Repairs/Renovations were our largest expenses for the year, accounting for 71% of total expenses.
- The capitalized expenditures were just under \$100,000 last year, which included roof repairs and rectory renovations for the offices, bathrooms, 2nd floor bedrooms, and laundry room.
- The \$535,000 loan from the Diocese for replacement of the church roof was paid in full in April, along with \$36,000 due to the diocese for the loan's interest. We were able to make this payment thanks to funds raised by the Capital Campaign and the rental income the Parish is receiving for the Holy Spirit School building. **By paying off the Diocese Loan early, we were able to save the Parish at least \$50,000 of additional interest that would have been owed to the Diocese.**
- To date, \$550,000 (just over 90% of our \$600,000 goal) has been pledged to the Capital Campaign and \$385,000 (70% of the amount pledged) has been received.

I cannot begin to express my gratitude to those of you that have pledged and contributed to the campaign. However, despite the roof being paid for, we are still in need of the remaining amounts that were pledged. In the near future, we will have to pay for the replacement of the Rectory roof, repairs to the furnace and air-conditioning, refurbishment of the church pews, and repairs/renovation to the church hall (including replacement of the doors). Given the work that is still required, there is a very real need for the completion of the Capital Campaign. We would also like to encourage the newer members of our Parish (that joined after the initial pledges) to consider pledging now – it's not too late to support.

As I start the fourth year of my assignment as Administrator of Good Shepherd Parish, these financial statements highlight our accomplishments in the past year as well as the challenges that lay ahead of us which we can overcome together as a parish community.

As we are distancing ourselves from the darkest days of the pandemic, we continue to resume church social events that are highlights of the year for many of us. This past year, we were able to hold our inaugural Golf outing, host the Church Picnic, and celebrate the 10-year anniversary of Good Shepherd Parish's formation. For the upcoming year, we look forward to once again having the International Dinner, Church Raffle, Festa, and Tricky Tray. Additionally, I'd like to make note of the following information (which is not included in the report to the Diocese) related to events that carry great significance to our Parish community. In the past year, there were: 15 Baptisms, 9 First Communions, 3 RCIA candidates confirmed, 2 marriages, and 24 funerals at our Parish.

I would like to thank all the members of the Finance Council for their hard work throughout the year – Carolina Chichester, Ben Salerno, Ricardo Ferri, Kareen Mann and Marc Groshen. I also want to offer a special thank you to Marie Acciani, who has resigned her role of business manager/bookkeeper after many years of serving the Parish Community. Finally, I would like to welcome Anna Krasowska who has joined the church staff and assumed the position of business manager/bookkeeper.

With God's blessings and support from our parish community, we can do a lot – please 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.

GOOD SHEPHERD PARISH

STATEMENT OF CHURCH REVENUES & EXPENSES FOR FISCAL YEAR ENDED JUNE 30, 2022 ⁽¹⁾
(July 1, 2021 to June 30, 2022)

STATEMENT OF CHURCH REVENUES		% of Total
Weekend Collections (<i>Offertory & Monthly</i>)	\$ 302,635	65.8%
Holy Days Collections	7,100	1.5%
Christmas Collections	18,761	4.1%
Easter Collections	14,402	3.1%
Fundraising (<i>Golf Outing</i>)	8,871	1.9%
Gifts/Donations	218	0.0%
Offerings (<i>Funerals/Mother's & Father's Day/Holy Thursday</i>)	12,700	2.8%
Interest Income	67	0.0%
Religious Education Fees (<i>CCD fees</i>)	3,948	0.9%
Diocesan Collections	9,321	2.0%
National/Mission Appeal	14,461	3.1%
Other Income (<i>PPP Loan Forgiveness, Project & "Earmarked" donations - Liturgy/Worship, etc.</i>)	67,518	14.7%
TOTAL REVENUES	\$ 460,002	100.0%
STATEMENT OF CHURCH EXPENSES		% of Total
Salaries- Clergy (Fr. Krystian & Visiting Priests)	\$ 47,076	9.0%
Salaries- Lay (<i>Secretary, Musicians, Maintenance, Bookkeeper, Housekeeper</i>)	98,831	18.9%
Medical Insurance- Clergy (Fr. Krystian)	20,739	4.0%
Social Security- Employer Portion	6,273	1.2%
Pension- Clergy (Fr. Krystian)	9,450	1.8%
Lay Benefits (<i>Pension/Life Insurance</i>)	2,880	0.6%
Food & Household Expenses	17,467	3.3%
Office Supplies (<i>Weekly Envelopes, Copier Expenses, Basic Office Supplies</i>)	7,507	1.4%
Furniture- Equipment under \$500 (Rectory & Office Furniture)	6,908	1.3%
Contracted & Professional Services (<i>Software, Payroll, Alarm Contract, Architect</i>)	14,617	2.8%
Telephone	7,709	1.5%
Postage & Mailing	2,354	0.5%
Other Expenses (<i>Printing, Bank Charges</i>)	620	0.1%
Contracted Services (Maintenance) (<i>Snow Removal, Heating, Landscaping, Cleaning, Elevator</i>)	45,570	8.7%
Repairs/Renovations (<i>Masonry, Electrical, Plumbing Repairs</i>)	35,723	6.8%
Maintenance Supplies & Equipment (<i>Cleaning, Miscellaneous Expenses</i>)	1,789	0.3%
Insurance (<i>Property & Auto-includes Rectory</i>)	33,515	6.4%
Utilities (<i>Gas, Electric, Water</i>)	53,282	10.2%
Scholarships & Grants	3,350	0.6%
Religious Education (<i>CCD/Marriage Expense</i>)	5,687	1.1%
Liturgy & Worship (<i>Candles, Bread & Wine, Flowers, Hymnals & Missalettes, Altar needs</i>)	10,948	2.1%
Charities/Social Concerns/Events/Other Ministries	4,640	0.9%
Diocesan Assessment	51,200	9.8%
Bishop's Appeal - Required Payment	9,917	1.9%
Diocesan Collections	9,321	1.8%
National/Mission Appeal	14,461	2.8%
TOTAL EXPENSES	\$ 521,834	100.0%
TOTAL REVENUES OVER/(UNDER) EXPENSES (<i>excluding items listed below</i>)	\$ (61,832)	
Rental Income - RESTRICTED	418,140	
Investment Fund Interest - RESTRICTED	18,367	
Bequest & Grants - RESTRICTED	10,392	
Authorized Collections (Capital Campaign) - RESTRICTED	225,209	
Loan Interest Expense (Paid to Diocese)	(36,020)	
Depreciation Expense (Buildings, Building Improvements and Furniture & Equipment)	(179,621)	
TOTAL REVENUES OVER/(UNDER) EXPENSES (<i>including items listed above</i>)	\$ 394,635	
Expenditures not reflected above:		
Diocese Loan Payment - excluding interest	\$ 535,000	
Capitalized Fixed Assets (Holy Spirit & Rectory Roof Repairs and Rectory Renovations)	\$ 99,265	

GOOD SHEPHERD PARISH
STATEMENT OF CHURCH EXPENSES FOR FISCAL YEAR ENDED JUNE 30, 2022
(July 1, 2021 to June 30, 2022)

CEMETERY STATEMENT OF REVENUES & EXPENSES	
REVENUES:	
Investment Management Acct. - Interest Income	\$ 5,935
Sale of Plot & Graves (Foundation)	11,950
Burial Income	17,300
Annual/Maintenance Care	11,556
Interest & Other Income	42
TOTAL REVENUES	\$ 46,783
EXPENSES:	
Landscaping / Grave Diggers / Foundations	\$ 18,531
Depreciation Expense	720
Cemetery Operations (Administration)	2,826
TOTAL EXPENSES	\$ 22,077
TOTAL REVENUES OVER (UNDER) EXPENSES	\$ 24,706
BANKS IN WHICH CHURCH ACCOUNTS ARE HELD	
CHURCH :	
Northfield Bank (Checking)	\$ 43,411
Northfield Bank (Special Account)	1,394
TOTAL CHURCH	\$ 44,805
RESTRICTED FUNDS ⁽²⁾ :	
Mass Stipend: Northfield Bank	\$ 4,694
Scholarship Fund: Northfield Bank	\$ 7,526
Scholarship Fund: Diocesan Investment Fund	\$ 21,857
Endowment Fund: Diocesan Investment Fund	\$ 141,166
Capital Campaign: Polish & Slavic FCU	\$ 78,232
Diocesan Investment Fund - Rental Income	\$ 6,734
Diocesan Investment Fund - Bequests	\$ 364,954
CEMETERY ⁽³⁾ :	
Northfield Bank (Checking)	\$ 88,318
Diocesan Investment Fund - Perpetual Care*	201,560
TOTAL CEMETERY	\$ 289,878
(1) CHURCH NOTES	
Liabilities to the Diocese of Metuchen for the Fiscal Year ended June 30, 2022 are Assessments in the amount of \$38,000.	
(2) RESTRICTED FUNDS NOTES	
Restricted Funds represent amounts that: a) are to be used for specific purposes (e.g., Scholarships or payment of Mass Stipends), b) are not to be used due to stipulations of the endowment, and c) are not immediately available due to Diocesan withdrawal restrictions.	
(3) CEMETERY NOTES	
Per the Diocese, Cemetery Funds CANNOT be used for Church expenses and Church Funds CANNOT be used on Cemetery expenses.	
*Perpetual Care funds are to be used only for cemetery purposes. Funds are held in escrow and are to be used once there is no longer anyone available to care for the cemetery.	