

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, 2023) 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, 2023.

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 \$339,918, or 79% of the Parish's total revenues. Collections decreased 1% as compared to last year.
- Fundraising, Offerings, and Other Income (e.g., Festa, Golf Outing, Funeral Offerings, Project & "Earmarked" donations - Liturgy/Worship, etc.) accounted for 16% of total revenues.
- Our average weekly revenues were \$8,100 (collections were \$6,500 of that total) compared to average weekly expenses of \$9,700, resulting in an approximate decrease of \$83,000 to our savings reserve for the year. If it were not for the income received for the rental of Holy Spirit School and the Church Basement, we would have had depleted all of Good Shepherd Parish's savings.
- Salaries & Benefits, Diocesan Assessment/Collections, Contracted Services, Utilities, Insurance, and Repairs/Renovations were our largest expenses for the year, accounting for 77% of total expenses.
- The capitalized expenditures were just under \$400,000 last year, which included the replacement of the rectory roof and Church Hall exterior doors, renovations, and air conditioning & heating system repairs.
- In June, we paid \$104,500 for the School Rental Assessment to the Diocese, eliminating all of debt to the Diocese at the time. In August, subsequent to the end of the fiscal year, we received the 2023 assessment for \$191,000 from the Diocese.
- To date, \$558,000, which is 93% of our \$600,000 goal, has been pledged to the Capital Campaign. \$498,000, which is 83% 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 Capital 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 renovation of the Church Hall restrooms, refurbishment of the church pews, and repairs/renovation to the Church Hall which will include replacement of the doors. Given the work that is still required, there is a very real need for the remaining funds to complete the Capital Campaign.

As I enter into my fifth year at Good Shepherd Parish and my first year as its Pastor, 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.

We are further distancing ourselves from the darkest days of the pandemic, which allows us to resume church social events that are highlights of the year for many of us. This past year, we were able to hold our International Dinner, Festa, and Tricky Tray. Many of you joined me in celebrating my installation as the Pastor of Good Shepherd Parish, and also joined me to celebrate the 20-year anniversary of my ordination. For the upcoming year, we look forward to the return of the Church Raffle.

Additionally, I'd like to make note of the following information that is not included in the report to the Diocese, but does relate to events that carry great significance to our Parish community. In the past year, there were: 9 Baptisms, 21 First Communions, 29 Confirmations, 1 RCIA candidate received communion, 13 RCIA candidates confirmed, 4 marriages, and 26 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, Kareen Mann, and Marc Groshen. I also want to offer a special thank you to Ricardo Ferri, who has resigned his role on the Finance Council this past year.

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.

Rev. Kieran Burdick

GOOD SHEPHERD PARISH
STATEMENT OF CHURCH EXPENSES FOR FISCAL YEAR ENDED JUNE 30, 2023
(July 1, 2022 to June 30, 2023)

CEMETERY STATEMENT OF REVENUES & EXPENSES	
REVENUES:	
Investment Management Acct. - Interest Income	\$ 6,115
Sale of Plot & Graves (Foundation)	5,800
Burial Income	15,300
Annual/Maintenance Care	7,187
Interest & Other Income	44
TOTAL REVENUES	\$ 34,446
EXPENSES:	
Landscaping / Grave Diggers / Foundations	\$ 25,725
Depreciation Expense	720
Cemetery Operations (Administration)	5,505
TOTAL EXPENSES	\$ 31,950
TOTAL REVENUES OVER (UNDER) EXPENSES	\$ 2,496

BANKS IN WHICH CHURCH ACCOUNTS ARE HELD - AS OF JUNE 30, 2023	
CHURCH:	
Northfield Bank (Checking)	\$ 39,085
Northfield Bank (Special Account)	1,355
TOTAL CHURCH	\$ 40,440
RESTRICTED FUNDS ⁽²⁾:	
Mass Stipend: Northfield Bank	\$ 4,904
Scholarship Fund: Northfield Bank	\$ 10,643
Scholarship Fund: Diocesan Investment Fund	\$ 22,520
Endowment Fund: Diocesan Investment Fund	\$ 129,038
Capital Campaign: Polish & Slavic FCU	\$ 99,705
Diocesan Investment Fund- Rental Income	\$ 213,233
Diocesan Investment Fund- Bequests	\$ 58,122
TOTAL RESTRICTED FUNDS	\$ 538,165
CEMETERY ⁽³⁾:	
Northfield Bank (Checking)	\$ 90,287
Diocesan Investment Fund - Perpetual Care*	207,675
TOTAL CEMETERY	\$ 297,962

⁽¹⁾ CHURCH NOTES

All debts to the Diocese of Metuchen as of June 30, 2023 have been satisfied, Assessments due to the Diocese are zero.

⁽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, or 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 for 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.

GOOD SHEPHERD PARISH

STATEMENT OF CHURCH REVENUES & EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 2023 ⁽¹⁾
(July 1, 2022 to June 30, 2023)

STATEMENT OF CHURCH REVENUES		% of Total
Weekend Collections (<i>Offertory and Monthly</i>)	\$ 297,503	68.7%
Holy Days Collections	7,334	1.7%
Christmas Collections	18,690	4.3%
Easter Collections	16,391	3.8%
Fundraising (<i>Festa and Golf Outing</i>)	16,690	3.9%
Gifts/Donations	1,051	0.2%
Offerings (<i>Funerals, Mother's Day & Father's Day, Marriage, and Thanksgiving</i>)	17,543	4.0%
Interest Income	49	0.0%
Religious Education Fees (<i>CCD fees</i>)	4,293	1.0%
Diocesan Collections	7,475	1.7%
National/Mission Appeal	11,804	2.7%
Other Income (<i>Project & "Earmarked" donations, Liturgy/Worship, etc.</i>)	34,411	7.9%
TOTAL REVENUES	\$ 433,234	100.0%
STATEMENT OF CHURCH EXPENSES		% of Total
Salaries- Clergy (Fr. Krystian and Visiting Priests)	\$ 49,097	9.2%
Salaries- Lay (<i>Secretary, Musicians, Maintenance, Bookkeeper, Housekeeper</i>)	95,844	18.0%
Medical Insurance- Clergy (Fr. Krystian)	21,936	4.1%
Social Security- Employer Portion	6,595	1.2%
Pension- Clergy (Fr. Krystian)	9,450	1.8%
Lay Benefits (<i>Pension/Life Insurance</i>)	2,568	0.5%
Food & Household Expenses	17,653	3.3%
Office Supplies (<i>Weekly Envelopes, Copier Expenses, Basic Office Supplies</i>)	9,331	1.7%
Furniture- Equipment under \$500 (<i>Office Furniture and Exercise Equipment</i>)	3,937	0.7%
Contracted & Professional Services (<i>Air Duct Cleaning, Payroll, Alarm Contract, etc.</i>)	17,342	3.3%
Telephone	7,351	1.4%
Postage and Mailing	1,830	0.3%
Other Expenses (<i>Bank Charges</i>)	723	0.1%
Contracted Services (<i>Maintenance</i>) (<i>Landscaping, Cleaning, Exterminators & Sewer</i>)	53,734	10.1%
Repairs/Renovations (<i>Sound System, Roofing, Church Hall, Electrical</i>)	32,526	6.1%
Maintenance Supplies & Equipment (<i>Plumbing, Electrical, Lawns, Cleaning, Misc. Expenses</i>)	9,166	1.7%
Insurance (<i>Property and Auto - includes Rectory</i>)	36,120	6.8%
Utilities (<i>Gas, Electric, Water</i>)	52,925	9.9%
Travel	1,199	0.2%
Scholarships and Grants	5,071	1.0%
Religious Education (<i>CCD, Communion/Confirmation</i>)	7,103	1.3%
Liturgy and Worship (<i>Candles, Bread & Wine, Flowers, Hymnals & Missalettes, Altar needs</i>)	11,943	2.2%
Charities/Social Concerns/Events/Other Ministries	9,949	1.9%
Diocesan Assessment	50,800	9.5%
Diocesan Collections	7,475	1.4%
National/Mission Appeal	11,804	2.2%
TOTAL EXPENSES	\$ 533,472	100.0%
TOTAL REVENUES OVER/(UNDER) EXPENSES (<i>excluding items listed below</i>)	\$ (100,238)	
Rental Income - RESTRICTED	431,284	
Investment Fund Interest - RESTRICTED	10,424	
Bequest and Grants - RESTRICTED	2,000	
Authorized Collections (<i>Capital Campaign</i>) - RESTRICTED	111,143	
Diocesan Rent Assessment	(104,500)	
Depreciation Expense (<i>Buildings, Building Improvements and Furniture & Equipment</i>)	(184,859)	
TOTAL REVENUES OVER/(UNDER) EXPENSES (<i>including items listed above</i>)	\$ 165,254	
Expenditures not reflected above:		
Capitalized Fixed Assets (<i>Rectory Roof Replacement, Church Hall Doors and Renovations</i>)	\$ 399,675	