



From the Pastor

-The Lord be with you! Back in late August, I described our parish's debt situation and our resulting need to increase regular offertory contributions (both number of donors and overall amount), one-time gifts, and rental income via the three buildings adjacent to the chapel. Included in this week's bulletin is our annual financial report, which I will now review starting with parish revenue. The numbers you see for the proposed "2026 Budget" (Fiscal Year '26) assume no change in offertory income (including the Grand Annual) and no new rental income. It's a starting point for further planning. The projected net loss of \$32,462 plus \$69,120 in loan payments (which the Archdiocese has declined to freeze) make changes necessary. This fall, instead of a Grand Annual (which merely supplements the Offertory) we will conduct an increased offertory campaign. Combining the 2026 projections for Offertory and Grand Annual gives us a starting target of \$300,000 for the fiscal year. I would like for us to increase this by \$50,000 (a little under 17%). Thus, our goal for total 2026 Offertory (July 2025 through June 2026) becomes \$350,000. Again, this depends largely on having more regular donors to our parish and increased giving by those who are not presently giving much.

A \$50,000 increase in offertory only makes up half of our budget deficit. We're working on increasing our rental/lease income, too. Fortunately, the convent appears to be in good shape and doesn't immediately need major repairs. The vacant housing in the St. Augustine rectory needs renovation but is usable. Our current tenants are presently considering how they might expand their operations at these properties. We also remain open to proposals from other parties. Selling property is preferred only if we can't afford to maintain a building.

Our top priority continues to be paying off our loans. Debt has been devouring our savings since around 2009, when the parish school netted around \$400,000 in losses. Loan payments gave us a 2025 net loss of \$52,035 (\$16,728 minus \$68,763). Unfortunately, the Archdiocese won't let us temporarily freeze these payments while we work on increasing our income. However, thanks to a generous donor (who wants to be anonymous), we've just eliminated the smaller of our two loans! That will save us \$3,000 per month in loan payments. To pay off our remaining loan without deepening our 2026 net loss, we need to raise \$4,000 more per month (\$925 per week) for about six years (\$270,000). \$210,000 will pay it off all at once, freeing us from this heavy burden. That's a lot – but achievable if 100 individuals or households give an average additional gift of \$2,000 over the course of a year.

If you are presently giving less than 5% of your total income to our parish, I ask that you please prayerfully consider increasing your contributions. 10% is widely considered a standard for *total* charitable giving (tithing). Some can't give this much to charity; others can and do give more. Please give what you can. I'll keep you informed of our progress.

Let's move on with more good news. Our 2025 Catholic Appeal was very successful! In past years, we needed to pay upwards of \$5,000 to make up the shortfall in contributions. This year, we are receiving a rebate of around \$3,500, having raised 133% of our goal. This reduces our 2026 projected net loss. Additional increases in parish fundraising (dinners, the Christmas Fair...) can reduce it further. We are all working hard to achieve that. As in past years, I'm also returning a significant part of my clergy stipend income to the parish (Fr. Chris did this, too) and trying to keep expenses low.

Yours, with gratitude and confidence,
Fr. Gregory

OUR LADY OF GOOD COUNSEL PARISH
BALANCE SHEET
As of June 30

	2025	2024	Change
Assets:			
Operating Cash	31,487	11,878	20,109
Savings	266,597	298,452	(31,855)
Prepaid Expense	0	0	0
Due (to) from School	0	0	0
Accounts Receivable	2,381	2,369	12
Total Current Assets	300,465	312,199	(11,734)
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Liabilities:			
Accounts Payable	37,640	7,645	29,995
Other Current Liabilities	10,307	0	10,307
Total Current Liabilities	47,947	7,645	40,302
Long-term Revolving Loan Debt	270,804	239,567	(68,763)
Total Liabilities	318,751	247,212	(28,461)
Equity:			
Historical Net Income (Loss)	(95,013)	(179,197)	144,184
Current Net Income (Loss)	16,727	144,184	(127,457)
Total Equity	(18,286)	(35,013)	16,727
Total Liabilities & Equity	300,465	312,199	(11,734)

OUR LADY OF GOOD COUNSEL PARISH

INCOME STATEMENT

Fiscal Years Ended June 30

	2025 Actual	2025 Budget	Variance	2026 Budget
<u>Parish Revenue</u>				
Offertory	267,952	277,600	(9,648)	275,000
Lease Income	456,726	450,960	5,766	453,800
Grand Annual	19,723	25,000	(5,277)	25,000
Religious Education Fees	1,908	1,000	908	1,500
Gifts, Bequests, Donations	23,134	15,000	8,134	18,000
Sacramental Offerings	20,115	20,600	(485)	21,000
Fundraising	40,195	40,000	195	40,000
Catholic Appeal Rebate	0	0	0	0
Other Parish Revenue	22,669	51,810	(29,141)	19,650
TOTAL PARISH INCOME	\$852,422	\$881,970	(\$29,548)	\$833,950
<u>Parish Expenses</u>				
Lay Compensation	191,749	176,968	14,781	211,796
Lay Benefits	56,978	54,892	1,086	60,383
Clergy Stipend & Related	71,577	71,512	65	74,865
Office Expense	20,049	21,959	(1,910)	27,070
Professional Fees	30,082	30,070	12	0
Facilities Maintenance	56,916	55,596	1,320	53,468
Utilities	68,903	65,168	3,735	72,024
Truck Expense	2,175	4,250	(2,075)	3,250
Insurance	68,869	73,565	(4,696)	75,002
Pastoral/Liturgical Supplies	16,631	18,460	(1,829)	17,700
Capital Expenditures (detail below)	24,758	0	24,758	20,000
Tithe	38,618	40,260	(1,642)	37,713
Loan Interest	12,283	12,322	(89)	11,880
Fundraising	6,661	10,000	(3,339)	10,000
Other Expenses	177,747	202,660	(24,913)	191,260
TOTAL PARISH EXPENSES	\$843,546	\$887,682	\$5,864	\$866,412
NET OPERATING INCOME (LOSS)	\$8,876	\$44,288	(\$35,412)	(\$32,462)
Market Gain on Investment	7,852			
NET INCOME (LOSS)	\$16,728			
<u>Capital Expenditures</u>				
School Water Heater	4,850	0	4,850	0
Elevator Repairs	5,750	0	5,750	0
Chimney/Roof Repairs	14,158	0	14,158	0
Total Capital Expenditures	\$24,758	\$0	\$24,758	\$0
Principal Loan Payments	\$68,763	\$68,841	(\$78)	\$69,120