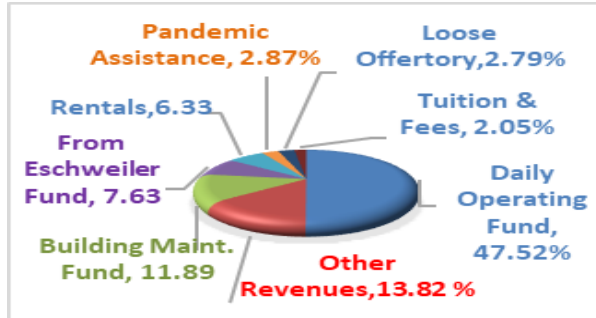


Summary of Operations

	Actual <u>2021-22</u>	Actual <u>2022-23</u>	Budget <u>2022-23</u>
Daily Operating Fund	422,826	443,495	455,000
Holy Day Offerings	5,759	6,522	6,000
Loose Offertory	22,449	26,051	19,500
Building Maint. Fund	99,027	110,991	100,000
Unrestricted Donations	1,140	5,806	0
Stipends & Fees	8,465	6,889	6,000
Other Contributions	339	183	0
Tuition & Fees	15,661	19,177	15,300
Rentals	62,033	59,061	60,640
Investment Income	13,656	14,775	12,000
Pandemic Assistance	0	26,754	0
From Eschweiler Fund	64,000	71,232	67,408
Other Revenues	1,041	2,130	0
Loan Receipts	0	126,822	0
Activity Fees	757	11,421	2,000
<u>Fundraisers</u>	<u>825</u>	<u>2,016</u>	<u>0</u>
TOTAL INCOME	717,978	933,325	743,848
Salaries and Benefits	507,363	494,529	563,694
Prayer & Worship	22,241	26,403	20,451
Adult Formation	1,859	4,184	2,556
Generations of Faith	6,972	8,556	8,240
Youth/Young Adult Form	2,719	18,474	5,180
Child Formation	2,580	2,075	2,220
Social Justice Ministry	0	42	0
Pastoral Ministry	220	843	720
Outreach	10,949	17,649	12,000
Administration	26,684	81,392	62,530
Archdiocese Assessment	34,559	35,773	36,000
Communications	2,204	800	1,870
Stewardship	2,808	3,964	2,875
<u>Buildings & Grounds</u>	<u>96,722</u>	<u>108,090</u>	<u>99,262</u>
TOTAL EXPENSES	717,880	802,774	781,598
Net Surplus/(Deficit)	98	130,552	(37,750)

2022-23 Income

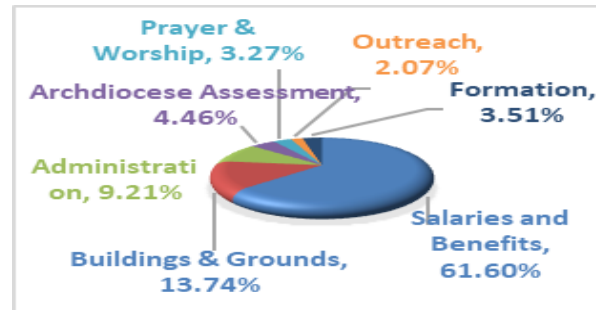
Total: Income \$933,325
(2021-22 5717,978)



Daily Operating Fund	47.52%
Building Maintenance Fund	11.89%
From Eschweiler Fund	7.63%
Rentals	6.33%
Loose Offertory	2.79%
Tuition and Fees	2.05%
Investment Income	1.59%
Stipends and Fees	<1%
Holy Day Offerings	<1%

2022-23 Expense

Total: Expenses \$802,773
(2021-22 5717,880)



Salaries & Benefits	61.60%
Buildings & Grounds	13.74%
Archdiocesan Assessment	4.46%
Administration	9.21%
Formation	3.51%
Prayer & Worship	3.27%
Outreach	2.07%

Balance Sheet

June 30, 2023

	<u>2022</u>	<u>2023</u>
Cash in Bank	75,216	104,724
Prepays	602	205
Investments/Reserves	211,892	151,343
Fixed Assets	4,049,170	4,049,170
TOTAL ASSETS	4,371,722	4,305,442
Accounts Payable	310	11,634
Current Liabilities	1,648	7,252
Payroll Protection Plan Loan	0	0
Capital Improvement Loan	25,229	115,743
Restricted/Designated	105,454	72,555
Fixed Asset Fund Balance	3,947,147	3,808,967
General Equity	296,480	262,055
Net Income	53,586	27,236
TOTAL LIABILITIES & EQUITY	4,429,544	4,305,442

Eschweiler New Century Fund

	<u>2022</u>	<u>2023</u>
Donations (included in Income)	12,812	0
Income	20,337	27,694
<u>Investment Gain/(Loss)</u>	<u>(87,118)</u>	<u>13,407</u>
TOTAL INCOME	(53,969)	41,101

Grants	3,285	11,539
Disbursed to Parish	64,000	56,161
Fund Advisory Fees	7,997	3,226
<u>Misc. Expense</u>	<u>11</u>	<u>4</u>
TOTAL EXPENSES	75,293	70,930
ENDING BALANCE	623,180	593,351

Love One Another

	<u>2022</u>	<u>2023</u>
Donations	92,623	103,197
Income	41	446
TOTAL INCOME	92,664	103,643

TOTAL EXPENSES	0	44,319
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ANNUAL Surplus/Deficit	92,664	59,324
CASH IN BANK	92,664	151,988

Financial Report

This report summarizes the financial operations of the Good Shepherd parish community for the past fiscal year. The Summary of Operations is the fiscal year ending June 30, 2023. The bottom line shows the parish ending the year with a surplus of \$130,552 on a budgeted deficit of \$37,350. This surplus total however, must be reduced by \$126,822 in money received through our line of credit to pay for the new boiler and pandemic funds of \$26,754. If we remove the \$67,408 in supporting funds from the Eschweiler New Century fund, the parish operated at a loss of \$90,432.

The excellent news is what was accomplished over this fiscal year. The parish has increased in membership, increased activity post covid, installed the new boiler system and technology upgrades, increased mission engagement, and completed a staff reorganization which has allowed us to reduce our salary and benefits cost by 13%. The budget for this coming year will not require additional funds to meet our needs as has been required the past three years. Your support was and is why we are thriving and able to continue our mission.

The Eschweiler New Century Fund (ENCF) and parish reserves (investments) continue as the financial strength of the parish. You will find this information on the backside of this panel. This past fiscal year, we again drew from the ENCF in the amount of \$67,408, as provided for in the by-laws, to support the mission of Good Shepherd by providing supplemental funding for outreach, formation, programming, staffing, services, and capital requirements. We did utilize the reserves, and the earnings from those investments (\$13,407), to assist in the balancing of our annual budget.

For those who prefer an easier way to look at the parish finances, the charts in the center of this report give a picture of the income and expense of the past year. It's important to note that your contributions to the Daily Operating and Building Maintenance funds account for 73% of parish income, when you remove the unusual income from this year. Thank you for your stewardship, volunteering, believing in and supporting the Good Shepherd community.

Good Shepherd Finance Council

Parish Director:.....Deacon Sandy Sites

Trustees:..... Ron Leonhardt
Nic Zepnick

Chairperson:..... Tim Nolan

Pastoral Council

Representative:..... Ryan Goss

At-Large Member:..... Greg Goss

Ex-Officio Member:..... Marge Beck

PARISH MISSION STATEMENT: *Good Shepherd is a Christian, caring community, nourished by a joyful, spirit-filled liturgy that inspires our daily lives. We strive to welcome, accept, and love all people as they are, and through our ministries, reach out with active concern to those in need.*

For questions about this report
please contact:

Marge Beck

Director of Administrative Services

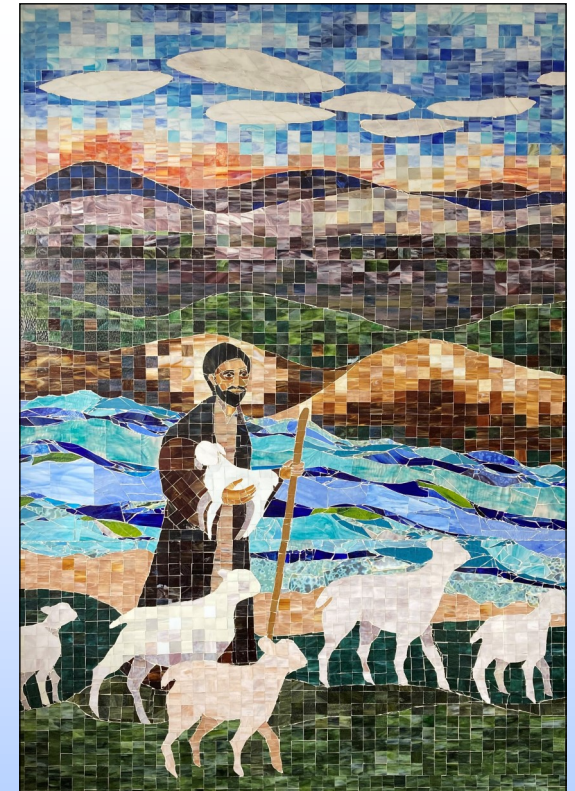
Phone:

262-345-3905

E-mail: beckm@mygoodshepherd.org



Finance Council Update



Year End Financial Report
Summary of Operations
For the period ending June 30, 2023

October 2023