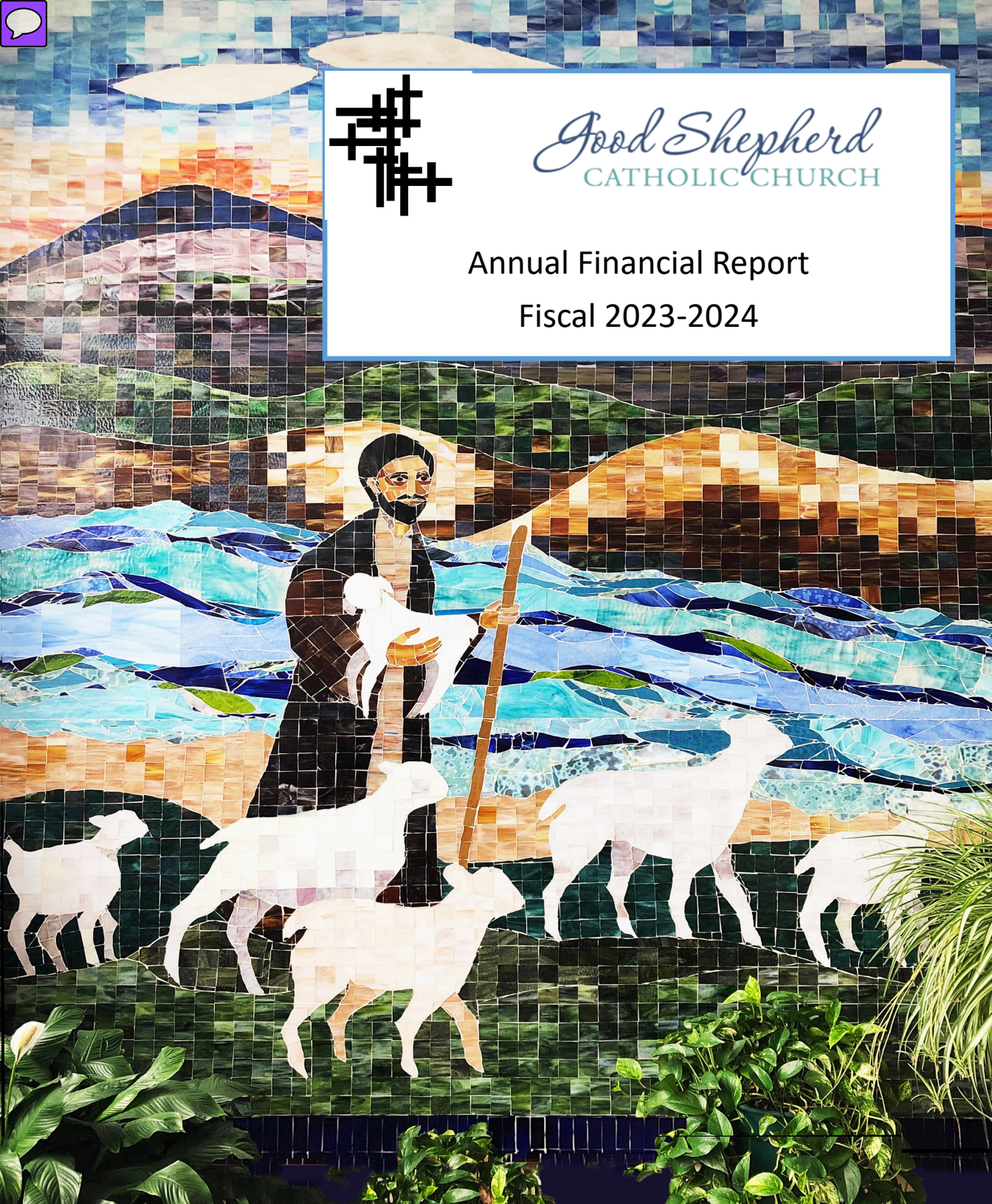




Good Shepherd
CATHOLIC CHURCH

Annual Financial Report
Fiscal 2023-2024



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Fiscal 2023-2024 Highlights

Good Shepherd ended the fiscal year with a surplus of \$74,005.03. We were graciously gifted trust funds of \$167,359.52 following the passing of Ms. Karen Gross, parish member and school alumna. Below is the annual financial summary and followed by highlights of the parish financial mission accomplishments outside of regular parish operational expenses (ie. payroll, supplies, utilities, and maintenance).

Operations Profit & Loss Budget Performance			Jul '23-Jun 24	Jul '23-Jun 24
July 2023 through June 2024	Jul '23 - Jun 24	Jul '22 - Jun 23	\$ Over Budget	Annual Budget
Total Income	927,263.83	927,707.73	217,463.83	709,800.00
Total Expense	853,258.80	802,772.85	124,688.80	728,570.00
Net Income	74,005.03	124,934.88	92,775.03	-18,770.00

Outreach Grants **\$13,700.00**

Kinship Community Food Center	\$ 1,000.00
Fresh Start Learning	\$ 1,000.00
Catholic Charities—Hawaii	\$ 1,000.00
Meta House	\$ 1,200.00
Neighborhood House	\$ 1,000.00
Quixoto Center	\$ 1,000.00
St. Bens Health Clinic	\$ 1,000.00
Mary's Pence	\$ 1,000.00
MU Center for Peacemaking	\$ 1,000.00
Fr. Gene's Help Inc.	\$ 1,000.00
Fortunate Families	\$ 1,000.00
Palestine Children's Relief Fund	\$ 1,000.00
Voces de la Frontera	\$ 1,500.00

Ellacuria Gifts **\$ 3,320.00**

Ellacuria Child Center Improves	\$2,320.00
Donation to CCR Chalatenango	\$ 1,000.00

Use of \$167,359.52 trust gifts:

Elimination of debt (balance from Love One Another)	\$83,705.91
Transfer to Parish Reserve Fund	\$50,000.00
Music Development and Equipment	\$14,041.25
Savings for Archdiocese Assessment	\$ 9,204.77
Kitchen Refrigerator Replacement	\$ 5,140.00
Surplus to Operations Cash Account	\$ 5,267.59

Restricted Mission Donations Distributions

Eschweiler New Century Fund \$29,607.49

Donations and annual surplus contributions to ENC

Combined Collection \$ 12,025.00

3 mission donation requests with stewardship letters

Building Safety and Security \$ 893.00

Security Cameras and Concrete Safety Grinding

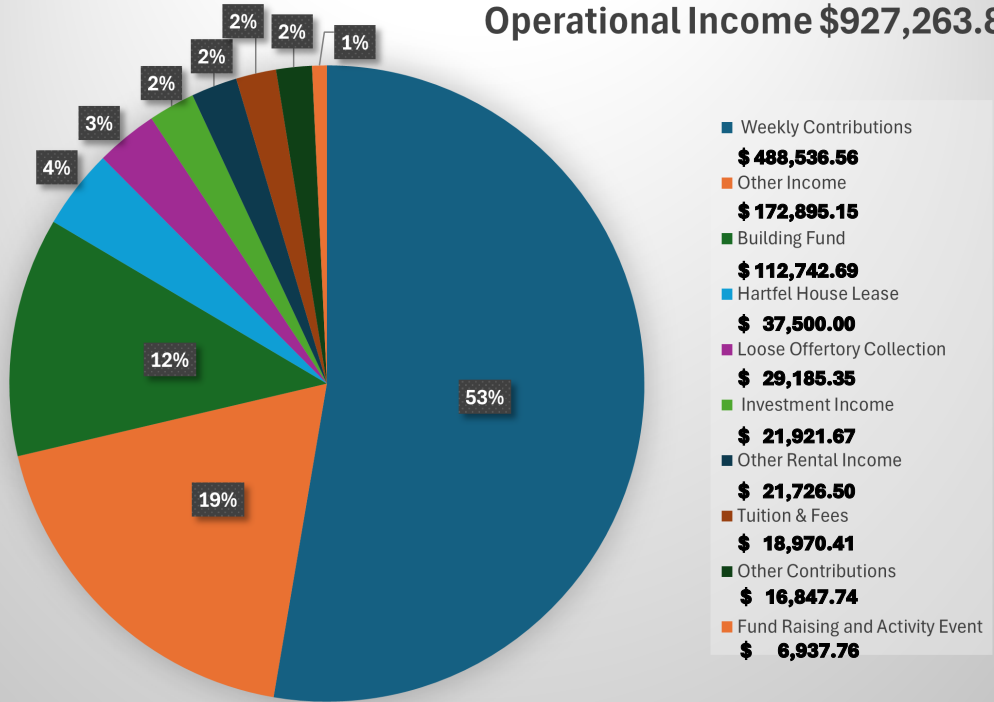
Members of the Outreach and Ellacuria committees will be happy to describe the organizations that were chosen and why the gifts were granted .

You can also inquire about joining the committees and related activity.



Parish Income

Operational Income \$927,263.83



The direct support of parishioners through weekly contributions, building fund, and loose collections represent 69% of the entire income for the parish.

The next largest income sources comes from our renters at Hartfel House, Menomonee Falls Preschool Co-op, and Northwest Area Alano Association at 6%. These groups also support the social justice mission of the parish.

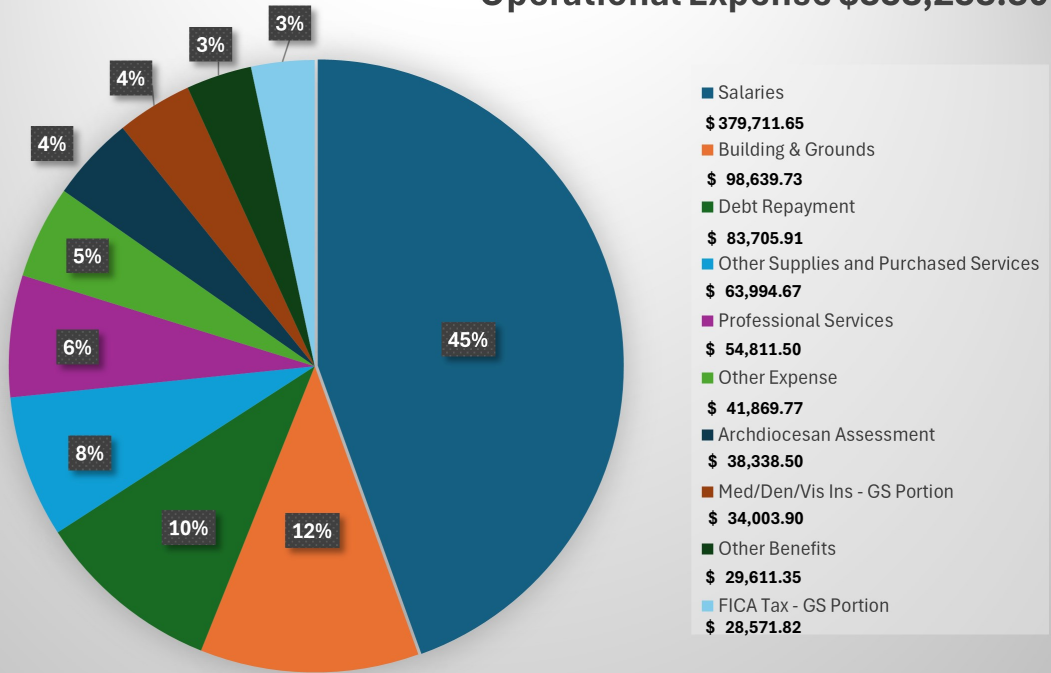
The next largest community source income is Tuition and Fees for the Generations of Faith program. This fund is 2% of our income and supports 65% of the GOF and sacramental formation, not including salaries and workcamps.

The Other Income category is unusually exaggerated because of the trust gift. We will not always be so fortunate to receive a trust gift as we did this year but with your continued efforts, and the diligent review of the finance council, this thriving community will continue to grow in number and in its mission.



Parish Expense

Operational Expense \$853,258.80



Good Shepherd leadership continues to work toward effective use of the funds given us. As with any company, payroll and benefits are the largest expense. This expense line was 62% of our expenses in fiscal year 2022-2023 but the 2023-2024 fiscal year came in at 55%, a 7% reduction. A restructure in staff has brought about this significant cost reduction while maintaining quality staff leadership. Your continued and increasing volunteer support will help maintain these lower costs.

The Building and Grounds Committee committed to begin the improvement of safety and security for our community. Many projects were completed by their involvement and oversight. Recommendations from the police department and our insurance company were completed including installation of room identification signs inside and out, security cameras, second floor security doors, safety grinding of raised concrete walks, and improvement of the grounds. Along with general building expenses, we look forward to continuing improvements and preventative maintenance of all buildings and grounds.

Our "Professional Services" expense line includes our assisting priest, speakers, and IT technical support for our operations.



Eschweiler New Century Fund

Eschweiler New Century Fund

Profit & Loss

July 2023 through June 2024

	Jul '23 - Jun 24	Jul '22 - Jun 23	\$ Change
Ordinary Income/Expense			
Income			
3035 · ENC Contributions Income	38,362.99	0.00	38,362.99
3040 · Investment Gain(Loss)	61,905.82	13,407.35	48,498.47
3050 · Investment Income	19,149.50	27,694.31	-8,544.81
Total Income	119,418.31	41,101.66	78,316.65
Expense			
4110 · Grants	0.00	11,539.48	-11,539.48
4111 · Disbursement to Parish	0.00	56,160.82	-56,160.82
6120 · Fund Advisory Fees	6,792.21	3,225.94	3,566.27
6240 · Miscellaneous	5,322.48	3.79	5,318.69
Total Expense	12,114.69	70,930.03	-58,815.34
Net Ordinary Income	107,303.62	-29,828.37	137,131.99
Net Income	107,303.62	-29,828.37	137,131.99

The Eschweiler New Century Fund had a very profitable year. There was a \$107,303.62 gain from our three income sources. The fund made big strides towards returning to the \$800,000 balance prior to the pandemic. The account summary is:

- ◆ \$38,362.99 were collected from funeral donations, Good Shepherd combined collection donations, policy surplus percentage to the ENCF, and investment of funds from a closed inactive ENCF checking account.
- ◆ \$19,149.50 was earned in interest and dividends
- ◆ \$61,905.82 was gained through increased investment value
- ◆ \$12,114.69 was expensed for advisor fees, transaction fees, and the checking account closure and reinvesting in the fund.



Eschweiler New Century Fund

Eschweiler New Century Fund

Balance Sheet Prev Year Comparison

As of June 30, 2024

	Jun 30, 24	Jun 30, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1010 · ENC - Money Market - Stifel	5,780.18	5,770.84	9.34	0.16%
* 1020 · ENC - Cornerstone Chkg (9022)	0.00	5,321.93	-5,321.93	-100.0%
Total Checking/Savings	5,780.18	11,092.77	-5,312.59	-47.89%
Other Current Assets				
1530 · ENC Account - Stifel	694,875.31	582,259.10	112,616.21	19.34%
Total Other Current Assets	694,875.31	582,259.10	112,616.21	19.34%
Total Current Assets	700,655.49	593,351.87	107,303.62	18.08%
TOTAL ASSETS	700,655.49	593,351.87	107,303.62	18.08%
LIABILITIES & EQUITY				
Equity				
3000 · Opening Bal Equity - 11/30/06	593,351.87	623,180.24	-29,828.37	-28.89%
Net Income	107,303.62	-29,828.37	137,131.99	459.74%
Total Equity	700,655.49	593,351.87	107,303.62	18.08%
TOTAL LIABILITIES & EQUITY	700,655.49	593,351.87	107,303.62	18.08%

The Eschweiler New Century Fund continues to offer grants to parish individuals and groups. The grants may be requested by any parish organization or member for any purposes that support the mission of Good Shepherd. All grant requests are reviewed for approval by the ENCF Committee on a quarterly basis. The grants are intended to support or reimburse the grant request for purposes such as:

- ◆ Faith Formation / Enrichment / Religious Education
- ◆ Social Justice Education / Event
- ◆ Retreat / Spiritual Growth

* Checking account closed and funds reinvested in the investment account



Love One Another

Love One Another Campaign

Profit & Loss

July 2021 through June 2024

	<u>Jul '21 - Jun 24</u>
5000 · Restricted Income	
5100 · LOA Income	
5065 · LOA Restricted Contributions	274,380.00
5475 · LOA Investment Income	1,949.67
Total 5100 · LOA Income	<u>276,329.67</u>
Total 5000 · Restricted Income	<u>276,329.67</u>
Total Other Income	276,329.67
	Transfer MFPS Funds
	<u>1,049.00</u>
Total All Income	277,378.67
Other Expense	
6700 · LOA Case Statement Expense	
6701 · Case 1 - Building & Grounds	81,268.04
6702 · Case 2 - Worship Space Renovation	1,000.00
6703 · Case 3 - Financial Security	
6703-1 · LOA Debt Repayment	32,036.98
6703-2 · LOA Interest Expense	8,075.04
Total 6703 · Case 3 - Financial Security	40,112.02
6704 · Case 4 - Technology Updates	14,334.96
6705 · Case 5 - Enhanced Outreach	1,000.00
Total 6700 · LOA Case Statement Expense	137,715.02
6740 · Major Maintenance Expense	0.00
Total Other Expense	<u>137,715.02</u>
Net Other Income	<u>139,663.65</u>
Net Income	<u><u>139,663.65</u></u>

The Love One Another Campaign has been receiving pledge contributions as planned and is currently at the projected receipts. Your continued support for the final two years, ending June 2026, is critical to completing many of the plans for our case study. As a reminder, the case study included Building & Grounds, Worship Space Renovation, Financial Security, Technology Updates and Enhanced Outreach. The case study can be found on the website under Give/Love One Another. It is not too late to join in contributing to the campaign.



Love One Another

The Finance Council continues to review recommendations for projects for each LOA case statement from Building and Grounds and Outreach committee's

Projects completed to date can be found in the weekly email or the bulletin quarterly. Current case statement income, expenses and balance are as follows. These numbers are for the lifetime of the campaign beginning in January 2022 through June 2024.

	<u>Lifetime Income</u>	<u>Lifetime Expense</u>	<u>Lifetime Balance</u>
Building and Grounds	\$87,801.62	\$80,219.04	\$ 9,841.43
Worship Space Renovation	\$63,107.38	\$ 1,000.00	\$62,107.38
Financial Security	\$60,363.58	\$40,122.02	\$20,241.56
Technology Updates	\$49,388.40	\$14,334.96	\$23,072.84
Enhanced Outreach	\$13,719.02	\$ 1,000.00	\$12,719.01
Additional Income #1	\$ 1,949.67		
Additional Income #2	\$ 1,049.00	\$ 1,049.00	
Totals	\$277,378.67	\$137,715.02	\$139,663.65

#1—Lifetime interest from the money market account to be divided into each case the last year of collections.

#2—Partial amount of support funds from Menomonee Falls Preschool Co-Op for 2nd floor security doors.

The \$1049 was transferred and not taken as part of income in the prior page profit and loss.

Process for projects:

The parish Building & Grounds and Social Justice Ministries are reviewing and providing the Finance Council with prioritized and supported requests for projects. After approval from the council, a proxy is submitted to the Milwaukee Archdiocese for approval because they are the responsible agency for these restricted funds. We may begin the project after receipt of the signed proxy.

Projects Completed to Date:

Worship Space Renovations:

The largest project was the Worship Space Renovation. The project began in 2021 prior to the receipt of funds. This was determined the best plan of action because of lower contractor costs and the reduced use of the facility during COVID. It was determined we would use available parish savings and available credit line and to reimburse the parish after funds had been collected. That transfer of \$100,000.07 in expended funds back to the parish is still pending.



Love One Another

Building and Grounds:

- ◆ Kitchen Ceiling and Lighting
- ◆ Exterior and Parking Lot Lighting
- ◆ Parking Lot Seal and Stripping
- ◆ Updated flooring for AA Club House and HOPE Network Rooms

Financial Security:

- ◆ Paid off debt from boiler replacement

Technology Update:

- ◆ Updated WI-FI Access
- ◆ New Parish Management Software
- ◆ IT Technical Maintenance Service
- ◆ 2 I-pads
- ◆ Upgrade Operating Software— Microsoft 365

Current Pending Projects:

- ◆ New Baptismal Font and Surrounding Flooring
- ◆ Replace Narthex Roof
- ◆ Replace South Entry Roof
- ◆ Replace Audio/Visual in Daniels Hall
- ◆ Assist Ellacuria in Financial Support of Fresh Water Project
- ◆ Replace Floor in Kitchen



More detailed financials are available
by contacting Marge Beck,
Director of Administrative Services.

You can receive copies by emailing
beckm@mygoodshepherd.org

Or by calling 262-345-3905 to set a time
to pick up the financial information.



Prayer to Follow Jesus the Good Shepherd

Gentle Jesus, compassionate and caring Good Shepherd, help me to follow You faithfully. Strengthen me daily with Your love, and guide me along life's paths.

Keep me free from every evil, protect me from sickness and danger, and lead me to serve You with all my mind and heart and soul.

Bless me each day with peace of mind and heart. May I experience Your saving power in my daily life, as I await the fullness of life and joy with You forever.

Amen.

