

Financial Report

This report summarizes the financial operations of the Good Shepherd parish community for the past fiscal year. To the left is a summary of the fiscal year ending June 30. The bottom line shows that the parish ended the year with a deficit of \$13,931. This was due to the renovations completed in church, investments made in technology for the worship space so that we may stream our Masses more readily, upgrades to our database and website, and the long-overdue repairs made to our entrance canopy roofs. The parish did apply for and receive forgiveness for the loan received last year through the Paycheck Protection Program which assisted us in maintaining regular staffing to support the parish in the early months of the pandemic last year.

The parish is on sound financial footing due to the value of the Eschweiler New Century Fund (ENCF) and parish reserves (investments). You will find this information on the backside of this panel. We do continue to utilize the reserves to pay down the loan debt (Roof & Parking lot) and the earnings from those investments (\$14,595) assist in the balancing of our annual budget. This past fiscal year, we did need to draw from the ENCF in the amount of \$64,000 and from parish reserves in the amount of \$68,000 to support the projects noted above.

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 70% of parish income. Thank you for your Stewardship, volunteering, believing in and supporting the Good Shepherd community.

Good Shepherd Finance Council

Parish Director:.....Deacon Sandy Sites

Trustees:..... Tammy Hernke
Dan Popp

Chairperson:..... Greg Goss

Pastoral Council

Representatives:.....George Koleas
Nic Zepnick

At Large Members:Jane Goesch
Tim Nolan

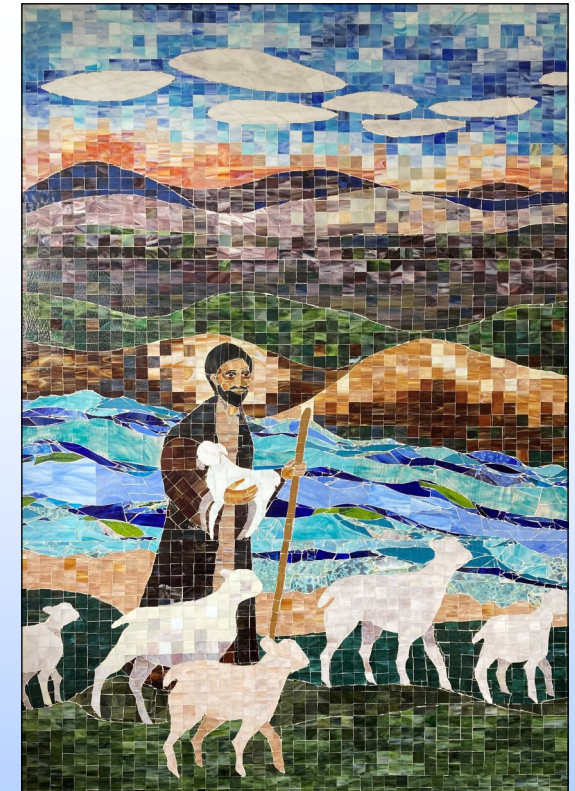
Ex Officio Member: Joe Kallenberger

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:
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Finance Council Update



Year End Financial Report
Summary of Operations
For the period ending June 30, 2021

September 2021

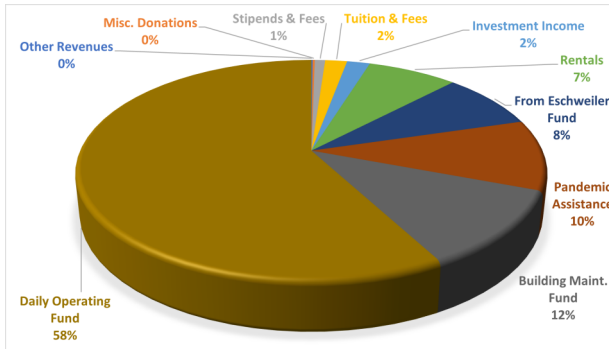
Summary of Operations

June 30, 2021

	Actual 2019-20	Actual 2020-21	Budget 2020-21
INCOME:			
Daily Operating Fund	455,224	450,011	454,433
Building Maint. Fund	89,013	88,673	89,353
Misc. Donations	3,780	1,358	1,531
Stipends & Fees	3,590	6,571	5,350
Tuition & Fees	15,648	13,930	17,369
Rentals	60,705	57,270	61,280
Investment Income	22,462	14,595	22,306
Pandemic Assistance	0	80,711	0
From Eschweiler Fund		64,000	40,800
<u>Other Revenues</u>	<u>630</u>	<u>836</u>	<u>200</u>
TOTAL INCOME	651,052	777,956	692,622
EXPENSES:			
Salaries and Benefits	466,083.13	503,165	502,530
Prayer & Worship	5,145	5,459	9,265
Christian Form. - Adult	2,862	2,062	4,650
Christian Form. - Child	11,653	3,529	16,030
Pastoral Ministry	1,312	0	4,710
Outreach	10,922	10,809	10,519
Administration	21,452	47,639	24,972
Archdiocesan	32,117	32,044	34,190
<u>Buildings & Grounds</u>	<u>102,365</u>	<u>187,180</u>	<u>85,756</u>
TOTAL EXPENSES	653,911	791,887	692,622
Net Surplus/(Deficit)	(2,859)	(13,931)	0

2020-21 Income

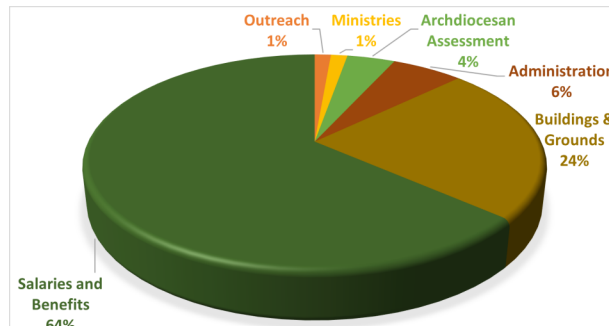
Total: Income 777,956



Daily Operating Fund	58%
Building Maintenance Fund	12%
Pandemic Assistance	10%
From Eschweiler Fund	8%
Rentals	7%
Investment Income	2%
Tuition and Fees	2%
Stipends and Fees	1%

2020-21 Expense

Total: Expenses 791,887



Salaries & Benefits	64%
Buildings & Grounds	24%
Administration	6%
Archdiocesan Assessment	4%
Ministries	1%
Outreach	1%

Balance Sheet

June 30, 2021

	2020	2021
ASSETS:		
Cash in Bank	143,732	81,163
Prepays	504	281.49
Investments/Reserves	312,833	241,108
Fixed Assets	4,049,170	4,049,170
TOTAL ASSETS	4,506,239	4,371,722
LIABILITIES/EQUITY:		
Accounts Payable	2,166	3,014
Current Liabilities	913	2012.82
Payroll Protection Plan Loan	80,711	0
Capital Improvement Loan	101,800	64,204
Restricted/Designated	100,326	58,865
Fixed Asset Fund Balance	3,947,147	3,947,147
General Equity	325,412	273,176
Net Income	-52,236	23,304
TOTAL LIABILITIES & EQUITY	4,506,239	4,371,722

Eschweiler New Century Fund

	2020	2021
INCOME:		
Donations	3,307	3,211
Income	19,430	18,253
<u>Investment Gain/(Loss)</u>	<u>-14,055</u>	<u>137,227</u>
TOTAL INCOME	8,691	158,692
EXPENSES:		
Grants	0	0
Disbursed to Parish	3,600	64,000
Fund Advisory Fees	7,123	7,942
<u>Misc. Expense</u>	<u>-3,282</u>	<u>9</u>
TOTAL EXPENSES	7,442	71,951
ENDING BALANCE	665,701	752,441