



# CHURCH OF ST. GREGORY THE GREAT

## ANNUAL FINANCIAL REPORT

JULY 1, 2016 –JUNE 30, 2017

### Income Statement

<b>Income</b>	
All Collections	\$ 1,913,623
Religious Ed	165,545
Rental Income	41,415
Investment Income	38,375
Fund Raisers & Other Income	<u>257,401</u>
<b>Total Income</b>	<b>\$ 2,416,359</b>
<b>Expenses</b>	
Salaries & Benefits	\$ 683,937
Administrative Expenses	93,514
Academy Financial Support	463,327
Ministries & Parish Programs	32,637
Liturgical Supplies	48,893
Building Maintenance/Grounds	149,539
Utilities	139,108
Interest on Debt	198,008
All Other Expenses	<u>363,841</u>
<b>Total Expenses</b>	<b>\$ 2,172,804</b>
<b>Net Income</b>	<b>\$ 243,555</b>
<b>Other Cash Outflows</b>	
Principal on Mortgage	\$ 130,046
Diocesan Payables	<u>385,863</u>
<b>Operating Deficit</b>	<b>\$ (272,354)</b>

### Parish Figures (2016)

#### DONATIONS

Of **5,725** registered families, **1,575 (28%)** are regular contributors

**100** highest donors = **22%** of wkly collections

**25%** of families give **50%** of all donations

**62%** of contributors give avg of \$10 or > wkly

**16%** of donations are from Online Giving

#### REGISTRATIONS & SACRAMENTS

**215** new families registered

**134** infant baptisms

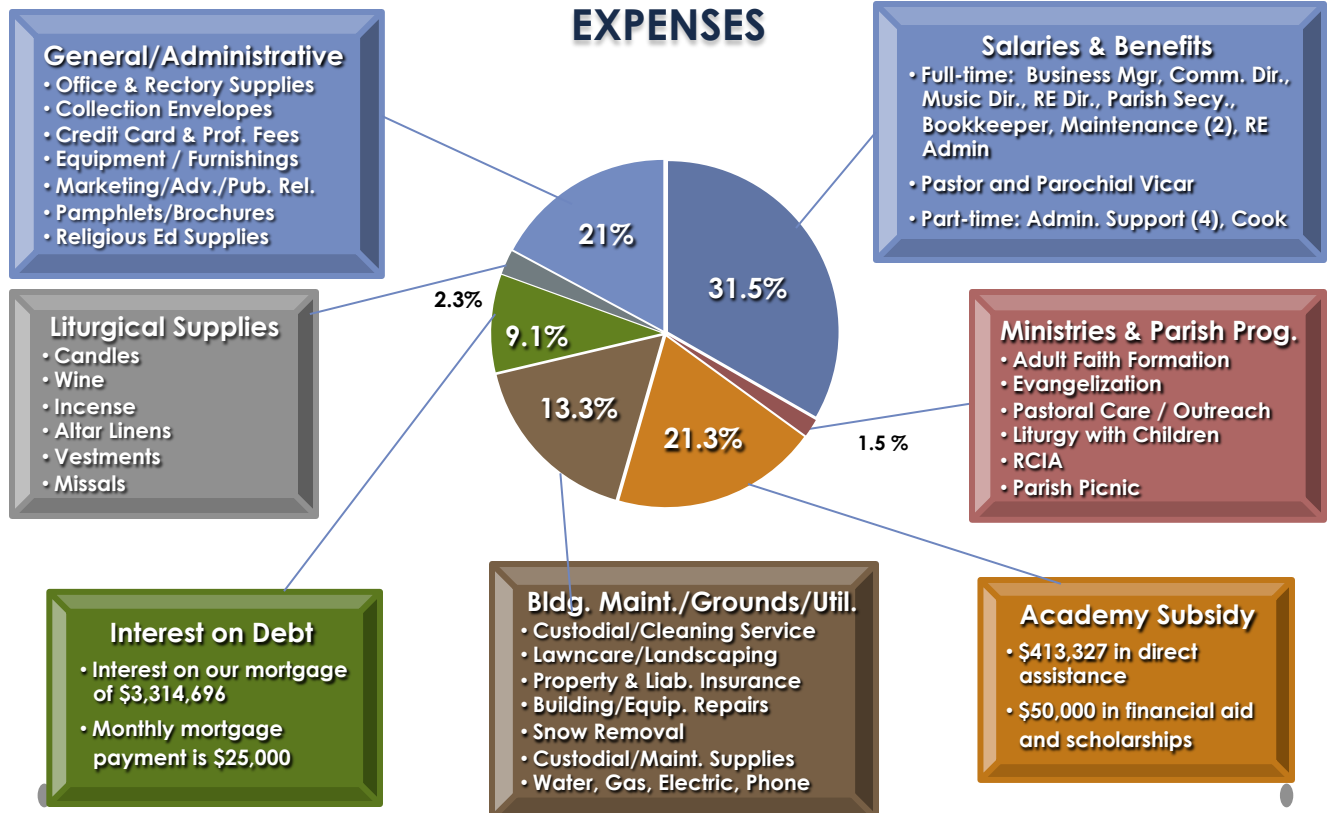
**30** weddings

**206** 1<sup>st</sup> Communions

**238** Confirmations

**77** funerals

### EXPENSES



#### General/Administrative

- Office & Rectory Supplies
- Collection Envelopes
- Credit Card & Prof. Fees
- Equipment / Furnishings
- Marketing/Adv./Pub. Rel.
- Pamphlets/Brochures
- Religious Ed Supplies

#### Liturgical Supplies

- Candles
- Wine
- Incense
- Altar Linens
- Vestments
- Missals

#### Interest on Debt

- Interest on our mortgage of \$3,314,696
- Monthly mortgage payment is \$25,000

#### Bldg. Maint./Grounds/Util.

- Custodial/Cleaning Service
- Lawncare/Landscaping
- Property & Liab. Insurance
- Building/Equip. Repairs
- Snow Removal
- Custodial/Maint. Supplies
- Water, Gas, Electric, Phone

#### Salaries & Benefits

- Full-time: Business Mgr, Comm. Dir., Music Dir., RE Dir., Parish Secy., Bookkeeper, Maintenance (2), RE Admin
- Pastor and Parochial Vicar
- Part-time: Admin. Support (4), Cook

#### Ministries & Parish Prog.

- Adult Faith Formation
- Evangelization
- Pastoral Care / Outreach
- Liturgy with Children
- RCIA
- Parish Picnic

#### Academy Subsidy

- \$413,327 in direct assistance
- \$50,000 in financial aid and scholarships



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JULY 1, 2016 – JUNE 30, 2017

### Balance Sheet

#### Assets

Current Assets	
Cash	\$ 755,532
Other Current Assets	<u>453,493</u>
Total Current Assets	\$ 1,209,025
Fixed Assets	
Land	\$ 1,407,931
Buildings	15,877,358
Equipment & Vehicles	<u>1,634,035</u>
Total Fixed Assets	<u>\$18,919,324</u>
<b>Total Assets</b>	<b><u>\$ 20,128,349</u></b>

#### Liabilities

Current Liabilities	
Accounts Payable	\$ 697,470
Deferred Inc & Wages Payable	<u>126,720</u>
Total Current Liabilities	\$ 824,190
Mortgage Payable	3,314,696
Equities	<u>15,989,463</u>
<b>Total Liabilities &amp; Equity</b>	<b><u>\$20,128,349</u></b>

### Parish Figures

#### ASSETS

The parish maintains **31.7** acres of land and **7** buildings (including the convent in Robbinsville)

Fixed assets comprise **95%** of total assets

The parish has **\$449,393** in investment accounts (as of June 30, 2017)

#### LIABILITIES

The balance on our mortgage is **\$3.3 million**

Our monthly mortgage payment is **\$25,000**

In **2034** we will make our last mortgage payment

We have **\$687,215** in outstanding Diocesan payables

### New 2016-17 Parish Initiatives

#### LED Lights in Church

- In late 2016, launched the "Buy-A-Bulb" program, inviting parishioners to help the parish replace all the lights in the church with long-lived and energy efficient LED bulbs
- The program raised \$9,500 toward the purchase of over 125 bulbs that were installed in November 2016
- Significant cost savings will come from reduced energy and bulb replacement costs

#### Energy Grant – Parish Center

- Awarded PSE&G Direct Install Energy Efficiency Upgrade Grant
- Replaced all inside and outside lighting with LED fixtures and bulbs as well as remaining five HVAC units on Parish Center roof
- We will pay only 30% of total project cost over three years; Direct Install program pays 70%
- Energy savings are projected to more than offset costs, enabling a \$150K upgrade at no cost to the parish

#### Evangelization Center

- Invested \$18K in painting and repair work in the former convent to expand campus meeting space
- Renamed the "Evangelization Center", the building will make eight rooms available for meetings and other events
- Rooms will be named after well-known evangelizers including St. Gregory the Great, St. John Paul II, Sts. Peter and Paul, St. Augustine, and St. Therese of Liseux

#### Food Pantry

- As part of our 2016 Year of Mercy efforts, St. Gregory the Great began directly supporting the St. Raphael's Food Pantry
- In first 12 months, SGG parishioners donated nearly **31,000** items to the food pantry including canned soup, fruit and vegetables, boxes of spaghetti, cereal, and cake mix, bars of soap, laundry detergent and other household products
- At the same time, our parishioners continued to provide for those in need through Mt. Carmel Guild and our Thanksgiving and Christmas food drives. We thank you for your generous support!

### What Is My Obligation to the Church? How Much Should I Give?

A good rule of thumb is to give your first hour's weekly wage to the church:

If you earn	Can you donate	If you earn	Can you donate
\$12 / hour	\$12 per week	\$75K / year	\$40 per week
\$25K / year	\$15 per week	\$100K / year	\$55 per week
\$50K / year	\$30 per week	\$125K / year	\$70 per week