



Good Shepherd Catholic Church

Stewardship Report

February, 15 2015

2nd Quarter FY2015

July 1 - December 31

In recent years, it seems as if as much attention is paid to the halftime show at the Super Bowl as is paid to the game itself.

I mention this because we have come to a kind of halftime in our parish capital campaign, ***Our Family, Our Faith, Our Future.***

At the beginning of the campaign, we exceeded the goal we had set for ourselves as far as pledges are concerned.

With gratitude, we recognize that many families have already fulfilled pledges they made at the beginning of this campaign.

With similar gratitude, we recognize that many families are faithfully fulfilling pledges as we begin the second half of the pledge redemption period.

With some concern, I see that a certain amount that has been pledged is “at-risk” of not being

redeemed, and this may result in our parish incurring greater expenses on our construction loan than we had anticipated.

As we begin the second half of the capital campaign redemption period, once again I thank all who have supported this campaign so generously, and with gratitude I thank all who continue to be faithful to fulfilling pledges so generously made.

As we enjoy the fruits of our labors – especially the renovation of our church, hall and new bathrooms, let us pray that God will bring to fulfillment the good work begun to finance this effort!

Sincerely yours in the Lord,

Rev. Thomas P. Ferguson
Pastor



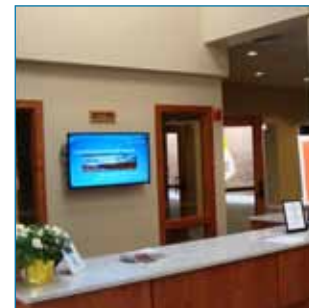
*The Church -
Before and After*



Bathrooms



Crendon Hall



Monitors in the Commons

Financials

CAPITAL CAMPAIGN: HOW ARE WE DOING?

How far along are we?

- We are exactly halfway through the pledge redemption process. Most pledge payments started 7/01/12.

Good news:

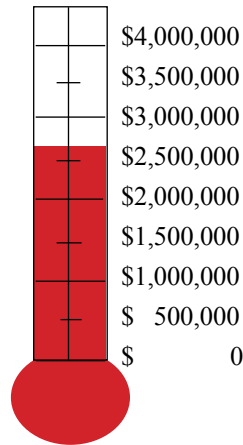
- Thank you! 63% of pledges have been paid, which is 13% ahead of the five-year schedule.

Not so good news:

- Pledges in the amount of \$440,000 have been written off (cancelled).
- At this time, \$114,000 in pledges are at risk. These pledges are 90+ days delinquent and may not be paid off.

CAPITAL CAMPAIGN PLEDGE STATUS AS OF 12/31/14

Total pledged	\$ 4,200,000
Cancellations	(440,000)
Net pledges	3,760,000
Payments received	2,635,000
Net pledges outstanding	1,125,000
Pledges at risk	(137,000)
Outstanding less at risk	988,000
Capital loan	1,102,000
Shortfall	\$ (114,000)



It's not too late to participate in this historic effort! Please scan the QR code below or visit: gscampaign.org/how-to-help. Forms also available in the parish office.



FINANCIAL STATEMENT AS OF 12/31/2014

Assets	12/31/2014	12/31/2013	Income	Actual YTD 12/31/2014	Actual YTD 12/31/2013	Budget FY2015
Operating Accounts	\$ 213,281	\$ 236,119	Total Collection	999,943	997,752	1,985,000
DIAL Savings	1,164,981	1,169,115	Ministry and program income	182,371	191,293	477,625
Other Assets	36,669	750	Fundraising and other income	138,632	140,587	53,200
Total Assets	\$ 1,414,932	\$ 1,405,984	Total Income	\$ 1,320,946	\$ 1,329,633	\$ 2,515,825
Liabilities and Equity			Expenditures			
Funds held for others	\$ 641	\$ 122	Salary, Benefits, Taxes	\$ 655,037	\$ 664,066	\$ 1,357,700
Payroll & Other Liability	18,604	14,176	Facility & utility	119,867	122,865	229,300
Capital Loan	1,101,580	1,536,870	Interest on debt	35,153	32,914	75,000
Total Equity	294,107	(145,184)	Ministry & Programs	206,019	225,390	588,445
Total Liabilities & Equity	\$ 1,414,932	\$ 1,405,984	Fundraising	68,482	74,164	72,750
			Assesments	116,949	120,010	237,104
			Total Expense	\$ 1,201,507	\$ 1,239,409	\$ 2,560,299
			Net ordinary income	\$ 119,439	\$ 90,224	\$ (44,474)
			Extraordinary Income - Capital Campaign Payments & escrow fee	\$ 333,058	\$ 352,602	\$ 540,000
			Extraordinary Expense - Capital Campaign construction costs	\$ -	\$ 874,371	\$ 28,840
			Other capital expenditures	17,693	-	35,000
			Net other income/(loss)	\$ 315,365	\$ (521,770)	\$ 476,160
			Net Income/(loss)	\$ 434,804	\$ (431,546)	\$ 431,686

GIVE UP YOUR ENVELOPES THIS LENT!

Enrolling with **Faith Direct** provides our parish with consistent support, simplifies your giving, and avoids wasteful envelopes. Join us in giving up envelopes this Lent! Sign up online at gs-cc.org, or faithdirect.net (code VA208) or find an enrollment form in the office.

