

2023 – 2024 Fiscal Year Report Expanded Notes From The Pastor

Dear Holy Trinity Church & Church of the Holy Spirit Parishioners,

Thank you very much for your generous donations to our parishes throughout the year. I am very grateful for your continued support of our parishes with your time, talent, and treasure.

I would like to take a moment to offer some additional feedback on the reports.

I am pleased that both of our parishes reported positive gains for the 2023 – 2024 fiscal year. Much of that can be contributed to the sacrifices that you make on a regular basis to help us be responsible with our fiduciary duties. I use the word “sacrifice” intentionally because I know that so many of you are generous beyond your means. It is truly appreciated!

While acknowledging the kindness of so many of our regulars, we still need to be cognizant of the fiscal realities for our parishes and the need for more consistent weekly attendance and regular contributions to the offertory from our communities. You will notice that both parishes would have experienced significant financial losses if we did not have the benefit of rental income (Berkshire Farms rental in Gloversville, Cingular Tower in Johnstown), investment income (both parishes), and endowment income (Townsend Fund – Johnstown). Without those extra sources of funds (as well as some ear-marked donations from community members for specific projects), Holy Spirit would have lost \$62, 065 and Holy Trinity would have lost \$144, 788.61. While those extra sources of revenue do help, parishes cannot rely on that income to pay their ordinary operating expenses indefinitely. Parishes need to be able to sustain themselves financially in the event of investments underperforming, tenants moving out of parish-owned property, and the potential for endowment income drying up. Those sources of income are designed to help parishes bolster their savings instead of paying for ordinary operating expenses.

My point is not to point fingers or make anyone feel badly. I understand that many people in our county are struggling to make ends meet. The goal is to help educate and spread awareness that our communities truly need all of our parishioners to do what they can to contribute to the collections regularly. This is particularly important when folks have the opportunity to travel out of state during the winter months, attend Masses at the nearby shrines in the summer months, etc. On a related note, I wish to thank the generous patrons who conscientiously mail in their envelopes after they have been away.

Thank you for your continued support of our linked parishes. I wish you all the best this upcoming Advent Season!

Sincerely,

Rev. Matthew Wetsel

Fr. Matt Wetsel
Pastor