

Our Lady of the Assumption Catholic Church

Financial Report 2017 - 2018

From the Pastor's Desk

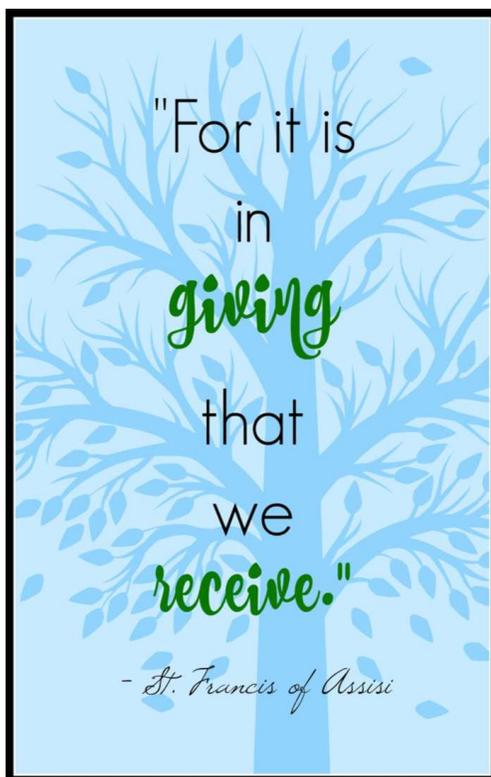
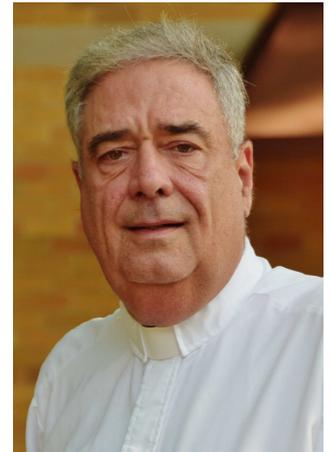
Dear OLA Parishioners and Supporters,

Thank you to all our parishioners for your ongoing support of our parish, staff, and many ministries. I am happy to report that OLA is in very good financial condition. We are a vibrant, financially stable parish and I hope that we continue to maintain that standing, while also growing our parish to fit the needs of you, our parish family.

Our parish is blessed with over 1,600 registered families and individuals with over 75 ministries that serve you in worship, education, and service – along with social ministries. Over the 2017-2018 fiscal year 130 new families joined our parish. This continued growth requires us to maintain, if not increase, our existing staff as more people create a greater demand on my personnel. This growth has also increased the need for financial support of ministries – and even an increase in the number of ministries that serve the community. Our recent parish survey has also added to our ministries and the work of my staff.

Back in the fall of 2005 we dedicated our "new" Church and Preschool/Youth Room/Moylan Hall. As these facilities age, maintenance costs have increased. Over the 2017-2018 fiscal year such maintenance expenses included upgrading all the air-condition units in the church. Parking lot lights as well as all lights in the church were converted to LED technology. A list of major expenses can be found in this financial report.

The parish Rectory Project will be moving forward soon. This project - consisting of a new rectory, renovation of the old rectory into new parish offices, and converting the old parish offices into OLA School offices - is the final stage of construction for the entire campus. We have nowhere else to grow in the future. We ask all parishioners to consider an additional contribution to fund this worthy project. The expansion will result in additional meeting space, an Indonesian Priest, and retired religious to serve our parish.



It is only through your generosity that Our Lady of the Assumption can serve this community through our liturgy, through our religious education, and through our Christian outreach.

I wish to express my sincere gratitude to all of you for your ongoing commitment to Christian Discipleship and Stewardship of all that we have and hold. As Stewards entrusted with the gift of treasure, we know that we have a responsibility to return to the Lord a just and fair portion of all that we have been given. Today I invite you to reflect on your response as a disciple and to the commitment that you are being asked to consider as part of your faith journey and, if you are able, to increase your financial support of our growing parish.

Finally, I would like to thank my Financial Council, Parish Council, and Ministry Commission for their hard work supporting our parish and their invaluable service to me as advisory committees.

Yours in Mary, our Mother,

Father Jim

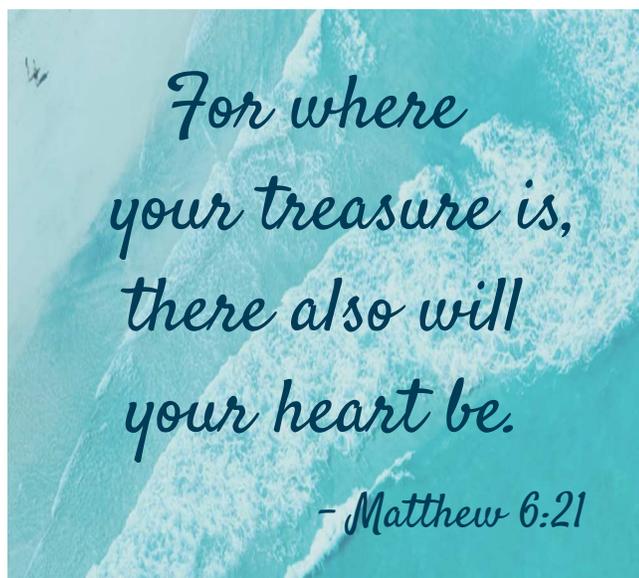
Parish Mission Statement:

*Through Worship, Education, and Service
we continue to grow in our relationship with God and one another
through Jesus Christ, in the spirit of Mary, our Patroness.*

OLA BY THE NUMBERS JULY 2018 - JUNE 2018

MEMBERS AND SACRAMENTS

Families/Individuals Registered in our Parish	1600
Registered Parishioners	4810
Newly Registered Families/Individuals	130
Adult Members Active in Parish Ministry	862
Infant Baptisms	108
Youth Baptisms	13
Adult Baptisms	7
Youth Professions of Faith	7
Adult Professions of Faith	13
Teen Confirmations	70
Adult Confirmations	50
Weddings	26
Funerals	36



FAITH FORMATION AND EDUCATION

Students in Parish Preschool	78
Students in Parish School or Religion	309
Students in OLA School	527
Youth in Youth Ministry	110
Adults in RCIA (Rite of Christian Initiation/Adults)	51

PUTTING YOUR MONEY TO WORK

We made a number of necessary repairs and updates to our facilities during the 2017 - 2018 Fiscal Year.

Replaced HVAC Units in Main Sanctuary'	\$ 40,000
Replaced HVAC in Daily Chapel	\$ 6,000
Converted Lights in Parking Lot to LED	\$ 6,000
Upgraded Electronic Door Lock System	\$10,000
Replaced Thermostats to WIFI Based Units	\$ 3,000
Replaced Lights Over Altar with LED Lights	\$ 6,000

SECOND COLLECTIONS FOR THE UNIVERSAL CHURCH

Each year the US Conference of Catholic Bishops and the Archdiocese of Atlanta require that each parish support the worldwide Church through our second collections. Through your generosity we were able to assist the following (not a complete list of all Second Collections):

Archdiocese of the Military	\$ 2,665
Mission Cooperative Program 2017	\$ 1,819
Catholic University of America	\$ 1,158
Marist Seminarians	\$ 2,087
Retirement Fund for the Religious	\$ 4,295
Archdiocesan Hispanic Ministries	\$ 2,155
Black and Indian Missions Collection	\$ 1,906
Georgia Bulletin	\$ 3,010
Catholic Relief Services	\$ 2,499
The Holy Land	\$ 3,026
Catholic Home Missions	\$ 2,019
Catholic Communications	\$ 1,635
Mission Cooperative Program 2018	\$ 1,821

ONLINE GIVING

To support the good works of our Parish and the Universal Church, please sign up for Online Giving today!

It's easy - just go to www.olachruch.org and click on the GIVING link for detailed instructions.

Thank you!

STATEMENT OF ACTIVITIES JULY 2017 - JUNE 2018

REVENUE	YTD Actual	YTD Budget	Fav/(Unfav)		Last Year YTD Actual
			Variance	%	
Offertry	\$2,050,927	\$2,099,720	(\$48,793)	-2.3%	\$2,037,972
Building Fund	210,692	157,000	53,692	34.2%	222,051
Other Income	643,370	595,350	48,020	8.1%	629,472
Total Revenue	2,904,990	2,852,070	52,920	1.9%	2,889,495

EXPENSES	YTD Actual	YTD Budget	Fav/(Unfav)		Last Year YTD Actual
			Variance	%	
Ministries	859,481	854,521	(4,960)	-0.6%	831,315
Administrative & General * Facilities	719,446	704,628	(14,818)	-2.1%	715,561
	469,756	442,685	(27,071)	-6.1%	441,974
Archdiocese Assessments	563,750	563,582	(168)	0.0%	598,372
Total Expenses	2,612,434	2,565,416	(47,018)	-1.8%	2,587,222

NET EARNINGS	\$292,556	\$286,654	\$5,902	2.1%	\$302,273
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* Includes Administration, Rectory and Loan Interest expenses

CASH RESERVE ACTIVITY FOR YTD FY18	Last Year YTD Actual	
Net Earnings	\$292,556	\$302,273
Principal Payments on Debt	(281,876)	(183,879)
Building in Progress - Rectory/Parish Offices	(171,347)	0
Other Working Capital changes	540	5,815
Net Cash Reserve Increase/(Decrease)	(\$160,127)	\$124,209

DEBT ACTIVITY FOR YTD FY18	
Building Debt as of July 1 2017	\$1,991,874
Principal Payments on Debt	(281,876)
Building Debt as of June 30 2018	\$1,709,998

FINANCIAL STEWARDSHIP

Our parish is fortunate to have many parishioners sharing their time and talent. Time and talent stewardship, however, must be coupled with financial stewardship for our parish and it's ministries to function and thrive.

We are grateful for those of you who have chosen to support the good works of our parish. Our continuing challenge is to work to instill in all parishioners this same spirit of stewardship, commitment, and support for our parish.

Your commitment to financial stewardship will ensure that OLA continues to be available to respond to your needs and to the needs of the community.

MINISTRY HIGHLIGHTS

Listed below are just a few of the many wonderful things that OLA Ministries accomplished during the 2017 - 2018 fiscal year. If you aren't already a member of one of our ministries, please check us out at www.olachurch.org to see how you can get involved.

Loaves and Fishes Ministry provided over 250 meals to 17 families.

Engaged Couples Ministry worked with 10 couples preparing for marriage.

Women's Circle Ministry's Chili Cook-off raised over \$2000 to pay for updated LED lighting and rewiring of Moylan Hall.

Prime Timer's Ministry for Adults aged 65+ was formed to great success!

Athletics Ministry and additional Major Donors funded and installed the parish's electronic sign by the gym. Throughout the year our youth participated in basketball (390), soccer (230), volleyball (25), and cross country (38).

Scouting at OLA continues to grow; Girl Scouts (120), Cub Scouts (160), and Boy Scouts (74).

Adopt-A-Cop Ministry's 191 families/individuals (plus preschool, OLA School, and youth ministry) adopted 59 members of the Brookhaven Police Department and supported numerous BPD activities.

St. Vincent de Paul Ministry assisted 624 people, donated \$500 monthly to a poor parish in Jamaica, donated funds to build two homes in Puerto Rico, and sent \$10,000 to a start-up parish in Cartersville.

The Confirmation Preparation Team comprised of 7 adult leaders and 12 teen leaders prepared 70 of our youth to receive the sacrament of Confirmation - our biggest class to date!

Meals for Marists Ministry provided weekly Sunday dinners for our priests and assisted with 13 other parish events from receptions to formal dinners at the rectory.

Just Faith Ministry raised over \$1700 toward their 4th house to be built for Food for the Poor. They also collected for Stand Up For Kids: \$810 cash, \$1125 gift cards, 208 pairs of socks, and toiletries.

The Parish Life Group hosted numerous events for the parish, including the inaugural Trunk-or-Treat with over 300 in attendance!