

Our Lady of the Assumption Catholic Church

ANNUAL REPORT 2019-20

Dear OLA Parishioners and Supporters,

Last October during Treasure Weekend I asked you to increase your financial treasure in support of the parish and you stepped up! Thank you. I am grateful for your continued generosity, especially during this difficult time that we are living in due to the COVID-19 pandemic.

I am pleased to announce that in November we will have paid down the debt from the building of the church, Moylan Hall, and the Preschool to under \$1 million. We have paid off over \$5 million dollars in the past twelve years thanks to your generosity both in fulfilling your pledges and in making donations to the Debt Reduction collection each month. Again, thank you.

Last year on Giving Tuesday we asked you to support OLA's *iGiveCatholic* campaign to raise the funds needed to pressure wash the church. You answered that call and we raised the necessary funds. We have decided to postpone that cleaning until many of the COVID-19 restrictions on gatherings are lifted and we can join together once again in community. For our 2020 *iGiveCatholic* campaign we hope to raise funds to pay for new cameras in the church - and the required computer operating system - to better facilitate the livestreaming of Masses and other church events in the future!

In the Spring we applied for and received a \$227,000 PPP (Payroll Protection Program) Loan. This loan enabled us to pay all of our employees (full time and part time) through June 30. We are now in the process of applying for forgiveness of the loan, which should happen in the next few months.

In the Spring we also received a \$2000 grant from the Catholic Foundation of North Georgia for *Enhanced Baptism Preparation for Latino Parents*.

During this time of pandemic it can be difficult to stay connected to the parish, the Church, and our faith. But it is in times like these that we are in most need of the Faith. Therefore, as a gift to you, our parish has subscribed to *FORMED*. *FORMED* is a digital platform providing 1000s of materials (from study guides to movies) on Catholic teachings, faith formation, and Catholic entertainment. There is something for parishioners of all ages!

Over the past year my staff and I have worked hard to be good stewards of your generosity as you will see in this report. I ask that you continue to offer your financial stewardship to our parish as we make our way toward what I hope is an end to the pandemic.

I ask for your continued support - and an increase if you can - for the life of the parish

Thank you for all the good works you do for OLA!

Yours in Mary, our Mother,
Father Jim Duffy, SM
Pastor

Inside

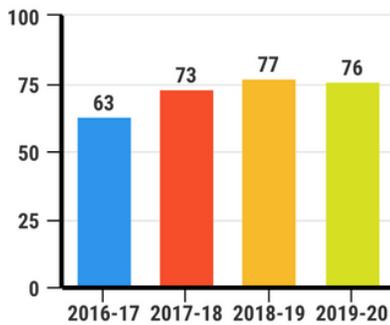
Who We Are | What We Do | How We Do It

WHAT WE DO

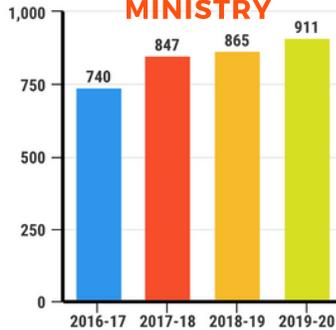
Over 70 ministries serve the people of God through our commitment to worship, religious education and faith formation, and outreach to those in need (spiritually, emotionally, economically). To learn more about ministry at OLA, please go to www.olachurch.org.

BY THE NUMBERS

NUMBER OF MINISTRIES



ADULTS ACTIVE IN MINISTRY



These numbers do not reflect the Preschool, the Indonesian Community, or the Latino Community.

INDONESIAN COMMUNITY

Our Indonesian Community consists of approximately 250 members/70 households.

Ministries/Events Include:

- Liturgical Ministry
- Bible Study/Rosary
- Children's Christmas Caroling
- Chinese New Year Celebration
- Community Faith Ministry
- Community Outreach Ministry
- Indonesian Cultural Events
- Social Life Ministry
- Music Ministry
- Biennial US-Canadian Catholic Jamboree



LATINO COMMUNITY

Each Sunday approximately 250 adults and their children join together in worship at the Spanish Mass.

Yearly an average of 15 children receive First Communion. Five babies are Baptized monthly. 31 Candidates and 1 Catechumen participated in the Spanish RCIA program.

Additional Ministries:

- Liturgical Ministries
- Adult Faith Formation
- Apostles of the Word
- Bible Classes
- Charismatic Group
- Youth Ministry

What is the difference between a Volunteer and a Steward?

"A volunteer does something out of the good of their heart, with no obligations attached. A steward is fulfilling his or her commitment to the Church. We are called to serve."

- Fr. Jim Duffy, SM

We are called to Serve.



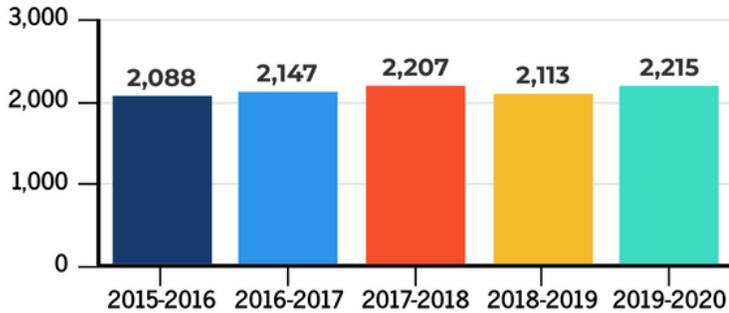
TYPES OF MINISTRIES AT OLA

- Worship
- Religious Education and Faith formation
- Spiritual Life
- Healing and Support
- Christian Outreach
- Parish Life
- Recreation and Athletics

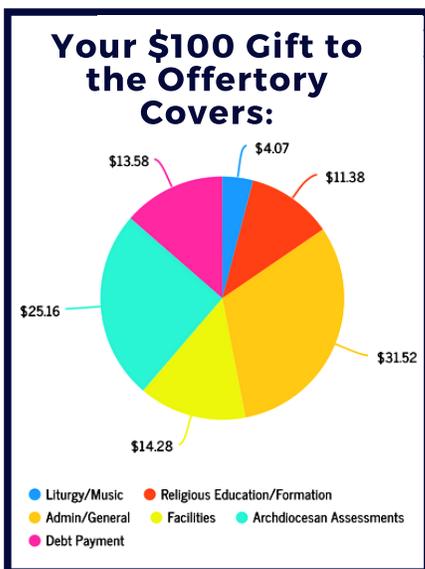
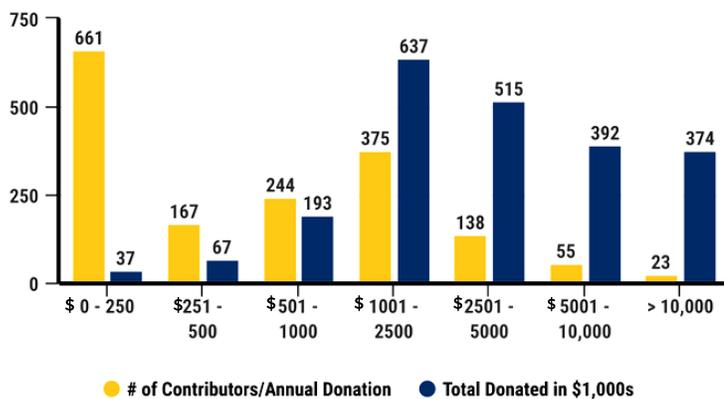
HOW WE DO IT

It is only through your generosity that OLA can serve this community through our liturgy, religious education, and our ministries and outreach. (This does not include financials from OLA School.)

ANNUAL GIVING SUMMARY

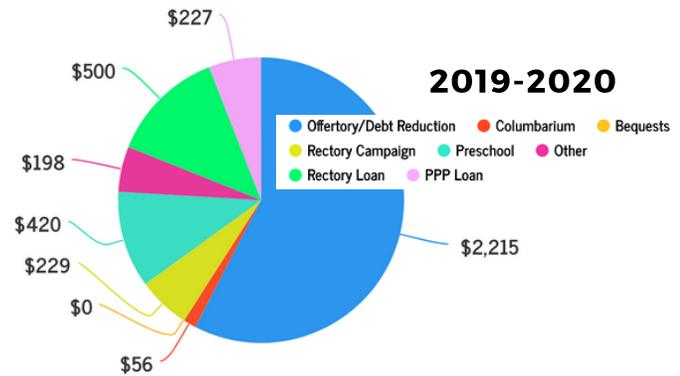
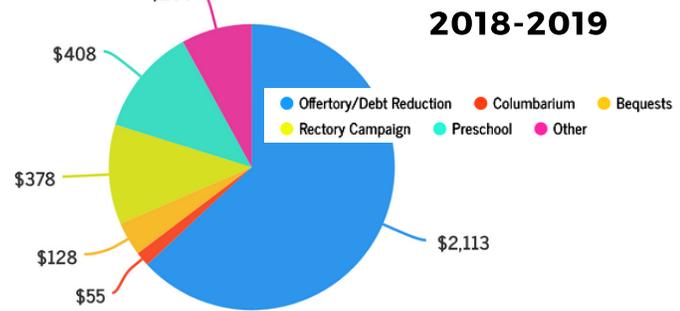


CONTRIBUTORS/DONATIONS BY ANNUAL GIVING RANGES



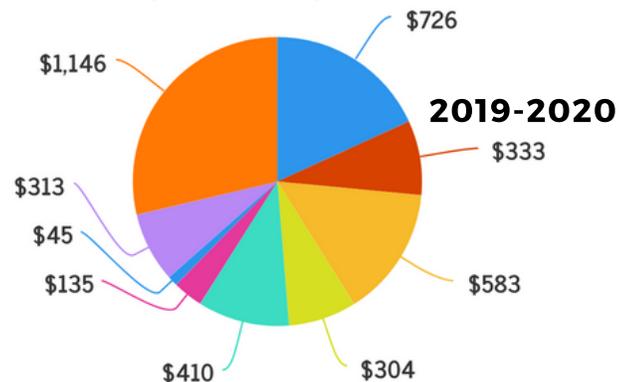
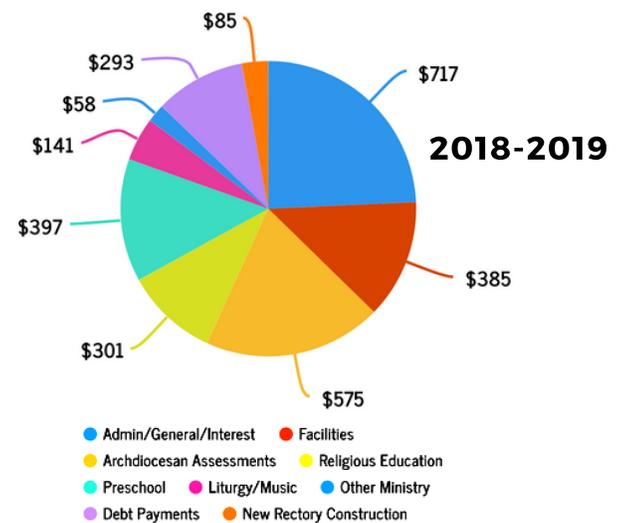
SOURCES OF FUNDS

(Thousands of Dollars)



USES OF FUNDS

(Thousands of Dollars)



Our Lady of the Assumption Church
Statement of Activities
YEAR TO DATE - JUNE 2020

					Fav/(Unfav)		
REVENUE	YTD Actual	YTD Budget	Fav/(Unfav) Variance	% Variance	<i>Last Year YTD Actual</i>	Total Year Budget	
Offertory (all accounts)	\$2,117,827	\$2,148,100	(\$30,273)	-1.4%	\$2,002,065	\$2,148,100	
Bequests	0	0	0	0.0%	128,381	0	
Debt Reduction	97,255	104,000	(6,745)	-6.5%	116,201	104,000	
Columbarium/Bricks	57,450	28,000	29,450	105.2%	55,300	28,000	
Rectory Capital Campaign	228,753	0	228,753	0.0%	377,924	0	
Other Income	615,809	705,508	(89,699)	-12.7%	670,205	705,508	
Total Revenue	<u>3,117,094</u>	<u>2,985,608</u>	<u>131,486</u>	<u>4.4%</u>	<u>3,350,076</u>	<u>2,985,608</u>	
EXPENSES	YTD Actual	YTD Budget	Fav/(Unfav) Variance	% Variance	<i>Last Year YTD Actual</i>	Total Year Budget	
Ministries	894,449	957,461	63,012	6.6%	897,385	957,461	
Administrative & General *	726,131	714,767	(11,364)	-1.6%	716,703	714,767	
Facilities	333,535	396,884	63,349	16.0%	384,992	396,884	
Archdiocese Assessments	582,990	581,186	(1,804)	-0.3%	574,993	581,186	
Total Expenses	<u>2,537,105</u>	<u>2,650,298</u>	<u>113,193</u>	<u>4.3%</u>	<u>2,574,073</u>	<u>2,650,298</u>	
NET EARNINGS	<u>\$579,989</u>	<u>\$335,310</u>	<u>\$244,679</u>	<u>73.0%</u>	<u>\$776,003</u>	<u>\$335,310</u>	

* Includes Administration, Rectory and Loan Interest expenses

CASH RESERVE ACTIVITY FOR YTD FY20	Last Year YTD Actual	Total Year Budget
Net Earnings	\$579,989	\$335,310
Principal Payments on Church Loan	(305,836)	(305,432)
Principal Payments on Rectory Loan	(6,972)	0
Building in Progress - Rectory/Parish Offices	(1,146,345)	0
Other Working Capital changes	101,260	0
Loan Proceeds (Rectory Loan, PPP)	726,714	0
Net Cash Reserve Increase/(Decrease)	<u>(\$51,189)</u>	<u>\$29,878</u>

DEBT ACTIVITY FOR YTD FY20	
Church Building Debt as of July 1 2019	\$1,416,913
Principal Payments on Debt	(305,836)
Church Building Debt as of June 30 2020	<u>\$1,111,077</u>

Rectory Building Debt as of July 1 2019	\$0
Loan Proceeds	500,000
Principal Payments on Debt	(6,972)
Rectory Building Debt as of June 30 2020	<u>\$493,028</u>