

## Financial Report to the Parish

November 11/12, 2017

Each year, the Archdiocese requires the Finance Council to give a report to our parishioners concerning the financial viability of the parish. On the reverse side of this insert, you will find two reports, one being the Income and Expense report showing how much money we took in and how much we spent, and the other being a Balance Sheet showing our assets and liabilities. Both reports are for the fiscal year ending June 30, 2017.

Below are some of the key highlights of the year:

**1) Offertory Donations** This past year, weekly donations totaled \$539,000. The previous year's donations totaled \$534,000. This was an increase, year-over-year, of \$5,000, or less than 1%. As our parish continues to grow, so will the needs of our parishioners. Funding these needs is important.

**2) Operating Expenses** Operating expenses for the year totaled \$534,000. This represented an increase of \$27,000 over the previous year. Most of this increase was due to the unbudgeted expenses of our seminarian and the increase in our Archdiocese Support costs. As a point of interest, of our total expense budget, \$290,000 of it is for salaries and salary expenses. Of the current staff, there is only one full time employee, that being Father Byrd. All other employees are part time and receive no insurance or significant benefit.

**3) Capital Requirements** Our facilities are in good repair. We spent money to fix the church building in the past couple of years and we continue to have donors come forward when important projects need to be done. The new windows and lighting were two projects completed last year that made our place of worship special. We continue to see our parish grow and thus the needs of our parish community grow. As we try to handle all the current needs of our youth programs, we see that we are very crowded on Sunday mornings. We have 24 students in one of the classrooms in Fr. Dennis Hall. In addition, all other rooms in the Barn and our trailer are being used. As we continue to grow, we want to put together a Planning Committee to get thoughts on how to deal with our future needs. With only \$29,000 in our Building Fund, future space will be a challenge.

Finally, I want to thank all the staff and volunteers at Our Lady of the Mountains. Having served as Finance Chairman for only nine months, I now see firsthand the time and effort that many put into making this a great parish. We all are blessed to have those who volunteer their time. Lastly, we need to thank Father Byrd for all he has done and continues to do for our parish. Father has provided the vision, leadership, and spiritual direction that make us all feel proud of our parish.

In closing, if you have any questions, feel free to contact me, 770-265-3291, theboiler@aol.com. I will be glad to try and answer your questions.

Thank You,

Gary Wallpe

**Our Lady of the Mountains Parish**  
 Jasper, Georgia  
**Statement of Source and Use of Funds**  
 July 1, 2016 to June 30, 2017

**Checking and Savings Balances a/o 7/1/2016**

<b>Income:</b>		
Offertory	\$ 539,090	Note 1
Building Fund Donations and Interest	\$ 29,311	Note 2
Memorial Donations	\$ 4,400	
School of Religion	\$ 13,420	
Annual Appeal Refund	\$ 11,276	
Endowment Contributions & Income	\$ 9,428	
Other Income, Interest, Non Earmarked Donations	\$ 32,213	
<b>Total Revenue</b>	<b>\$ 639,138</b>	

Increase in Liabilities from prior year (cash in exchange accts)

**Total Funds Available - Source of Funds**

<b>Expenses:</b>	
Liturgy	\$ 180,024
Religious Education	\$ 57,277
Administration and General	\$ 103,846
Plant Facilities	\$ 98,082
Rectory	\$ 12,704
Archdiocese Support	\$ 93,365
<b>Subtotal Expenses</b>	<b>\$ 545,298</b>
<b>Capital Expenses</b>	<b>\$ 14,504</b>

Increase in Building in Process payments

**Total Expenses Paid - Use of Funds**

**Checking and Savings Balances a/o 6/30/2017**

**\$ 314,665**

**Assets**

**Current Assets:**

Parish Operating Checking Account	\$ 38,183
Building Fund Checking Account	\$ 23,893
General Savings Account	\$ 133,212
Building Savings Account	\$ 85
Legacy Fund - No. GA Foundation	\$ 63,091
Mass Stipend Account	\$ 4,374
Petty Cash	\$ 100
<b>Checking and Savings Balances</b>	<b>\$ 262,938</b>

**Property and Equipment:**

Land	\$ 221,036
Buildings	\$ 2,890,569
Constructoin in Progress	\$ 375,992
Furnishings and Equipment	\$ 180,322
<b>Total Property and Equipment</b>	<b>\$ 3,667,919</b>

**Total Assets**

**\$ 3,930,857**

**Liabilities and Capital:**

**Current Liabilities:**

Current Liabilities:	\$ 6,220
Exchange Funds	\$ 20,995
<b>Total Current Liabilities</b>	<b>27,215</b>

**Long Term Liabilities:**

Long Term Liabilities:	\$ 0
<b>Long Term Liabilities:</b>	<b>\$ 0</b>

**Capital:**

Net Worth	\$ 3,903,642
<b>Total Liabilities and Capital:</b>	<b>\$ 3,930,857</b>

**Total Liabilities and Capital:**

**\$ 3,930,857**

**NOTES:**

- (1) Total Offertory only \$4500 greater than previous year.
- (2) Total money remaining in building fund.
- (3) Final payments for windows, lighting, and organ
- (4) Represents improvements made windows, lighting and organ over 2 year period.