

November 7 & 8, 2020

Our Lady of Perpetual Help

Grove City, Ohio

Annual Report

July 1, 2019 – June 30, 2020

Registered Households

2,604

Baptisms

40

Weddings

5

Funerals

23

First Communion

0*

Confirmations

46

RCIA

16

School Enrollment

360**

PSR Enrollment

202

*Due to the coronavirus pandemic, no First Communion were made during FY 19-20. However, 31 children went on to make their First Communion in July of 2020.

**School Enrollment includes all students in Our Lady of Perpetual Help, Preschool through 8th grade.

Letter from the Pastor

Dear Parishioners and Friends of Our Lady of Perpetual Help,

Enclosed is the financial report from the 2019-2020 fiscal year, including the budget for this year. I have always felt a need for financial transparency at the parish level, and this report is part of this, to be given at the end of each quarter.

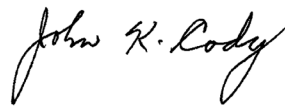
It is no surprise to us that we ended 2019-2020 with a deficit of approximately \$150k, due mainly to the COVID-19 outbreak. As you'll notice, there are also commentary notes in the margins to aid understanding of parts of the report. As usual, if there are questions after examining this report, feel free to contact the finance office at 614.875.3322.

This weekend, I'm also asking you to consider the amount of contribution you make to the parish on a weekly, monthly, or yearly basis. I'm calling this appeal "A Call to Radical Stewardship." Instead of first asking for "more money" (which most everybody needs), it will be a request to reconsider

your offering from a spiritual point of view. COVID-19 hit all of us, some more badly than others. We have made very painful economy cuts to reduce parish spending. We need at least \$24,000 each week to make our projected budget. We understand that some are able to give much more, others must give much less due to job loss, etc. The appeal will be based on your present resources. No force, no guilt, simply a heartfelt request. We all love our parish. We want to continue our ministry here, with your support.

I have been impressed by your generosity, kindness, friendliness, and strong faith. Please be assured of my prayers for you and your loved ones.

God bless,



Monsignor John K. Cody

Letter from Finance Council

Canon Law requires that every parish have a Finance Council. The Finance Council serves as an advisory body to the Pastor in the prudent planning and administering of all parish financial matters. Finance Council members are active parishioners appointed by the Pastor.

From July 2019 – June 2020, we met 9 times. We reviewed and provided advice on such items as the annual budget, quarterly financial statements (including actual to budget), and new/updated policies and procedures.

Additionally, our duties include helping prepare a financial report to be presented to the parish at least annually, which is included in the following pages.

If you have any questions please feel free to contact us by emailing financecouncil@ourladyofperpetualhelp.net or the Finance Manager, Theresa Bayes, at tbayes@ourladyofperpetualhelp.net.

Sincerely,
The Our Lady of Perpetual Help Finance Council

Finance Staff

Theresa Bayes (Finance Manager)

Julia Revilla

Emily Gale

Finance Council Members

Amy Woloshan (Chairperson)

Janet Feldkamp

Josh Pierre

Perry Radi

Michael Sorenson

Bart VanHoose

2019–2020 Balance Sheet

	6/30/2019	6/30/2020
Cash in Checking	245,692	265,696
Parish Aid Fund Savings	741,338	989,581
SCRIP Checking	19,128	21,934
SCRIP-Gift Card Inventory	11,175	6,545
Catholic Foundation Endowments Funds	121,212	441,440
Year End Receivables	14,689	0
Buildings & Improvements	1,264,621	1,367,387
Less Accumulated Depreciation	-408,906	-488,570
TOTAL ASSETS	2,008,949	2,604,012
Account Payable	50,188	25,756
Bereavement Funds	11,955	11,419
Creation Care Committee	943	1,169
Parish Womens Assoc.	7,743	6,103
PrePaid PSR Registrations	14,213	0
Prepaid Festival Activity	3,767	0
Prepaid Preschool Tuition	1,637	1,425
Prepaid School Registration	0	11,122
Prepaid School Tuition	68,205	56,614
Respect Life	665	788
Scholarship Funds	7,332	5,932
SCRIP-Offset Cash & Inventory	30,303	28,479
Tuition Assistance/Guardian Angel	53,015	67,138
White Christmas	3,000	3,000
Payroll Protection Program Loan	0	463,500
TOTAL LIABILITIES	252,964	682,444
Parish Equity	1,801,040	1,755,985
Net Income/Loss	-45,055	165,583
TOTAL PARISH EQUITY	1,755,985	1,921,568
TOTAL LIABILITIES AND PARISH EQUITY	2,008,949	2,604,012

PAF Savings

We moved some money from our PPP loan (see below) into savings due to uncertainty of COVID-19.

Endowments

We were blessed with a generous donation from the Robert D. & Kimberly T. Owens Endowment Fund with the Catholic Foundation.

Buildings & Improvements

Increase was due to improvements made with 2019 OLA funds.

Prepaid Activity

Due to COVID-19, the Festival for 2020 was canceled and we didn't have pre-paid registration for PSR.

PPP Loan

We applied for, were approved and subsequently received a PPP Loan of \$463,500. This is equivalent to 2½ months of payroll for our staff and teachers in the church and school. We expect that amount will be forgiven. This allowed us to keep our staff intact when everything was uncertain this spring.

Income Statement

	7/19 to 6/20 ACTUAL	7/20 to 6/21 BUDGET
REVENUES		
Offertory Income	1,194,429	1,248,000
Parish Activities (Fundraisers)	37,369	0
BAA Refunds (Our Lady Appeal)	123,055	105,000
Interest Income	21,043	24,000
Other Income	30,256	28,000
Religious Education Income	48,039	11,917
TOTAL CHURCH INCOME	1,454,191	1,416,917
School Tuition/Fees	1,426,997	1,554,929
Parish OLPH School Support	301,141	300,000
Preschool Income	135,129	130,000
B.A.S.E./Latchkey Income	65,236	10,200
School Other Income	153,865	176,933
TOTAL SCHOOL INCOME	2,082,368	2,172,062
EXPENSES		
Church Salaries	679,589	555,246
Church Employee Benefits & Allowance	172,581	134,840
Rectory & Household Supply and Expense	15,223	6,400
Office Supply & Expense	53,330	52,900
Grant Expense	0	8,200
Church Supply & Expense	30,096	11,500
Youth Programs Supply Expense	11,553	13,317
Adult Faith Formation Program Expense	11,841	6,100
Parish Charities	20,551	20,500
Utilities	48,235	48,600
Maintenance Supply & Repair	62,489	53,300
Insurance & Taxes	17,432	17,793
Parish OLPH School Support	301,141	300,000
Parish Catholic High School Support	34,980	31,000
Diocesan Assessment (6% prior year offertory)	70,129	75,000
Depreciation Expense	79,664	82,000
TOTAL CHURCH EXPENSES	1,608,835	1,416,696
School Salaries	1,269,422	1,360,803
School Employee Benefits & Allowance	380,717	423,041
Preschool Expense	124,969	130,000
B.A.S.E./Latchkey Expense	82,508	10,200
Office Supply & Misc Expense	35,042	33,218
Instruction Supply & Expense	15,259	16,600
School Technology Costs	10,730	2,000
Marketing Costs	5,220	8,000
Maintenance Supply & Repair	38,176	48,000
Utilities	68,388	81,000
Insurance	8,780	9,200
Bad Debt Expense	43,159	50,000
TOTAL SCHOOL EXPENSES	2,082,368	2,172,062
CHURCH & SCHOOL NET INCOME/(DEFICIT)		
	-154,645	220
Endowments (Restricted) Income	320,228	0
PARISH NET INCOME/(DEFICIT)	165,583	220

Income

In March–June 2020, we experienced a reduction in income due to the various effects of the COVID-19 pandemic which required us to temporarily suspend in-person Masses and close our campus. Our main source of income for the church is offertory collections, which was \$105,571 below budget.

BASE

The Before and After School Enrichment program has been canceled this year due to COVID-19.

Expenses

While many of our expenses are fixed (salaries, benefits, utilities, maintenance supply and repair), we were able to reduce variable expenses somewhat due to the pause of some of our programs, Masses and other cost cutting measures. In addition, the Diocese provided some relief by not charging one month of our Diocesan assessment.

School Support

To receive school support, students must be participating parishioners at Our Lady of Perpetual Help Church. There are 216 students receiving this support to OLPH school and approximately 100 students receiving support at Catholic High Schools.

School Technology

We were fortunate to receive CARES Act money toward our school technology expenses this year.

FY2020-2021 Budget

We have balanced the budget by re-visiting roles and responsibilities, cutting church staff hours, utilizing more volunteers versus paid staff with a total reduction in church salaries and benefits of \$162,000. School salaries and benefits increased due to a new teacher being added and salary increases required as per contractual obligations. No salary increases were budgeted for all other employees. Additionally, some of our programs will have lower expenses due to the remote nature given the pandemic. We will continue to evaluate the budget to actuals each quarter and make adjustments as economic conditions improve or decline.