



330 LEBANON STREET • MONROE, OHIO 45050 • PHONE: 513-539-8061 • FAX: 513-539-0443

Our Lady of Sorrows Annual Report

Fiscal Year July 1, 2019 - June 30, 2020

	Annual Results (July 1, 2019 - June 30, 2020) (12 Months)	Pre-Covid Results (June 1, 2019 - March 31, 2020) (9 Months)	Post-Covid Results (April 1, 2020 - June 30, 2020) (3 Months)
Collections	\$ 468,664	\$ 357,811	\$ 110,853
Religious Ed Fees	\$ 5,855	\$ 5,855	\$ -
Other	\$ 87,221	\$ 75,253	\$ 11,968
Parish Operating Income	\$ 561,740	\$ 438,919	\$ 122,821
Parish Operating Expenses	\$ 554,638	\$ 421,780	\$ 132,857
Parish Operating Surplus/(Deficit)	\$ 7,102	\$ 17,139	\$ (10,036)
Building Fund Income	\$ 16,938	\$ 13,640	\$ 3,298
Building & Capital Expenses	\$ 12,916	\$ 12,916	\$ -
Building & Capital Surplus	\$ 4,022	\$ 724	\$ 3,298
1 Faith 1 Hope 1 Love Income	\$ 9,427	\$ 9,427	\$ -
1 Faith 1 Hope 1 Love Expenses	\$ 10,793	\$ 1,483	\$ 9,310
1F1H1L Surplus/(Deficit)	\$ (1,366)	\$ 7,944	\$ (9,310)
OLOS Total Income	\$ 588,105	\$ 461,986	\$ 126,119
OLOS Total Expenses	\$ 578,347	\$ 436,179	\$ 142,167
Surplus/(Deficit)	\$ 9,758	\$ 25,807	\$ (16,048)

*A decade+ of
results*

	Surplus/(Deficit)	Collections
FY 2009-10	\$ (5,261)	\$ 337,547
FY 2010-11	\$ (31,204)	\$ 350,874
FY 2011-12	\$ 50,242	\$ 426,869
FY 2012-13	\$ 60,957	\$ 460,875
FY 2013-14	\$ 9,281	\$ 454,755
FY 2014-15	\$ (29,674)	\$ 444,786
FY 2015-16	\$ (47,260)	\$ 438,420
FY 2016-17	\$ 17,613	\$ 450,079
FY 2017-18	\$ 25,031	\$ 467,498
FY 2018-19	\$ 23,491	\$ 477,473
FY 2019-20	\$ 9,758	\$ 468,664
Cumulative Surplus	\$ 82,974	



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688 Registered Families (-6)	89 Families give electronically (-9)	135 PSR Students (+7)
5 Funerals (-7)	9 FT & PT Staff (-1 FT Prison Ministry Director)	13 PSR Teachers (-3)
14 Baptisms (-14)*	4 First Communions (-29)*	1 Confirmation (-32)*
4 Weddings	543 Average Weekend Mass attendance prior to COVID-19	156 Average Weekend Mass attendance since COVID-19

#'s in parenthesis denote change from FY 2018-19

* These numbers have been affected by the COVID-19 Pandemic. First Communion & Confirmation Masses & services took place in July 2020, after the end of FY 2019-20.

Fiscal Year 2019-20 A Year of Unexpected Results

Fiscal Year 2019-20 was shaping up to be a great year and then the unimaginable happened.... Although we never imagined the unprecedented COVID-19 pandemic, we were financially prepared to the best of our ability. Thanks to our generous parishioners, frugal staff & finance council members who guide the parish financial decisions, we went in to this difficult time in a very strong position.

Due to the enormous impact the COVID-19 pandemic has had on our parish life and everything we do since March, this Annual Report looks different than what you are used to seeing. You will still see the full year result, but next to it you will also see how we were doing before COVID-19 and then after. The numbers tell dramatically different stories. Underneath that you will see a decade+ of results that show that the parish is ready to weather some difficult times financially. Can we continue to operate with a \$15,000 quarterly deficit indefinitely? No, but we do have the ability to take the time to wait and see and to plan thoughtfully, prayerfully and faithfully for the parish moving forward.

Notes:

- 1) Most of the year it was looking like we would end the fiscal year with a Sunday & Holyday Collection that would equal or exceed last fiscal year. This helped us to end the year with a surplus even after COVID came along in March.
- 2) 1 Faith 1 Hope 1 Love is shown as a snapshot of the fiscal year but is being accounted for over the life of the 5 year campaign. The surplus over the life of the campaign through June 30, 2020 is \$12,358.99.
- 3) Major planned expenses for fiscal year 2019-20 include the office tech upgrade (long overdue) & a new ramp to the office & meeting room entrance of the church.
- 4) Major unplanned expenses for fiscal year 2019-20 include new streaming equipment to reach parishioners at home and in the overflow Mass space in the PAC, the \$2k deductible for the clean-up of the church basement flooding in May 2020, & roof repair for the Hall (due to critters chewing through the new roof) & \$2k deductible to repair water damage in the kitchen from the roof leak.
- 5) A large chunk of the unplanned expenses were covered by 1 Faith 1 Hope 1 Love funds because they were tied to faith formation or for the Hall. The Hall kitchen repair included a brand new sub-floor and floor tiles.

Fr. Paul, our finance council members & parish staff want to thank you for your continued generous financial support. This has been vital to allow us to serve and adapt during these uncertain times. We know that many parishioners have been greatly affected by the COVID-19 pandemic and we offer our prayers for those suffering. If you are able to give, please consider setting up electronic giving through your bank or through the parish by filling out the form found at www.olosmonroe.com or by contacting Bob in the parish office. *Thank you & God bless you!*