

Our Lady of the Lakes
Annual Review
2016-2017

	Fiscal 2016	Parish Fiscal 2017	Budget 2018
Operating Revenue			
Collections	491,577	504,535	502,850
Parish Services	21,942	19,188	24,500
Fundraising Income	25,095	18,914	26,000
Other Operating Inc.	16,570	17,840	26,600
Total Operating Rev.	555,184	560,477	579,950
Operating Expenses			
Salary & Benefits	372,301	380,613	381,465
Insurance	36,061	44,827	45,164
Bldg & Grounds	58,487	55,382	53,900
Ministries	15,334	13,865	16,000
Supplies	19,309	16,019	20,200
St. Michael School	22,497	23,800	20,004
Other Op Exp	58,248	59,934	65,690
Total Operating Exp	582,237	594,440	602,423
Net Operating Rev	\$ (27,053)	\$ (33,963)	(22,473)
Non-Op Revenue			
Asset Value Chgs	(44,344)	97,058	
Dividends	28,617	21,750	
Other Non Op Revenue	58,170	9,460	
Total Non-Op Rev.	42,443	128,268	
Non-Op Expenses			
Capital Repairs	19,401	46,950	19,800
Furniture & Equip	1,340	7,027	
Fees Patrimony Accts	8,734	5,763	
Other Op Expense	50,000	35,000	
Total Non-OP Expenses	79,475	94,740.0	19,800
Net Non-Op Rev/(Loss)	(37,032)	\$ 33,528	(19,800)
Net Rev/(Loss)	\$ (64,085)	\$ (435)	(42,273)

	School Fiscal 2016	Fiscal 2017	Budget 2018
Operating Revenue			
School Collection	19,441	22,252	21,770
Tuition	196,847	174,478	219,880
Gifts	12,617	49,964	37,000
Fundraising	164,392	158,233	130,000
Parish Subsidy	22,497	23,800	20,004
Other Grants	77,054	80,553	69,400
All Other	44,801	47,409	58,646
Total Revenue	537,649	556,689	556,700
Operating Expenses			
Salary & Benefits	450,015	456,232	466,767
Insurance	9,113	10,821	10,600
Bld & Grounds	22,216	19,849	19,689
Fundraising	50,092	41,619	39,000
Program Expense	32,595	36,301	36,000
All Other	34,388	32,081	57,472
Total Expenses	598,419	596,903	627,075
Net Op Rev/(Loss)	(60,770)	(40,214)	(70,375)
Non-Op Revenue			
Asset Value Chgs	701	237	
Gift of Significance	50,000	35,000	50,000
Other Non-Op Rev	44,916	-	
Net Rev/(Loss)	95,617	35,237	50,000
Non-Op Expenses			
Capital Repairs	3,762	-	-
Equipment	-	90	-
Total Non-Op Expenses	\$ 3,762	\$ 90	\$ -
Net Non-Op Rev(Loss)	91,855	35,147	50,000
Net Rev/(Loss)	\$ 31,085	\$ (5,067)	\$ (20,375)

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Financial Notes & Highlights Parish

Regular Sunday collections \$472,060 increased \$14,889 over last year a reversal of a downward trend.

Gifts and donations \$13,588 increased \$1,536 over last year.

Overall revenue 560,477 increased \$5,293 during fiscal 2017.

Salaries & Benefits 376,348 increased \$8,234 primarily due to increased participation in Health & Dental Plans

Overall Expenses \$594,440.88 increased \$12,203.27 and is driven in part by increased benefit charges and insurance costs associated our facilities.

Major repairs included a new roof for St Januarius church.

Financial Notes & Highlights for St. Michael School

Fundraising revenue was down \$6,159 as one event was not done during fiscal year 2017.

Overall revenue 556,590 increased \$19,039 as we recognized increased giving in gifts and donations.

Salaries & Benefits \$448,017 increased \$2,436 over the prior year.

Overall expenses \$596,904 decreased \$1,516.

The school had a net loss of \$40,214 an improvement of \$20,556 over the prior year.

After the final payment of \$35,000 from St. Patrick the school reported a net loss of \$5,067.

2017-2018 Capital Repairs will be funded from maintenance reserves

The Finance Council is looking for new members from St. Michael's, St. Theresa's and St. Januarius, should you have any interest please contact Fr. Leo or Gary Pierce.

Should you have questions please contact any member of the Finance Council or Gary Pierce.

Finance Council Members

Kebby Clute

Bob Creary

James Rosettie

Fr. Leo Reinhardt

Robert Singleton

Conrad Tunney

Gary Pierce OLOL Staff