

Our Lady of the Assumption Church

435 Berkeley Avenue

Claremont, CA 91711

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Annual Financial Report to the Parish

Fiscal Year 2006-2007

Dear Fellow Parishioners at OLA,

Good stewards are not only generous in sharing their time, talent, and financial gifts, they must also be accountable to the Lord – and each other – about the way those gifts have been used. It is in that spirit that we present this annual report. In 2006-2007, offertory income fell slightly as compared to last year. The blessing of additional priests and the rising cost of maintaining aging buildings caused personnel and operating expenses to rise significantly. In the past few years, a concerted effort has been made to reserve Fiesta proceeds for capital expenses or special projects. This year, however, our successful Fiesta was needed to offset the deficit and balance the budget.

Finance Council

Members:

Tom Cerafice

David Epperson

Mary Ann Kistler

Mark Mullinix

Andrew Sale

Vicki Shea

Doug Thompson

John Trinkaus

Msgr. Tom Welbers

Pastor

Ex Officio Members:

Bernadette Boyle

OLA School Principal

Sharon Hueckel

Parish Dir. of Administration

Bing Macavinta

Parish Business Manager

Mary Jean Neault

Parish Dir. of Ministries

Fr. John Tran

Associate Pastor

Income

	F/Y 2005-6	F/Y 2006-7
Collections	\$1,429,654	\$1,424,709
Fees	\$59,094	\$51,748
Bequests & misc.	<u>\$12,622</u>	<u>\$22,684</u>
Total Income	\$1,501,370	\$1,499,142

Expenditures

Salaries & benefits	\$775,792	\$869,781
Fixed expenses	\$197,365	\$194,765
(includes property taxes, insurance, archdiocesan assessment)		
Operating expenses	\$344,558	\$373,754
(includes contract musicians, utilities, office supplies & postage, building and grounds maintenance & supplies, automobile & rectory expenses)		
Additional ministry support	\$115,876	\$115,159
(includes direct program support, exclusive of ministry salaries)		
Capital expenses	<u>\$53,471</u>	<u>\$36,747</u>
Total Expenditures	\$1,487,062	\$1,590,205
Surplus/deficit	\$14,308	(\$91,063)
Fiesta fund-raising total	\$105,216	\$99,147

Thank you for your financial contributions to OLA. As our parish works toward the expansion of our current facilities, your continued generous support will be vital. We who are charged with the financial stewardship of the parish are committed to the wise and prudent use of those donations.

The Members of the OLA Finance Council

(This is a summary report for the parish. The school financial report will be presented during Catholic Schools Week in late January.)

“Good things come in small packages,” they say, and nowhere is that more true than right here at OLA. Over 80 ministries and organizations – and a double school – compete for space on our crowded 5-1/2 acre site.

And did you know...

- that there are **more than 4,800 registered families at OLA**, including almost 17,000 individuals?
- that there are nearly **500 children enrolled at OLA School** this fall and another **750 receiving regular instruction in the faith** through our Faith Formation programs?
- that there were **1,300 regularly-scheduled Masses** celebrated here last year, not counting additional Masses celebrated for weddings, funerals, *quinceañeras* and “extras” for Christmas, Easter, and holy days?
- in spite of aggressive energy-saving efforts, **utilities** (electricity, gas, water, sewage, and trash removal) for church operations cost \$52,300 last year. That’s **over \$1,000 a week**, just for heat (or cool) and lights and water!
- that over the last 5 years, generous parishioners at OLA have contributed **nearly \$700,000 to needy schools and parishes** through the Archdiocesan Together in Mission program?
- that because of our history of hospitality, we have **four resident priests, one retired priest, and three deacons** assisting with our worship and ministering in collaboration with ten full- and part-time lay ministers and hundreds of volunteers? What a blessing at a time when many parishes have just a single priest – or a lay Parish Life Director and a visiting “sacramental priest” who comes only on weekends!
- that traffic studies (required by the City) and a fund-raising feasibility study (required by the Archdiocese) are underway at OLA as the first steps toward the expansion of our facilities outlined in our strategic plan?

All of these good things – and many, many more – have been made possible through your generosity and good stewardship. Thank you so much!