

ANNUAL REPORT

FISCAL YEAR 2022



OUR LADY of
GOOD COUNSEL
CATHOLIC CHURCH
CATHOLIC SCHOOL

A MESSAGE FROM THE PASTOR

Dear OLGC Community,

As we see the seasons and colors change and near the end of the year, I write to share with you highlights from last year in our 2021-2022 annual report. I want to thank you for your dedication and generosity as a faith community as we have slowly begun to emerge from a pandemic to endemic COVID-19 world. Two important words have emerged from this period of great change: sustaining and creating.

Our school has been tremendously successful during this period. We have again experienced full enrollment for K-8 and Preschool (over 520 students combined) and owe special thanks to our faculty, administration, and staff for their innovative classroom instruction.

Our ministries, activities, and organizations have restarted and been reinvented—from Youth Ministry, to Faith Formation to an expanded Eucharistic Ministry program reaching those not yet comfortable returning to church. We also look forward to the enthusiastic return of fellowship activities such as the Lenten Fish Fry. As always, we are looking to the parish for volunteers and leaders to organize and help direct these necessary and needed activities.

Our faith community has shown growth and depth in the past year. Some of the highlights are:

- 200 – 315 households reached weekly through our livestreamed 10am Sunday Mass
- 75 Baptisms conducted in FY22
- More than 400 students currently enrolled in the CCF religious education program
- 120 First Communions
- 110 Confirmations

We are blessed to have so many catechists and volunteers to help us welcome new members and help in the religious formation and sacramental preparation of our young members.

On the financial side, we achieved \$ 8.4M in revenues, or an increase of \$ 1.6M (10%) over FY21. This reflects full enrollment at the school along with the resumption of school and parish activities like afterschool daycare, the Golf Outing, Fish Fry, CCF instruction, etc. Expenses before any Capital outlays totaled to \$ 7.3M, or an increase of \$ 650K. Capital expenses totaled \$ 1.06M as we funded capital maintenance projects like repair of cracks in the church and Bell Tower the first phase of the school HVAC air-filtration system replacement.

Our parish theme follows Isaiah's words that "I am doing a new thing." Let us continue to work together to define that "new thing," that new normal for OLGC. Over the next months, we will be hosting school and church focus groups to solicit your ideas on better creating and sustaining our community. Your input will be all valuable in making us "OLGC Strong" as we journey in mission together.

Live Jesus!

Fr. Matt

THE LORD SAYS,
"I am doing a new thing"

FY2022 FINANCIAL REPORT

BALANCE SHEET

	Church	School	Parish
ASSETS			
Operating Accounts	84,578	170,575	255,153
DIAL Savings	4,878,326	1,541,350	6,419,676
Fixed Assets	-	-	-
Endowment Investments	-	-	-
Other Assets	2,500	8,897	11,397
TOTAL ASSETS	\$ 4,965,404	\$ 1,720,822	\$ 6,686,226
LIABILITIES			
Accounts Payable	55,428	301,007	356,435
Loans Payable	-	-	-
Deferred Revenue	60,934	298,201	359,135
Other Liabilities	117,665	168,101	285,766
TOTAL LIABILITIES	\$ 234,026	\$ 767,309	\$ 1,001,336
NET ASSETS			
<i>Without donor restrictions</i>			
Unrestricted	2,053,730	518,275	2,572,005
<i>With donor restrictions</i>			
Temporarily Restricted	2,677,648	385,238	3,062,886
Permanently Restricted	-	50,000	50,000
TOTAL NET ASSETS	\$ 4,731,378	\$ 953,513	\$ 5,684,891
TOTAL LIABILITIES & NET ASSETS	\$ 4,965,404	\$ 1,720,822	\$ 6,686,227

INCOME STATEMENT

	Church	School	Parish
REVENUE SOURCES			
Offertory/Tuition Related Income	2,340,623	4,232,399	6,573,022
Ministry	339,929	-	339,929
School	-	405,602	405,602
Other Sources	561,519	531,985	\$1,093,504
TOTAL OPERATING INCOME	\$3,242,071	\$5,169,986	\$8,412,057
EXPENDITURES			
Clergy	169,358	-	169,358
Staffing	1,276,887	3,569,616	4,846,503
Ministry	452,329	-	452,329
School	-	268,902	268,902
Buildings	380,262	442,887	823,150
Admin	555,987	156,223	712,210
TOTAL OPERATING EXPENSE	\$2,834,823	\$4,437,628	\$7,272,451
NET OPERATING SURPLUS/(DEFICIT)	\$407,248	\$732,359	\$1,139,606
OTHER INCOME AND EXPENSE			
Campaign/Extraordinary Income	619,124	-	619,124
Capital Expenditures/Renovations	454,659	603,546	1,058,205
NET OTHER INCOME (EXPENSE)	\$164,465	\$(603,546)	\$(439,081)
NET SURPLUS/(DEFICIT)	\$571,713	\$128,812	\$700,525