



Our Lady of the Rosary Catholic Church
1322 Moss Street (Office)
New Orleans, Louisiana 70119
Phone 504.488-2659 Fax 504.488-6741
www.oler-nola.org
Email: office@oler-nola.org

October 14, 2018

Dear brothers and sisters in the Lord,

This week, I want to call your attention to our financial statement for the last fiscal year (July 1, 2017- June 30, 2018). The Finance Council and I have published a profit and loss statement on the reverse side of this letter, along with an explanation of what is included in each of the categories of the statement. As you can see, our parish has done very well financially in the last year. Our parish benefited from the sale of a building at the St. Rose of Lima property, which had been used for a ministry of Catholic Charities. We also benefitted from the lease of our school building to another charter school – KIPP Believe. (It is important to remember that this income from the rental of our school building is not guaranteed from year to year. Each time a school moves on, we must work to enter into a new lease with another school.)

Thanks to your generosity, we were able to achieve a budget surplus last year. These funds, which you can see reflected in the net income, were combined with some of the money already in savings to establish a \$500,000 “Restoration and Maintenance Fund” endowment with the Catholic Foundation. This endowment will help support the restoration and maintenance of parish buildings for many years to come. I hope that we can continue to grow this endowment through the wills and bequests of generous parishioners and through other large donations.

As you know, our parish takes up a monthly Restoration and Maintenance Collection. This collection contributes to a building fund that has been approved by the archdiocese. This approval means that all of the funds collected remain here in our parish to be used exclusively for restoration and maintenance of our beautiful buildings and campus. I encourage you to make use of this way of supporting our historic parish.

Finally, you may have seen some notes in the bulletin that our parish now accepts online giving. Online giving will allow you to donate to our general collection, our building and maintenance collection, or any of our other regular second collections. Donations can be made by checking account or through Visa, MasterCard, Discover, American Express, Debit Card, or Check Card. Donations can be scheduled as a one-time gift or a recurring gift. Use this link to register: <https://giving.parishsoft.com/olrnola>. Please call the parish office if you need assistance (504-488-2659).

If you have any questions regarding the financial state of the parish, please feel free to contact me or any of the members of the Finance Council.

It is inspiring to see the generosity of our parishioners in support of Our Lady of the Rosary Parish. I encourage you to continue to be generous in your giving so that our parish may continue to proclaim the Gospel and to glorify the Lord in all things. Thank you for your generosity!

To Jesus through Mary,

Fr. Jonathan Hemelt
jhemelt@arch-no.org

Our Lady of the Rosary Church

PROFIT AND LOSS

July 2017 - June 2018

	TOTAL
<hr/>	
Income	
A- Ordinary Income - CATEGORY	426,934.12
B- Extraordinary Income - CATEGORY	469,470.61
D- Non-Income Receipts - CATEGORY	237,292.65
F- Extra-Diocesan Collection - CATEGORY	31,555.81
Total Income	\$1,165,253.19
<hr/>	
GROSS PROFIT	\$1,165,253.19
<hr/>	
Expenses	
H- Personnel Costs - CATEGORY	250,900.01
I- Other Parish Expenses - CATEGORY	387,627.28
J- Diocesan Assessments - CATEGORY	118,958.63
M- Extra-Diocesan Payments - CATEGORY	24,827.63
N- Capital Expenditures - CATEGORY	16,060.00
O- Principal & Savings - CATEGORY	0.00
Total Expenses	\$798,373.55
<hr/>	
NET OPERATING INCOME	\$366,879.64
<hr/>	
Other Income	\$5,372.69
Other Expenses	\$468.08
<hr/>	
NET OTHER INCOME	\$4,904.61
<hr/>	
NET INCOME	\$371,784.25
<hr style="border-top: 3px double #000;"/>	

Income:

Ordinary Income:

- Weekly first collection – envelopes and loose
- On-line giving
- Christmas collection
- Easter collection
- Building and Maintenance special collection

Extraordinary Income:

- Candles
- Money collected for parish organizations
- Rental of school building
- Weddings
- Jazz Fest Parking
- Interest earned from cash on deposit
- Money left to the parish in wills and estates

Non-Income Receipts:

- Sale of a building from St. Rose of Lima

Extra-Diocesan Collection:

- Money collected for use outside of our archdiocese

Expenses:

Personnel Costs:

- Salary, insurance, and pension plans for priest and staff

Other Parish Expenses:

- Expenses for church supplies
- Parish office costs
- Household expenses for rectory
- Utilities for all buildings
- Janitorial supplies
- Ordinary repairs
- Parish socials
- Religious education

Diocesan Assessments:

- Clarion Herald subscription
- Archdiocesan church tax

Other Income and Expenses:

- Interest on investments
- Investment Fees