

# OUR LADY OF HOPE PARISH

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March, 2018

Dear Parishioners of Our Lady of Hope,

It has now been well over a year since we officially came together in the merge of January 1, 2017 becoming Our Lady of Hope. We now have the data to fully reflect the financial well-being of the parish. This letter and the attached financial summary reflects where we stand as we look to the future.

In the months before and after the merge our community had undergone a number of significant changes: there was a new mass schedule, a new pastor, and a new parish identity. This time of uncertainty was reflected in a period of time in early 2017 of reduced offertory income. You may notice that we finished the year \$30,000 under the projected offertory budget. Fortunately, this trend did not continue after the first months of 2017. The parish giving stabilized and even increased throughout the remainder of the year. For this, I am deeply grateful.

In order to compensate for the lessened offertory income I had a parish-wide year-end appeal that realized over \$63,000. The response was very generous and I am deeply humbled by it.

In addition to the year-end appeal, a reduction in expenses, and less than anticipated cold and snow removal, the parish finished 2017 in good financial condition. During 2017 we accomplished many capital projects including: major septic system repairs at IHOM, repairs to the ICC Rectory and to the ICC heating system. Extensive work was done to the cemetery to improve its appearance and create space for more cemetery plots. Seven plots were sold in 2017 and we are actively selling plots at the moments. Most significantly, we finally demolished the old religious education building at IHOM. This was a significant project that needed to happen. It was a one-time non-capitalized expense of \$125,482 which came from investment savings.

There is much more good news to relate from the past year. In 2017, 45 new families joined our parish, we welcomed 33 children into the body of Christ in the Sacrament of Baptism. A new men's faith sharing group, That Man is You, was launched in September of 2017 and has 20-30 actively participating each week. Our parish has continued its charitable outreach to assist those in need in our local community, supporting ministries such as Two Heart's Pregnancy Care Clinic, our local Food Banks and Soup Kitchens and more.

As the merge has continued to come into full effect, 2017 saw the launch of the new parish Pastoral Council and Finance Council which have been meeting regularly.

Looking back over the time since I have arrived till now, I am filled with gratitude. We have all come a long way. Our Lady of Hope is strong, growing, and has a mission to be fulfilled to proclaim the Gospel to our community. I am looking forward to the good work we will accomplish with God's grace in 2018.

In Christ,



Rev. Michael Ruminski

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## Our Lady of Hope Parish - Financial Summary

Year End 2017

	2017 Actuals	2017 Budget	Difference	2018 Budget
<b><u>INCOME</u></b>				
<b>Offertory Income</b> (Incl. Weekly, Monthly and Holy Days)	\$ 611,882	\$ 642,800	\$ (30,918)	\$ 608,500
<b>Gifts &amp; Donations</b> (Incl. Annual Appeal, Bequests, Restricted Donations, Candles & Flowers)	73,678	51,000	\$ 22,678	59,900
<b>Miscellaneous Income</b> (Incl. Sacrament Fees, Rel. Ed. & Youth Program Fees, Programs & Social Revenue and Bulletin Income)	<u>82,266</u>	<u>67,400</u>	<u>14,866</u>	<u>79,700</u>
<b>TOTAL INCOME</b>	767,826	761,200	6,626	748,100
<b><u>EXPENSES</u></b>				
<b>Administration Expenses</b> (Incl. Salaries & Benefits, Contracted Services, Utilities, Insurance, Repairs and Rectory, Office Admin. Expenses)	571,816	597,351	(25,535)	556,990
<b>Program Services</b> (Incl. Sacramental and Liturgy, Religious Education, Charity and Parish Events & Socials)	52,116	70,000	(17,884)	53,100
<b>Support Services</b> (Incl. Professional Services, Publications & Memberships and Cemetery Subsidy)	19,792	20,000		50,300
<b>Archdiocesan Expenses</b> (Incl. Cathedraicum and School Assessments)	62,084	70,750	(8,666)	63,641
<b>TOTAL EXPENSES</b>	<u>705,808</u>	<u>758,101</u>	<u>(52,293)</u>	<u>724,031</u>
<b>ORDINARY INCOME</b>	<u>\$ 62,018</u>	<u>\$ 3,100</u>	<u>\$ 58,919</u>	<u>\$ 24,069</u>