



From the Pastor's Desk

October 10, 2021

Dear Friends,

As your pastor, I am pleased to share our Parish Financial Summary and Stewardship Report for Fiscal Years 2020-2021. This past year presented the parish with many challenges, and as you will see on the attached analysis, your generosity again, enabled us to meet our commitments.

To all of you who support the parish via weekly donations, the parish appeal, or the funding of capital projects – thank you! As you know, we survive on donations and it should bolster your faith, as it does mine, that our needs are being met because you have put a priority in supporting the spiritual health of our community.

Navigating the financial challenges of ensuring our parish is financially sound is a team effort. We are blessed with a talented and dedicated Parish Finance Council that keeps us on track. My heartfelt thanks go to:

Brendan Floyd
Al Galdi
Jack Henschel
Sue Kelble (Chair)
MaryGrace Suitovsky

Thank YOU again, our parishioners, for your unwavering generosity. I am especially inspired by the way you continue to support our parish as we continue to navigate rising costs and the COVID-19 pandemic.

The spiritual health of our parishioners will always be my focus for this parish. Rest assured of my prayers for you and your families and please keep our parish family in yours.

Peace and all good,

Fr. Sean

Rev. Sean W. Kenney, OFS
Pastor
Our Lady of the Mount Church

Our Lady of the Mount Church

Financial Analysis for Fiscal Years 2020-2021

Our Parish continued to face financial challenges in the fiscal year 2020-2021 due to the effects of Covid-19. Total Parish revenues increased by .9% compared to the prior fiscal year but expenses jumped by 2.1% which resulted in a net loss of \$22k. Gratefully we were blessed with an extraordinarily successful Parish Appeal, our virtual fundraiser, that raised \$69k. This revenue was critically important to our financial stability as without it we would have experienced a \$91k net loss.

Despite the minimal increase in total revenue, operating revenue grew more steadily at 9.8% to \$963k. We did achieve strong growth in the Easter collections of 60% but it must be noted that Easter collections had declined 34% in the prior fiscal year due to the closure in March 2019 which distorts the growth rate. Christmas collections also realized a healthy increase of 16%.

The Parish's weekly "in pew" collections rebounded by 2.3% with the return to live Masses last summer. A component of these collections is our online giving, through WeShare and eCatholic, which experienced an increase of 14.7%. We are grateful that so many of our parishioners have come online this fiscal year. We cannot stress enough the importance of online giving because it ensures our Parish a dependable stream of weekly collections, particularly in these uncertain times but also in the summer months or any other time of year when parishioners are away from home.

There were several revenue streams which realized material declines including the Diocesan Assessment Collections which was down by 44%. The Diocesan Assessment Collections are used to offset the Diocesan Assessment we pay which is a tax of roughly 13.5% of assessable Parish revenue.

Religious Education revenue continued to decline due to lower enrollment in line with our local school district but enrollment was also impacted by Covid-19. Collections for Holy Days and Offerings also experienced declines of 25% and 23% respectively.

The largest revenue item not included in operating revenue is restricted donations. We are ever so appreciative for our generous parishioners who donated \$45k in restricted donations in the 2020-2021 fiscal year. These funds were utilized for the purchase of equipment for our livestream capabilities in both the Church and Chapel. Our livestream has achieved 90,000 views with 20,000 hours of viewership. This has been a blessing to our homebound parishioners and those that are not able to attend mass in person.

Early in the pandemic, the parish received a Paycheck Protection Program (PPP) loan of \$50k. These funds were utilized for allowable SBA expenses. The Parish received full forgiveness of this federal loan. Note, the \$50k is not included in the attached financial statement.

Expenses increased 2.1% with Operations and Maintenance costs jumping 26%. Covid-19 has required additional cleaning services and supplies. Extreme winter weather resulted in higher than normal snow removal services. Utility costs also rose due to increased usage of the Church as opposed to the Chapel. These increases were offset by reduced salaries, benefits, insurance, payroll taxes and office supplies. Our Business Administrator, Jerry Salemi continues to do an extraordinary job to reduce costs and manage our facilities.

Our Lady of the Mount Church
Financial Summary for Fiscal Years 2020-2021

	7/1/20- 6/30/21	7/1/19 - 6/30/20	Increase/ (Decrease)	%
SUMMARY				
Parish Revenue	\$1,031,335	\$1,022,542	\$8,793	0.9%
Parish Expenses	\$1,053,350	\$1,031,517	\$21,833	2.1%
Net Income	(\$22,015)	(\$8,975)	(\$13,040)	-145.3%
COLLECTIONS				
First Offertory Collections	\$605,011	\$591,644	\$13,367	2.3%
Diocesan Assessment Collection	\$12,428	\$22,265	(\$9,837)	-44.2%
Christmas	\$103,090	\$88,938	\$14,152	15.9%
Easter	\$49,545	\$30,944	\$18,601	60.1%
OTHER INCOME				
Special Donations and Offerings	\$147,817	\$86,708	\$61,109	70.5%
Religious Education Fees	\$45,416	\$57,186	(\$11,770)	-20.6%
Diocesan & National Appeals	\$17,112	\$21,723	(\$4,611)	-21.2%
Restricted Donations for Capital Projects *	\$45,313	\$119,426	(\$74,113)	-62.1%
Other Development Revenue	\$5,603	\$3,708	\$1,895	51.1%
OPERATING EXPENSES				
Salaries and Benefits	\$367,763	\$392,892	(\$25,129)	-6.4%
Administrative Expenses	\$114,229	\$117,681	(\$3,452)	-2.9%
Operations and Maintenance	\$245,003	\$193,969	\$51,034	26.3%
Parish Life, Ministries and Charities	\$47,273	\$52,028	(\$4,755)	-9.1%
Religious Education	\$17,750	\$15,106	\$2,644	17.5%
Diocesan and National Appeals	\$17,112	\$21,723	(\$4,611)	-21.2%
Depreciation	\$121,620	\$109,218	\$12,402	11.4%
Diocesan Assessment	\$122,600	\$128,900	(\$6,300)	-4.9%
PARISH METRICS				
Average Weekly Collections	\$11,863	\$11,601	\$262	2.3%
* CAPITAL PROJECTS				
Livestream equipment for Church and Chapel	\$45,313			
Replacement of A/C and Heating in Chapel		\$66,568		
Final Payment for NJ Direct Install Lighting and A/C Program		\$11,043		
Final Payment for Wi-Fi Install - Parish Center		\$3,189		
Install Carpeting in Hallway of Church		\$11,722		

Parish Stewardship

Parish Overview:

1,812 Registered Families

9 Full-Time and Part-Time Employees

Goal met and exceeded for First Annual Parish Appeal

Goal met for Bishop's Annual Appeal

Livestream equipment installed in the Church and the Chapel

Sacraments:

Baptisms: 33

First Communions: 67

Confirmations: 57

Weddings: 17

Funerals: 48

RCIA: 1

Social Media:

YouTube: 557 Subscribers, 90,000 views, and 20,000 hours watched

Facebook: 670 Likes

Instagram: 125 Followers

Parish Ministries:

Baptismal Preparation Ministry:

- 2-Member Team
- Preparing first-time parents for their children's baptisms

Cornerstone Ministry:

- Inactive due to COVID

Liturgical:

- 1 Diocesan Seminarian
- 5 Sacristans
- Altar Servers inactive due to COVID
- 21 Readers
- 60 Extraordinary Ministers of Holy Communion

Music Ministry:

- Following the diocesan guidelines that were presented because of the pandemic the Music Ministry was only able to have 6 members during Masses. They are looking to bring back a group from before the pandemic.

Photo Ministry:

- 4-Member Team
- Covering parish events such as Confirmation, First Communions, celebrations, etc.

RCIA:

- 7-Member Team
- 1 Adult Initiated on 5/23/2021

Women's Ministry:

- Team Members: 5/Members 100+
- Speaker Series: 11 talks/virtual & in-person
- Virtual Advent Day Gathering
- Virtual Women's Retreat
- Team Retreat

Faith Formation/Evangelization:

- Catechists: 30
- Students in Faith Formation: 330

Catholic Bible Study:

- Inactive due to COVID

Eucharistic Adoration:

- Every Friday in the Chapel
- Holy Week Adoration

Community Outreach:

Faith Formation Students:

- No projects/collections due to COVID

Good Samaritan Ministry:

- The GSM continues to serve the visitors to the Soup Kitchen and Food Pantry in South Bound Brook.
- We prepared meals for 140 visitors of pasta with meat sauce, barbecue chicken, potatoes, vegetables, salad, bread, and dessert.
- Teen volunteers packed 80 gift bags of shampoo, soap, shaving cream, razors, deodorant, toothpaste, toothbrushes, socks, hats, and gloves at Thanksgiving and Christmas. As guests left the Soup Kitchen they were given the bags and our blessing by masked volunteers.
- Toilet paper (40 rolls) was delivered twice a month and we have not missed a delivery since the pandemic started for a total of 960 rolls.
- The GSM is grateful to all the members, families, and friends who purchased toilet paper for us during the shortage.

Parish Stewardship (cont.)

Hats for the Homeless:

- Collected over 361 items for Men, Women, and Children

Knights of Columbus:

- Members: 157+
- Annual Christmas Card Sale
- Winter Food Drive
- No Fall Family Breakfast due to COVID
- No Friendsgiving due to COVID
- No Women's Advent Day due to COVID
- No St. John Paul II Scholarship Dinner due to COVID
- No Good Friday Fish Dinner due to COVID
- No Easter Food Drive due to COVID

Visitation Ministry:

- *Inactive due to COVID*

Wellness Ministry:

- Provides Blood Drives and Blood Pressure Screenings
- 2 Blood Drives collected 108 units of blood