

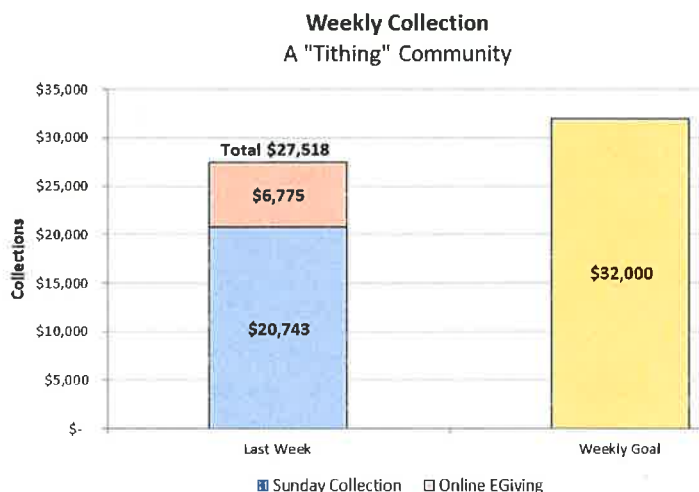
SEMI-ANNUAL PARISH FINANCIAL UPDATE

SEPTEMBER 28 AND 29, 2019

Our **Fiscal Year** ended on June 30, 2019 and we have good news to report on many fronts. Our average weekly collection for the year was **\$28,778**, a **5.9%** increase over the prior year. Due to careful stewardship of your resources, our income once again exceeded our expenses, allowing us to fund our many fine ministries and other important Parish projects. We have begun our new mortgage relationship with Penn Community Bank, as we discussed during our last update, and we start the new year with a debt balance of just under \$9 million, down significantly from last year.

We are in the final stages of the construction project closeout with Buckingham Township and, having finalized the remaining items on their punch-list, we expect to have the release of our bond any day now.

In previous updates we have stressed that we must increase our Sunday collections to \$32,000 per week by June 30, 2021 to maintain our financial solvency. We are **13 weeks** into the current fiscal year and our average weekly collection is **\$28,250**. While we are very pleased and grateful that some have heard our plea to increase their weekly contributions, we need to collect an additional **\$3,750** per week to reach our goal. In order to reach this critical objective, we ask that **every parishioner** increase his or her weekly offertory by 10%. If you have not been participating in the collection thus far, we urge you to begin doing so now. **We truly need everyone's help** no matter how much is given. If everyone in the parish were to increase giving by 10% we would definitely reach our goal.



One safe, secure and easy way to contribute each week to our financial well-being is to participate in the **Parish Giving program**. You can enroll via the **Parish Giving** website or app or at one of kiosks in the narthex. Details can be found in the bulletin and on the Parish website. Participation in egiving has grown to 25% of total weekly contributions, and we would like to see that reach 35% this year. We are grateful to those who have transitioned to this method of consistent, sustained giving. Won't you please consider signing up? We will begin holding monthly challenges to see how many new enrollees we can get. Please check the website and the bulletin for opportunities to win gift cards to Wawa, Starbucks, Giant, McCaffrey's and more!

We all love our parish home here at OLG and the warm, welcoming environment that we feel every time we walk through the doors, encountering all of the vibrant ministries and services with which you interact on a regular basis. We all must do our part to keep this vibrancy – this OLG Difference – alive and growing. Currently, we have 2,700 active families, and we welcome new parishioners at anytime, especially if you attend mass with us regularly.

Members of the Finance Council will be in the Narthex to answer any questions that you may have. Thank you for your continued example in faith and commitment to our wonderful parish. May God bless you and your families.

WEEKLY COLLECTION	
Sunday, September 22, 2019	\$27,518
Weekly Collection Goal	\$32,000
Welcome Back Collection YTD	\$ 3,555
<i>Sunday Collections include egiving contributions.</i>	

PRAYER LINE

We invite you to join us in praying for the following people:

Allison Anne ♦ Angela ♦ Glen Allison ♦ Judy Bailey ♦ John P. Barrett ♦ Karen Busfield ♦ Patrick & Nancy Cahill ♦ Shari Cammon ♦ Geraldine McBrinn Choulas ♦ Gary Conover ♦ Maureen Conover ♦ Eileen Coyle ♦ Ed Coyle ♦ Freda Deley ♦ Gloria ♦ Grace ♦ Kim H. ♦ Martha Holmes ♦ Kathy ♦ Mary Ellen Kealey ♦ Tracy A. Kelly ♦ Anthony Kuczynski ♦ Kelly Lane ♦ Sr. Peter Therese Maraini ♦ Ron Martin ♦ Jonathan and Gayle McVeigh ♦ Maria Middleton ♦ Neil & Tina ♦ Danny O. ♦ Ed Ott ♦ Philip & Margaret ♦ Jeffrey Rhoads ♦ Charlee Jo Shaw ♦ Pat Shay ♦ Sister Mary ♦ Tyler ♦ Steve Wade ♦ Louise Wasserott ♦ Jim Wilson

To be a member of the "Prayer Team" or to submit a prayer request, email olgprayerline@olguadalupe.org or contact the parish office. All requests will be removed after four weeks.

Download the Parish Giving app today! Visit



OUR LADY OF GUADALUPE CHURCH, BUCKINGHAM

Annual Parish Financial Report for Fiscal Year Ended June 30, 2019

Operating Income

Sunday Collections	1,467,693
Other Collections for Parish Use	214,847
Religious Education Programs	94,742
Stole fees	20,385
Socials, donations, net	11,593
Interest, Dividends and Rentals, Net	1,300
Other Church income	45,161
TOTAL OPERATING INCOME	1,855,721

Operating Expenses

Diocesan Assessments	177,800
Salaries	356,526
Payroll Taxes and Benefits	169,171
Transportation Expenses/Insurance	7,760
Property Insurance/Real Estate Taxes	56,026
Pastoral Administration	43,250
Professional Fees	21,941
Outside Printing/Publications	14,463
Office Supplies/Equipment	30,578
Liturgical/Altar Supplies	16,776
Religious Education Programs	30,649
Rectory Operation	22,599
Maintenance	121,681
Utilities	71,455
Subsidy to Parish Elementary Schools	59,345
TOTAL OPERATING EXPENSES	1,200,020

EXCESS OPERATING INCOME BEFORE LOAN INTEREST 655,701

Loan Interest paid 176,750

EXCESS OPERATING INCOME AFTER LOAN INTEREST 478,951

OUR LADY OF GUADALUPE CHURCH, BUCKINGHAM

CASH BALANCE

As of June 30, 2018	524,178
Add	
Capital Campaign Contributions	383,119
Excess Operating Income	478,951
Other	
Deduct	
Capital Improvements	525,696
Repayment of Loan	226,315
Other	46,618
As of June 30, 2019	587,619

PARISH DEBT SUMMARY

As of June 30, 2018	10,445,670
Principal paid & adjusted	1,454,341
As of June 30, 2019	8,991,329