

**Financial Update and comparative for the 6 month period ending June 30, 2020:**

|  | <b>June 30, 2020</b> | <b>June 30, 2019</b> | <b>Year over year</b> |
|--|----------------------|----------------------|-----------------------|
| Revenue                                | <b>\$195,877</b>     | <b>\$190,330</b>     | <b>\$5,547</b>        |
| Net surplus/(deficit) (note 1)         | <b>\$53,747</b>      | <b>(\$50,418)</b>    | <b>\$104,165</b>      |
| Donations to Building Maintenance Fund | <b>\$590</b>         | <b>\$450</b>         | <b>\$140</b>          |
| Donation to TIA (Note 2)               | <b>\$12,168</b>      | <b>\$12,766</b>      | <b>(\$598)</b>        |
| Donations to Mission Mexico            | <b>\$3,407</b>       | <b>\$8,299</b>       | <b>(\$4,892)</b>      |
| Net Balance- Refugee Fund              | <b>\$736</b>         | <b>\$786</b>         | <b>(\$50)</b>         |
| St Vincent de Paul                     | <b>\$18,588</b>      | <b>\$15,107</b>      | <b>\$3,481</b>        |
| Discretionary cash position (Note 3)   | <b>\$144,216</b>     | <b>\$43,549</b>      | <b>\$100,667</b>      |

Note (1) –The parish has benefitted from sustained donations and substantial year over year expense reductions as follows:

|                  | <b>June 30, 2020</b> | <b>June 30, 2019</b> | <b>Net Reduction</b>    |
|------------------|----------------------|----------------------|-------------------------|
| Salaries         | \$66,544             | \$114,108            | \$47,564                |
| Diocesan Support | \$16,770             | \$32,880             | \$16,110                |
| Maintenance      | \$27,990             | \$42,998             | \$15,008                |
| Admin            | \$20,802             | \$30,155             | \$9,353                 |
| Programs         | \$8,462              | \$21,628             | \$13,166                |
| Total Reductions |                      |                      | <b><u>\$101,201</u></b> |

Note (2) – The parish’s 2020 Together in Action target has been set at \$37,551. Accordingly, as at June 30, 2020, there remains a deficit of \$25,383. In this difficult period, the Diocese has asked all parishes to try and reach their respective goals to provide needed support for Diocesan outreach programs.

Note (3) – As a result of the significant expense reductions as outlined in Note (1) the parish’s surplus cash position was \$144,216 as at June 30, 2020, constituting a \$100,667 improvement year over year.

Murray A. Gartner, Chair Finance Council