

Good morning/evening everyone

I am here today to update everyone on our parish finances.

As we are seeing an end to the lockdown and an open summer, I am looking forward to us all being able to gather together without restriction or reservation, singing at mass and connecting afterwards in the parish hall/basement. As the restrictions are lifted, we are looking forward to opening up our church and bringing back parish office staff members. Many programs were shut down during the pandemic, and I imagine we are all looking forward to these programs returning as well. Though opening up our church, bringing back staff and parish programs all come with additional costs that will need to be considered in our finances.

With this new beginning, we are also looking to repair and better our parish through much needed maintenance and improvement projects. The messages in the past have often been of the challenge and financial struggles our parish faced. However, through your great generosity and by the grace of God we are in a better financial position.

A summary of our financials situation to May 31, 2021 is on the screens.

St. James & St Michael's Parish			
Financial Update			
January 1, 2021 through May 31, 2021			
Income			
	Collections		\$ 221,691
	Government Grants		\$ 12,468
Total Income for Operations			\$ 234,159
Expenses			
	Operations		\$ 130,890
	Salaries		\$ 61,324
	Programs		\$ 14,449
Total Expenses from Operations			\$ 206,663
Net Income from Operations			\$ 27,496
Mortgage Payable as at May 31, 2021			\$ 300,505

As can be seen we are covering our current operating costs and so are able to begin some greatly needed repairs and maintenance, which include:

- Repairing many components of the St. James HVAC system which, due to the years of hard financial times, did not receive the needed maintenance and now require repairs. These repairs have an estimated cost of \$10,000.

- Replacing the toilets in St. James church at an estimated cost of \$7,500. We have graciously received almost the entire funding from the parishioners to complete the toilet replacement. Thank you!
- Replacing the south side shingles of St. Michael's, as they are in desperate need of replacement, at an estimated cost of \$10,000. And
- Finally, completing a number of general repairs through both churches - from fixing holes in walls, putting up needed signs, to repairing doors that will not close correctly.

In addition to the above noted repairs there are other repairs being looked into to determine the extent of the repairs needed and corresponding costs. In order to be able to complete the needed repairs we will need additional donations from our parishioners.

We are also looking towards improvements of our churches. There are a number of items that a team of our parishioners have identified. These projects include the installation of a handicap lift for St. Michaels to allow appropriate access to the basement that will enable everyone's access to the washrooms and the gathering areas of the church. We are also working to build the Marian Garden at St. James which many of our parishioners have contributed to already, which also helped our building fund at the time.

Yet as we all know, major maintenance and improvement projects do come with large costs. Some projects have already received partial funding, and we are working to finish these projects. Others, however, will require your continued generosity and any additional amounts that you are able to contribute, so that these projects can become a reality. We will provide you with additional information as details are finalized.

I would also like to take this time to thank the volunteers of our parish, who have spent countless hours identifying and working on various projects for our churches. It has been through the dedication of our volunteers that we have been able to reduce costs so far. Thank you!

I am happy to be here today presenting a better financial position for our parish. We are covering our day-to-day operations at our current activity, and we are able to start work on some much needed maintenance projects in our churches. Through your continued help and any additional contributions you can make, we can work to open our parish, and complete the much needed repairs and improvements to our parish.

Thank you all and God bless.