

Finance review

December 2018

What we'll discuss today

- ▶ Overview of financial summary (current)
- ▶ Special projects (forecast of extraordinary expenses)
- ▶ How you can help

Financial summary

- ▶ Jan - Oct 2018: **-\$29,806**
- ▶ Jan - Oct 2017: **\$14,966**
- ▶ Year over Year difference **-\$44K +**

Financial summary - Income

	Jan-Oct 18	Jan-Oct 17	\$ Change
Ordinary Income/Expense			
Income			
Offerings	169,616.39	171,200.71	-1,584.32
Building & Maint Collections	22,778.00	0.00	22,778.00
Other Offerings	3,848.59	2,431.66	1,416.93
Fundraising Gross Income	13,306.45	14,920.25	-1,613.80
Other Income	3795.00	5,447.55	-1,652.55
Recovery of Expenses	0.00	3,334.71	-3,334.71
Chancery Interest On Deposit	1,468.49	1,425.41	43.08
Other Authorized Collections	637.00	24,907.09	-24,270.09
Diocesan Collections Received	13,007.95	14,064.10	-1,056.15
Total Income	228,457.87	237,731.48	-9,273.61

Financial summary - Expenses

Expense	Jan-Oct 18	Jan-Oct 17	\$ Change
Church Expenses	38,414.71	33,579.65	4,835.06
Rectory Expenses	18,333.86	17,610.86	723.00
Parish Centre (Other Building)	15,696.80	16,357.96	-661.16
Sanctuary, Choir, Missals & Hymnals	21,411.99	25,473.86	-4,061.87
Office & Administration Expenses	7,938.92	8,996.09	-1,057.17
Payroll	74,011.24	72,695.46	1,315.78
Charity, Donations & Gifts	13,881.90	22,312.57	-8,430.67
Retreats, Seminars, Education Costs	3,532.89	1,994.20	1,538.69
Bank & Interest Charges	614.31	681.48	-67.17
Fellowship Events	1065.95	1,250.26	-184.31
Fundraising Expenses	6,002.20	6,291.38	-289.18
Cathedraticum Expense	24,510.44	0.00	24,510.44
Mass Intentions Expenses	2,630.00	2,670.00	-40.00
Diocesan Collections Paid	9,442.75	12,155.35	-2,712.60
Total Expense	236,517.96	221,189.12	15,328.84
Major Extra Ordinary Costs	21,746.02	1,576.35	20,169.67

Special projects

	Pitched Roof	HVAC	Flat roof
Description	Replace shingles on pitched roof	Replace heating and cooling units	Replace membrane
Stage	Complete (2016)	In progress (2017-2020)	Upcoming (2019-2022)
Total Cost	\$56,000	\$85,000	\$100,000

Total extraordinary costs for all 3 projects is \$241,000 (\$160,000 remaining)

Summary

- ▶ Expenses (regular) are outpacing donations
- ▶ Major (extraordinary) expenses adding up due to age of church

- ▶ What can you do?
 - ▶ Consider changing to scheduled electronic donations
 - ▶ Consider right sizing your rate of donation
 - ▶ ***Fundraising committee needed.***