

## St. George Parish Six Month Finance Report, March 2019

Dear Parishioner,

The Finance Committee is committed to providing the parish with timely and transparent updates throughout the budget year. The purpose of this update is to advise parishioners of the six-month financial status and an income trend that has developed during the past 9 months.

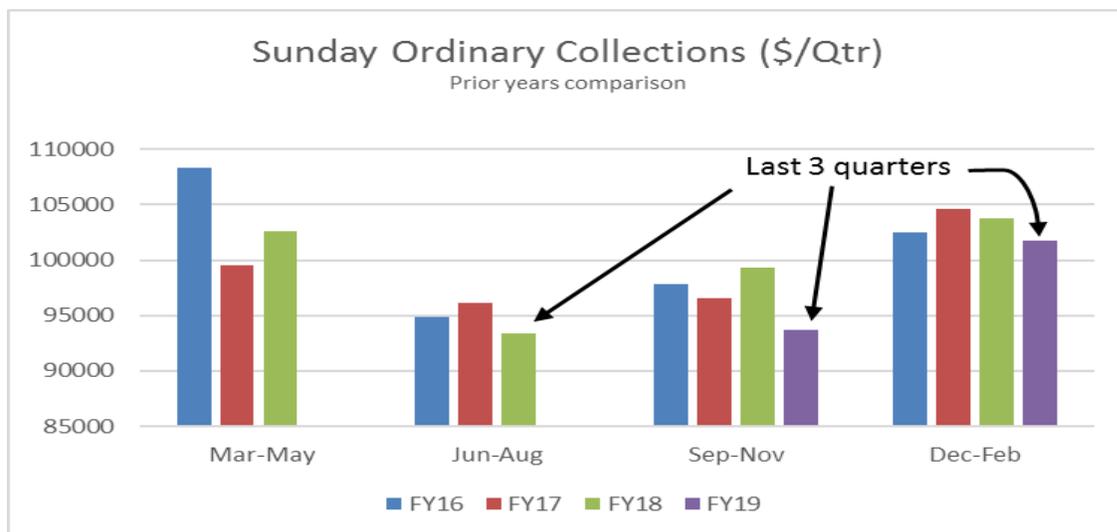
Below is a summary of income and expenses through the first 6 months of this fiscal year.

Actual Income	(Sept 2018 – February 2019):	<b>\$261,258.19</b>
Actual Expenses	(Sept 2018 – February 2019):	<b>\$257,902.97</b>
<b>Difference</b>		<b>+\$3,355.22</b>

Through the first six months of the fiscal year, which began on September 1, 2018, the parish operated with a modest surplus of \$3,355. We count on a surplus at this time of year to balance the drop in Sunday collections during the summer months. St George’s continues to be financially stable. We continue to pay all of our bills on time and expenses are continuously monitored and reduced when possible.

Parish related costs have been reduced by approximately \$16,000 in the current year compared to last year. Without these cost-saving measures, we would be operating in the red at this point. We have maintained our “Forward in Faith” endowment fund at approximately \$256,000, which is designated for high cost emergency repairs or necessary projects on the parish property. Capital spending for the first six months was \$15,200 consisting of improvements to the church’s sound system, rectory heating system, office equipment upgrades in the rectory and Parish Center and other improvements. This is funded through the operating budget and funds received through the June Calendar Raffle.

Weekly collections, which are 75% of Parish funding, are under budget and below last year by \$7,529. Specifically, the past three quarters of weekly collections have been the lowest of the past 4 years (see the graph below). This is a concern since parish collections are seasonal and typically dip during the summer months. Therefore, we are concerned that we may not end the year with a balanced budget.



(OVER)

Our Parish relies on all of us for financial support. We are communicating this update to a) make you aware of the current income challenge b) maintain transparency and c) solicit your support in order to achieve a balanced financial budget. **If every parishioner considered increasing their giving by \$1 per week, or \$50 for the year**, the concern noted above would be eliminated. As a point of reference, the parishioners who use envelopes or give on-line, contribute an average of \$24.77 weekly, with some giving more to balance those who cannot afford to give as much. All gifts to the parish are deeply appreciated.

We will continue to promote online participation as much as possible since this method helps to minimize variability in giving throughout the year. Currently, 79 parishioners utilize the on-line system. Thank you to all parishioners who use the various methods (envelopes, online, cash) to help fund parish operations and ministries.

A more comprehensive financial report will be given after August 31, 2019, the end of our fiscal year.

In addition to the above, we are happy and grateful to report that contributions of time and talent continue every day. Our church parking lot is filled with cars, from morning till night, almost every day of the week! Folks are here to gather in worship and prayer, to serve those in need, to share and teach our faith, to comfort the sick and grieving, to grow in relationship with Jesus and so much more. Here are a few examples:

- A parishioner recently noted a minor leak in the church building and volunteered his talents as a contractor to repair it that very day.
- Dozens of sweatpants are being donated to the homeless thanks to a Faith Sharing Group that organized a drive to help fill the urgent need.
- Donations are dropped off every day to help feed, clothe and house those in need. Several volunteers generously donate their time to deliver these items throughout the city. The empty Mustard Seed food pantry was replenished by many generous community members who participated in our Lenten Food Drive.
- For years now, a faithful volunteer continues to sew beautiful white Baptismal garments and others give gifts of a hand sown hooded towel and a creative tile plaque to welcome each newly Baptized member to our parish family.
- Many of our Confirmation Candidates volunteered to greet and assist attendees at the inspiring “Women’s Day of Spirituality” recently.

Thank you and please feel free to contact a member of the Finance Committee should you have any questions regarding this financial update.

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