

Financial Update and comparative for the 9 month period ending September 30, 2018:

	Sept 30, 2018	Sept 30, 2017	Year over year
Revenue	\$315,014	\$317,015	(\$2,001)
Net surplus/(deficit) (note 1)	(\$2,735)	(\$20,151)	\$17,416
Donations to Building Fund (Note 2)	\$3,440	\$12,579	(\$9,139)
Balance in Building Fund (held at the Diocese) (Note 3)	\$137,242	\$476,830	(\$339,588)
Donation to TIA (Note 4)	\$34,870	\$18,167	\$16,703
Donations to Mission Mexico	\$11,183	\$12,727	(\$1,544)
Net Balance- Refugee Fund	\$12,636	\$23,216	(\$10,580)
Discretionary cash position (Note 5)	\$53,053	\$27,210	\$25,843

Note (1) – Due to strong expense controls in all areas, the parish has successfully reduced its operating deficit to \$2,735 in the current period from the \$20,151 recorded to the same period in fiscal 2017. The parish has successfully reduced year over year expenses \$19,417 or 6%.

Note (2)- The Building Fund benefited from a \$7,764.10 Estate Bequest in the previous year.

Note (3) - The status of the Diocesan held Building Fund in relation to the in-progress renovations as at September 30, 2018 is as follows. The current project is 100% complete to the original design, with residual funds currently withheld pending mitigation of various deficiencies. The parish is currently investigating usage of the anticipated surplus funds for other needed improvements.

Balance – Held at Diocese (Confirmed)	\$137,242
To Complete (as per Lear Construction)	(\$123,658)

Anticipated Final Balance **\$13,584- Surplus**

Note (4) –The parish’s 2018 Diocesan goal is \$40,120 with donations on track to meet this target by December 31, 2018. The attention of donors to this aspect of operations is commendable.

Note (5)- Represents the parish’s general cash surplus for discretionary use not accounting for the remaining 2017 TIA obligation of \$5,250 and which also includes \$2,685 collected during the 2018 parish mission. The strong year over year improvement is directly attributable to effective expense controls.

Murray A. Gartner, Chair Finance Council