

Dear Parishioners:

Due to the Covid-19 Pandemic, we are presenting you with our 2019 Financial Statement, 6 months after we planned to present it to you.

We again ended fiscal 2019 with an operating deficit. In examining our books, we find the overall Operating receipts were \$1900 less than 2018. However, the good news is that our receipts for Offertory collections, which include Sundays, Easter, Thanksgiving and Christmas Collections exceeded the income totals of each of the last 5 years. 2019 saw a \$5,000 increase over 2015. We thank you for your ongoing support and generosity.

We are also grateful to a number of our parish groups who have made generous donations to our Parish Operating Income.

In review of our expenditures, there were known and unexpected expenses this past year. There was a \$14,000 increase in our Facilities expense – the church security system, the aging church heating, air conditioning and ventilation equipment, rectory upgrades and replacements. It is anticipated in 2020 that a similar expenditure will be required due to known items requiring attention. These include:

- 1) Acquiring a shed to house our equipment due to safety requirements,
- 2) Replacing the rectory deck and fence due to age, breakdown and rot.

The Finance Committee continues to document and prioritize a list of ongoing and anticipated expenses.

Salaries and wages have increased. This is due to some staff changes that occurred as well as well as a 2% cost of living increase recommended by the Diocese.

Contributions from various sources were applied to the renovation debt. Parishioner contributions totaled \$ 26,000. The debt as of December 31, 2019 is just over \$316,000.

The Parish Finance Council will continue to work in reviewing our expenditures as we strive to balance our books. As we look at the results of January 2020, the offertory income was the same as 2019; however, it was less than our projected budget income. While the budget is a guideline, it is projecting a shortfall in 2020.

You will find the 2019 financial statement with explanations online with bulletins with filename of 'Financial – Bulletin Statement to Dec 31 2019' and '2019 Bulletin Statement Summary'

Respectfully submitted, the Finance Council