

May 31stth, 2022 FINANCIAL UPDATE

1. May Year to Date Financial Results - Operations:

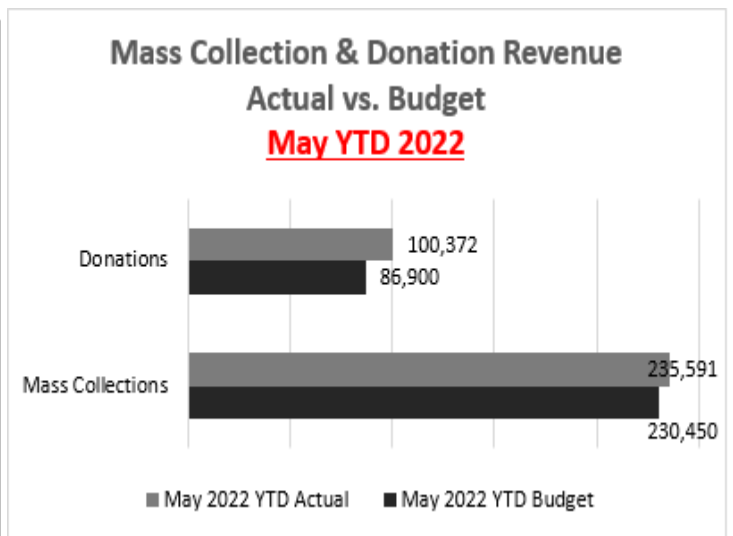
- May year-to-date financial results reflect a surplus of \$64,741
- **A closer look at Mass Collections and Donations:**

Revenues:

The year to date Mass collections are \$5,141 higher than budgeted and overall donations are \$13,472 higher than budgeted, for which we are grateful. We had approved a very conservative budget due to all the unknowns last fall surrounding the pandemic.

Expenses: Our expenses are 14.8% less than budgeted year to date, however some of the expenses that were budgeted for earlier in year will most likely happen in the next few months, also at this time we have two vacant part time staff positions in the parish.

Year-to-Date Financial Update	
31-May-22	
Sunday Collections	
Envelope Collections	\$ 68,602
Pre-authorized Giving	163,595
Loose Collections	3,393
Donations	100,372
Canada Wage Subsidy	4,239
Other Revenue	67,328
Total Revenue	\$ 407,529
Less: Total Expenses	\$ 342,788
Surplus	\$ 64,741



2. Remaining debt as of May 31st, 2022 is: **\$625,067**.

3. One of our finance council goals at this time is to focus on debt repayment. Because of your amazing ongoing support of our Parish, in April our Parish was able to make a large debt repayment of \$196,895 towards our long term debt of the Phase II of the building.

We are so grateful to our parishioners for their commitment and dedication to our Parish!

*May the God of hope fill you with all joy and peace in believing,
so that you may abound in hope by the power of the Holy Spirit.
Romans Ch 15:13*