

## **2019 FINANCIAL SUMMARY**

The 2019 Audited Financial Statements are complete. Final year end results align closely to the preliminary financial results previously shared.

The Parish has ended the 2019 year with a Net Surplus of \$99,745 and Principal Debt Repayment of \$349,589.

Here are the primary reasons for this success story:

- The 2019 Toonie Campaign reached about 85% of the \$50,000 target.
  - Although this is about \$7,400 less than budgeted, this is a tremendous result. **THANK YOU!**
- Hall & Catering revenue was about \$35,000 higher than planned due to the efforts of many dedicated volunteers and the leadership of our Parish Event Coordinator.
- Effective cost management has resulted in overall expenses being about 6.7% lower than budget.

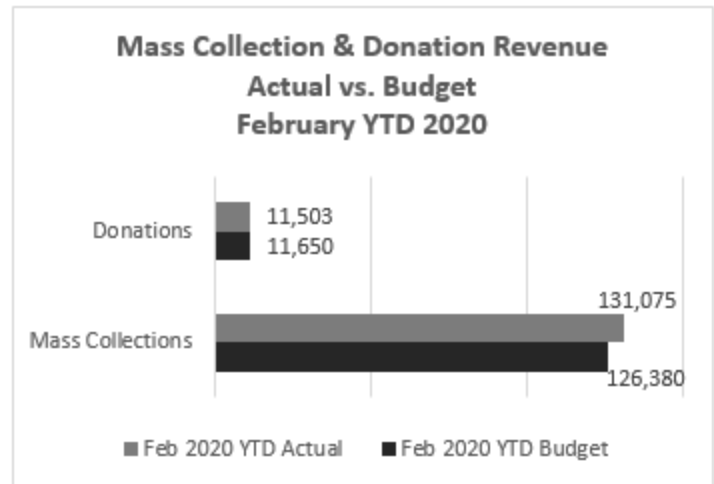
In the near future, the 2019 Resurrection Parish Annual Report will be available via the website. This annual report will include the audited 2019 Financial Statements.

***Resurrection Parish has been truly blessed by your support and generosity.  
THANK YOU to all who have shared your Time, Talent and Treasure in 2019.  
GOD BLESS YOU ALL!***

## **FEBRUARY, 2020 YEAR-TO-DATE FINANCIAL UPDATE**

February year-to-date financial results are positive with a Surplus of \$49,632. Thankfully, at this point in time, Mass Collections and Donations combined are trending higher than planned by approximately \$4,500. In addition, the Fundraising Dinner and Dance held in February has been instrumental to this successful start in 2020.

<b>Year-to-Date Financial Update</b>		
<b>29-Feb-20</b>		
Sunday Collections		
Envelope Collections	\$	59,401
Pre-authorized Giving		65,705
Loose Collections		5,970
Donations		11,503
Other Revenue		101,791
Total Revenue	\$	244,370
Less: Total Expenses	\$	194,738
Surplus	\$	49,632



Also, as a result of the positive 2019 year-end results and the very optimistic start to 2020, the focus on debt repayment continues. In February, a lump sum principal debt payment of \$252,766 was made:

- \$100,000 was applied to the Church loan; and
- \$152,766 was applied to the Rectory loan, and the Rectory is now **PAID IN FULL!**

Remaining debt at February 29 is: **\$1,240,460**, which reflects debt principal repayment of almost **\$620,000** since December 31, 2017.

**Resurrection Parish is truly blessed with your continued generosity and support!**  
**THANK YOU!**

## **2020 FINANCIAL PERSPECTIVE - A LOOK AHEAD...**

With public Masses now suspended since March 22, due to the Covid 19 Pandemic, we have entered a period where the revenue stream to Resurrection Parish will undoubtedly be negatively affected.

Resurrection Parish receives approximately 80% of its total revenue each year through Mass Collections and Donations. As a result, the Parish has a huge dependency on these revenues to sustain operations and manage debt repayment.

Within this 80% revenue stream, of Mass Collections and Donations, the percentage split is as follows:

- Mass Collections - Pre-Authorized Givers (Electronic) = 44%
- Mass Collections - Envelope Givers = 40%
- Mass Collections - Loose Cash Givers = 5%
- Donations (Recurring or Periodic) = 11%

Because the Parish currently receives 44% of its Mass Collection revenue through Pre-Authorized Givers (electronic giving), that will certainly help to sustain recurring revenues and to provide regular cash flow to support ongoing Parish expenses. However, this revenue stream alone will not fully sustain the financial needs of the Parish.

In addition, because the Parish also receives about 11% of its donor revenue through recurring and/or periodic Donations via PayPal, e-Transfers, cheques or cash, and these donations are not directly linked to Mass attendance, overall donation revenue will also help to sustain revenues. Albeit, donation revenue has less predictability, as not all is recurring.

With the balance of donor revenue provided by Envelope Givers (40%) and Loose Cash Givers (5%), and with the suspension of public Masses until further notice, these Givers are no longer able to contribute in the usual way. Therefore, if you have been contributing in this fashion, please consider dropping off your envelope contributions in the mailbox at the Parish Office. Alternatively, we graciously ask that you consider the Pre-Authorized Giving option. If you would like more information on this option, please contact Terry in the Resurrection Parish Finance Office by phone (306-352-0901) or email ([finance@resurrectionparish.ca](mailto:finance@resurrectionparish.ca)), and she will answer any questions or concerns you may have and help to guide you through the process. Please know, that if you wish this Pre-Authorized Giving option to be in place only until Masses resume, you may stop your Pre-Authorized Giving at that time by contacting the Finance Office and reverting back to your usual form of giving. Also, other electronic options you may consider during this time are e-Transfer or PayPal.

We also recognize that some of you may be experiencing difficult financial circumstances at this time. Please know that we understand that you may not be able to support the Parish in a financial way right now, and we offer our prayers for each of you and your families during this time.

In summary, although revenues are certainly an important part of sustaining Parish operations, expenses must be addressed as well. As a result, and through Fr. Rick's guidance, the staff at the Parish is committed to ensuring expenses are managed carefully.

Please watch for the March financial results to be shared about mid-April. Also, please don't hesitate to contact the Finance Office (Terry 306-352-0901 or Karen 306-352-0730) with any questions or concerns you may have regarding Parish finances.

**Thank you in advance for your understanding and continued generosity during this difficult time.**

**We pray for you and your families to be safe and healthy!**

***GOD BLESS YOU ALL!***