

December 31st, 2020 FINANCIAL UPDATE

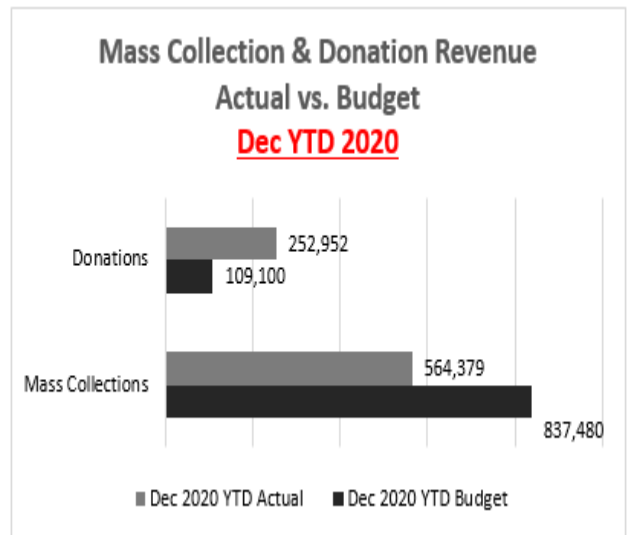
1. December Year End Financial Results - Operations:

- December year-to-date financial results reflect a surplus of \$193,440

This positive news is attributed to the following factors:

- Revenues:**
 - Your continued generosity and support to the Parish.
 - A wage subsidy, offered by the Government of Canada as a result of the Covid19 Pandemic.
 - The tremendous start to 2020, which included the Fundraising Dinner & Dance in February.
 - Expenses:**
 - Cost management, with overall year-to-date expenses 18.3% (\$200,379) lower than planned.
- A closer look at Mass Collections and Donations:**
 - Year-to-date Mass Collections** are lower than planned by approximately \$273,101. This is attributed to the suspension and limited numbers of parishioners able to attend Masses. Mass Collections only included amounts provided through Pre-Authorized Giving. All other contributions received, since that point, are recorded in the Donations category.
 - Year-to-Date Donations** are higher than planned by approximately \$143,852. This category has usually only included Donations not connected to Masses, however, this category now includes some contributions by parishioners that would have typically contributed at our Sunday Masses.

Year-to-Date Financial Update 31-Dec-20	
Sunday Collections	
Envelope Collections	\$ 153,646
Pre-authorized Giving	401,156
Loose Collections	9,577
Donations	252,952
Canada Wage Subsidy	77,996
Other Revenue	194,244
Total Revenue	\$ 1,089,571
Less: Total Expenses	\$ 896,131
Surplus	\$ 193,440



2. Debt: Remaining debt as of Dec 31st is: **\$1,146,955.**

- ### 3. Update:
- The Government of Canada Wage Subsidy program has been extended into 2021 at a declining percentage rate therefore subsidy amount will be drastically decreased in 2021. We are very grateful for the amount we have received to date!

**Thank you to everyone for your continued support and generosity to the Parish,
it is so greatly appreciated!**

