

Mar 31st, 2021 FINANCIAL UPDATE

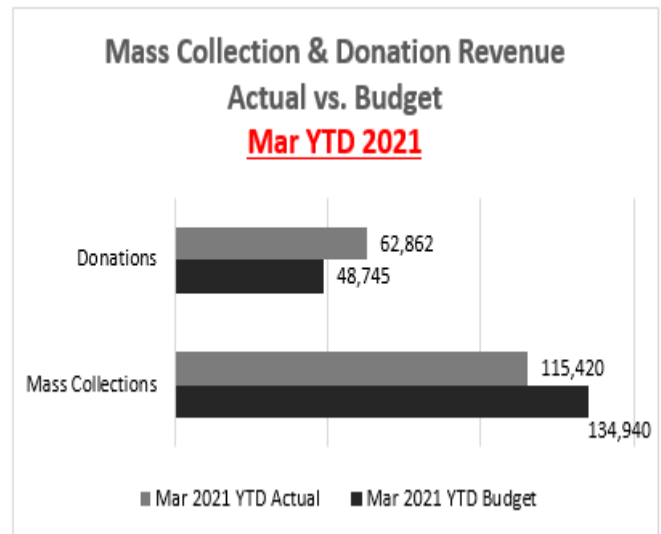
1. March Year to Date Financial Results - Operations:

- March year-to-date financial results reflect a surplus of \$22,590
- **A closer look at Mass Collections and Donations:**

Revenues: When the 2021 budget was prepared in December, 2020 it was planned with the hopes of a slight shift of more people being able to attend Mass, which would have resulted in higher Mass Collections and lower Donations, unfortunately to date that has not happened. Therefore the year to date Mass Collections are \$19,520 lower than budgeted but gratefully the year to date overall donations are \$14,117 higher than budgeted.

Expenses: Management continues to focus on cost effectiveness.

| Year-to-Date Financial Update | |
|-------------------------------|-------------------|
| 31-Mar-21 | |
| Sunday Collections | |
| Envelope Collections | \$ 16,530 |
| Pre-authorized Giving | 98,693 |
| Loose Collections | 197 |
| Donations | 62,862 |
| Canada Wage Subsidy | 1,938 |
| Other Revenue | 37,136 |
| Total Revenue | \$ 217,356 |
| Less: Total Expenses | \$ 194,766 |
| Surplus | \$ 22,590 |



2. Remaining debt as of Mar 31st, 2021 is: **\$1,117,683**

One of the finance council goals this year is to focus on debt repayment.

3. 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 in 2020.

Thank you for your generosity to the Parish it is so gratefully appreciated!

When it comes to life the critical thing is whether you take things for granted or take them with gratitude. G.K. Chesterton

