

## October 31<sup>st</sup>, 2020 FINANCIAL UPDATE

### 1. October **Year-to-Date** Financial Results - Operations:

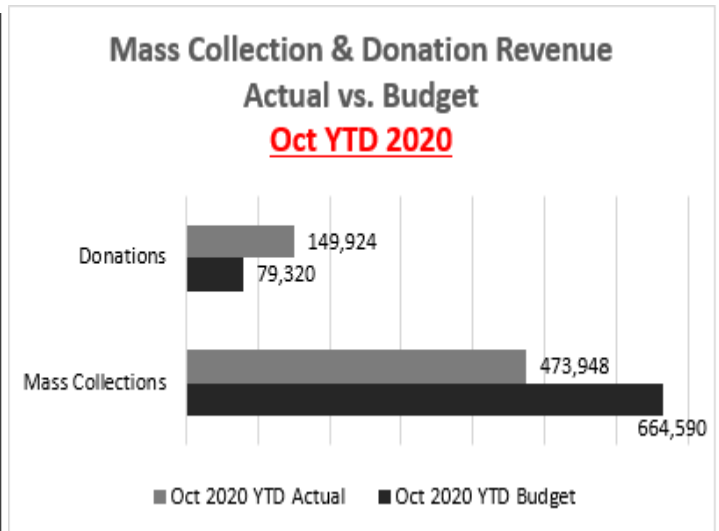
- Oct year-to-date financial results reflect a surplus of \$119,949  
This positive news is attributed to the following factors:

- **Expenses:**
  - Cost management, with overall year-to-date expenses 16.3% (\$145,512) lower than planned.
- **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.

- **A closer look at Mass Collections and Donations:**

- **Year-to-date Mass Collections** are lower than planned by approximately \$190,642. 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 \$70,604. This category has usually only included Donations not connected to Masses, however, this category now includes some contributions by parishioners earlier in Pandemic that would have typically contributed at Sunday Masses.

Year-to-Date Financial Update		
31-Oct-20		
Sunday Collections		
Envelope Collections	\$	130,078
Pre-authorized Giving		334,614
Loose Collections		9,256
Donations		149,924
Canada Wage Subsidy		69,671
Other Revenue		171,273
<b>Total Revenue</b>	<b>\$</b>	<b>864,816</b>
Less: Total Expenses	\$	744,867
<b>Surplus</b>	<b>\$</b>	<b>119,949</b>



2. **Debt:** Remaining debt at **October 31st** is: **\$1,166 338**.

3. **Update:** The Government of Canada Wage Subsidy program has been extended until late November, however the amount we are eligible to apply for is substantially reduced. Initially we received 75% wage subsidy for April, May and June and 36% for July and August and it will be a declining percentage for the remaining months.

**Thank you for your continued support and generosity, it is greatly appreciated!**

**GOD BLESS YOU ALL!**

