

Financial Update and comparative for the 6 month period ending June 30, 2018:

	June 30, 2018	June 30, 2017	Year over year
Revenue	\$208,784	\$217,437	(8,653)
Net surplus/(deficit) (note 1)	(14,971)	(\$17,214)	\$2,243
Donations to Building Fund (note 2)	\$2,610	\$8,659	(\$6,049)
Balance in Building Fund (held at the Diocese) (Note 3)	\$203,021	\$515,613	
Donation to TIA (Note 4)	\$26,124	\$11,284	\$14,840
Donations to Mission Mexico	\$7,814	\$9,224	(\$1,410)
Net Balance- Refugee Fund	\$14,786	\$31,916	
Discretionary cash position (Note 5)	\$40,850	\$35,646	\$5,204

Note (1)- Year over year revenues are down \$8,653 however due to a continued focus on expense controls, the parish recorded a reduced net deficit of \$14,971 for the 6 month period to June 30, 2018 which was a \$2,243 improvement over the same period in the previous year.

Note (2)- Building Fund revenues are down \$6,049 however this fund benefited from a \$7,764.10 Estate Bequest during the same period in the preceding year.

Note (3) -These funds are primarily comprised of the \$500,000 donated by the parish's Knights of Columbus in 2016 plus the residual surplus balance in the Building Fund as at December 31, 2017. The status of the Building Fund in relation to the in-progress renovations as at June 30, 2018 is as follows:

Balance – Held at Diocese (Confirmed)	\$203,021
To Complete (as per Lear Construction)	(\$113,146)
Priests residence (Estimate)	(\$6,500)
Change Orders	(\$10,513)
Parking lot (pending final billing)	<u>(\$70,000) (Quote was \$65,000)</u>

Anticipated Final Balance **\$2,862**

A small surplus is anticipated after conclusion of all billings. The contractor is finalizing windows and doors and exchanging damaged and temporary parts prior to issuing final billings. The project is 100% complete subject to the foregoing.

Note (4)–The parish's 2018 Diocesan goal is \$40,120 (\$41,102 in 2017). Donations to date are on track to meet this target.

Note (5)- Represent the parish's general cash surplus for discretionary use not accounting for the remaining 2018 TIA obligation of \$13,996 and which also includes \$2,685 collected during the 2018 parish mission.