

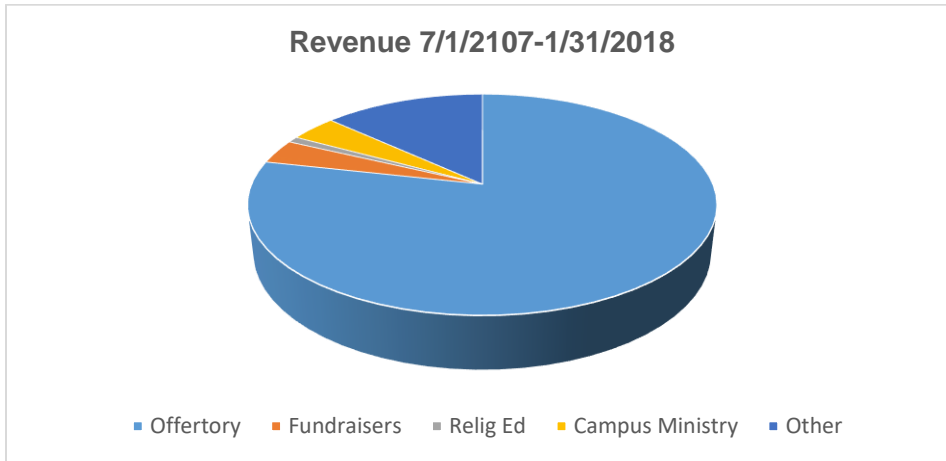
**St Catherine of Siena
Catholic Newman Center**

**Financial Update
at January 31, 2018**

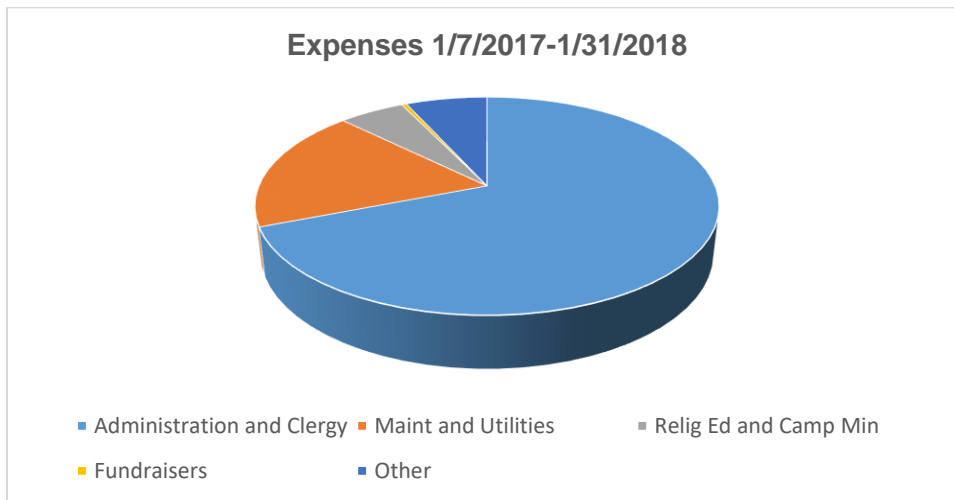
**St Catherine of Siena Catholic Newman Center
Financial Update at January 31, 2018**

As many of you know, the financial year starts on July 1 and ends on June 30 each year. For the period, July 1 2017- January 31 2018, the financial position of the parish was as follows:

Revenue (Income): \$294,904



Expenses: \$279,225



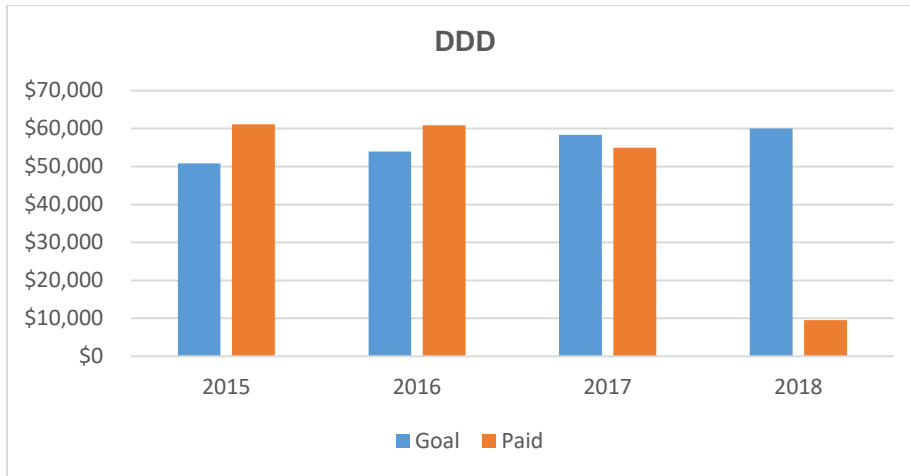
The revenue and expense comparisons for the past three financial years (for the same period July 1-January 31st) are as follows:

Fiscal Year	Revenue (Income)	Expenses
FY16	\$265,776	\$293,723
FY17	\$308,271	\$283,698
FY18	\$294,904	\$279,225

Giving

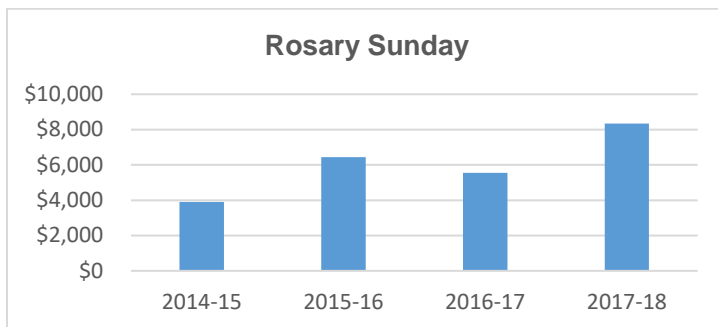
- We are a generous parish as can be seen in the contributions made to DDD, Rosary Sunday and Second Collections to the diocese

DDD 2015-2018

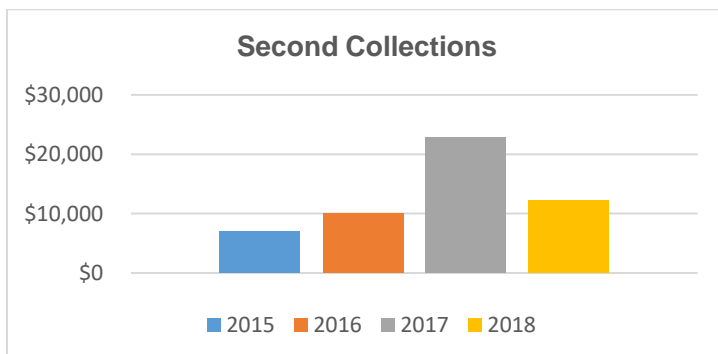


It is important to recognize that in years when the DDD goal is exceeded, the parish receives a refund for the excess. In years when the DDD goal is not met, the parish has to pay the difference to the diocese. Last year, the parish did not meet the DDD goal by 5.76% and had to pay \$3,361 to the diocese at the end of February

Rosary Sunday 2015-18



Second Collections for the Diocese



Highlights

Giving

- While December is a great month for offertory and year end gifts, it is offset by levels of lower giving during months of the year when parishioners travel
- The Blessed Sacrament Chapel which is nearing completion has been funded exclusively from parishioner donations
- A generous donation from a parishioner will enable us to change the lights inside the chapel

Building and Facility Administration

- Sarah, our Church Secretary, has been instrumental in reviewing and updating contracts which has helped control costs significantly
- Keith, our Maintenance Technician, has done great work in maintaining the building at lesser cost. With Keith's help we think we will be in a position to enhance security in and around the church very shortly

Financial Administration

- Tiffany, our Accountant has done a great job in realigning our financial reporting to meet the requirements of the diocese
- Expenses are closely monitored and there is a process of pre-approval in place
- With three priests in the parish we did not replace the Campus Minster when Julie left
- We anticipated some additional cost with a third priest although this is offset through controlling expenses
- The Development Committee has been instrumental in raising funds to offset the deficit we faced last year

Looking Forward

- The Parish Council, Finance and Development Committees are actively working to integrate planning, finance and development as priorities for FY19 and beyond are identified. It is anticipated that we will have to plan for upgrades to the building which is now almost 12 years old. More information will follow
- The end of the year financial report to the parish will take place in September when everyone gets back after the summer break