

A Digestible Financial Compendium for the Faithful of St Gerard's

Greetings brothers and sisters in Christ!

Wow, that's a pretty wordy title, please don't interpret 'Digestible' as to be eaten, moreover interpret it to mean, 'reading and comfortably understanding'.

Too often, we send out financial reporting that has all the numbers, facts and figures which might be easily 'digested' by some, but may leave others wondering, 'what was that', and more importantly 'what does that mean for me?'

So, with a few easy descriptors below, we are hoping that every one of us can read, understand and apply personal remedies to creating a common solution. As always, there are **no stupid questions**, so please ask by email:

murray.gartner@shaw.ca or text Murray @ 587 830 4695 if you still have questions or should we say 'indigestion' after reading the following.

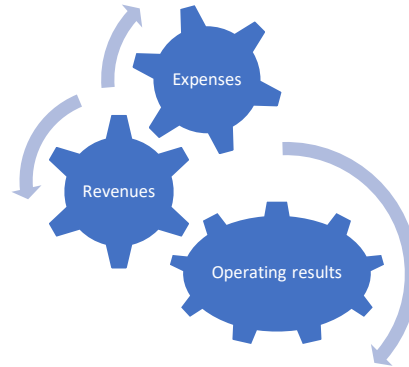
Here goes:

TWO OUTTA 3 AIN'T BAD! (Or so they say) . . .

We can summarize 2022 financially with three KEY markers:

- 1) **We met our TIA target of \$36,194.** ✔ This was a significant achievement as we raised more than 50% of those funds in the last three months of 2022! Remember all parishes share a small portion of their revenues with the Diocese to fund catholic outreach programs through TIA (Together in Action).
- 2) **We supported a Ukrainian immigrant family of five - \$59,000.** ✔ In the late spring/early summer of 2022, a dedicated group of parishioners formed project, 'Safe Haven.' Many parishioners responded by donating funds that exceeded the \$50,000 budget established and a family of 5 was settled into their new home in November 2022.
- 3) **Our general expenses exceeded our general revenues by \$27,665.** ✖ Yes, that's called an 'operating loss.' 😊 OK, so 2 outta 3 ain't bad. . . but we need to fix number 3! **Is that gonna be hard?** We don't think so!

SO, HOW DO WE FIX NUMBER 3?



**Balancing expenses with revenues,
will drive operating results!**

Our expenses for 2023 are budgeted as **\$403,931**

So, we need to raise at least \$403,931 in general revenues in 2023!

OK, what did we raise in general revenues in 2022? **\$347,950**

\$403,931 minus \$347,950 = \$55,981

So, we need to raise an additional **\$55,981** in general revenues in 2023!

Broken down by weekend collections: **\$1,076** more each week.

Broken down by donating parishioners: **\$137.50/parishioner/annum, or \$2.65/week.**

Brothers and sisters in Christ, we hope that this compendium has helped you to clearly understand our financial requirements and what we need to do in 2023. As you can clearly recognize, large problems shrink dramatically when they are tackled by many.

We pray that you will consider the foregoing and adjust your giving as best you can in 2023!

Fr. Ignatius Tran
Pastor

Murray A. Gartner
Chair – Finance Council