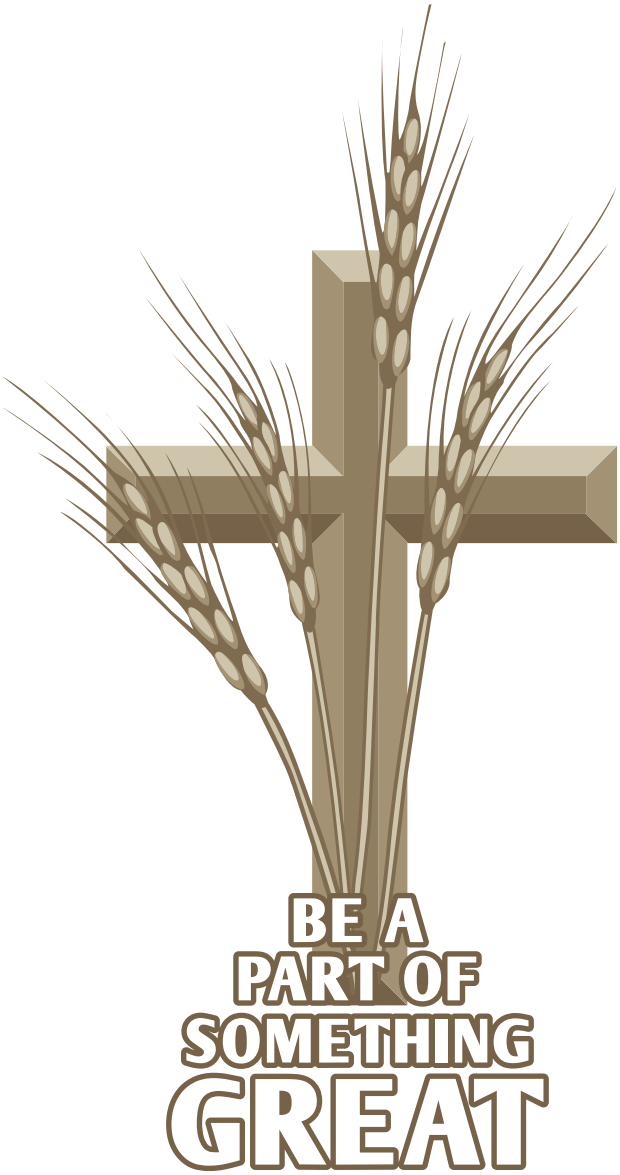

Financial Model

St. Gianna Beretta Molla Roman Catholic Church

April 27, 2018

St. Gianna's Financial Plan

for the continued growth and success of our Parish Community.

As our parish community continues to work towards financial solvency, we, St. Gianna's Finance Council, are pleased to present our updated financial model.

Given our significant monthly mortgage to service, the daily care of our building and property, and the various areas of ministry that continue to grow, the success of our financial model is very dependent on the call to Stewardship and our willingness to share a *right and just* portion of all that we have.

With an updated financial plan in place, our goal is to no longer borrow on our current supplementary Archdiocesan credit line (Diocesan Loan) by 2020.

In order to achieve our goal, our financial plan anticipates the following four sources of financial growth:

1. An ongoing growth in Sunday Offertory contributions from our current, financially supportive membership, based on our *progressive stewardship of treasure model*. With each and every one of our parishioners remaining committed to consistent growth in our financial support, our forecasted financial plan is achievable.

2. Current, but non-financially supportive parishioners, becoming financially supportive through our Pre-authorized giving program. Pre-authorized commitment has increased 10% in 2017.

3. The anticipation of 50 new families joining our parish annually with a minimum weekly offertory support of $15.00 as their starting point.

4. A continued growth in Columbarium sales.

We are confident that, with the ongoing commitment of each and every one of our members, we will be well positioned in 24 months, to secure annual financial solvency and begin return payment on our Archdiocesan credit line (Diocesan Loan). In addition, it is our genuine hope that by 2024, we can begin the process for Phase Two of our parish facility: the parish hall, kitchen and meeting rooms.

St. Gianna Beretta Molla Financial Council

Fr. Darrin Gurr, Lise Wall, Randy Viray, Linda Horosko, Gerald Bermisa, Maurice Cadieux.

April 27th, 2018

SUMMARY OF FINANCIAL MODEL UPDATED

ST. GIANNA'S ROMAN CATHOLIC CHURCH
Consolidated Operations (Parish & Columbarium)

		2017		← FORECAST →						
		FORECAST	ACTUAL	2018	2019	2020	2021	2022	2023	2024
	Opening Balance	$ 55,926	55,926	103,995	50,637	50,444	50,499	50,249	50,525	101,703
	Investment Withdrawals	237,996	237,996	63,774	-	-	-	-	-	-
	Diocesan Loan	172,323	193,877	168,000	169,000	47,000	-	-	-	-
	Income:									
	Offertory									
1	· PAR	$ 700,000	611,192	661,192	711,192	761,192	811,192	861,192	911,192	961,192
2	· Cash & Cheques	113,224	118,851	130,737	143,810	158,191	174,010	191,411	210,553	231,608
3	· Loose	20,030	22,322	24,554	27,009	29,710	32,681	35,949	39,544	43,499
4	Annual Assessment	54,090	51,778	49,980	49,980	49,980	49,980	49,980	49,980	49,980
5	Novena	17,254	17,424	19,166	21,083	23,191	25,510	28,061	30,867	33,954
6	Votives	15,267	14,581	16,040	17,644	19,408	21,349	23,484	25,832	28,415
7	Others	137,290	155,236	170,759	187,835	206,619	227,280	250,008	275,009	302,510
8	LWC - Cash Sales (82%)	204,000	216,798	246,000	287,000	328,000	369,000	410,000	451,000	492,000
9	LWC - Receivable Sales (18%)	-	-	48,204	54,000	63,000	72,000	81,000	90,000	99,000
	Total Income	$ 1,261,155	1,208,182	1,366,632	1,499,553	1,639,291	1,783,003	1,931,086	2,083,978	2,242,158
	LWC Sales Forecast			*$300,000*	*$350,000*	*$400,000*	*$450,000*	*$500,000*	*$550,000*	*$600,000*
	Expenses:									
10	Parish Operations	$ 617,662	549,575	566,062	583,044	600,535	618,551	637,108	656,221	675,908
11	Annual Assessment	54,090	27,045	49,980	49,980	49,980	49,980	49,980	49,980	49,980
12	Mortgage & Interest	905,722	905,722	905,722	905,722	905,722	905,722	905,722	905,722	905,722
13	Columbarium	94,000	109,643	130,000	130,000	130,000	130,000	130,000	130,000	130,000
	Total Expenses	$ 1,671,474	1,591,985	1,651,764	1,668,746	1,686,237	1,704,253	1,722,810	1,741,923	1,761,610
	Diocesan Loan Payment	-	-	-	-	-	79,000	208,000	290,877	-
	NET CASH FLOW	$ 55,926	$ 103,995	$ 50,637	$ 50,444	$ 50,499	$ 50,249	$ 50,525	$ 101,703	$ 582,252

Income to increase by 10% per year except for PAR and Columbarium.
Parish Operations Expenses to increase by 3%.