

## ***“Closing the Gap in 2019”***

Dear Parishioner,

Thank you for your ongoing support and commitment to our mission and ministry at St. Gianna's.

As we continue to build and shape our community of faith, we do so knowing that our best is yet to come! We are grateful for all who continue to believe in and support the vision for our parish community, as together we know the joy of what it means to be a part of something great!

In 2018, we continued to work toward financial solvency as we maintained our substantial monthly mortgage payment of \$75,000. Such a high monthly mortgage payment continues to be the greatest challenge in our overall financial model.

In 2018, our Sunday offerings fell short of the necessary weekly target and columbarium niche sales did not achieve the needed level of income to *'close the gap'* between income and expenses. This resulted in a greater draw from our Archdiocesan support than initially forecasted for 2018. As a consequence of this greater draw down on the Archdiocesan support in 2018, beginning now in 2019, we must achieve our independent financial solvency moving forward.

To achieve this, the Parish Financial Council has set the following goals:

1. We have made as many cuts to our 2019 operating budget as we feel we possible can at this time.
2. We have renegotiated our monthly mortgage payment for 2019 from \$75,000 per month to \$60,000.
3. We have developed a new marketing strategy for Living Waters Columbarium with a greater emphasis on advertising and marketing to other parishes and institutions within the Archdiocese of Winnipeg and beyond.
4. We now make an urgent appeal to all of our parishioners for a renewal of their financial support to the mission and ministry of St. Gianna's. This year, we are asking all parishioners to enhance their 2019 financial support so that we might *'close the gap'* on our financial challenge. Financial solvency depends on an increased income of approximately \$2,000 per week over our current weekly offertory income.

We firmly believe with a renewed gift of our weekly financial offering, combined with the additional steps that we have taken, we can successfully *'close the gap'* on our financial challenge and achieve full financial solvency in 2019.

In Christ,

*St. Gianna Beretta Molla Parish Finance Council*

ST. GIANNA BERETTA MOLLA CHURCH  
PARISH FINANCIAL REPORT

FOR THE YEAR 2018

	<b>FORECAST 2018</b>	<b>ACTUAL 2018</b>	<b>BUDGET</b>
<b>INCOME</b>			
<b>- PARISH -</b>			
PRE-AUTHORIZED	\$661,192	\$652,640	\$745,000
CASH & CHEQUES	130,737	99,054	115,000
LOOSE	24,554	24,054	30,000
NOVENA	19,166	21,773	24,000
VOTIVES	16,040	12,435	13,000
FAITH FORMATION FEES	4,000	3,105	13,000
DONATIONS IN SHARES	50,000	36,557	25,000
SHARING GOD GIFTS REFUND	80,000	68,703	4,000
OTHERS	40,943	38,158	70,000
<b>-COLUMBARIUM -</b>			
NICHE & MEMORIAL DOOR SALES	\$320,000	\$190,036	\$320,000
Columbarium Income other	20,000	65,330	72,000
<b>TOTAL INCOME</b>	<b>\$1,366,632</b>	<b>\$1,211,845</b>	<b>\$1,431,000</b>

ST. GIANNA BERETTA MOLLA CHURCH  
PARISH FINANCIAL REPORT

FOR THE YEAR 2018

	<b>FORECAST 2018</b>	<b>ACTUAL 2018</b>	<b>BUDGET 2019</b>
<b>EXPENSES</b>			
<b>-PARISH-</b>			
ANNUAL DIOCESAN ASSESSMENT	\$49,980	\$49,980	\$53,670
MORTGAGE & INTEREST	905,722	905,722	720,000
PROPERTY TAX	30,000	28,132	30,000
SALARIES, WAGES & BENEFITS	224,000	221,353	230,000
LITURGY	30,000	30,874	12,000
FAITH FORMATION	10,000	3,247	3,000
PROFESSIONAL DEVELOPMENT	12,000	4,031	
BUILDING INSURANCE	25,063	26,086	27,000
REPAIRS & MAINTENANCE	100,000	95,471	100,000
UTILITIES	45,000	46,962	50,000
OFFICE ADMINISTRATION	40,000	43,659	30,000
OTHERS	50,000	68,160	15,000
<b>-COLUMBARIUM-</b>			
TOTAL COLUMBARIUM EXPENSES	\$130,000	\$140,623	\$150,716
<b>TOTAL EXPENSES</b>	<b>\$1,651,765</b>	<b>\$1,664,300</b>	<b>\$1,421,386</b>

*See summary on back side...*

ST. GIANNA BERETTA MOLLA CHURCH  
PARISH FINANCIAL REPORT

FOR THE YEAR 2018

	<b>FORECAST 2018</b>	<b>ACTUAL 2018</b>	<b>BUDGET 2019</b>
<b>SUMMARY:</b>			
TOTAL INCOME	\$1,366,632	\$1,211,845	\$1,431,000
TOTAL EXPENSES	\$1,651,765	\$1,664,300	\$1,421,386
CASH OVERAGE/(DEFICIT)	<b>-\$ (285,133)</b>	<b>-\$ (452,455)</b>	<b>\$9,614</b>
<b>CASH DEFICIT WAS FUNDED BY:</b>			
ACCOUNTS RECEIVABLE			
DIOCESAN LOAN	\$168,000	\$286,283	
INVESTMENT WITHDRAWALS	\$70,000	80,774	
BEGINNING. CASH BALANCE	47,133	48,204	
GST REBATES/PREP.INS/ CASH REBATES		37,194	
	<b>\$285,133</b>	<b>\$452,455</b>	

ALLOCATED HOLDINGS (GRAIN OF WHEAT FUND & STATUE OF MARY)	<b>\$36,155.00</b>
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