

**North American Martyrs
Third Quarter Financial Report – March through May 2017**

The Finance Committee held a meeting on June 26th to discuss the third quarter and year to date financial results for North American Martyrs Parish. For the quarter we ended approximately \$2,000 ahead of budget, as our revenues exceeded our expenses by \$10,000 versus a budgeted surplus of just under \$8,000. For the year thus far we are \$16,000 ahead of budget having expected to be at breakeven at this point in the year. Through May we have experienced \$21,000 more in revenues against \$5,000 in additional expenses therefore resulting in the surplus. All in all a strong nine months thus far.

The committee reviewed the Diocesan DEF savings account and at May month end the balance was \$29,526 with two thousand being added to the account in April. We have also just received the 4th quarter bill for the cathedraicum in the amount of \$6,150 which we can handle through the operating account. We remain current on all bills from the Diocese.

With respect to improvements and repairs in and around the property a few items were discussed. The roof leak in the church has been repaired by Applied Roofing and the ceiling in the church has been repaired by Belanger Painting, job complete.

During the last few months we have experienced additional issues with the lighting in and around the Parish Hall. The recessed fixtures have been going through bulbs at a high rate and most at this point are not working. Also the high bay fixtures have been a source of concern as they do not effectively light the hall and take quite a long time to fully light. We have received competitive pricing from two electrical contractors and being able to take advantage of lighting rebates as part of this project, we have decided to move ahead with this work. We expect that after obtaining rebates for the high bay fixtures through the Mass Save program the net cost of the work should be just over \$7,000 and should be complete by the end of July or early August. The committee would like to thank those who contribute to the building and maintenance collection as it allows us to keep things working properly.

The committee hopes everyone enjoys the summer and would like to again remind everyone that the expenses of the parish continue and that maintaining your regular parish contributions is as important as ever during this time of year. Once again thank you for your continued support of North American Martyrs.

Sincerely,

Ralph Marois, Chairman

Committee Members – Michael Murphy, Bill Sipos, Eleanor Binnall