

**North American Martyrs
First Quarter Financial Report – September through November 2017**

The Finance Committee recently met to discuss and review the first quarter results of North American Martyrs Parish. Results for the quarter were reviewed and compared to our budget for the first quarter.

Revenues for the quarter totaled \$81,411 versus our budget projection of \$75,900, we collected \$5,511 more than budgeted. On the expense side \$92,374 was spent versus projected expenses of \$90,572 meaning we spent \$1,802 more than we had expected. As a result we ended the quarter \$3,709 ahead of budget for the quarter. We essentially expected to lose \$14,700 but “only” lost \$10,900 during the quarter.

Our budget was impacted by a number of needed repairs to the heating system and some lighting in and around the front parking lot. We also incurred some unexpected expenses for the new Diocesan communication assessment and a cathedraic adjustment. At this time we remain current with our expenses and hope to move a bit into our savings account taking advantage of a favorable interest rate in that account. As of month end November the DEF Savings Account had a balance of \$32,023.

As is always the case, there are maintenance items to handle around the property, most at this time of year revolve around heating system issues. Items having been addressed or in the process of being addressed include circular pump repairs, fixing a heating system issue in the kitchen and keeping an eye on the boiler in the rectory. We also plan to get a system test and review of our fire control panel to insure its proper function.

Additional improvements that are being considered at this time include not only the Rectory boiler but a review of the best way to improve the look of the hall floor and what may be the best way to maintain and clean the Church floor.

The committee would like to thank those who were instrumental in securing, at no cost to the Parish, two defibrillator devices (AED) that have been installed in the Church and the Parish Hall. We have worked with the Fire Dept. to insure they are located per their instructions. They were made available by the securing of a grant and also through the generosity of the Knights of Columbus. We hope to schedule a training with the Fire Department for those who wish to be trained in the near future.

Sincerely,

Ralph Marois – Chairman

Michael Murphy, Eleanor Binnall and Bill Sipos

Finance Committee