



CHRIST THE REDEEMER PARISH
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Dear Parishioners,

Before I present an overview of our Parish Annual Financial Report for the fiscal year ending June 30, 2017, I would like to express my sincere gratitude for your ongoing support. Your contributions both spiritual and financial are gifts to our Parish that are truly appreciated. It is your support that allows Christ the Redeemer Parish to not only function, but more importantly -- EXIST.

The fiscal year ending June 30, 2017 was very challenging from a financial point of view. We had total revenues of \$967,068 and total expenditures of \$1,141,746 which resulted in a deficit of \$174,678. Without your patronage of our key fundraisers that bring in additional revenue, this deficit would be even greater. Closing the gap between our revenue and expenditures remains our primary financial goal for the current fiscal year ending June 30, 2018. (See the enclosed Financial Results for 2016 and 2017 and the revenues/expenses forecasted for the 2018 fiscal year.)

The 2017 deficit is approximately \$175,000 or 48% less than the 2016 fiscal year. Without a sacrificial increase in your weekly offerings our revenues for 2018 will again generate a deficit of \$235,000.

Our savings accounts have been drawn down to compensate for the deficits of 2016 and 2017. We CANNOT continue to deplete our limited savings to fund the normal the operational costs of the Parish. What happens when the savings are gone?! We need to get to the point when our ordinary revenue will pay ALL our bills.

How do we avoid future financial disaster? We can do so only by thorough oversight of expenses and through your sacrificial increase of \$5.00 or more in weekly donations. But, only you can decide if you are willing to make this sacrifice. If your budget will not allow a weekly increase, please consider a bi-weekly or monthly increase, or a one-time special donation. Though the financial recovery process may continue for some time and we may not eradicate the total deficit within the next eight months, it is imperative that you take this situation very seriously and prayerfully consider how you can financially help your parish.

In the meantime, we continue to explore new opportunities to increase revenues and efficiently reduce costs. We have already taken steps to reduce costs. But it is not enough without looking for additional revenue sources such as renting space in the CTK schoolrooms, gym and cafeteria for various functions (more on this to follow later). Additionally, your patronage and promotion of the various parish pastoral and fundraising activities; e.g., Mega Raffle, Parish Dance, and Summer Festival etc. is critical because these events generate a substantial amount of Parish revenue.

May the Holy Spirit enkindle in you a spark to become a more active parishioner and financial supporter and transform it into a steady flame. In closing, let me once again thank each of you for all that you do to make Christ the Redeemer Parish a special community. May God continue to bless you and your families.

Fr. Stan

Pastor