

Financial Status of Trinity Cathedral
Report to Convention

For the first time in many years the Vestry at Trinity Cathedral adopted a balanced budget for 2011 and 2012. Results of the balance budget for 2011 did not meet the vestry's expectations. Our income has failed to meet the amount expended for the operation of the Cathedral. We have made progress over the previous year in limiting the operational deficit and it is our hope that we will finish 2012 with a positive balance. We cannot continue to invade our investments to meet annual operating deficits.

The problem is on the revenue side of the ledger. Expenses are tightly controlled. We employ only one paid priest- the Dean, one administrative assistant, two sextons and two part time musical staff persons. As a shrinking inner-city congregation, we face new and exciting challenges and our parish embraces them with vigor and enthusiasm. Our stewardship is one of the best ever with an average pledge of \$45.84 per week and reaching our goal of \$236,000.

Our special fundraising efforts are critical to our success. We are eternally grateful for the widespread support for Trinity Cathedral Community Day – our golf event. The Friends of the Cathedral program has been quite successful over the past several years. We added an Art Auction last year to go along with our other fund raising events. It is hoped that the upgrading and completion of the kitchen will provide additional income for building use and community events. The Planned Giving Committee has completed its organization and is about to launch the planned giving program that was presented at the recent annual parish meeting.

It is our hope that everyone in the diocese views the cathedral as its second church and can find the means to support the Cathedral in some manner in 2012. We thank you for your continued support.

	2010		2011	
	Unaudited	2011 Budget	Unaudited	2012 Budget
Income	\$640,324	\$664,050	\$626,995	\$639,011
Expense	\$697,071	\$664,050	\$639,795	\$639,011
Shortfall	-\$56,747	\$0	-\$12,800	\$0

Ron Zilinski, Treasurer
Trinity Cathedral