

Financial Status of Trinity Cathedral
Report to the 229th Annual Diocesan Convention

The Vestry at Trinity Cathedral was unable to adopt a balanced budget for 2012. There was a budgeted shortfall of \$4,800 at adoption. We finished the year 2012 with a deficit of \$13,400, an additional \$8,700 above the initial budget. We have adopted a balanced budget for 2013, but we have had to utilize \$40,000 from our Fine Arts fund that we hoped to utilize for building emergencies. We cannot continue to invade our investments to meet annual operating deficits.

The problem still remains on the revenue side of the ledger. Expenses are tightly controlled to maintain the programs that parishioners expect from their worship at the Cathedral. We employ only one paid priest- the Dean, one administrative assistant, two sextons and two part time musical staff. As a shrinking inner-city congregation, we face new and exciting challenges and our parish embraces them with vigor and enthusiasm. Our stewardship for 2013 is one of the best ever with an average pledge of \$45.84 per week and reaching our goal of \$236,000. But pledging is not enough to balance our budget into the future. Special fundraising efforts are critical to our continued success. We are eternally grateful for the widespread support for Trinity Cathedral Community Day – our golf event. It is hoped that the upgrading and completion of the kitchen will provide additional income for building use and community events. We continue to look for other opportunities to increase revenues. The Planned Giving Committee has completed its organization and has held its initial meeting with parishioners and a follow up is planned for the near future.

We also have embarked on additional outreach services to our community, a farmers market in the summer, a soup kitchen every Thursday with the help of the Trenton area soup kitchen and an Urban Promise program where we have an after school program for children whose parents have been incarcerated. We are also continuing our food pantry the second and fourth Saturdays of every month for our neighbors who are in need.

It is our hope that everyone in the diocese continues to view the cathedral as its second church and can find the means to support the Cathedral in some manner in 2013. We thank you all for your continued support.

Ron Zilinski, Treasurer
Trinity Cathedral

	<u>2012</u>	<u>2012</u>	<u>2013</u>
	<u>Budget</u>	<u>Results</u>	<u>Budget</u>
	<u>unaudited</u>		
Income	\$638,598	\$621,378	\$651,212
Expense	\$643,411	\$634,721	\$651,159
Shortfall	(\$4,813)	(\$13,343)	\$53