

**Report of the Financial Status of Trinity Cathedral
To the 224th Annual Diocesan Convention of the Diocese of New Jersey**

Trinity Cathedral continues to struggle financially, as it has done for the last ten years. We operate a huge facility (40,000 sq. ft.) with all of the attendant costs for the facility's maintenance and utilities. We produce a minimal budget which, by necessity, causes us to invade the principal of our investments by over \$100,000, annually. This has had the impact of reducing our primary, unrestricted investment fund from \$1,300,000 to \$150,000 over the period.

We employ one paid priest – the Dean, two administrative angels, two sextons and a part time musical staff...hardly sufficient for a Cathedral in one of the largest dioceses in the Episcopal Church. As a shrinking inner-city congregation, we face new and exciting challenges and our parish embraces them with vigor and enthusiasm. Our stewardship is commendable...average pledge is \$37/week.

The Cathedral hosts over 150 diocesan events and meetings annually and the diocese will graciously support us in 2008 with 5% of its income from its congregations. Throughout these lean years, the Cathedral has always paid its full fair share to the diocese.

We have inaugurated several productive fund raising programs that have helped immensely. Much appreciated is the widespread support for Trinity Cathedral Community Day – our golf event, and for the continuing and increasing support of the Friends of the Cathedral program. Together, they have been responsible for producing well over \$150,000 in the past three years.

We trust that everyone in the diocese can find the means to support the Cathedral in some manner; after all, as Bishop Cancell says, "The Cathedral is your second church home!"

	2007 Unaudited	2008 Budget
Ordinary Income	\$558,876	\$680,225
Investment Withdrawals	\$215,000	\$125,000
Total Income	\$773,876	\$805,225
Expense	\$770,779	\$805,252

Expense Distribution

- Liturgy & Music 31%
- Education 19%
- Outreach 13%
- Pastoral 6%
- Administration 31%

C. H. Perfater, Treasurer
2007