

CHATHAM CATHOLIC FAMILY OF PARISHES FINANCIAL UPDATE

FIRST QUARTER – JANUARY TO MARCH 2022

3 months ended March 31/22												
\$ in thousands												
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Parish	Op. Revenue 2022 ex. CEWS	Op. Revenue 2021 ex CEWS	Difference	Op. Expenses 2022	Op. Expenses 2021	Difference	Surplus (Deficit) 2022	Surplus (Deficit) 2021	Difference	Total 22-Mar	Resources* 21-Dec	Difference
St Joseph	\$ 55.0	\$ 50.1	10%	\$ 89.6	\$ 90.1	-1%	-\$ 34.6	-\$ 40.0	14%	\$ 448.1	\$ 511.3	-\$ 63.2
St Ursula	\$ 42.2	\$ 40.8	3%	\$ 72.1	\$ 73.4	-2%	-\$ 29.9	-\$ 32.6	8%	\$ 436.8	\$ 453.5	-\$ 16.7
Blessed Sacrament	\$ 60.9	\$ 64.6	-6%	\$ 72.5	\$ 76.8	-6%	-\$ 11.6	-\$ 12.2	5%	\$ 285.8	\$ 288.3	-\$ 2.5
St Agnes	\$ 45.5	\$ 45.4	0%	\$ 63.7	\$ 70.9	-10%	-\$ 18.2	-\$ 25.5	29%	\$ 91.2	\$ 107.1	-\$ 15.9
Our Lady of Victory	\$ 14.5	\$ 9.1	59%	\$ 24.8	\$ 24.6	1%	-\$ 10.3	-\$ 15.5	34%	\$ 140.7	\$ 146.4	-\$ 5.7
Total Operating	\$ 218.1	\$ 210.0	4%	\$ 322.7	\$ 335.8	-4%	-\$ 104.6	-\$ 125.8	17%	\$ 1,402.6	\$ 1,506.6	-\$ 104.0
Capital surplus/(Deficit)							-\$ 11.1	-\$ 21.0				
Total Surplus ( Deficit) ex CEWS							-\$ 115.7	-\$ 146.8				
CEWS							\$ 19.3	\$ 52.9				
Total Surplus ( Deficit)							-\$ 96.4	-\$ 93.9				
*Bank accounts and loan fund												

First Quarter 2022 – NOTES & COMMENTS BY FR. JOHN JASICA

1. **Overall** - March 31st marks the end of the first quarter of 2022. This statement compares the first quarter of 2022 to the same quarter in 2021. COVID restrictions were basically the same for both periods. For the total Family of Parishes, operating revenues **increased by 4%** and combined with a **4% reduction in expenses**, the overall deficit improved by 17%. These numbers exclude the Canada Emergency Wage Subsidy amounts for both years. This program is now complete, and only 3 payments were received in 2022 vs 12 in 2021.
2. **Operating Revenues**—All parishes reported increases over the first quarter of 2021, except for Blessed Sacrament which was down by 6%. The total family revenue increased by 4% or \$8,000.
3. **Operating Expenses**—The reduction of 2 staff compared to last year created a total family expense reduction of 4%. All parishes reported a reduction except for Our Lady of Victory with a nominal increase of 1%. Total compensation in the family was down 15% in the first quarter. The total costs of maintaining all church properties in the first quarter increased by 29% compared to 2021, to reach a total of \$106.3 thousand.
4. **Surplus (Deficit)**— All parishes reported an improved deficit position compared to last year’s first quarter. The total Family operating deficit was \$104.6 thousand. When the capital deficit of \$11.1 thousand and the CEWS grant of \$19.3 thousand are included, the final deficit is \$96.4 thousand, almost the same as the \$93.9 thousand last year for the first quarter.
5. **Total Resources**—Total cash and loan fund balances declined by \$104 thousand since Dec 31/21, in line with the overall deficit. All parishes reported a reduction in total resources with St Joseph’s showing the largest reduction of \$63 thousand due mainly to a \$29 thousand operating deficit (including the CEWS grant), and a capital deficit of \$20 thousand due mainly to the latest roof payment.
6. **Moving Forward** – As a family of parishes we continue to face several pastoral and financial concerns as we rebuild our faith community in this post-pandemic world. Building and maintenance costs continue to greatly outweigh funds for ministries, programs, and outreach. We continue to work together as a staff, Pastoral Council and Finance Committee to develop and implement a comprehensive ministry plan to support and grow our family. Our current situation is not sustainable preventing us from effectively serving parishioners and reaching out to new members offering relevant and meaningful faith opportunities that can change lives. Beginning in the fall, there will be a consultation process to discern where the Holy Spirit is leading us so that we can continue to grow---sharing the gift of the Gospel for our world today. More information to come!!
7. **Thank You** – I want to express once again my gratitude and thanks to our amazing volunteers and benefactors. Your support and dedication keep us going. Despite the challenges we and all the parishes in the diocese are facing---there is Good News ahead if we are willing to adapt, sacrifice and serve like Christ for the sake of the Gospel and future generations. Together with God’s grace we seek to be missionaries of the resurrection in our world today.