

**2021 Parish Financial Statement
(Unaudited)**

Church Operating Revenue & Expenses

	Budget 2022	Actual 2021
Ordinary (Operating) Revenue		
Parish Collections	347,600.00	323,938.59
Maintenance Collections	29,000.00	27,694.14
Mass Intentions, Weddings and Funerals	15,500.00	15,015.00
CRA Wage Subsidy	-	37,848.30
Misc Revenue, other, missals, votive candles, interest	16,400.00	17,789.36
Total Operating Revenue	408,500.00	422,285.39

Ordinary (Operating) Expenses		
Wages and Salaries	164,900.00	106,844.26
Pastoral Expenses	6,300.00	3,897.92
Office Expenses	24,000.00	45,854.12
Utilities	14,000.00	13,794.84
Interest and Bank Charges	2,400.00	2,351.90
Municipal Taxes and Insurance	25,000.00	23,742.55
Misc Expenses	7,000.00	6,965.98
HST Non-Refundable	10,000.00	10,864.66
Maintenance (garbage, cleaning, snow removal, etc.)	61,900.00	54,458.57
Stipends, Sacramental Prp, Faith Formation, etc.	40,810.00	27,568.62
Diocesan Tax Administration	42,112.02	47,254.17
Parish Sponsored Events	-	50,000.00
Donations made by Parish	-	500,000.00
Total Ordinary Expenses	398,422.02	893,597.59

Baxter Hall

Revenue		
Monthly Support	5,000.00	4,720.00
Rental Revenue	4,000.00	3,225.00
Total Revenue	9,000.00	7,945.00

Expenses		
Rental Expense	-	-
Mortgage Interest	3,400.00	3,317.34
Total Expenses	3,400.00	3,317.34

Total Baxter Hall Revenues of Expenses	5,600.00	4,627.66
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Total Operating Revenue	417,500.00	430,230.39
Total Operating Expenses	404,022.02	898,225.25

Net surplus (debt) of Church and Hall Operating Revenues over Expenses	13,477.98	-467,994.86
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Restoration

Revenue		
Restoration - Church	78,000.00	74,830.40
Restoration - Baxter Hall	2,000.00	2,000.00
Interest on Church Restoration Fund	20,000.00	39,066.81
Interest on Baxter Hall Restoration Fund	300.00	264.42
Total Revenue	100,300.00	116,161.63

Expenses		
Restoration - Church	78,000.00	73,274.45
Restoration - Baxter Hall	2,000.00	-
Restoration - Rectory	-	-
Total Expenses	80,000.00	73,274.45

Net surplus (debt) Restoration Revenue over Expenses	20,300.00	42,887.18
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2021 Financial Review

-The new Finance Council assumed their duties in September, the work of the previous council has allowed us to easily transition into our new roles and we are grateful for their diligent management of the Parish's temporal affairs. The Finance Council, lead by Father Paul and chaired by Denis Boucher continue to set priorities and manage the Parish finances in accordance with Diocesan protocols.

-The Parish account balances as of December 31, 2021 are as follows:

- Operating Account: \$97,954.79
- Operating Surplus Account: \$151,724.09
- Restoration Account: \$805,547.04

-Despite a challenging year, through the generosity of our Parishioners the Parish has been able to maintain a viable financial position, while managing several expensive repairs, including the repair of the furnace heat exchanger, the replacement of the doorsills (due to salt damage), the repairs to the sanctuary roof, the purchase of new long-term live stream infrastructure and the modernization of the church lighting.

-In 2019 and 2020 a parishioner generously donated the \$500,000 and \$50,000 respectively. In August, the donor in consultation with the Archbishop, made the decision to redirect \$500,000 to the Vatican Museum and \$50,000 to the Archbishop's Charity Dinner. As a result of these donations being posted in 2021, the parish is showing a loss of \$423,797. Omitting these donations the Parish posted profit of \$126,203 which is slightly below our average annual surplus.

The Parish was able to pay down the principal on the Baxter Hall mortgage by \$44,985.11, the remaining balance on the mortgage at year end is \$49,000.

Budget 2022

Recognizing the affects of inflation and the stagnant salaries of our dedicated office staff the council has decided to grant a pay increase to our two office employees. The council has also determined that it is in the best interest of the council and our bookkeeper that he be employed as an employee vice a contractor. These considerations result in an increased cost, which the parish can shoulder. The council is also looking to hire a part time employee in the establish Communications Specialist position.

The council is also endeavouring to undertake two major restoration projects this year, including plaster repairs to the ceiling and window replacement; dependent upon the availability of qualified contractors. A parishioner has donated funds for the construction of a fence for the cemetery, installation will begin in the Spring.

Due to the continued uncertainty we are presenting a conservative budget for 2022, as the year progresses we will adapt to the changing situation.