

April 30, 2021

Dear Parishioners:

We would like to highlight some of the figures found in the attached Profit & Loss statements for the years 2018, 2019 and 2020.

Our parish had a net loss of \$116,431.03 in 2018, a net surplus of \$124,680.94 in 2019, and a net surplus of \$62,661.15 in 2020.

Revenue in 2019 was comparable to 2018, except for \$172,543.22 in fund-raising for the Church renovations. There was a significant decrease in revenues in 2020 – due to a decrease in Church offerings, Church closures, and minimal income from parish fellowship events, rental & sacramental revenue due to the pandemic. The parish did receive \$60,226.60 in Federal Government Pandemic-related support.

Expenses were consistent in 2018 and 2019, again, except for the extraordinary expenses related to Church renovations in 2018. 2020 expenses were lower by \$63,429.19 over 2019, mostly attributable to the pandemic and the Church closure along with temporary staff lay-offs.

2019 saw several large purchases - a new office photocopier (which will allow the parish to print weekly bulletins in-house), an updated telephone system, a new water heater in the parish centre, and a new gas heater for the youth meeting room.

In 2020, we were able to complete the office roof replacement as well as the installation of new HVAC units at a total cost of \$56,000.

Other: The *preparation phase* of the One Heart One Soul (Wave 2) campaign began in January 2020 at St. Francis Xavier. Later in the year, parishioners received their packages from the Diocese and were encouraged to participate in pledging to the campaign “as an opportunity to promote a spirit of togetherness, with the purpose of building up our parish community”. With the strong participation of our parishioners, we will be able to address the many critical building issues that the Parish faces, including replacement of all flat roofs.

Electronic Fund Transfer is now available. Please consider pre-authorized giving as a way to make your monthly donations to the Parish.

If you have any questions about the statements, please do not hesitate to contact our bookkeeper, Jean Goobie, at bookkeeper_sfx@cogeco.net.

Thank you for your generosity to our parish.

Parish Finance Council:

Mark Kennedy – Chair

Derek Perz – Secretary

Henry Wegiel

Frank Villella

Jean Goobie (staff)

Father Mariusz Durbajlo

<u>INCOME</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Offerings (Sunday collections, loonies and toonies)	460,813.18	458,305.13	376,264.95
Major Feasts and other collections	84,116.56	73,527.14	55,610.06
Endowments	-		534.44
Parish Societies (CWL + KofC + St. Michael's Feast)	19,795.45	26,166.40	3,947.00
Sacramental Revenue	11,125.00	12,845.00	5,690.00
Interest Earned	1,709.50	3,049.66	1,249.79
Fund Raising (Marian Prayer Garden, Fall Fair, Capital Draw)	172,543.22	7,583.25	465.50
Rental Income (Parish Hall)	9,846.96	13,850.00	2,400.00
Religious Articles	26,193.92	30,666.70	7,821.75
Donations in Kind (grand piano)	5,000.00	0.00	
Miscellaneous Income - WYD, Formed	258.05	1,140.00	1,050.00
Miscellaneous Income - Bulletin Advertising			12,300.00
Insurance Claims and Rebates	1,430.00	0.00	60,226.60
Interest from Funds on Deposit	924.79	0.00	0.00
Course Fees - Prep. of Sacraments	12,392.75	12,802.84	1,675.00
Parish Fellowship Income	9,731.73	12,072.75	1,973.80
Mass Intentions Requested	22,965.00	22,621.00	17,972.00
<u>Total Income</u>	<u>838,846.11</u>	<u>674,629.87</u>	<u>549,180.89</u>
<u>EXPENSES</u>			
Church Expenses (Utilities, Maintenance, Insurance)	50,615.77	59,850.45	43,285.44
Rectory Expenses (Utilities, Maintenance, Taxes)	15,934.98	18,661.52	10,422.22
Other Building Expenses (Utilities, Maintenance)	18,397.88	9,639.34	11,925.95
Sanctuary (Flowers, Music Ministers, Choir & Missals)	35,425.71	32,814.21	13,907.82
Food & Household Supplies (Rectory)	8,303.26	10,686.27	8,986.24
Office & Administration	15,646.45	31,823.04	18,862.04
Gross Salaries, Clergy, Visiting Priests	82,385.04	76,006.19	80,505.37
Gross Salaries Laity	177,744.32	153,345.09	126,915.01
Payroll Costs	51,872.32	53,011.58	43,574.20
Charitable Gifts & Honoraria	2,351.48	1,474.98	175.00
Retreats, Seminars, Education Costs,	17,677.41	23,255.12	12,222.05
Miscellaneous Expenses	-		494.80
Bank & Interest Charges	7.00	-51.37	877.55
Council & Parish Committee Expenses + Youth activities	10,859.74	6,620.38	112.50
Parish Fellowship Activities	43.94	3,491.66	1,022.29
HST/GST Unrefundable Portion	17,839.40	5,383.24	5,367.84
Cathedraticum (Diocesan Tax)	50,223.11	37,739.92	37,739.92
Fundraising Expenses	12,497.56	73.81	0.00
Mass Intentions Expense	27,430.00	24,440.00	13,820.00
Expense Sub total	595,255.37	548,265.43	430,216.24
<i>Extra Ordinary Improvements - (Capital Expenditures)</i>			
Church / Parish Office	359,974.92	0.00	56,000.00
New Construction - (Marian Prayer Garden)	46.85	1,683.50	303.50
Extra Ordinary Improvements Sub Total	360,021.77	1,683.50	56,303.50
TOTAL EXPENSES	<u>\$955,277.14</u>	<u>\$549,948.93</u>	<u>\$486,519.74</u>
<u>Diocesan Collections and Payments</u>			
Seminary	1,451.00	1,461.50	1,256.00
Share Lent	9,146.12	8,709.70	3,227.50
Pope's Pastoral Works	1,628.00	1,291.00	590.00
Needs of the CDN Church	1,296.00	1,248.75	845.00
World Mission Sunday	1,363.00	1,246.00	750.00
Mission Co-operative	1,955.00	2,925.35	0.00
Good Friday - Needs of the Holy Land	7,532.15	7,506.75	1,447.00
Special collection - Summer jobs	2,170.00	2,497.00	955.00
Disaster Relief - Combined collection			8,320.00
TOTAL	<u>\$26,541.27</u>	<u>26,886.05</u>	<u>17,390.50</u>
NET INCOME	<u>-\$116,431.03</u>	<u>\$124,680.94</u>	<u>\$62,661.15</u>