



ST. PETER'S PARISH  
CLINTON, GODERICH, KINGSBRIDGE

# 2015 Financial Report

## Living As Good Stewards

*"Charity fits the economy of scarcity, because it supports the blasphemous myth that the rich are rich because they deserve to be, and their riches are theirs to deal with as they please. With such charity, we are not worthy to tell the story of manna in the wilderness, to pretend to eat together at the Lord's Supper, or claim the Year of Jubilee as our own."*

— Michael Rhodes

This little quote reminds us why we as Christians give to our parish community and to those in need. We give, not because we have lots for ourselves. We give because God has been generous in giving gifts to us out of love. We give so that we can imitate the goodness and generous spirit of our God. When we give out of our scarcity we are making an act of trust in God's mercy.

In reviewing the reports of the financial activities of 2015 I am most grateful for the generosity of each parishioner and for the astute work of the parish Finance Committee who help me oversee the temporal affairs of the parish. A special note of thanks goes to Brenda Teichert who continually checks over the receipts and expenditures on a monthly basis and who gladly assists Marilyn and me in the practice of good bookkeeping.

### *From the Chair.*

Inside this report you will find the financial statements for the year ending December 31st, 2015 and our budget for 2016. I have prepared a series of notes to proactively address any questions or concerns you may have regarding various items on the financial statement. The letter of the alphabet on the financial report will correspond to the note adjacent to the letter on the summary of notes.

I am pleased to advise you that in 2015 we had a net operating surplus in the amount \$12,560.51!

Our Sunday offertory receipts were actually over our budgeted amount for 2015 by approximately \$1,900.00. Thank you so much for your generosity! As in previous years, expenses were monitored on a monthly basis to assure adherence to the budget. I thank Father Butler and Father Vere for their assistance during Father Ducharme's absence.

### **Receipts**

Our regular Sunday Offertory was \$233,911.61. Father Ducharme and I determine the budget amount required for the

Sunday Collection by reviewing the amount required to cover all regular and extra ordinary operating expenses for the year. We are pleased to state that the Sunday Collection budget for 2016 is approximately the same as last year. We do however thank you in advance for considering a small increase in your weekly offering. Unexpected expenses are inevitable!

Our Easter and Christmas collections were \$3,393.00 and \$9,689.33 respectively. Both were just slightly under budget.

Our Thanksgiving Appeal collection was \$11,936.40. We were just \$63.60 short of our goal. Thank you so much!

*Continued on the back page.*

## St Peter's Parish Operating Statement

December 31, 2015

| OPERATING RECEIPTS                   | 2015 Actual         | 2015 Budget         |          | 2016 Budget         |
|--------------------------------------|---------------------|---------------------|----------|---------------------|
| Offertory                            | \$233,911.61        | \$232,000.00        | <b>A</b> | \$230,000.00        |
| Christmas                            | \$9,689.33          | \$10,000.00         | <b>B</b> | \$10,000.00         |
| Easter                               | \$3,393.00          | \$4,500.00          | <b>C</b> | \$4,000.00          |
| Thanksgiving Appeal                  | \$11,936.40         | \$12,000.00         | <b>D</b> | \$12,000.00         |
| Stipends                             | \$6,210.00          | \$5,000.00          | <b>E</b> | \$5,000.00          |
| Parish Social Activities             | \$0.00              | \$0.00              |          | \$0.00              |
| Donations                            | \$25,749.41         | \$3,000.00          | <b>F</b> | \$3,000.00          |
| Ministry Revenue                     | \$2,013.28          | \$0.00              | <b>G</b> | \$0.00              |
| Rental Income                        | \$850.00            | \$1,000.00          |          | \$1,000.00          |
| Fundraising                          | \$0.00              | \$0.00              |          | \$0.00              |
| Sales of Religious Articles          | \$921.75            | \$0.00              |          | \$0.00              |
| Miscellaneous                        | \$24,274.76         | \$0.00              | <b>H</b> | \$4,800.00          |
| Subtotal                             | <b>\$318,949.54</b> | <b>\$267,500.00</b> |          | <b>\$269,800.00</b> |
| Special Collections Received         | \$21,532.55         | \$13,000.00         | <b>I</b> | \$14,500.00         |
| <b>TOTAL OPERATING RECEIPTS</b>      | <b>\$340,482.09</b> | <b>\$280,500.00</b> |          | <b>\$284,300.00</b> |
| <b>OPERATING EXPENDITURES</b>        |                     |                     |          |                     |
| <b>Facilities</b>                    |                     |                     |          |                     |
| Parish                               | \$4,542.13          | \$3,600.00          | <b>J</b> | \$4,000.00          |
| Rectory                              | \$14,154.50         | \$13,500.00         | <b>K</b> | \$14,000.00         |
| Church                               | \$7,766.27          | \$9,500.00          | <b>L</b> | \$6,500.00          |
| Office                               | \$10,835.88         | \$11,500.00         | <b>M</b> | \$10,500.00         |
| Hall                                 | \$0.00              | \$0.00              |          | \$0.00              |
| Other                                | \$0.00              | \$0.00              |          | \$0.00              |
| Land Maintenance                     | \$9,715.52          | \$9,000.00          | <b>N</b> | \$9,000.00          |
| Utilities                            | \$14,341.83         | \$18,500.00         | <b>O</b> | \$16,000.00         |
| Insurance                            | \$15,701.19         | \$9,000.00          | <b>P</b> | \$10,000.00         |
| Property Taxes                       | \$10,370.98         | \$10,500.00         |          | \$11,000.00         |
| Liturgy                              | \$11,314.87         | \$12,800.00         | <b>Q</b> | \$14,400.00         |
| Subtotal                             | \$98,743.17         | \$97,900.00         |          | \$95,400.00         |
| Compensation                         | \$106,699.22        | \$112,000.00        | <b>R</b> | \$114,800.00        |
| Subtotal                             | \$106,699.22        | \$112,000.00        |          | \$114,800.00        |
| <b>Ministry &amp; Education</b>      |                     |                     |          |                     |
| Education                            | \$2,348.49          | \$2,600.00          |          | \$2,600.00          |
| Ministry                             | \$12,022.50         | \$21,000.00         | <b>S</b> | \$21,000.00         |
| Parish Social Activities             | \$2,595.06          | \$0.00              | <b>T</b> | \$0.00              |
| Religious Articles for Resale        | \$0.00              | \$0.00              |          | \$0.00              |
| Miscellaneous                        | \$24,253.06         | \$0.00              | <b>U</b> | \$0.00              |
| Stipends Paid                        | \$5,515.00          | \$5,000.00          | <b>V</b> | \$5,000.00          |
| Subtotal                             | \$46,734.11         | \$28,600.00         |          | \$28,600.00         |
| <b>Collections &amp; Assessments</b> |                     |                     |          |                     |
| Special Collections Paid             | \$18,476.55         | \$10,000.00         | <b>W</b> | \$11,500.00         |
| Fundraising Expense                  | \$0.00              | \$0.00              |          | \$0.00              |
| Diocesan Assessment                  | \$36,048.00         | \$36,000.00         | <b>X</b> | \$36,000.00         |
| Donations Paid                       | \$21,220.53         | \$0.00              | <b>Y</b> | \$0.00              |
| Subtotal                             | \$75,745.08         | \$46,000.00         |          | \$47,500.00         |
| <b>TOTAL OPERATING EXPENDITURES</b>  | <b>\$327,921.58</b> | <b>\$284,500.00</b> |          | <b>\$286,300.00</b> |
| <b>Operating Surplus (Deficit)</b>   | <b>\$12,560.51</b>  | <b>-\$4,000.00</b>  | <b>Z</b> | <b>-\$2,000.00</b>  |

**A** Offertory - \$233,911.61 – over budget by \$1,911.61... thank you!

**B** Christmas- \$9,689.33 – our goal was \$10,000.00 so just slightly under budget

**C** Easter – under budget by \$1,107.00

**D** Thanksgiving Appeal - \$11,936.40 – only \$63.60 under budget ... thank you!

**E** Stipends – Funeral and Mass intentions stipends. Most of the funds are remitted to priests to celebrate the Masses with a portion also remitted to the diocese ... see item **V**

**F** Donations – includes donations to St Vincent De Paul, Missions, Cemeteries, Children's Church, Prolife, Disaster Relief (Nepal \$1,800.00 and Syria \$200.00), Canadian Foodgrains (\$10,285.00), estate bequests and donations for Easter and Christmas flowers.

**G** Ministry Revenue – includes Social Justice coffee sales

**H** Miscellaneous – reimbursement from St. Joseph's Cemetery for maintenance costs paid by the parish. See Item **U**. Also please refer to item **R** for the explanation of the budgeted amount of \$4,800.00 for 2016

**I** Special Collection – includes St. Peter's Seminary \$1,434.00, Holy Land \$2,105.00, Share Lent \$11,162.55, Priest Pension fund \$5880.00 and World Mission Sunday \$951.00. Please note World Mission Sunday should have been credited to Donations.

**J** Parish – includes car and travel, subscriptions, advertising, memberships and audit costs

**K** Rectory – includes food/grocery and repairs and maintenance

**L** Church – includes the costs associated with the stripping and waxing of the church floor, bathroom "grab" bars, a new stairway railing, a new vacuum and sound system

and electrical repair costs.

**M** Office – includes postage and telecommunications costs. This amount also includes new internet service costs in the amount of approximately \$2,400.00

**N** Land maintenance – includes both snow removal and landscaping costs. The total also includes un-budgeted repair to the steps on the north side of the church in the amount of \$1,125.52.

**O** Utilities – includes both St. Peter’s and St. Joseph’s utilities (expenses up to June 2015 sale of property)

**P** Insurance – includes St. Peter’s and St. Joseph’s (\$5,785.35) insurance payments

**Q** Liturgy – includes decorations, altar wine, etc.

**R** Compensation – under budget by approximately \$5,300.78. Please note that the budget for 2016 includes an annual wage for the caretaker of St. Peter’s Cemetery in the amount of \$4,800.00. We have been instructed by the diocese for the parish to pay the caretaker and in turn be reimbursed by the cemetery for employee insurance reasons. See item **H**

**S** Ministry – includes First Communion, Confirmation, Why Catholic and retreat costs. Ministry also includes printer and office supplies

**T** Parish Social Activities – full amount is the total costs for Father Pluta’s 50th Anniversary celebration

**U** Miscellaneous – some of St. Joseph Cemetery expenses were paid by the parish and then reimbursed by the St. Joseph’s Cemetery Board

**V** Stipends Paid – includes stipends remitted for Masses and honorariums for visiting priests

**W** Special Collections Paid – All donations received are remitted with the exception of the Holy Land

|                                   | 2015 Actual         | 2015 Budget           | 2016 Budget       |
|-----------------------------------|---------------------|-----------------------|-------------------|
| <b>CAPITAL RECEIPTS</b>           |                     |                       |                   |
| Bequests                          | \$0.00              | \$0.00                | \$0.00            |
| Insurance Claims                  | \$0.00              | \$0.00                | \$0.00            |
| Fundraising                       | \$0.00              | \$0.00                | \$0.00            |
| Donations for Capital Projects    | \$0.00              | \$10,000.00           | \$0.00            |
| Interest Income                   | \$0.00              | \$0.00                | \$0.00            |
| Interest Received from Loan Fund  | \$5,011.39          | \$4,000.00 <b>AA</b>  | \$2,000.00        |
| Interest Rebates                  | \$0.00              | \$0.00                | \$0.00            |
| Sale of Parish Assets             | \$25,893.09         | \$0.00 <b>BB</b>      | \$0.00            |
| PST Rebates                       | \$0.00              | \$0.00                | \$0.00            |
| Subtotal                          | <b>\$30,904.48</b>  | <b>\$14,000.00</b>    | <b>\$2,000.00</b> |
| <b>TOTAL CAPITAL RECEIPTS</b>     | <b>\$30,904.48</b>  | <b>\$14,000.00</b>    | <b>\$2,000.00</b> |
| <b>CAPITAL EXPENDITURES</b>       |                     |                       |                   |
| Collections & Assessments         |                     |                       |                   |
| Suspense                          | \$47,800.00         | \$0.00 <b>CC</b>      | \$0.00            |
| Subtotal                          | <b>\$47,800.00</b>  | <b>\$0.00</b>         | <b>\$0.00</b>     |
| Fundraising Expense               |                     |                       |                   |
| Fundraising Expense               | \$0.00              | \$0.00                | \$0.00            |
| Land                              | \$0.00              | \$0.00                | \$0.00            |
| Construction more than \$5,000    | \$34,147.33         | \$10,000.00 <b>DD</b> | \$0.00            |
| Furniture more than \$5,000       | \$0.00              | \$0.00                | \$0.00            |
| Interest Paid on Loans            | \$0.00              | \$0.00                | \$0.00            |
| Subtotal                          | <b>\$34,147.33</b>  | <b>\$10,000.00</b>    | <b>\$0.00</b>     |
| <b>TOTAL CAPITAL EXPENDITURES</b> | <b>\$81,947.33</b>  | <b>\$10,000.00</b>    | <b>\$0.00</b>     |
| Capital Surplus (Deficit)         | -\$51,042.85        | \$4,000.00 <b>EE</b>  | \$2,000.00        |
| <b>NET INCOME (LOSS)</b>          | <b>-\$38,482.34</b> | <b>0 <b>FF</b></b>    | <b>0</b>          |

collection. We are “assessed” a dollar amount by the diocese that is included in our diocesan assessment payments. We therefore retain the actual funds received from the Holy Land collection

**X** Assessment -15% of our average collection (based on the last 3 years) is remitted to the diocese

**Y** Donations Paid– refer to donations received item F and I

**Z** NET OPERATING SURPLUS - **\$12,560.51**

**AA** Interest Received from Loan Funds – allocated to each loan fund

**BB** Sale Of Assets – net proceeds from sale of St. Joseph, Kingsbridge piece of land to a third party

**CC** Suspense – proceeds from the sale of property as described above remitted to St. Joseph Cemetery and \$20,000.00 from the existing Loan Fund.

**DD** Construction costs – includes St. Joseph Kingsbridge capital expenses and costs associated with the sale of the property in the amount of \$21,488.90 and St. Peter’s parish capital expenses as follows: new hall door \$7,848.41 and the costs for a building report produced by Alan Avis \$4,810.02.

**EE** Capital Loss to date – \$51,042.85

**FF** NET LOSS – \$38,482.34

Continued from the front page.

Once again your compassion for social justice issues was evident. As a parish we remitted \$11,162.55 to Share Lent and \$10,285.00 to Canadian Foodgrains!

Thank you also for your generous donations to the Priest's Pension fund in the amount of \$5,880.00.

### Expenses

As stated previously, Father Ducharme and I monitor expenses on a monthly basis and a detailed report is submitted to the members of the parish finance committee. Please refer to the Financial Notes in this report for a detailed account of expenses.

In closing thank you so much to the parish for your generosity ... together we answer His call to spread the Good News!

To Father Ducharme, Deacon Brian, Father Butler, and Father Vere: While your spiritual nourishment is what is/was appreciated most, thank you for being good financial stewards for our parish in 2015.

To Marilyn and Tina thank you as always for all you do!

To the K of C, CWL, St. Martin's de Porres social justice group and St. Vincent de Paul thank you for all your spiritual and corporal works of mercy. The parish, community and beyond are blessed by your support.

**Brenda Teichert**

Chair

**ST. PETER'S PARISH  
CLINTON, GODERICH, KINGSBRIDGE**

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***A welcoming family of faith.***

### Members of the Finance Committee

Fr. Gary Ducharme, Pastor

Brenda Teichert, Chair

Sam Bradica

Norm Kennedy

Joanne Turner

### Additional Notes

All St. Joseph Church-Kingsbridge operating costs were paid by the parish and in turn reimbursed from the Kingsbridge Loan Fund account. As of June 30, 2015, \$8,620.06 was transferred to our general account for operating costs. (\$1,315.43 was received in 2015 for November and December 2014 expenses.)

All St. Peter Church capital expenses are paid from the St. Peter Loan Fund account.

All St. Joseph Church-Kingsbridge capital expenses were paid from the Kingsbridge Loan Fund account.

Please note the balance of the Kingsbridge Loan fund account was dispersed as follows:

\$20,000.00 to the St. Joseph Cemetery-Kingsbridge and the balance to the St. Peter Loan fund. As reference in the summary notes of the report, the \$27,800.00 proceeds from the sale of a parcel of the church property (on the west side of St. Joseph Cemetery) to a third party was also transferred to the St. Joseph Cemetery.

The St. Peter Loan Fund balance as of December 31, 2015 was \$222,847.49

A residual balance \$296.94 from the St. Joseph-Clinton Loan Fund will be transferred to the St. Peter Loan Fund account in 2016.

***Money is not the only commodity that is fun to give. We can give time, we can give our expertise, we can give our love or simply give a smile. What does that cost? The point is, none of us can ever run out of something worthwhile to give."***

— Steve Goodier