

## **St. Peter's Parish #309**

### **FINANCIAL REPORT 2018**

Attached with these comments you will find the financial statement for the year ending December 31, 2018.

I am pleased to advise that St. Peter's Parish ended the 2018 year with an operating surplus of \$17,672.72.

#### **OPERATING RECEIPTS**

Sunday Offertory \$233,149.37

Christmas & Easter Offerings \$10,842.00

Thanksgiving Appeal \$6,670.57

Total Receipts for the year were \$315,596.05. This was 1% higher than the previous 2 years and allowed us to keep right on our budget.

Overall final expenses for the year were \$297,923.33. These were 1.5% over our initial budgeted amounts. The major expense items over budget were attributed to the operating costs of the church and additional incentives taken in ministry.

#### **Capital Project**

All aspects of our capital project were completed in 2018 and full payment made. This major project was completed on budget and now provides much improved accessibility and washroom facilities for our congregation.

Your strong support and financial commitment to your parish for this past year is truly appreciated. Thank you very much.

#### **Chairman's Additional Comments**

As with any building, we at St. Peter's have ongoing projects and repairs to keep our church in excellent condition. During 2019 many smaller repair projects have been identified. Some of these include replacement windows in garage, improved drainage and eavestroughs on garage, upper window repairs in the steeple, additional insulation in church ceiling and exterior repairs to stop bat and squirrel issues.

New programs for young altar servers, emphasis on sacramental programs and other initiatives have also been undertaken to support and maintain our church family.

All of these repairs and initiatives are necessary to keep our parish moving forward, but they do come with their associated costs which are over and above our daily operating expenses of the church. At the same time, we have experienced a decline in our revenues over the past 9 months. I want to ask you to please support St. Peter's as generously as possible. If all parishioners would consider a small increase to their weekly offerings we will be sure to keep St. Peter's the strong and vibrant community that it is.

Sincerely,  
Paul Scholten, Financial Council Chairperson

## \*\*\* OPERATING STATEMENT \*\*\*

As of 31-Dec-18

	CURRENT-MONTH		YEAR-TO-DATE		PRIOR-YTD	
	Actual	Budget	Actual	%	Budget	Actual
<b>OPERATING RECEIPTS</b>						
Offertory	25,741.55	19,420.00	233,149.37	73.9	233,450.00	0.00
Christmas	7,670.00	10,000.00	7,734.00	2.5	10,000.00	0.00
Easter	0.00	0.00	3,108.00	1.0	3,500.00	0.00
Thanksgiving Appeal	0.00	0.00	6,670.57	2.1	10,000.00	0.00
Stipends	590.00	400.00	10,310.00	3.3	5,500.00	0.00
Parish Social Activities	0.00	0.00	1,850.00	0.6	0.00	0.00
Donations	3,180.00	0.00	24,464.00	7.8	3,000.00	0.00
Ministry Revenue	240.00	0.00	1,437.00	0.5	0.00	0.00
Rental Income	0.00	100.00	900.00	0.3	1,000.00	0.00
Fundraising	0.00	0.00	0.00	0.0	0.00	0.00
Sales of Religious Articles	0.00	0.00	0.00	0.0	0.00	0.00
Miscellaneous	0.00	0.00	7,616.37	2.4	4,000.00	0.00
Subtotal	\$ 37,421.55	29,920.00	\$ 297,239.31	94.2	270,450.00	0.00
Special Collections Received	100.00	0.00	18,356.74	5.8	22,000.00	0.00
<b>TOTAL OPERATING RECEIPTS</b>	<b>\$ 37,521.55</b>	<b>29,920.00</b>	<b>\$ 315,596.05</b>	<b>100.0</b>	<b>292,450.00</b>	<b>0.00</b>
<b>OPERATING EXPENDITURES</b>						
<b>Facilities</b>						
Parish	609.81	410.00	3,288.85	1.1	4,400.00	0.00
Rectory	666.55	1,080.00	12,748.48	4.3	14,000.00	0.00
Church	4,310.22	2,810.00	30,050.28	10.1	34,000.00	0.00
Office	1,921.16	630.00	7,244.95	2.4	8,500.00	0.00
Hall	0.00	0.00	0.00	0.0	0.00	0.00
Other	0.00	0.00	0.00	0.0	0.00	0.00
Land Maintenance	734.67	800.00	6,784.99	2.3	9,000.00	0.00
Utilities	1,293.30	1,160.00	13,711.59	4.6	14,000.00	0.00
Insurance	0.00	0.00	10,361.28	3.5	10,500.00	0.00
Property Taxes	0.00	0.00	8,291.84	2.8	10,500.00	0.00
Liturgy	1,601.51	1,730.00	9,129.44	3.1	11,800.00	0.00
Subtotal	\$ 11,137.22	8,620.00	\$ 101,611.70	34.1	116,700.00	0.00
Compensation	8,365.16	7,350.00	99,448.89	33.4	92,250.00	0.00
Subtotal	\$ 8,365.16	7,350.00	\$ 99,448.89	33.4	92,250.00	0.00
<b>Ministry &amp; Education</b>						
Education	0.00	0.00	2,603.21	0.9	3,000.00	0.00
Ministry	441.06	1,440.00	14,050.01	4.7	19,500.00	0.00
Parish Social Activities	0.00	40.00	2,570.03	0.9	500.00	0.00
Religious Articles for Resale	0.00	0.00	0.00	0.0	0.00	0.00
Miscellaneous	0.00	0.00	192.51	0.1	0.00	0.00
Stipends Paid	1,320.00	380.00	6,221.28	2.1	6,000.00	0.00
Subtotal	\$ 1,761.06	1,860.00	\$ 25,637.04	8.6	29,000.00	0.00
<b>Collections &amp; Assessments</b>						
Special Collections Paid	100.00	0.00	15,074.75	5.1	19,000.00	0.00
Fundraising Expense	0.00	0.00	0.00	0.0	0.00	0.00
Diocesan Assessment	2,956.58	3,000.00	35,478.96	11.9	36,000.00	0.00
Donations Paid	1,485.00	0.00	20,671.99	6.9	0.00	0.00
Subtotal	\$ 4,541.58	3,000.00	\$ 71,225.70	23.9	55,000.00	0.00
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 25,805.02</b>	<b>20,830.00</b>	<b>\$ 297,923.33</b>	<b>100.0</b>	<b>292,950.00</b>	<b>0.00</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ 11,716.53</b>	<b>9,090.00</b>	<b>\$ 17,672.72</b>		<b>(500.00)</b>	<b>0.00</b>
<b>Financial Viability %</b>	<b>145.4</b>	<b>143.6</b>	<b>105.9</b>		<b>99.8</b>	<b>0.0</b>

## \*\*\* CAPITAL STATEMENT \*\*\*

As of 31-Dec-18

	CURRENT-MONTH		YEAR-TO-DATE		PRIOR-YTD	
	Actual	Budget	Actual	%	Budget	Actual
<b>CAPITAL RECEIPTS</b>						
Bequests	0.00	0.00	2,500.00	17.4	0.00	0.00
Insurance Claims	0.00	0.00	0.00	0.0	0.00	0.00
Fundraising	0.00	0.00	0.00	0.0	0.00	0.00
Donations for Capital Projects	40.00	0.00	10,122.20	70.6	0.00	0.00
Interest Income	72.58	0.00	126.06	0.9	0.00	0.00
Interest Received from Loan Fund	741.37	0.00	1,590.22	11.1	500.00	0.00
Interest Rebates	0.00	0.00	0.00	0.0	0.00	0.00
Sale of Parish Assets	0.00	0.00	0.00	0.0	0.00	0.00
PST Rebates	0.00	0.00	0.00	0.0	0.00	0.00
Subtotal	\$ 853.95	0.00	\$ 14,338.48	100.0	500.00	0.00
<b>TOTAL CAPITAL RECEIPTS</b>	\$ 853.95	0.00	\$ 14,338.48	100.0	500.00	0.00
<b>CAPITAL EXPENDITURES</b>						
Collections & Assessments						
Suspense	0.00	0.00	0.00	0.0	0.00	0.00
Subtotal	\$ 0.00	0.00	\$ 0.00	0.0	0.00	0.00
Fundraising Expense						
Fundraising Expense	0.00	0.00	0.00	0.0	0.00	0.00
Land	0.00	0.00	0.00	0.0	0.00	0.00
Construction more than \$5,000	0.00	0.00	118,172.96	100.0	0.00	0.00
Furniture more than \$5,000	0.00	0.00	0.00	0.0	0.00	0.00
Interest Paid on Loans	0.00	0.00	0.00	0.0	0.00	0.00
Subtotal	\$ 0.00	0.00	\$ 118,172.96	100.0	0.00	0.00
<b>TOTAL CAPITAL EXPENDITURES</b>	\$ 0.00	0.00	\$ 118,172.96	100.0	0.00	0.00
Capital Surplus (Deficit)	\$ 853.95	0.00	\$ (103,834.48)		500.00	0.00
<b>NET INCOME (LOSS)</b>	\$ 12,570.48	9,090.00	\$ (86,161.76)		0.00	0.00