

Financial Report 2019

PARISH FINANCE COUNCIL PRESENTATION

June 25, 2020

Financial Highlights 2019

Net Income in 2019

Total Income	\$790,746
<u>Total Operating Expense</u>	<u>(\$652,160)</u>
Net Operating Income:	\$ 138,586
<u>Extraordinary Expense</u>	<u>\$ 58,770</u>
Total Net Income:	\$ 79,816

Thank you for your very generous contributions!

Sunday Collections 2019

- \$505,097 (up \$9.6K from 2018)
- Increase of 2%
- \$183,176 from PAD
- PAD represents 36% of collections

Other Income 2019

- Other donations (stocks, bequests, etc.) \$46,590
- Youth ministry \$13,700
- Parish organisations \$9,870
- Financial Campaign \$113,000

Special Collections - Total	\$24.8K
– Peru Mission	\$5.2K
– Development & Peace.....	\$1.8K
– Holy Land.....	\$5.2K
– World Mission Sunday.....	\$1.3K

Major Expenses 2019

Capital Improvements & Repairs

- Church light dimming panel replacement \$4.5K
- Roofing repairs..... \$20.7K
- West entrance walkway..... \$20K
- Storm drain repairs in parking lot..... \$13.4K

Other Expenses 2019

- Salaries \$230,480
- Pastoral works \$71,600
- Office expenses/IT \$26,700
- Utilities \$32,900
- Diocesan tax \$75,200
- Parish organizations \$50,500
- Maintenance \$40,300

Reserve Fund

(Loan Fund to Parishes)

- **Reserve Fund to be used for:**
 - Major Repairs, as needed (e.g. roofing repairs)
 - Replacement Costs, when units fail
 - Capital Improvements (e.g. lighting and sound system upgrades)
 - Emergencies

Status of Reserve Fund

Balance Dec 31, 2018	\$	51,146.47
Deposits	\$	0.00
Interest	\$	1,820.99
Withdrawals	(\$	0.00)
Balance Dec 31, 2019	\$	52,967.46
Net change	\$	1,820.99