



St. Francis of Assisi Parish

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Dear Members of St. Francis of Assisi Parish,

The parish finance committee is pleased to present to you the financial results for the 2022 year, the projected budget for 2023 and the One Heart One Soul campaign activity for 2022.

This past year was a difficult one for our parish finances. This was the first year without COVID wage subsidies from the government and our Sunday collections did not rebound as we had hoped. The 2022 Sunday collections were over \$46,000 less than pre-pandemic levels.

Our projected budget for 2023 is optimistic as we are projecting Sunday collections to increase by 6% and expenses to be marginally higher. We will still have a projected deficit of over \$28,000 which will be funded from existing cash reserves. It is anticipated that a major roof repair will take place this year on the flat roof which has not been budgeted as the amount is not known. This will be funded from cash reserves currently held at the Chancery.

Thank you for your continued generosity as we look forward to a balanced budget in future years.

Michael Pollard, CPA

On behalf of the St. Francis of Assisi Parish Finance Committee

St. Francis of Assisi Church
One Heart, One Soul Capital Campaign
Statement of Continuity
For the Year Up To January 27, 2023

Total Amout Of Pledges of Parishoners	<u>\$ 349,914.00</u>
Total Pledges Paid As At January 27, 2023	\$ 262,776.00
Less: Pledges Paid which goes to Diocesan Shared Ministries	\$ 34,916.40
Less: Pledges Paid which goes to Parishes in Need	<u>\$ 23,277.60</u>
Total Pledges Paid available for St. Francis of Assisi Parish use	\$ 204,582.00
Disbursements from the Fund in 2021/2022	
Chapel Renovation - St Mary's General Hospital	\$ 20,000.00
Support St Mary Parish Outreach Programs	\$ 20,000.00
Refurbish Church Washrooms	\$ 30,000.00
Improve Church Lighting and Repaint Church	<u>\$ 86,240.19</u>
Available For Future Projects	\$ 48,341.81
Projects Included in 2023 Budget	
Replenish Parish Reserves	<u>\$ 60,000.00</u>
Remaining for final Campaign Project, Replenish Parish Reserve Funds	<u>-\$ 11,658.19</u>

Statement of Revenues, Expenditures & Assets Year End December 31, 2022

	Actual 2021	Budget 2022	Actual 2022	Budget 2023
GENERAL REVENUES				
1. Regular Sunday Collections – Envelopes & Online	241,571.36	251,600.00	240,204.52	252,800.00
2. Regular Sunday Collections - Loose	5,419.28	6,500.00	8,538.28	9,000.00
3. Easter, Christmas, New Years Collections	18,918.00	27,500.00	17,698.70	21,000.00
4. Building Fund Collections	9,750.90	11,000.00	11,805.30	12,000.00
5. Government Claims, Grants, Rebates	70,602.79	2,000.00	4,900.00	0
6. Diocesan Special Collections	10,341.05	15,000.00	16,517.70	16,200.00
7. Other (Weddings, Funerals, Hall Rental, Bequests, etc)	69,774.27	58,950.00	42,309.49	62,900.00
8. TOTAL REVENUES	426,377.65	372,550.00	341,973.99	373,900.00
OPERATING EXPENDITURES				
9. Church (Utilities, insurance, supplies, repairs)	26,092.64	31,700.00	32,563.29	32,950.00
10. Rectory (taxes, food, supplies, repairs)	21,026.86	23,050.00	22,179.78	23,400.00
11. Office and Administration	7,054.18	8,260.00	7,025.60	7,260.00
12. Salaries and Benefits	256,641.51	239,830.00	243,246.31	245,953.00
13. Parish Groups and Programmes	7,281.03	19,800.00	18,629.47	14,650.00
14. Major Improvements	7,619.02	6,655.00	1,157.23	0
15. Cathedraticum	40,051.70	31,200.00	31,147.58	31,147.00
16. Diocesan Special Collections	10,341.05	15,000.00	16,517.70	16,200.00
17. Other (Bank charges, charity, fund-raising, HST, etc)	8,948.47	12,650.00	18,691.67	25,674.00
18. Mass Stipends	5,610.00	6,700.00	5,280.00	4,900.00
19. TOTAL EXPENDITURES	390,666.46	394,845.00	396,438.63	402,134.00
20. EXCESS (DEFICIT) OF GENERAL REVENUES OVER OPERATING EXPENDITURES	35,711.19	(22,295.00)	(54,464.64)	(28,234.00)
21. Cash on Hand (bank accounts, petty cash)	111,939.53		35,827.57	7,594.00
22. Other Current Assets minus liabilities	(417.82)		3,481.17	
23. Loan to Chancery (our Reserve funds)	301,105.93		331,161.17	331,161.00
24. NET ASSETS MINUS LIABILITIES	412,627.64		370,469.91	

The above report does not include any revenue or expenditures relating to the One Heart One Soul campaign – please see the reverse for this information.