

Sacred Heart Parish
Comparative Statement of Financial Position
For the Period Ending December 31, 2017

		2017	2016	VARIANCE
	REVENUE			
1	Offertory - Sunday	37,581.05	34,782.86	2,798.19
2	Offertory - Christmas / Easter	2,231.00	2,093.00	138.00
3	Stipends - Funeral / Wedding / Baptism	200.00	100.00	100.00
4	Stipends - Announced Masses - <i>Parish Portion</i>	640.00	740.00	-100.00
5	Parish Social Activities - <i>St. Patrick Dinner</i>	1,455.00	1,425.00	30.00
6	Parish Social Activities - <i>Harvest Dinner</i>	1,915.00	2,340.00	-425.00
7	Parish Social Activities - <i>Other Fundraising Events</i>	646.83	1,720.00	-1,073.17
8	Donations - Charitable	4,326.10	2,574.00	1,752.10
9	Bequests	0.00	0.00	0.00
10	Special Parish Collection - <i>Cemetery</i>	1,311.00	1,265.00	46.00
11	Special Parish Collections	831.00	764.00	67.00
12	Fund-Raising (<i>Parish Centre Maintenance</i>)	2,536.00	2,474.00	62.00
13	Votives / Books / Religious Articles	591.00	472.50	118.50
14	Bank Interest	188.00	132.24	55.76
15	Central Development Fund Interest	2,178.00	2,193.00	-15.00
16	Tax Rebates	1,060.78	1,672.76	-611.98
17	Insurance Claims	0.00	0.00	0.00
18	Cathedraticum Refund	15.00	192.00	-177.00
19	Catholic Missions in Canada / Scarborough Foreign Missions	163.00	135.00	28.00
20	Development and Peace	206.00	169.00	37.00
21	Needs of the Church in Holy Land	256.00	544.00	-288.00
22	Pope's Pastoral Works	177.00	178.00	-1.00
23	Education of Seminarians	141.00	137.00	4.00
24	Need Of The Church in Canada	124.00	129.00	-5.00
25	World Mission Sunday	84.00	191.00	-107.00
26	Priests' Retirement Fund	331.00	720.00	-389.00
	TOTAL REVENUE	59,187.76	57,143.36	
	Bank Balance at Beginning of Period	12,886.20	13,609.19	
	Withdrawal of funds from Central Development Fund for Church Roof	16,000.00	0.00	
	Capital Projects - CDF Balance at Beginning of Period	11,000.00	16,372.74	
	Central Fund Balance at Beginning of Period	123,000.00	133,627.26	
	BALANCE	222,073.96	220,752.55	
	EXPENSES			
27	Salaries - Clergy	12,100.80	11,961.60	139.20
28	Salaries - Priestly Assistance	327.00	570.00	-243.00
29	Payroll Costs - EI, CPP, Clergy Health Premiums	2,613.49	2,499.25	114.24
30	Retreats, Seminars, Education Costs	490.00	522.00	-32.00
31	Church - Utilities, Repairs, Maint.	2,593.57	2,245.47	348.10
32	Rectory - Utilities, Repairs, Maint	2,355.31	2,126.27	229.04
33	Property Taxes	490.45	436.42	54.03
34	Insurance (<i>insurance premiums have been paid in full</i>)	7,175.80	4,276.70	2,899.10
35	Donations / Charitable Works	3,619.74	2,937.41	682.33
36	Sanctuary / Altar / Catechetical Expense	833.91	565.97	267.94
37	Office Expense / Telephone	6,569.05	6,229.43	339.62
38	Equipment, Furnishings - Purchase, Lease, Repair	684.00	910.40	-226.40
39	Food/Household Expense	2,890.11	2,849.28	40.83
40	Votives / Books / Religious Articles	34.50	73.50	-39.00
41	Bank Service Charges	373.62	220.00	153.62
42	Music / Choir Expense	2,715.00	2,775.00	-60.00
43	Cathedraticum Paid For Period	3,394.00	3,410.00	-16.00
44	Priests' Benefit Fund For Period	1,131.00	1,137.00	-6.00
45	Collections Remitted To Archdiocese	1,482.00	2,203.00	-721.00
46	H.S.T. / G.S.T. Paid on Purchases	3,577.03	1,479.75	2,097.28
47	Parish Centre Expenses	7,518.70	8,437.90	-919.20
48	Major Improvements - Church	14,900.00	0.00	14,900.00
49	Major Improvements - Rectory	0.00	0.00	0.00
50	Major Improvements - Other Building	0.00	0.00	0.00
	TOTAL EXPENSE	77,869.08	57,866.35	
	Bank Balance at End of Period	10,204.88	12,886.20	
	Withdrawal of funds from Central Development Fund for Church Roof	0.00	16,000.00	
	Capital Projects - CDF Balance at End of Period	11,000.00	11,000.00	
	Central Fund Balance at End of Period	123,000.00	123,000.00	
	BALANCE	222,073.96	220,752.55	

Physical Address
660 John Street
Cardinal, Ontario

Sacred Heart Parish
(A Faith Community clustered with St. Mark Parish, Prescott)

Mailing Address
P. O. Box 234
Prescott, Ontario
K0E 1T0

April 29, 2018

Dear Parishioners of Sacred Heart Parish:

We are pleased to present to you the Annual Financial Report for the year 2017. Brief notes on the Annual Financial Report will be made through this medium and any further questions can be directed to Brent Laton, Financial Administrator. This report has been approved by the *Parish Finance / Property Committee* at their meeting on April 24, 2018.

We are encouraged by the fundraising efforts by Parishioners to raise funds for the operation of the Parish, so that our Parish remains viable.

In 2016, through Capital Projects fundraising, we were able to complete repairs to the Sacred Heart Church Sanctuary Roof and Eavestroughs. The funds for this project had been held in reserve with the Archdiocesan Central Development Fund and were withdrawn for this purpose. Payment for this project was completed in 2017. There remains a balance of \$11,000.00 in the fund earmarked for a specific future capital project.

Overall, our revenue increased by approximately \$2,000.00. At the same time, our expenses, not included Capital Projects completed and additional insurance payments increased by under \$1,000.00. Therefore, this resulted in a slight net income for the year of approximately \$1,000.00.

We wish to encourage Parishioners to take part in the Pre-Authorized Donations program. By participating in this program, you provide a steady income to the Parish to meet its regular expenses, without having to worry about your contributions when you may be away from the Parish. You can sign up using the enrolment form found on the Parish website or in the vestibule of the Church.

The viability of the Parish is not solely dependent upon finances. The full active participation in Parish life is the major factor in sustaining and building the Parish community. While we are certainly mindful of local economic circumstances, we ask Parishioners to review their contributions to the temporal life of the Parish and make adjustments according to your own means and your desire to contribute to the stewardship of the Parish.

As always, we thank you for your generosity to the Parish during the past year and look forward to your continued support in 2018.

Sincerely,

Rev. Brent Brennan
Pastor

Paul Davy
Chair, Finance Committee

J. Brent Laton
Financial Administrator