

Paroisse St. Isidore Parish

Financial Statements

Year Ended December 31, 2018

**Paroisse St. Isidore Parish
Statement of Financial Position
As at December 31, 2018**

	2018	2017	2016
Assets			
Current Assets			
Cash	8,002	20,788	8,154
Accounts Receivable	625	524	1,842
Prepaid Insurance	5,314	4,767	4,418
Invested with Diocese	180,581	142,620	161,512
	<u>194,522</u>	<u>168,699</u>	<u>175,926</u>
Capital Assets	<u>1,565,857</u>	<u>1,542,213</u>	<u>1,537,588</u>
	<u>1,760,379</u>	<u>1,710,912</u>	<u>1,713,514</u>
Liabilities and Net Assets			
Current Liabilities	<u>14,667</u>	<u>11,387</u>	<u>36,608</u>
Long Term Liabilities			
Deferred Donations	<u>15,208</u>	<u>22,411</u>	<u>16,848</u>
Net Assets			
Retained Earnings	126,113	86,777	74,726
Internally Restricted Funds	28,013	28,013	28,013
Externally Restricted Equity Funds	10,521	20,111	19,731
Investment in Capital Assets	1,565,857	1,542,213	1,537,588
	<u>1,730,504</u>	<u>1,677,114</u>	<u>1,660,058</u>
	<u>1,760,379</u>	<u>1,710,912</u>	<u>1,713,514</u>

**Paroisse St. Isidore Parish
Statement of Revenues and Expenditures
Year Ended December 31, 2018**

	2018		2017		2016	
	Actual	Budget	Actual	Budget	Actual	Budget
Revenue						
General Collections	90,271	102,000	97,637	95,500	95,194	107,000
Interest Income	8,499	5,000	2,729	7,000	7,165	6,500
Recoverable Income	10,648	12,965	15,195	14,740	19,335	17,740
Shared Costs	8,122	6,000	5,910	6,120	14,654	10,000
Special Collections	6,854	5,500	26,626	5,700	5,604	5,000
	<u>124,394</u>	<u>131,465</u>	<u>148,096</u>	<u>129,060</u>	<u>141,952</u>	<u>146,240</u>
Expenditures						
Church & Rectory	31,136	22,250	22,552	27,440	22,940	38,275
Rectory Renovations	0	0	0	17,000	41,330	45,000
Diocesan Imposition	10,833	12,000	7,838	11,460	10,068	10,700
Office Expense	6,171	6,050	5,666	3,975	3,862	4,350
Salary & Benefits	66,214	73,170	67,389	67,035	64,055	66,560
Special Collections	6,854	5,500	25,777	5,700	5,604	5,000
Pastoral Care	11,288	13,675	7,432	17,650	12,631	20,410
	<u>132,496</u>	<u>132,645</u>	<u>136,654</u>	<u>150,260</u>	<u>160,490</u>	<u>190,295</u>
Excess (Deficiency) of Revenue Over Expenditures from Operations	-8,102	-1,180	11,442	-21,200	-18,538	-44,055
Funds Transferred from Atmore	60,789					
Transfer from Deferred Contributions - Rectory Renos					18,538	
Excess (Deficiency) of Revenue Over Expenditures	52,687	-1,180	11,442	-21,200	0	-44,055

Paroisse St. Isidore Parish
Statement of Changes in Net Assets
Year Ended December 31, 2018

	Retained Earnings	Internally Restricted Equity	Restricted Equity	Investment in Capital Assets	Total 2018	Total 2017
Net Assets - Beginning of the Year	79,866	28,013	20,111	1,542,213	1,670,203	1,660,666
Excess of Revenue over expenditures	52,687				52,687	11,443
Addition of Investment in Capital Assets	-6,440			6,440	0	4,625
Reduction of Capital Assets	0			0	0	0
Transfer for Emergencies	0	0			0	0
Cemetery Funds	0	0			0	0
Seminarian Fund			-11,566		-11,566	218
Cemetery Perpetual Funds			1,976		1,976	162
Net Assets - End of Year	126,113	28,013	10,521	1,548,653	1,713,300	1,677,114

**Paroisse St. Isidore Parish
Capital Assets
As at December 31, 2018**

	2018	2017
Church Building including Renovations	1,339,036	1,339,036
Furniture & Equipment	56,874	45,797
Garage	36,380	36,380
Rectory	131,567	119,000
Land	<u>2,000</u>	<u>2,000</u>
Total Capital Assets	<u>1,565,857</u>	<u>1,542,213</u>
 Capital Asset Additions:		
New computer - Parish office	1,249	
Furniture for Rectory	5,191	
Rectory Renovations	12,567	
Lift in Parish Hall	4,637	4,625
Total	<u>23,644</u>	<u>4,625</u>

**Paroisse St. Isidore Parish
Restricted Capital Donation Account
As at December 31, 2018**

	Donations	Rectory	Parish Hall	Garage	Balance
Balance Jan. 1, 2018					22,411.17
Donation from Parish Maintenance Society	10,000.00				32,411.17
Complete Rectory Renovations - main floor		(12,566.50)			19,844.67
Final payment for Lift in Parish Hall			(4,636.95)		15,207.72
					15,207.72
					15,207.72
					15,207.72
					15,207.72
Totals	10,000.00	(12,566.50)	(4,636.95)	0.00	15,207.72