

**Paroisse St. Isidore Parish**  
**Statement of Revenues and Expenditures**  
**For the fiscal year ending December 31, 2020**

	2020	2019	Variance	Notes
<b>Income</b>				
General Collections	81,717	91,459	(9,742)	1
Special Collections	3,652	5,924	(2,272)	2
In-Kind Donations	0	7,145	(7,145)	3
Music Ministry	150	720	(570)	
Altar Servers	100	271	(171)	
Interest Income	6,813	6,142	671	
Rectory Rent Recovery	3,240	3,240	-	
Stole Fees	1,450	2,200	(750)	
Shared Costs	8,841	9,832	(991)	
Recoverable Income	1,386	1,072	314	
Church Special Events	0	1,192	(1,192)	
Cemetery Plot Sales	2,400	650	1,750	
Church Store Revenue	1,176		1,176	
Federal Government Wage Subsidy	22,132		22,132	4
Miscellaneous	365	663	(298)	
<b>Total Income</b>	<b>\$133,422</b>	<b>\$130,510</b>	<b>\$2,912</b>	
<b>Expenses</b>				
Insurance	8,063	7,271	(792)	
Property Taxes	3,276	3,178	(98)	
Church & Rectory Repair & Maintenance	1,288	3,695	2,407	
Cemetery	234	282	48	
Diocesan Imposition	9,806	10,975	1,169	
Special Collections Paid Out	3,652	5,924	2,272	2
Food & Misc. Supplies	2,044	1,341	(703)	
Office Supplies, lease, internet, postage, etc.	4,013	5,154	1,141	
Small Equipment	960		(960)	
Bank charges	387	358	(29)	
Salary, Benefits, Allowances	65,225	68,445	3,220	5
Janitorial	1,902	2,303	401	5
Yard Maintenance	1,557	3,609	2,052	5
Spiritual Education	0	23	23	
Worship supplies	946	1,514	568	
Music Supplies	0	499	499	
Angel's Liturgy	144	436	292	
Altar Servers	459	935	476	
Recoverable Expenses	674	1,132	458	
Youth Group	0		-	
Satellite	307	307	-	
Utilities	10,074	10,027	(47)	
Church Store Expense	500		(500)	
Church Decor	59	24	(35)	
Special Event	0	974	974	
<b>Total Expenses</b>	<b>\$115,570</b>	<b>\$128,406</b>	<b>\$12,836</b>	
<b>Operating Surplus/(Deficit)</b>	<b>\$17,852</b>	<b>\$2,104</b>	<b>\$15,748</b>	

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**Notes:**

- <sup>1</sup> The Parish realized a decline in General Collections partially due to reduced attendance as a result of COVID-19 restrictions, but there has also been a declining trend in Parishioner contributions. These Collections are crucial to the operation of our Parish.
- <sup>2</sup> Special Collections received have an equal and offsetting expenditure for the disbursement of these funds. Once again, there has been a decline in these Collections from the prior year.
- <sup>3</sup> In 2019, a Parishioner donated the inventory for the church store. The value of this inventory was recorded as an In-Kind Donation.
- <sup>4</sup> The Diocese applied for the Canada Emergency Wage Subsidy on behalf of the parishes. Eligibility for this funding is based on declining revenues during the COVID-19 Pandemic. If it were not for these funds, our parish would have realized an Operating Deficit in the current year.
- <sup>5</sup> These cost savings were realized due to initiatives taken in response to the closure of the church and the subsequent attendance restrictions due to the COVID-19 Pandemic. The working hours of the Parish Secretary were reduced to one day a week and Fr. Jestoni took on some of the grounds maintenance duties in an effort to save funds for our Parish, given the uncertainty of our financial position at the time. Although hours were reduced and additional duties were taken on, their regular workload did not diminish. Our Parish expresses our sincere gratitude for their efforts and commitment.

**Paroisse St. Isidore Parish**  
**Statement of Financial Position**  
**As at December 31, 2020**

	2020	2019
<b>Assets</b>		
<b>Current Assets</b>		
Cash in Bank	(844)	13,471
Petty Cash	200	200
Accounts Receivable (wage subsidies)	22,131	
Inventory - Church Store	7,920	6,834
Prepaid Insurance	6,580	5,870
Invested with Diocese	189,561	177,748
GST Receivable	290	17
	<u>225,838</u>	<u>204,140</u>
<b>Capital Assets</b>	<u>1,542,213</u>	<u>1,542,213</u>
	<b><u>1,768,051</u></b>	<b><u>1,746,353</u></b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Payable to Diocese	1,829	1,925
Accounts Payable	52	
Deferred Revenue	8,783	5,233
	<u>10,664</u>	<u>7,158</u>
<b>Long Term Liabilities</b>		
Deferred Cemetery Funds	9,050	8,710
Deferred Restricted Capital Donations	15,258	15,258
	<u>24,308</u>	<u>23,968</u>
<b>Net Assets</b>		
Retained Earnings-beginning	128,318	126,114
Current Year Earnings	17,852	2,204
Capital Asset Purchases - Unrestricted Funds		
Internally Restricted Emergency Funds	25,000	25,000
Internally Restricted Cemetery Funds	8,150	8,150
Restricted Equity - Perpetual Cemetery Funds	11,546	11,546
Investment in Capital Assets	1,542,213	1,542,213
	<u>1,733,079</u>	<u>1,715,227</u>
	<b><u>1,768,051</u></b>	<b><u>1,746,353</u></b>