

**Paroisse St. Isidore Parish
Statement of Financial Position
As at December 31, 2021**

| | 2021 | 2020 |
|--|---------------------|------------------|
| Assets | | |
| Current Assets | | |
| Cash in Bank | 5,236 | (844) |
| Petty Cash | 200 | 200 |
| Accounts Receivable | 5,701 | 25,432 |
| Inventory - Church Store | 7,491 | 7,920 |
| Prepaid Insurance | 10,143 | 6,580 |
| Invested with Diocese | 223,270 | 189,560 |
| GST Receivable | 354 | 290 |
| | 252,395 | 229,138 |
| Capital Assets | 1,542,213 | 1,542,213 |
| | 1,794,608 | 1,771,351 |
| Liabilities and Net Assets | | |
| Current Liabilities | | |
| Payable to Diocese | 4,695 | 1,829 |
| Accounts Payable | 8,372 | 52 |
| Deferred Revenue | 26,877 ¹ | 8,783 |
| | 39,944 | 10,664 |
| Long Term Liabilities | | |
| Deferred Cemetery Funds | 6,128 | 9,050 |
| Deferred Restricted Capital Donations | 15,258 | 15,258 |
| | 21,386 | 24,308 |
| Net Assets | | |
| Net Assets-beginning | 149,470 | 128,318 |
| Current Year Earnings | (4,201) | 21,152 |
| 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 | 12,646 | 11,546 |
| Investment in Capital Assets | 1,542,213 | 1,542,213 |
| | 1,733,278 | 1,736,379 |
| | 1,794,608 | 1,771,351 |

¹ 2021 Deferred revenue includes:

| | |
|--|-----------|
| <i>Altar Servers</i> | 3,210 |
| <i>Choir</i> | 2,645 |
| <i>Net donation - Parish Maintenance Society</i> | 21,022 |
| | \$ 26,877 |

Paroisse St. Isidore Parish
Statement of Revenues and Expenditures
For the fiscal year ending December 31, 2021

| | 2021 Actual | 2020 Actual | Variance Yr to Yr | Notes |
|---|------------------|------------------|----------------------|-------|
| Income | | | | |
| General Collections | 77,173 | 81,717 | (4,544) | 1 |
| Special Collections | 4,279 | 3,652 | 627 | 2 |
| In-Kind Donations | 111 | 50 | 61 | |
| Donations - Other | 2,867 | 0 | 2,867 | |
| Music Ministry | 0 | 150 | (150) | |
| Altar Servers | 396 | 100 | 296 | |
| Church Beautification | 6,214 | 0 | 6,214 | 3 |
| Interest Income | 8,710 | 6,813 | 1,897 | |
| Rectory Rent Recovery | 3,240 | 3,240 | - | |
| Stole Fees | 3,050 | 1,450 | 1,600 | |
| Shared Costs | 5,274 | 8,841 | (3,567) | 4 |
| Recoverable Income | 758 | 1,386 | (628) | |
| Church Special Events | 0 | 0 | - | |
| Cemetery Plot Sales | 312 | 2,400 | (2,088) | |
| Cemetery Improvements Funded from Deferred | 3,922 | 0 | 3,922 | 3 |
| Church Store Revenue | 488 | 1,176 | (688) | |
| Federal Government Wage Subsidy | 14,363 | 25,432 | (11,069) | 5 |
| Miscellaneous | 249 | 365 | (116) | |
| Total Income | \$131,406 | \$136,772 | -\$5,366 | |
| Expenses | | | | |
| Insurance | 9,961 | 8,063 | (1,898) | |
| Property Taxes | 3,274 | 3,276 | 2 | |
| Church & Rectory Repair & Maintenance | 1,422 | 1,288 | (134) | 3 |
| Cemetery | 4,234 | 234 | (4,000) | |
| Diocesan Imposition | 12,104 | 9,806 | (2,298) | |
| Special Collections Paid Out | 4,279 | 3,652 | (627) | 2 |
| Supplies | 2,085 | 2,094 | 9 | |
| Office Supplies, lease, internet, postage, etc. | 4,089 | 4,013 | (76) | |
| Small Equipment | 0 | 960 | 960 | |
| Bank charges | 403 | 387 | (16) | |
| Salary, Benefits, Allowances | 67,601 | 65,225 | (2,376) | 6 |
| Janitorial | 2,183 | 1,902 | (281) | 6 |
| Yard Maintenance | 1,428 | 1,557 | 129 | |
| Spiritual Education | 146 | 0 | (146) | |
| Worship supplies | 1,386 | 946 | (440) | |
| Music Supplies | 150 | 0 | (150) | |
| Angel's Liturgy | 0 | 144 | 144 | |
| Altar Servers | 396 | 459 | 63 | |
| Recoverable Expenses | 708 | 674 | (34) | |

Paroisse St. Isidore Parish
Statement of Revenues and Expenditures
For the fiscal year ending December 31, 2021

| | 2021 Actual | 2020 Actual | Variance Yr to Yr | Notes |
|------------------------------------|-------------------------|-------------------------|-------------------------|-------|
| Utilities | 12,056 | 10,381 | (1,675) | |
| Church Store Expense | 468 | 500 | 32 | |
| Church Decor | 253 | 59 | (194) | |
| Church Beautification | 6,981 | 0 | (6,981) | 3 |
| Total Expenses | <u>\$135,607</u> | <u>\$115,620</u> | <u>-\$19,987</u> | |
| Operating Surplus/(Deficit) | <u>-\$4,201</u> | <u>\$21,152</u> | <u>-\$25,353</u> | |

Notes:

- ¹ 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.
- ² Special Collections received have an equal and offsetting expenditure for the disbursement of these funds.
- ³ Funds had been deferred in prior years for the Church Beautification project and for improvements to the Atmore Cemetery. Costs were incurred in the current year, thus the deferred funds were recognized as revenue in the current year to offset these costs.
- ⁴ Shared costs income is the cost sharing for our priest and secretary with Breynat. The calculation is based on the proportionate share of the prior year collections between the two parishes.
- ⁵ 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 even greater Operating Deficit in the current year.
- ⁶ At the peak of the pandemic, as a cost saving measure, the Parish reduced the hours of the Secretary temporarily to one day per week. Part way through 2021, her hours were reinstated to two days per week. In 2022, in response to the needs of the Parish, her hours have been increased to three days per week.