

Paroisse St. Isidore Parish
Statement of Revenues and Expenditures
For the fiscal year ending December 31, 2022

	2022 Actual	2021 Actual	Variance Yr to Yr	Notes
Income				
General Collections	84,764	77,173	7,591	1
Shared Costs	6,764	5,274	1,490	4
Interest Income	6,236	8,194	(1,958)	
Special Collections	3,572	4,279	(707)	2
Cemetery Plot Sales	1,475	1,100	375	
Church Store Revenue	2,386	488	1,898	
Rectory Rent Recovery	1,890	3,240	(1,350)	
Stole Fees	1,550	3,050	(1,500)	
Altar Servers	872	396	476	
Recoverable Income	581	758	(177)	
Music Ministry	301	0	301	
Donations - Other	225	23,889	(23,664)	*
Miscellaneous	103	249	(146)	
In-Kind Donations	0	111	(111)	
Church Beautification	0	6,214	(6,214)	3
Church Special Events	0	0	-	
Cemetery Improvements Funded from Deferred	1,452	3,082	(1,630)	3
Federal Government Wage Subsidy	0	14,363	(14,363)	5
Total Income	\$112,171	\$151,860	-\$39,689	
Expenses				
Salary, Benefits, Allowances	64,596	67,601	3,005	6
Utilities	14,649	12,056	(2,593)	
Insurance	14,435	9,961	(4,474)	
Diocesan Imposition	9,925	12,104	2,179	
Church Beautification	8,365	6,981	(1,384)	3
Office Supplies, lease, internet, postage, etc.	4,958	4,089	(869)	
Special Collections Paid Out	3,572	4,279	707	2
Church & Rectory Repair & Maintenance	5,662	1,422	(4,240)	
Property Taxes	3,289	3,274	(15)	
Cemetery	3,152	4,234	1,082	
Janitorial	2,822	2,183	(639)	6
Yard Maintenance	2,567	1,428	(1,139)	
Small Equipment	0	0	-	
Worship supplies	1,602	1,386	(216)	
Supplies	1,081	2,085	1,004	
Altar Servers	872	396	(476)	
Recoverable Expenses	613	708	95	
Church Store Expense	584	468	(116)	
Angel's Liturgy	547	0	(547)	
Music Supplies	458	150	(308)	

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	2022 Actual	2021 Actual	Variance Yr to Yr	Notes
Advertising	436	0	(436)	
Bank charges	375	403	28	
Spiritual Education	0	146	146	
Church Decor	0	253	253	
Total Expenses	\$144,790	\$135,607	-\$9,183	
Operating Surplus/(Deficit)	(\$32,619)	\$16,253	(\$48,872)	
Less net donation from Parish Maintenance Society		(\$21,022) [*]		
Funded from prior year Maint. Society donation	8,365			
Net loss from operations	(\$24,254)	(\$4,769)	(\$19,485)	

Notes:

¹ See 6 year comparison of collections summary.

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 Cemetery. Costs were incurred in the current year, thus the deferred funds were recognized 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. The final year for this funding was in 2021.

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. 2022 reflects a full year of 2 days per week.

**Paroisse St. Isidore Parish
Statement of Financial Position
As at December 31, 2022**

	2022	2021
Assets		
Current Assets		
Cash in Bank	(4,119)	5,236
Petty Cash	200	200
Accounts Receivable	1,691	5,702
Inventory - Church Store	9,050	7,491
Prepaid Insurance	12,876	10,143
Invested with Diocese	196,288	226,066
GST Receivable	547	354
	216,533	255,192
Capital Assets	1,542,213	1,542,213
	1,758,746	1,797,405
Liabilities and Net Assets		
Current Liabilities		
Payable to Diocese	-	5,662
Accounts Payable	8,088	8,373
Deferred Revenue	5,586 ¹	5,702
	13,674	19,737
Long Term Liabilities		
Deferred Cemetery Funds	8,493	7,018
Deferred Restricted Capital Donations	15,258	15,258
	23,751	22,276
Net Assets		
Net Assets-beginning	164,329	148,076
Current Year Earnings	(32,619)	16,253
Capital Asset Purchases - Unrestricted Funds		
Internally Restricted Emergency Funds	25,000	25,000
Internally Restricted Cemetery Funds	6,698	8,150
Restricted Equity - Perpetual Cemetery Funds	15,700	15,700
Investment in Capital Assets	1,542,213	1,542,213
	1,721,321	1,755,392
	1,758,746	1,797,405

¹ Deferred revenue includes:

<i>Altar Servers</i>	1,862	2,187
<i>Choir</i>	3,724	3,515
	\$ 5,586	\$ 5,702

Paroisse St. Isidore Parish
6 Year Comparison of Collections

<u>Year</u>		<u>Total</u>
2017	\$	97,637
2018	\$	90,271
2019	\$	91,459
2020	\$	81,717
2021	\$	77,173
2022	\$	84,764