

**St. Michael Catholic Community**  
**YTD Income Statement**  
**In CAD 000s**

	For the nine months ended		Year over Year	YTD Budget	Budget
	September 30, 2019	September 30, 2018	Variance	September 30, 2019	Variance
<b>Operating Revenue</b>					
General collections	1,041	1,039	2	1,154	(113)
Columbarium	94	109	(15)	99	(5)
Other <sup>1</sup>	106	172	(66) <b>A</b>	92	14
<b>Total Operating Revenue</b>	<b>1,241</b>	<b>1,320</b>	<b>(79)</b>	<b>1,345</b>	<b>(104)</b>
<b>Operating Expenses</b>					
Salaries and benefits	736	615	121 <b>B</b>	756	(20)
Maintenance	162	134	28 <b>C</b>	180	(18)
Rectory, admin and office	280	243	37 <b>D</b>	285	(5)
Parish programs	88	90	(2)	128	(40)
Donations, gift shop and columbarium expenses	8	13	(5)	10	(2)
<b>Total Operating Expenses</b>	<b>1,274</b>	<b>1,095</b>	<b>179</b>	<b>1,359</b>	<b>(85)</b>
<b>Net Operating Revenue (Loss)</b>	<b>(33)</b>	<b>225</b>	<b>(258)</b>	<b>(14)</b>	<b>(19)</b>
<b>Non-Operating Revenue</b>					
Building Fund Donations	324	325	(1)	315	9
<b>Total Non-Operating Revenue</b>	<b>324</b>	<b>325</b>	<b>(1)</b>	<b>315</b>	<b>9</b>
Interest Expense	237	208	29	216	21
<b>Total Non-Operating Expense</b>	<b>237</b>	<b>208</b>	<b>29</b>	<b>216</b>	<b>21</b>
<b>Net Non-Operating Revenue (Loss)</b>	<b>87</b>	<b>117</b>	<b>(30)</b>	<b>99</b>	<b>(12)</b>
<b>Total Net Revenue (Loss)</b>	<b>54</b>	<b>342</b>	<b>(288)</b>	<b>85</b>	<b>(31)</b>

<sup>1</sup> Comprised of revenue generated on funeral lunches, renting out church space, religious education and other miscellaneous items

Material Variances:

- A** 80k Insurance proceeds in 2018
- B** Staff added in June 2018 versus full staff for 9 months in 2019
- C** Insurance payment - moved to quarterly payments in last quarter of 2018 & surveillance cameras added in 2019
- D** Diocesan support higher & purchased used photocopier

Any questions? Contact Finance Chair, Michael McGee (finance@saintmichael.ca) or Suzy Moutinho, Director of Operations (smoutinho@saintmichael.ca)

**St. Michael Catholic Community**  
**Statement of Financial Position**  
**In CAD 000s**

	As at		Variance
	September 30, 2019	December 31, 2018	
<b>Assets</b>			
<i>Current Assets</i>			
Cash & cash savings	549	570	(21)
Restricted Cash (Perpetual Care Fund)	200	198	2
<i>Total Current Assets</i>	749	768	(19)
<i>Capital Assets</i>			
Land	2,400	2,400	0
Church building	19,559	19,559	0
Rectory	903	903	
Other non-current assets <sup>2</sup>	150	135	15 <b>A</b>
<i>Total Capital Assets</i>	23,012	22,997	15
<b>Total Assets</b>	<b>23,761</b>	<b>23,765</b>	<b>(4)</b>
<b>Liabilities and Net Assets</b>			
<i>Current Liabilities</i>			
Accounts payable	1	55	(54) <b>B</b>
TIA payable	0	0	0
Other current liabilities <sup>3</sup>	2	(4)	6
<i>Total Current Liabilities</i>	3	51	(48)
<i>Long-Term Liabilities</i>			
Church building & rectory Loan <sup>4</sup>	6,355	6,370	(15)
Other long-term liabilities <sup>5</sup>	215	210	5
<i>Total Long-Term Liabilities</i>	6,570	6,580	(10)
<b>Total Liabilities</b>	<b>6,573</b>	<b>6,631</b>	<b>(58)</b>
<b>Net Assets (Parish Equity)</b>	<b>17,187</b>	<b>17,134</b>	<b>53</b>
<b>Total Liabilities and Net Assets</b>	<b>23,760</b>	<b>23,765</b>	<b>(5)</b>

<sup>1</sup> Columbarium Trust Fund

<sup>2</sup> Comprised of Parish equipment and furniture

<sup>3</sup> Comprised of GST/HST payable and other small payables (no interest payable)

<sup>4</sup> Due to the Diocese with associated interest costs

<sup>5</sup> Comprised of deferred Children's Fund, deferred Partnership of Hope and Perpetual Care liabilities

Material Variances:

**A** Additional surveillance cameras added to church building

**B** 2018 payables: diocesan assessment true up, 2018 demolition irrigation repairs, RRSP true up

Any questions? Contact Finance Chair, Michael McGee ([finance@saintmichael.ca](mailto:finance@saintmichael.ca)) or Suzy Moutinho, Director of Operations ([smoutinho@saintmichael.ca](mailto:smoutinho@saintmichael.ca))