

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

	As at		Variance
	March 31, 2020	December 31, 2019	
Assets			
<i>Current Assets</i>			
Cash & cash equivalents	64	63	0
Savings Fund	263	473	(210) A
Restricted cash savings ¹	220	220	-
<i>Total Current Assets</i>	<i>547</i>	<i>757</i>	<i>(210)</i>
<i>Capital Assets</i>			
Land	2,400	2,400	-
Church building	19,559	19,559	-
Rectory	903	903	-
Other non-current assets ²	187	187	0
<i>Total Non-Current Assets</i>	<i>23,049</i>	<i>23,049</i>	<i>0</i>
Total Assets	23,596	23,805	(210)
Liabilities and Net Assets			
<i>Current Liabilities</i>			
Accounts payable	1	5	(4)
TIA payable	-	-	-
Other current liabilities ³	2	(2)	5
<i>Total Current Liabilities</i>	<i>3</i>	<i>2</i>	<i>1</i>
<i>Long-Term Liabilities</i>			
Church building and rectory loan ⁴	5,957	6,209	(252) B
Peperual Care Fund	220	220	-
Deferred Partnership of Hope	17	16	1
<i>Total Long-Term Liabilities</i>	<i>6,194</i>	<i>6,445</i>	<i>(251)</i>
Total Liabilities	6,197	6,447	(250) C
Net Assets (Parish Equity)	17,399	17,358	41
Total Liabilities and Net Assets	23,596	23,805	(210)

¹ Columbarium Trust Fund

² Comprised of Parish equipment and furniture

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

⁴ Due to the Diocese with associated interest costs

A Transferred \$210,000 to pay down Central Fund Loan

B Payments made to loan

C Reduction in outstanding loan