

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

	For the twelve months ended		Year over Year Variance	YTD Budget December 31, 2019	Budget Variance
	December 31, 2019	December 31, 2018			
Operating Revenue					
General collections	1,514	1,471	43	1,579	(65)
Other Donations	41				
Columbarium	97	116	(19)	132	(35)
Other ¹	130	206	(76) A	123	7
Total Operating Revenue	1,782	1,793	(52)	1,834	(93)
Operating Expenses					
Salaries and benefits	964	883	81 B	1,010	(46) E
Maintenance	222	232	(10) C	236	(14)
Rectory, admin and office	411	349	62 D	395	16
Parish programs	102	110	(8)	166	(64) F
Donations, gift shop and columbarium expenses	15	18	(3)	15	0
Loss of Disposal of Assets	5				
Total Operating Expenses	1,719	1,592	122	1,822	(108)
Net Operating Revenue (Loss)	63	201	(174)	12	15
Non-Operating Revenue					
Building Fund Donations	476	496	(20)	420	56
Total Non-Operating Revenue	476	496	(20)	420	56
Interest Expense	315	294	21	282	33
Total Non-Operating Expense	315	294	21	282	33
Net Non-Operating Revenue (Loss)	161	202	(41)	138	23
Total Net Revenue (Loss)	224	403	(215)	150	38

¹ 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 12 months in 2019
- C** Demolition in 2018, full year ins pymnts in 2019 vs 1 quarter in 2018, surveillance cameras in 2019
- D** Printer & Net Team (contract & auto) = \$60 k,
- E** full staff for 12 months,
- F** staff asked to refrain from spending unless essential

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