

**ST. JOSEPHS ROMAN CATHOLIC CHURCH**  
**FINANCIAL STATEMENTS**  
**AS AT DECEMBER 31, 2020**

**ST. JOSEPHS ROMAN CATHOLIC CHURCH**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2020**

	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash (unrestricted)	\$ 1,644	\$ 17,437
Cash (restricted - Property Improvement Fund)	109,160	110,282
Term deposit held by Chancery	134,027	116,027
Accounts receivable	4,339	9,417
HST rebate receivable	7,095	8,416
	256,265	261,579
<b>CAPITAL ASSETS</b>	<b>1,657,009</b>	<b>1,657,139</b>
	<b>\$ 1,913,274</b>	<b>\$ 1,918,718</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 554	\$ 581
Deferred revenue	1,800	6,100
	2,354	6,681
<b>NET ASSETS</b>		
<b>INVESTED IN CAPITAL ASSETS</b>	<b>1,657,009</b>	<b>1,657,139</b>
<b>PROPERTY IMPROVEMENT FUND</b>	<b>109,160</b>	<b>110,282</b>
<b>EMERGENCY RESERVE FUND</b>	<b>134,027</b>	<b>116,027</b>
<b>UNRESTRICTED NET ASSETS</b>	<b>10,724</b>	<b>28,589</b>
	<b>1,910,920</b>	<b>1,912,037</b>
	<b>\$ 1,913,274</b>	<b>\$ 1,918,718</b>

**ST. JOSEPHS ROMAN CATHOLIC CHURCH**  
**STATEMENT OF OPERATIONS - GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	2020	2019
<b>REVENUE</b>		
Offerings (excluding Christmas, Good Friday and Easter)	\$ 230,969	\$ 292,099
Special collections (including Christmas, Good Friday and Easter)	38,810	32,647
Stipends	11,820	16,070
Donations	9,556	20,070
Other revenue (advertising, hall rental, votive candles, religious articles)	7,391	20,543
Youth, children and sacramental programs	6,903	32,550
Fundraising	1,442	4,440
Interest	620	2,339
Bequests	481	2,500
Parish activities and events	-	600
	307,992	423,858
<b>OPERATING EXPENSES</b>		
Wages and benefits	141,661	154,439
Cathedraticum (diocesan assessment)	50,471	55,057
Office, rectory and sundry	36,488	47,513
Special collections	33,429	22,524
Parish activities, programs and supplies	19,725	31,734
Priest Benefit Fund (diocesan assessment)	19,019	18,395
Maintenance and repairs	18,818	16,743
Utilities	14,081	16,299
Stipends	9,065	13,720
Insurance	6,060	5,824
Youth, children and sacramental programs	5,755	27,740
Fundraising	1,003	5,071
	355,575	415,059
<b>(DEFICIENCY)/EXCESS REVENUE OVER EXPENSES BEFORE BELOW</b>	(47,583)	8,799
<b>GOVERNMENT SUBSIDIES</b>	47,588	-
<b>EXCESS REVENUE OVER EXPENSES</b>	\$ 5	\$ 8,799
<b>RECONCILIATION TO CASH:</b>		
<b>CASH, BEGINNING OF YEAR</b>	\$ 17,437	\$ 32,854
Excess revenue over expenses	5	8,799
Changes to receivables and payables	2,202	(6,507)
Transfer to Emergency Reserve Fund	(18,000)	(17,709)
<b>CASH, END OF YEAR</b>	\$ 1,644	\$ 17,437
<b>EMERGENCY RESERVE FUND</b>		
(Term deposits held by Diocese)		
Principal, beginning of year	\$ 116,027	\$ 98,318
Transfer from General Fund, purchase term deposit, maturing 2025 (2024)	18,000	17,709
Principal, end of year	\$ 134,027	\$ 116,027

**On behalf of the Finance Committee:**

Fr. Craig Cruikshank  
Peggy Cerrone

Raquel Carriere  
Gloria Moring

Precilla Pinto  
Michael Sullivan

Roger Wood

**ST. JOSEPHS ROMAN CATHOLIC CHURCH**  
**STATEMENT OF OPERATIONS - PROPERTY IMPROVEMENT FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	2020	2019
<b>REVENUE</b>		
Donations - Loonie/Toonie	\$ 4,591	\$ 26,243
Donations - Other	10,605	-
<b>EXPENSES</b>		
Building improvements, equipment and fixtures	16,318	88,251
<b>EXCESS/(DEFICIENCY) REVENUE OVER EXPENSES</b>	<b>\$ (1,122)</b>	<b>\$ (62,008)</b>
<b>RECONCILIATION TO CASH:</b>		
<b>CASH, BEGINNING OF YEAR</b>	<b>\$ 110,282</b>	<b>\$ 172,290</b>
Excess/(deficiency) revenue over expenses	(1,122)	(62,008)
<b>CASH, END OF YEAR</b>	<b>\$ 109,160</b>	<b>\$ 110,282</b>

**ST. JOSEPH'S PARISH BINGO**  
**BINGO TRUST ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	2020	2019
Cash, January 1	\$ 50,762	\$ 50,090
Receipts, net of prizes	2,696	20,020
Disbursements:		
Bank charges	\$ 48	
Licenses and cards	1,462	
Supplies and other	-	(1,562)
<b>Net proceeds</b>	<b>1,186</b>	<b>18,458</b>
Funds available	51,948	68,548
Donations - parish	-	(17,786)
<b>Cash, December 31</b>	<b>\$ 51,948</b>	<b>\$ 50,762</b>

2020 Donations to the parish include - none (2019 - dishwasher).