

## **2011 Financial Report for the Clustered Parishes of St Benedict, Our Lady of Mercy and St Joseph**

The clustered parish finance committee with the approval of our pastor Father Jim Higgins presents the 2011 financial report of our clustered parish. This presentation is to have all parishioners aware of the finances of our parish Cluster. Financial records for St Benedict and Our Lady of Mercy/St Joseph are maintained separately. Please contact our financial Secretary Lisa at the Office, Father Jim or members of the committee with questions or concerns about this report. All inquiries will be reviewed and answered as quickly as possible.

In 2011, renovations to St Benedict Oak St entrance were completed with seasonal work left for spring; exterior security and pole lighting was replaced with energy efficient units. At St. Joseph plans for the roof replacement plus other necessary roof area repairs were completed, tenders called and the project awarded with work to begin in Early April for a July completion. The tendered cost is \$329,696. incl. \$37,815.HST plus architect fees (HST is 70% refundable). At Our Lady of Mercy the renovations debt was reduced by \$38,369 to \$227,653; exterior landscaping on front of church completed and some renovations completed in the rectory and rectory grounds.

Future capital projects being consideration are flooring replacement and parking lot extension at St Benedict; completing the church exterior refurbishing at Our Lady Mercy. Some rectory windows are difficult to open and lost their seals and should consider a staged replacement programme.

**THANK YOU** for your continued strong support to our parish churches. **Special thanks** to the Roof fund raising and Bingo committees of both St. Joseph and St Benedict for their hard work to raise funds which assist in paying church operating expenses and capital projects. **Thanks** also to our three CWL and two Knights of Columbus councils and other ministry groups who donate time talent and resources to maintain our parish as a strong vibrant part of the Sarnia Community. We will hold a general Meeting on Monday March 19<sup>th</sup> open to all parishioners concerning the St. Joseph Roof project and debt reduction /capital projects at Our Lady of Mercy. We look forward to a good turnout for this meeting to present your ideas which will all be considered. (700PM at OLM Hall)

Reminder that income tax receipts can only be issued for donations recorded in the parish records. Donations can be made by using **weekly church envelope sets**; use the **preauthorized debit system** transferring donations monthly from your Bank Account; periodic donations by using a **plain envelope** clearly marked with your name, address, parish church and phone number. Envelopes can be found in the pamphlet racks at church entrance for that purpose. Parishioners wanting to use the preauthorized system, or wish to obtain a set of weekly envelopes contact Lisa at the parish office.

Again our **sincere thanks** to all for your participation in the parish spiritual activities and financial support enabling the continuation of our Clustered parish work serving you and the Sarnia community.

The Finance Committee of the Clustered Parish of  
St. Benedict, Our Lady Mercy and St. Joseph  
Father Jim Higgins, Pastor, Rob Kardas, chairperson, Joan Naug, Charlene Hummel, Don Heit.  
Lisa DeSena, Parish Financial Secretary.

## General Remarks re the Clustered Parish Finances for 2012.

We fully realize there are many stresses on personal finances. Our parish experiences the same increased costs that you incur. We ask everyone who can, consider a small 1 or 2% addition in your financial support of the parish. This ensures parish operations remain viable and can meet all operational expenses.

We are completing a significant capital project at St. Joseph to replace the leaking roof and other essential repairs to the roof area. St Joseph parishioners are working very hard to raise funds for the cost of this project. We hope all members of our clustered parish will continue supporting their fund raising efforts. We reduced the OLM capital debt by \$38,369. though fund raisers and donations in Building fund envelopes. We thank you for your continued efforts for debt reduction and welcome new fund raising ideas. We are unable to start the remaining exterior work until this debt is paid.

## Comments re 2011 Income and Expense Statements.

### **St Benedict--Income-Total Receipts Decreased \$3730.**

-- In 2010, special collection for the Haiti generated \$22,000 which was not repeated in 2011. (Refer chancery Collection heading.)

--Relief collections in 2011 for Africa are shown under the Donations and represented \$9,300.

--Misc.-Recoveries of expenses from various ministry groups, some cost sharing of snow removal in 2010,

### **St Benedict Expense--Increased \$4200.**

--Salary expenses are split between St Benedict and OLM/St Joseph

--Facilities, Office & Liturgy Increased due to Sunday Bulletin now prepared in our office, various costs of producing materials for Arise programme, Books, materials, information re Mass changes, various costs for enlarged ministry programmes, supplies for all liturgy programmes and study groups

--Utilities Increased (17%) Incr. Rates, includes HST Costs, Colder 2010 winter and warmer summer conditions resulted in heavier use of utilities,

--Special collections decrease reflecting the Haiti donations received in 2010 not repeated in 2011.

### **OLM/St Joseph--Income-Total Receipts decreased \$10,000.**

--Reflection of the Haiti Relief collection of 2010 not repeated in 2011. (Refer Special Collection inc. /exp.)

--Most of the Collection revenue increases were offset by decreases in other headings,

--Sundry Donations increase reflection of St Joseph Roof Fund raising activates generating \$34810 in 2011

--Funds generated from OLM Building Fund envelopes under Sundry Donations used for debt reduction.

### **OLM/St Joseph Expenses--Decreased \$2100.**

--Salary Expense split between St Benedict and OLM/St Joseph. An adjustment has been made in 2012 to share expense equally.

--Majority of expense areas show reductions in 2011.

--Grounds increase re new landscaping on front of the church,

--Liturgy increase due to Arise Programme and materials obtained re changes to the Mass in Advent 2011,

--Misc. included a number of expenses arising from the theatre production to raise funds for Roof Fund.

Expenses were all recovered from revenues generated.

Expenses paid directly by the Bingo County-St Joseph Group are not reflected in this presentation.

## ST BENEDICT CHURCH---2011 FINANCIAL REPORT

<b>INCOME</b>	<b>2011</b>	<b>2010</b>
<b>DONATIONS RECEIVED</b>		
Offertory	327862	323195
Easter	7303	7079
Christmas	10508	12418
Thanksgiving Appeal	4346	7598
Sundry Donations	28067	17802
Mass Stipends	8966	11561
Int from Loan Fund.	12539	10015
Sales of Religious Items	1982	468
Misc.	13768	8986
Special/ Chancery Collections	15558	35507
<b>Total Revenues</b>	<b>430899</b>	<b>434629</b>

### **EXPENSES-- How your donations spent**

Salaries Inc Benefits	165084	167306
Stipends Paid	4470	5130
Facilities,-Office Church Hall Rectory	47419	41713
Grounds-Inc Parking Lots & Snow Removal	6396	5268
Utilities-Gas Electricity, water	28084	23966
Insurance	6034	4915
Property Taxes	1328	978
Liturgy	17418	14001
Education and Ministry Expenses	17434	20162
Social Activities	3898	4089
Misc. expenses not classified above	7820	6793
Special Collection & Donation Payments	24418	32282
Diocesan Assessment	52182	53728
Tfr. to Loan Fund-Interest earned	12539	10015
<b>Total Expenses</b>	<b>394524</b>	<b>390346</b>
<b>Operating surplus</b>	<b>36375</b>	<b>44283</b>

### **Statement of Capital Fund Account for 2010**

Capital Donations		
Interest received on loan fund	12539	10015
Recoveries		25537
Tax Rebates		11806
<b>Total Receipts</b>	<b>12539</b>	<b>47358</b>
Capital Expenditures	96419	27921
Capital re Furniture & Equip.		
<b>Total Expenses.</b>	<b>96419</b>	<b>27921</b>
<b>Net income/expenses</b>	<b>-83880</b>	<b>19437</b>

### **Loan Fund with Diocese of London**

<b>Bal Fwd Jan.1/2010</b>	<b>604656</b>	<b>429911</b>
Withdrawals	-81287	0
Deposit -Interest earned	12539	10015
Deposit surplus funds	35291	164730
<b>Bal at year end Dec 31/10</b>	<b>571199</b>	<b>604656</b>

## Our Lady of Mercy 2011 FINANCIAL REPORT

INCOME	OLM/St Joseph Combined		St Joseph Income Contributions	
	2011	2010	2011	2010
<b>DONATIONS RECEIVED</b>				
Offertory	293501	291104	78911	69235
Easter	4533	5795		
Christmas	6942	7500	34810	5761
Thanksgiving Appeal	3711	5657		
Sundry Donations	73026	67630		
Mass Stipends	11080	12677	4091	4301
Int. from Loan Fund.	2326	0		
Sale of Religious Items	13579	12316		
Misc	4375	6553	3047	1085
Special Collections	9218	23019		

**Total of collection income** **422291**    **432251**

### EXPENSES-- How your donations spent

Salaries Inc Benefits	172016	165088
Stipends Paid	9390	8855
Facilities,-Office Church Hall Rectory	27225	32263
Grounds-Inc Parking Lots & Snow Remov:	16348	15598
Utilities-Gas Electricity, water	26543	26461
Insurance	15471	15399
Property Taxes	2050	2404
Liturgy	19491	16852
Education and Ministry Expenses	3038	5752
Social Activities	435	117
Misc. expenses not classified above	13360	9786
Special Collection & Donation Payments	13991	23849
Diocesan Assessment	46656	48058
Tfr. to Loan Fund	2326	0
<b>Total Expenses</b>	<b>368340</b>	<b>370482</b>
<b>Operating surplus</b>	<b>53951</b>	<b>61769</b>

### Statement of Capital Fund Account for 2011

Capital Donations		
Interest received on loan fund	2326	6616
Bequest (Incl., with Prin. Payts on debt)	4559	34224
<b>Total Receipts</b>	<b>6885</b>	<b>40840</b>
Draw on Loan Acct.	7953	115633
Capital re Furniture & Equip.	0	0
Int on capital debt	10460	23124
<b>Total Expenses.</b>	<b>18413</b>	<b>138757</b>
Deficit Capital Dec 31st 2011	<b>11528</b>	<b>97917</b>

### Loan Fund with Diocese of London

<b>Loan Bal</b>	<b>Jan.1/2011</b>	<b>266022</b>	<b>522331</b>
Loan Advances		18413	140225
Interest rebates Credit to Loan Balance		-2326	-6616
Principal Payts. to Capital Debt		-54456	-389918
<b>Bal of Loan</b>	<b>Dec 31/2011</b>	<b>227653</b>	<b>266022</b>