

St. Pius X Parish
Financial Summary
For the Years Ended December 31,
(Unaudited)

Income Statement

	2019	2018	2017	2016	2015
Operational receipts:					
Sunday collections	\$ 377,002	\$ 400,689	\$ 394,140	\$ 373,618	\$ 387,008
Grocery card program, net income (Note 1)	8,026	8,555	8,773	15,756	12,043
Other receipts (Note 2)	32,578	30,282	58,250	35,575	28,348
Total operational receipts	<u>\$ 417,606</u>	<u>\$ 439,525</u>	<u>\$ 461,163</u>	<u>\$ 424,949</u>	<u>\$ 427,399</u>
Operational disbursements:					
Salaries and benefits (Note 3)	\$ 182,610	\$ 167,767	\$ 167,868	\$ 166,061	\$ 174,086
Property maintenance and operating (Note 4)	114,614	94,884	86,687	78,787	83,794
Administration and office (Note 5)	79,317	82,619	78,295	82,902	76,433
Church programs (Note 6)	26,434	29,628	32,499	29,320	30,773
Refugee family program, net loss	-	-	-	4,631	-
Total operational disbursements	<u>\$ 402,975</u>	<u>\$ 374,897</u>	<u>\$ 365,349</u>	<u>\$ 361,702</u>	<u>\$ 365,085</u>
Net operating surplus (deficit)	<u>\$ 14,631</u>	<u>\$ 64,628</u>	<u>\$ 95,815</u>	<u>\$ 63,247</u>	<u>\$ 62,314</u>

Statement of Cash Flows

	2019	2018	2017	2016	2015
Operating activities:					
Net operating surplus (deficit) (per above)	\$ 14,631	\$ 64,628	\$ 95,815	\$ 63,247	\$ 62,314
Changes in non-cash working capital items	14,118	(19,937)	30,189	(59,403)	(24,191)
Net cash provided by (used in) operating activities	<u>\$ 28,749</u>	<u>\$ 44,691</u>	<u>\$ 126,003</u>	<u>\$ 3,844</u>	<u>\$ 38,123</u>
Capital expenditures (Note 7)	(18,812)	(6,165)	(9,330)	(10,690)	(15,995)
Changes in trust liabilities (Note 8)	7,726	(5,906)	(15,486)	(39,559)	25,019
Net cash inflow (outflow)	<u>\$ 17,663</u>	<u>\$ 32,619</u>	<u>\$ 101,187</u>	<u>\$ (46,406)</u>	<u>\$ 47,147</u>

Other Financial Information

	2019	2018	2017	2016	2015
Cash balance, end of period	\$ 211,225	\$ 193,287	\$ 160,667	\$ 59,480	\$ 105,886
Add: Accounts receivable, end of period	-	936	-	-	-
Add: Grocery card inventory, end of period	63,100	83,000	65,200	102,600	39,100
Less: Accounts payable, end of period	(557)	(7,000)	(8,201)	(15,412)	(11,315)
Less: Trust liabilities, end of period	(16,831)	(9,105)	(15,011)	(30,497)	(70,057)
Net working capital, end of period	<u>\$ 256,937</u>	<u>\$ 261,118</u>	<u>\$ 202,655</u>	<u>\$ 116,171</u>	<u>\$ 63,614</u>

Note 1: Total grocery card program net income in 2019 was \$25,178 (2018 - \$25,676). Of this amount, approximately one third was allocated to Parish operations and approximately two thirds was allocated to the facilities expansion initiative (2018 - one third allocated to Parish operations and two thirds to facilities expansion).

Note 2: Includes, but is not limited to, receipts from registration fees for education programs, sales of religious articles, public company share donations, and stole fees.

Note 3: Amounts paid to, but are not limited to, priest, relief clergy, pastoral assistants, secretary, bookkeeper, and musicians.

Note 4: Includes, but is not limited to, payments for maintaining and operating the church, hall, and rectory buildings.

Note 5: Includes, but is not limited to, payments for Diocesan support (2019 - \$63,189, 2018 - \$65,839, 2017 - \$65,988, 2016 - \$61,382, 2015 - \$58,339), telephone and fax, and office supplies.

Note 6: Includes all expenses related to religious education and sacramental preparation programs, music, social events, welfare donations, and sacristy.

Note 7: Significant capital expenditures in 2019 include the photocopier and printer leases, landscaping, votive candles, as well as office furnishings.

Note 8: Trust liabilities include, but are not limited to, funds held for St. Rita's, Together in Action, and Manna Ministry.

Miscellaneous Points:

The figures above do not reflect facilities expansion activities.

Should anyone require further details regarding the Financial Summary above, please email the St. Pius X office at bookkeeper@stpiusx.ca.

Sincerely,

Rob Koller

Chairman of the St. Pius X Finance Committee