

ST. LAWRENCE O'TOOLE CHURCH
STATEMENT OF INCOME AND EXPENSE
For the Year Ended December 31, 2007

	<u>Jan - Dec 07</u>	<u>Jan - Dec 06</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
Ordinary Collections	\$5,140.37	\$5,153.98	(\$13.61)
Envelopes	40,335.15	41,189.60	(854.45)
Stole Fees	136.00	175.00	(39.00)
Candles	1,098.97	1,337.94	(238.97)
Fund Raising Activities	1,355.93	1,075.49	280.44
Rental Income	40.00	0.00	40.00
Donations	40.00	305.00	(265.00)
Lenten Folders	142.25	87.86	54.39
Sale of Cemetery Lots/Upkeep	1,705.00	3,657.00	(1,952.00)
Faith Development Registration	330.00	450.00	(120.00)
Miscellaneous	6,464.00	1,005.00	5,459.00
Interest Income	406.65	0.00	406.65
Total Income	<u>\$57,194.32</u>	<u>\$54,436.87</u>	<u>\$2,757.45</u>
Expense			
Priests' Salaries	\$7,068.88	\$7,391.24	\$322.36
Salaries - Employees	12,417.90	12,248.75	(169.15)
Food & Lodging	1,803.29	2,283.68	480.39
Church Goods	2,774.93	2,627.73	(147.20)
Subscriptions	695.47	1,081.64	386.17
Office Expenses	6,000.89	4,727.08	(1,273.81)
Maintenance	2,213.31	1,781.36	(431.95)
Repairs	6,149.31	2,265.26	(3,884.05)
Equipment and Furniture	614.18	419.68	(194.50)
Heating	4,566.06	3,651.10	(914.96)
Electricity	4,096.50	3,551.36	(545.14)
Telephone	1,156.01	1,139.30	(16.71)
Insurance	2,413.39	2,856.24	442.85
Taxes	4,092.89	4,340.73	247.84
Cemetery Expenses	1,789.11	1,949.62	160.51
Parish Activities	3,106.66	2,513.95	(592.71)
Faith Development	609.12	595.17	(13.95)
Church Envelopes	354.79	356.44	1.65
Miscellaneous Expenses	313.33	363.33	50.00
Interest	38.00	38.00	0.00
Total Expense	<u>\$62,274.02</u>	<u>\$56,181.66</u>	<u>(\$6,092.36)</u>
Net Ordinary Income	(\$5,079.70)	(\$1,744.79)	(\$3,334.91)
Other Income/Expense			
Special Collections	\$5,739.00	\$6,770.44	(\$1,031.44)
Special Collections Disbursed	\$5,739.00	6,770.44	1,031.44
Net Other Income	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Net Income	<u>(\$5,079.70)</u>	<u>(\$1,744.79)</u>	<u>(\$3,334.91)</u>
Bank Balance – December 31, 2007	\$15,371.28	\$41,126.82	(\$25,755.54)

Investments – December 31, 2007

\$20,000.00

\$0.00

\$20,000.00

SAINT LAWRENCE O'TOOLE CHURCH
FINANCIAL RECAP – 2007

In 2007, total income was up by just over \$2,700.00, or 5.1%, and expenses increased by 11%, or just over \$6,100.00, mainly due to increases in office expenses and building repairs. This resulted in a net loss of \$5,150.00.

INCOME

Ordinary Collections - \$5,140.37 - This amount represents loose monies donated each Sunday, either coin or cash, which cannot be assigned to a particular envelope user.

Envelopes - \$40,335.15 – These are the proceeds from those parishioners who use the envelope boxes each week, and includes the following: Regular Envelopes – \$37,508.15; Regular Pre-authorized payments - \$416.00; Initial Offering for Envelopes - \$166.00; New Year's Day - \$332.00; Christmas Offering - \$844.00; Easter Offering - \$312.00; Envelopes – Heating - \$393.00; Poor of the Parish - \$364.00. Envelope contributions were down almost \$900 from 2006 to 2007.

Stole Fees - \$136.00 - This is comprised of the parish's portion of the \$10.00 stipend paid for masses. In 2007, \$7.00 was paid to the priest and \$3.00 was paid to the parish. By Canon Law, a priest may only accept one mass stipend per day, so when a priest celebrates more than one mass per day, the stipend for that mass is credited to the church in which the mass was celebrated. In the case of a replacement priest, the total amount of \$10.00 is paid to the replacement priest. This figure also includes the parish's share of net stipends for weddings and funerals. The number of funerals and weddings celebrated at St. Lawrence O'Toole has decreased over the past few years, resulting in lower amounts of stole fees.

Candles - \$1,098.97 - This is the revenue received from the candle stand in the church, down \$239.00 from 2006.

Fund Raising Activities - \$1,355.93 – This is comprised of money collected for Christmas Boxes.

Rental Income - \$40.00 – This comes from renting the church basement for receptions and other functions.

Donations – \$40.00 – This figure includes donations for flowers for the church.

Lenten Coin Folders - \$142.25 – These are the proceeds from Lenten Folders, up \$54.00 from 2006.

Cemetery Revenue - \$1,705.00 – This figure is composed of \$900.00 from the sale of cemetery lots, and \$805.00 as proceeds from the envelopes for Cemetery Upkeep. Effective January 1, 2007, rates for lots in St. Lawrence O'Toole increased to \$300.00 for parishioners and \$600.00 for eligible non-parishioners.

Faith Development Income - \$330.00 – This is the amount received for registration fees for the faith development program, which in 2007 amounted to \$20.00 per child or \$30 per family.

Miscellaneous Income - \$6,464.00 – \$1,464.00 of this figure is St. Lawrence O'Toole's 25% share of money donated in 2006 for the Diocesan Financial Campaign. Each year in June until the completion of the five year campaign, St. Lawrence O'Toole will receive 25% of the money donated to the Diocesan Financial Campaign during the previous year. Also included was a \$5,000.00 bequest.

Interest Income - \$406.65 – With the exception of \$2.82 interest on the HST refund, this amount represents interest earned on the \$20,000.00 invested with the diocese on March 22, 2007.

EXPENSES

St. Michael's and St. Lawrence O'Toole bear expenses which are attributed solely to their particular churches, and reimburse St. Augustine's for common costs such as salaries for priests and employees and other expenses such as office supplies, paper, envelopes, telephone and other common costs (For 2007, the percentages were St. Michael's – 17.46%, and St. Lawrence O'Toole – 8.99%). These percentages are calculated by the diocese on a yearly basis based on loose and envelope collections from the previous year. These reimbursements are included in the expense figures below. For 2008, the percentages for the common costs have been calculated as St. Michael's – 19% and St. Lawrence O'Toole – 10%. Please note that the HST rebate – 50% of the HST the church pays – is used to reduce the amount of the expense rather than be treated as an income item.

Salary: Priests - \$7,068.88 - This includes St. Lawrence O'Toole's portion of net salary, payroll taxes, benefit and travel costs for Fr. Phil and Fr. Denis from January to July 2007, and Fr. Yvon and Fr. Berny from August to December 2007. Also included is the cost of \$691.38 for replacement priests when necessary.

Salaries: Employees - \$12,417.90 - This includes St. Lawrence O'Toole's portion of salary, payroll taxes, and benefits for parish office staff, including Business Manager Paul Meunier-Collins, Secretary/Receptionist Susan Meunier, part-time Secretarial Support Denise Arseneau and Faith Development Coordinator Pierrette LeBlanc-Robichaud.

Food and Lodging - \$1,803.29 - This is St. Lawrence O'Toole's portion of the allowances for food, housing and utilities approved by the diocese for Fr. Phil and Fr. Denis from January to July 2007, and Fr. Yvon and Fr. Berny from August to December 2007.

Church Goods - \$ 2,774.93 - Church goods includes all items purchased for our liturgies, including wine - \$264.27; hosts - \$141.13; candles - \$1,116.74; flowers and environment - \$1,031.34; music copyright permissions - \$68.44 and purchase of music - \$4.69. Also included is the purchase of palm - \$132.52, and material for altar cloths - \$15.80.

Subscriptions - \$695.47 - This includes \$232.76 for various liturgical magazines and periodicals, \$276.68 for pastoral materials, \$43.87 for Advent and Lenten folders; \$93.46 in net cost (including reimbursement) for church calendars, and \$48.70 net cost (including reimbursement) for St. Joseph's missals.

Office Expenses - \$6,000.89 - These expenses include St. Lawrence O'Toole's portion of bulletins - \$3,237.42; office supplies - \$442.86; computer software - \$69.82; computer supplies - \$119.96; cable television and cable internet for the parish office and Fr. Yvon's residence - \$200.20; web hosting services - \$55.03; computer maintenance - \$181.06; postage - \$52.86; paper and envelopes - \$198.91; mass cards - \$33.15; photocopies (including costs for the photocopier at St. Lawrence O'Toole - \$1,367.84; and miscellaneous office expenses of \$41.78. The new color photocopier, which is used to print bulletins was leased in April 2006. Therefore, the 2006 comparable figures include 3 months costs with the black and white copier and 9 months of costs with the color copier, as opposed to 12 months in 2007. The total number of copies for St. Lawrence O'Toole increased 32% over 2006. Printing our bulletins in color has certainly proven to be more expensive, and that was to be somewhat expected, but with more events taking place in the parish unit and in the community that need to be advertised, the more difficult it becomes to 'cut the bulletin down to size'. Our regular bulletin is at least five pages – two legal sized pages printed back to back and a center page – less so in the summer, and larger during Christmas and Easter. In addition, there are a great number of hand-outs required for the family faith sessions. This is offset by what we now don't have to spend in textbooks for the faith development program.

Maintenance - \$2,213.31 - These costs include church cleaning - \$626.62; repairs to the heating system - \$45.61; St. Lawrence O'Toole's share of expenses for the parish office: backflow prevention - \$11.16; alarm maintenance monitoring - \$100.56; fire extinguisher maintenance - \$186.72; garbage removal - \$172.61; water cooler - \$45.69; housekeeping - \$122.68; dry cleaning of mats - \$83.98; grass cutting - \$22.24; snow removal - \$268.35; snow removal at St. Lawrence O'Toole - \$121.39; and maintenance supplies - \$405.70.

Repairs - \$6,419.31 – This includes equipment repairs at the parish office of \$53.41, \$5,389.59 for the cost of repair and subsequent replacement of the furnace at St. Lawrence O'Toole, \$63.66 to extend the wire on a portable speaker in the church, \$57.65 to replace ceiling tiles; and \$585.00 as St. Lawrence O'Toole's portion of the final payment for the cost of repairs to the parish office, including replacement of siding and windows.

Equipment and Furniture - \$614.18 – This is St. Lawrence O'Toole's share of the purchase of televisions for the

church basement at St. Augustine's and the rectory meeting room - \$51.94, chairs for the reconciliation room at St. Lawrence O'Toole - \$23.53, the purchase of a DVD play for St. Lawrence O'Toole - \$93.66, and computer equipment at the parish office - \$445.05. In 2007, the computer server at the parish office had to be replaced, and St. Lawrence O'Toole's share of the cost for this is included in the computer equipment figure above.

Heat - \$4,566.06 – This is the cost of heat for the church - \$3,980.30, and St. Lawrence O'Toole's share of heat for the parish office - \$585.76. As you are no doubt aware, the cost for heat, whether it be by gas, oil or electric, continues to rise.

Electricity - \$4,096.50 - This is the cost of electricity for the church - \$3,596.95, and St. Lawrence O'Toole's share of electricity for the parish office - \$200.50, and Fr. Yvon's residence - \$299.05. As indicated in the previous section, the cost for electricity continues to rise.

Telephone - \$1,156.01 - This includes shared telephone costs for Fr. Denis - \$77.98, Fr. Yvon - \$20.02; the telephone in the church - \$595.27, parish office telephone costs - \$243.75, and St. Lawrence O'Toole's portion of the cost of the telephone answering service - \$218.99.

Insurance - \$2,413.39 - This is the cost for insurance on the church and rectory, including public liability. In order to decrease insurance costs, all church properties in the diocese are covered by a blanket insurance policy. Included in this figure is a rebate for 2006 of \$151.52.

Taxes - \$4,092.89 - This includes the annual tax paid to the diocese (called the cathedraticum) as St. Lawrence O'Toole's cost of the services which the diocese provides to all parishes. This tax is calculated as a percentage of our loose and envelope collections for the previous year, and in 2007 amounted to \$4,011.78. Also included is \$81.11, the church's portion of water and sewer taxes for the parish office.

Cemetery Expenses - \$1,789.11 – This includes the cost of the cemetery maintenance throughout the summer, including mowing and maintenance on the mower.

Parish Activities - \$3,106.66 – This includes \$457.89 for social activities and cost for various meetings, donations of \$250.00 to Nicholas Ford to help finance his trip to Tanzania, and \$10.79 as St. Lawrence O'Toole's contribution to the annual Mayors' Prayer Breakfast; \$83.85 for volunteer appreciation (including gifts for the altar servers), \$342.30 for pastoral formation – sending parishioners to various formation sessions and to send Carole Penney, Ann Beaumaster and Pierrette LeBlanc-Robichaud, all members of the Pastoral Ministry Team, to the Summer Institute for Pastoral Liturgy in Ottawa. Also included is \$1,756.89 for Christmas boxes; \$200.00 for good-bye gifts for Fr. Phil and Fr. Denis, and \$4.94 for other parish activities.

Faith Development – \$609.12 – This represents the cost to the parish for textbooks and catechists' manuals – \$325.96, supplies - \$95.70; sacramental preparation materials - \$39.69, faith development workshops - \$139.42 and miscellaneous expenses of \$8.35 – all for the faith education of our young people. The revision of programs is under the control of the Canadian Conference of Catholic Bishops and, when programs are revised, new materials must be purchased. This has a major effect on the expense in any one particular year.

Church Envelope Boxes - \$354.79 – This is the cost for the envelope boxes used for parishioners' contributions to St. Lawrence O'Toole.

Miscellaneous - \$313.33 – This figure includes St. Lawrence O'Toole's portion of membership fees to the Moncton Area Council of Churches, and Christmas gifts to Fr. Yvon and Fr. Beryn.

Interest - \$38.00 – This is the interest expense for the year.

Special Collections - \$5,739.00 – Special collections generally decreased again from 2006. These monies are collected for various purposes and then sent to the diocesan office for distribution. They are composed of the following:

Share Lent	\$201.00	Holy Thursday	\$169.00
Good Friday	230.00	Pope's Pastoral Works	163.00
Needs of the Canadian Church	132.00	Evangelization of the Nations	239.00
Diocesan Fundraising Campaign	3,993.00	South-Asia Flooding	20.00
Nicholas Ford – Tanzania	556.00	2008 Eucharistic Congress	36.00

Special Collections - \$5,739.00 - This is equal to the revenue received above, and is forwarded to the diocesan office for distribution to the applicable organizations.