

**SAINT MICHAEL'S CHURCH**  
**Statement of Income and Expense**  
**For the Twelve Months Ended December 31, 2007**

	<u>Jan - Dec 07</u>	<u>Jan - Dec 06</u>	<u>\$ Change</u>
<b>Income</b>			
<b>Ordinary Collections</b>	\$5,942.05	\$7,608.73	(\$1,666.68)
<b>Envelopes</b>	79,960.20	82,544.00	(2,583.80)
<b>Stole Fees</b>	788.00	682.00	106.00
<b>Fund Raising Activities</b>	1,200.00	1,000.00	200.00
<b>Rental Income</b>	3,600.00	3,650.00	(50.00)
<b>Donations</b>	305.00	625.00	(320.00)
<b>Faith Development Registration</b>	440.00	540.00	(100.00)
<b>Miscellaneous Income</b>	4,233.00	1,928.00	2,305.00
<b>Interest Income</b>	16.02	15.64	.38
<b>Total Income</b>	<u>\$96,484.27</u>	<u>\$98,593.37</u>	<u>(\$2,109.10)</u>
<b>Expense</b>			
<b>Priests' Salaries</b>	\$12,722.25	\$14,321.72	\$1,599.47
<b>Employees' Salaries</b>	22,631.54	22,174.07	(457.47)
<b>Food and Lodging</b>	3,533.17	4,464.99	931.82
<b>Church Goods</b>	4,399.57	5,094.97	695.40
<b>Subscriptions</b>	1,216.50	1,108.73	(107.77)
<b>Office Expenses</b>	7,055.34	8,308.72	1,253.38
<b>Maintenance</b>	15,551.51	10,587.00	(4,964.51)
<b>Repairs</b>	4,553.99	5,662.66	1,108.67
<b>Equipment and Furniture</b>	1,219.36	1,258.74	39.38
<b>Heating &amp; Lights</b>	6,196.79	5,692.45	(504.34)
<b>Telephone Expense</b>	2,369.35	2,318.14	(51.21)
<b>Insurance</b>	3,653.94	4,269.32	615.38
<b>Taxes</b>	9,998.68	8,942.49	(1,056.19)
<b>Parish Activities</b>	3,796.55	3,671.78	(124.77)
<b>Faith Development</b>	359.24	465.51	106.27
<b>Church Envelopes</b>	1,534.23	1,659.57	125.34
<b>Miscellaneous Expenses</b>	13.33	13.33	0.00
<b>Interest Expense</b>	617.59	573.15	(44.44)
<b>Total Expense</b>	<u>\$101,422.93</u>	<u>\$100,587.34</u>	<u>(\$835.59)</u>
<b>Net Ordinary Income</b>	(\$4,938.66)	(\$1,993.97)	(\$2,944.69)
<b>Special Collections</b>	5,522.25	6,688.80	(1,166.55)
<b>Special Collections Disbursed</b>	5,522.25	4,358.80	(1,163.45)
	<u>\$0.00</u>	<u>\$2,330.00</u>	<u>(\$2,330.00)</u>
<b>NET INCOME</b>	<u>(\$4,938.66)</u>	<u>\$336.03</u>	<u>(\$5,274.69)</u>
<b>Bank Balances at December 31, 2007:</b>			
<b>Operating Fund</b>	\$25,546.59	\$39,430.74	(\$13,884.15)
<b>Building Fund</b>	47,536.98	38,666.53	8,870.45
<b>Total Cash</b>	<u>\$73,083.57</u>	<u>\$78,097.27</u>	<u>(\$5,013.70)</u>

**SAINT MICHAEL'S CHURCH**  
**FINANCIAL REPORT - 2007**

**INCOME**

**Ordinary Collections - \$5,942.05** - This amount represents loose monies donated each Sunday, either coin or cash, which cannot be assigned to a particular envelope user. These funds decreased over \$1,600.00 from the 2006 amount of \$7,608.73, or almost 22%.

**Envelopes - \$79,960.20** – These are the proceeds from those parishioners who use the envelope system each week, and include the following:

	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>\$ Change</u></b>
Regular Envelopes	\$68,813.70	\$69,175.50	(\$361.80)
Pre-authorized Payments	1,040.00	2,440.00	(1,400.00)
Building Fund	3,734.50	3,891.00	(156.50)
Education Fund	284.00	360.00	(76.00)
Initial Offering for Envelopes	572.00	429.00	143.00
New Year's Day	904.00	938.00	(34.00)
Christmas Offerings	2,978.00	2,808.00	170.00
Easter Offerings	1,042.00	1,812.00	(770.00)
Lenten Folders	592.00	690.50	(98.50)
	<u>\$79,960.20</u>	<u>\$82,544.00</u>	<u>(\$2,583.80)</u>

The "Needy At Christmas" envelope has, over the years, been used to finance the Christmas Boxes project. In 2007, St. Michael's made the decision not to prepare Christmas Boxes. Instead, needy parishioners were referred to Moncton Headstart. Therefore, the monies raised by the "Needy At Christmas" envelopes were forwarded to Moncton Headstart to help with their distribution of Christmas Boxes for the needy. The figure for these envelopes has been restated and included in the Special Collection figure at the end of this report.

**Stole Fees - \$788.00** - 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, which can vary greatly from year to year, depending on the numbers of weddings and funerals celebrated..

**Fund Raising Activities - \$1,200.00** – This is comprised of the proceeds from the Building Fund Draw for 2007.

**Rental Income - \$3,600.00** – This figure represents the proceeds from the rental of the rectory for the year.

**Donations – \$305.00** - These are various donations over and above monies contributed through the envelope system, including donations for flowers of \$195.00 and Building Fund Memorial Donations of \$110.00. This figure decreased by \$320.00 from 2006.

**Faith Development Registration - \$440.00** – 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 - \$4,233.00** – This is St. Michael'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. Michael's will receive 25% of the money donated to the Diocesan Financial Campaign during the previous year.

**Interest - \$16.02** – This covers interest received during the year on investments.

## **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 - \$12,722.25** - This includes St. Michael'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. Beryn from August to December 2007. Also included is the cost of \$706.23 for replacement priests when necessary.

**Salaries: Employees - \$22,631.54** – This includes St. Michael'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 - \$3,533.17** - This is St. Michael'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. Beryn from August to December 2007.

**Church Goods - \$4,399.57** - Church goods includes all items purchased for liturgies, including wine - \$432.55, candles - \$528.21, hosts - \$238.11, flowers and environment - \$1,105.65, choir expenses: leadership fees - \$1,830.00, music purchase - \$9.12; music copyright license fees - \$132.92, and palm - \$123.01.

**Subscriptions - \$1,216.50** – This includes \$393.69 for various liturgical magazines and periodicals, \$147.21 for the weekly pamphlet for children “Explaining God's Word”; \$502.82 for pastoral materials, \$43.87 for Advent and Lenten folders; and \$128.91 in net cost (including reimbursement) for church calendars.

**Office Expenses - \$7,055.34** - These expenses include office supplies - \$257.74, paper and envelopes - \$155.13, postage - \$153.58, computer supplies - \$104.67, computer maintenance - \$351.68, computer software - \$135.59, cable internet service for both the parish office and Fr. Yvon's residence - \$388.49, web hosting services - \$106.62, mass cards - \$64.39; photocopy expense, both the cost of the photocopier lease and cost for copies - \$839.84; the cost for church bulletins - \$4,414.11, and other office expenses - \$83.50. 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. Michael's increased 10% 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 - \$15,551.51** – This figure includes general maintenance costs to Bill Woods of \$3,250.00, to Eva Smith for church cleaning - \$1,424.00, the cleaning of the church carpets (this was done in 2006, but the invoice was only received in 2007) - \$856.00, lawn maintenance - \$1,237.48, snow removal - \$6,421.67, St. Michael's portion of snow removal for the parish office - \$521.18, maintenance supplies - \$567.87, and dry cleaning - \$19.16; and shared expenses for the parish office: heating system repair - \$88.57; alarm maintenance - \$285.39, backflow prevention - \$21.67; water cooler - \$88.70, garbage removal - \$335.25, housekeeping - \$227.00, lawn maintenance - \$44.74 and cleaning of mats - \$162.83. The almost \$5,000.00 increase in maintenance costs is attributable to the cost of cleaning the church carpets (\$856.00) and the increase in snow removal over 2006 (\$4,691.51).

**Repairs - \$4,553.99** – This includes repairs to the portable microphone - \$26.75, heat pump maintenance - \$143.38, St. Michael's share of equipment repairs in the parish office - \$148.86, various repairs for both St. Michael's church and rectory - \$568.89, patching of the parking lot at St. Michael's - \$2,530.55; and St. Michael's share of the final bill for the replacement of siding and windows at the parish office - \$1,135.56.

**Equipment and Furniture – \$1,219.36** – This figure consists of St. Michael's portion of the cost for office furniture - \$93.66, computer equipment - \$864.34, new televisions for St. Augustine's church basement (which is used for parish unit gatherings) and the rectory meeting room - \$100.87, and a new television for St. Michael's meeting room - \$160.49. In 2007, the computer server at the parish office had to be replaced, and the cost for this is included in the computer equipment figure above.

**Heat and Lights - \$6,196.79** - These are the costs for electricity for the church - \$3,528.25, the parking lot light - \$578.12, and the parish office - \$2,090.42.

**Telephone - \$2,369.35** – This figure includes costs for the telephone in the church - \$1,278.81, telephone costs for Fr. Denis - \$150.84, Fr. Yvon - \$38.87, and shared telephone costs for the parish office - \$475.57, and the telephone answering service - \$425.26.

**Insurance - \$3,653.94** - 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 - \$9,998.68** - This includes the annual tax paid to the diocese (called the cathedraticum) - \$8,007.27, as St. Michael's cost of the services which the diocese provides to all parishes, calculated as a percentage of our loose and envelope collections for the previous year. Also included are water and sewer charges for the church - \$1,103.79, the rectory - \$730.17, and the parish office - \$157.45. The City of Moncton is behind in their billings for water and sewer, which accounts for the decrease from 2005 to 2006. The 'catch-up' is reflected in the 2007 figure.

**Parish Activities - \$3,796.55** – This is comprised expenses with regards to youth - \$905.80 (including Scouting registration of \$900.00), social activities (less reimbursement for coffee) - \$838.11, social activities for the parish unit (Easter Vigil, Confirmation, etc.) - \$759.60, support for the annual Mayors' Prayer Breakfast - \$20.95, volunteer recognition - \$85.18, RCIA expenses - \$53.51, other parish activities of \$9.59. This figure also includes costs for pastoral formation - \$1,123.81 - the cost to send parishioners to various workshops 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.

**Faith Development – \$359.24** – This represents the cost to the parish for textbooks, catechists' manuals and supplies for the faith education of our young people, and sacramental preparation materials. 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 Envelopes - \$1,534.23** – This is the cost for the envelopes for the parish envelope system. In order to try to reduce these costs, the envelopes of parishioners are cancelled if they have not been used in six months. Cancelled envelopes may be reinstated at any time by contacting the parish office.

**Miscellaneous Expenses - \$13.33** - This figure includes St. Michael's portion of membership fees for the Moncton Area Council of Churches.

**Interest - \$617.59** – This is the cost of bank service charges for the year, and is dependant on the amount of coin, cash and cheques deposited.

**Special Collections - \$5,522.25** - These monies are collected for various purposes and then sent to the diocesan office for distribution. They are composed of the following:

Share Lent	\$958.00	Good Friday	\$947.00
Pope's Pastoral Works	298.00	Needs of the Canadian Church	313.00
Evangelization of the Nations	195.00	Needy at Christmas	2,095.00
Nicholas Ford – Tanzania	625.00	South-Asia Flooding	18.55
2008 Eucharistic Congress	65.00	Save A Family Plan	7.70

**Special Collections - \$5,522.25** - This is equal to the revenue received above, and is forwarded to the diocesan office for distribution to the applicable organizations.