

Finance Council Report
February 13, 2021

Father Ed Hospet and Fellow Parishioners:

My name is Al B. and I am representing Father Ed and the Canadian Martyrs Finance Council with this report!

Dear Parishioner:

2020 was a notable year for Canadian Martyrs Parish, unfortunately for the wrong reasons, due to the Covid 19 Pandemic. As all Church's in the Calgary Diocese, we were asked to adjust our mode of operation! Witness right here, the fact that we are only allowed 65 persons at our Mass's. However, in all fairness, while asking us to tighten our belts, the Diocese did the same. In our case, this surprisingly could result in a surplus of approx. \$53,802. of which \$23,962. was Building Fund Revenue in a total budget of \$264,652. for 2020. Keep in mind, however, the \$23,962 will be used for infrastructure costs and not operations. The PPAC (Parish Property Administration Committee) has already identified 3 potential projects for 2021 totalling \$91,000. We will talk about this more as we go along.

With Fr. Vincent, who left us Aug. 1 and Fr. Ed, our new Pastor, costs were reduced in salaries, janitorial and some programs toward Operations. While the above is good news, the Council wants to preface it with the fact, that we are still in Covid and it's hard to predict the future.....so we'll take it one step at a time! With the Diocese guidance, for 2021, we have budgeted for a Revenue of \$220,000. as opposed to our \$275,000. last year! Simply put, our target is \$4,230. per week.

There are 2 things a vibrant Parish needs and not in order of importance.....you can decide that! One is a dedicated Parish Congregation in supporting activities of our Church and the other is the ongoing expenses required to be able to do them. I'm here to address the latter and briefly our Central Fund Savings are at \$82,285. and our Building fund is at \$46,304, a total of \$128,589. This provides our cushion, when necessary to do Maintenance that we need in a 53 year old building and to cover any shortfall in any other areas, whether it be Income or Expenses.

As we go along, we'd like to give you more detail on our Parish's operations and hopefully we'll be able to address fuller pews in the future!
If you want more detail in the near future, please talk to Fr. Ed or myself representing the Council and we'll do the best we can to answer your questions!
Over the years, Canadian Martyrs Parishioner have shown your fine support when needed and we heartily thank you for your past support.

God Bless you all!

Respectfully submitted by your Finance Council!

Roman Catholic Diocese of Calgary
 Parish: Canadian Martyrs #25
 2020 Annual Report

Statement of Operation

Revenue	2020
Collection: Envelope, Loose	167,287
Direct Deposits - PAP's / MC/Visa	21,035
Other Revenue	57,834
Government Grants	18,495
Columbarium	
Total Revenue	264,652
Expenses	
Salaries & Benefits	96,024
Maintenance	62,663
Rectory	14,965
Administration	23,621
Assessment (Cathedraticum)	25,680
Programs	10,887
Donations	972
Total Expenses	234,812
Total Net Operational Income	29,840
Building Fund Revenue	23,962
Building Fund Expenses - Loan Interest Payments + Other	
Net Building Fund	23,962
Total Net Income	53,802

Financial Position

Assets	2020
Cash	53,527
Central Fund Savings	128,590
Other Current Assets	1,164
Total Current Assets	183,281
Fixed Assets	841,299
Other Assets	
Total Assets	1,024,579
Liabilities	
Accounts Payable	46
GST Payable	1,952
Payroll Liabilities	69
Deferred Building Fund	98,617
Other Liabilities	1,087
Collections In-Trust (National Collections)	
TIA	440
Other Collections In-Trust	695
Total Liabilities	98,865
Total Equity	925,714