



2017 Parish Financial Update

We have just completed our 2017 parish financial statements and we are pleased to report that we show a surplus of \$13,294. (*see 2017 financial statements below*). We were able to achieve these positive results primarily through an increase in weekly offerings that exceeded 2016 by \$17,466. We are extremely grateful for the financial contribution you make to the parish and for the love and support you give us in being more welcoming and caring for each other.

There are several significant projects that are under review at the moment that will require increased funding. The most expensive of these is the possibility of converting our electric heat to natural gas. Secondly, we are looking at options to make our church basement more attractive and appealing which would enhance the overall experience of our downstairs gatherings. Very little has been done in this regard for a very long time. With your continued financial support, these projects and others may very well be within reach.

We would also like to highlight that the number of people using the pre-authorized monthly banking option has grown to 83. We started 2017 with 59 people using this option so we're making progress towards our ultimate goal of 100. If you are not part of this group, we continue to encourage you to consider joining. The pre-authorized option ensures financial viability throughout the entire year, especially in those summer months when church attendance typically declines but expenses continue. Here is a [link](#) to the authorization form which can be dropped off at the church office.

ST LEONARD PARISH FINANCIAL UPDATE Year Ended December 2017

| | 2017 | 2016 |
|--------------------------|------------------|------------------|
| | Actual | Actual |
| REVENUE: | | |
| Offerings (Collections) | \$262,322 | \$244,856 |
| Other (Note 1) | 53,390 | 61,569 |
| | <u>\$315,712</u> | <u>\$306,425</u> |

EXPENSES:

| | | |
|---------------------------------|------------------------|-----------------------|
| Salaries/ liturgical assistance | \$144,426 | \$131,301 |
| Worship/Pastoral | 38,456 | 36,321 |
| Heat & Electricity | 11,508 | 13,100 |
| Water, Insurance & Taxes | 6,090 | 9,461 |
| Maintenance & Repairs | 24,000 | 36,281 |
| Office & General | 27,970 | 38,436 |
| Admin Taxes | 44,306 | 32,338 |
| Miscellaneous/ Other | 5,662 | 7,217 |
| Total Expenses | <u>\$302,418</u> | <u>\$304,455</u> |
| NET SURPLUS (Deficit) | <u><u>\$13,294</u></u> | <u><u>\$1,970</u></u> |