

## **Fellow Parishioners,**

I would like to present the St. Philip Parish Temporal Affairs Council (“TAC”)’s Report for the three months ending March 31, 2015. This report is part of the TAC’s commitment to provide parishioners with ongoing financial information about the state of the Parish’s finances. This report also serves to update the Parish on any temporal (operational, non-spiritual) matters concerning our Parish and Parish administration.

## **Temporal Issues**

In October 2014 and as reported in our last two TAC reports, the Parish has implemented a new parishioner contact information disclosure policy that offers assistance to our parochial organizations (the CWL, the Knights, and now the Society of Saint Vincent de Paul) by having permission to release parishioner contact information for activities or fundraisers that these organizations conduct in our Parish. The TAC thanks all parishioners who completed and returned to the parish office the pre-populated forms and updated their contact information held on the parish list. The response rate was approximately 10% of recorded parishioners, so the TAC encourages those parishioners who would like to give their consent but who have yet to return the form, to do so as soon as practically possible. Even if you don’t wish to give consent, the TAC would still ask that you pick up your personalized envelope (currently held in the Church annex) and review the contact information the Parish has for you, and return it to the office should changes need to be made to that information.

The TAC is currently reviewing the various security measures currently in place on the Parish’s property. On this front, the TAC has begun reviewing the security of the Parish Hall. In this regard, we have communicated with the parish parochial organizations (i.e. the CWL, the Knights, etc.) to get their input into how potential changes to the Hall’s security regime will impact their activities and their use of the Hall.

Last, the TAC is looking for three individuals from within the Parish community to join the council starting this September and for a three-year term. This is because three of our members – Brian Goss, Dan McKenna, and myself as chair – are approaching the end of our three-year terms and are stepping down as TAC members. The TAC plays a vital and important role in the Parish by helping Fr. Bob manage the Parish’s property, ensure Diocesan and civilian rules and policies are being followed, and otherwise tend to the temporal elements of Parish life. It is imperative that these spots are filled on the council. If you are a well-organized, honest, and responsible individual with an interest in parish management, then the TAC and the Parish will benefit from your involvement as a TAC member. Please contact myself or Fr. Bob for more information.

## **Parish Finances**

The first quarter of 2015 ended with a deficit from ordinary operations of \$8,150 compared a \$6,877 deficit at this time last year. Revenue from ordinary operations remained consistent with a slight increase of \$275; however, expenses from ordinary operations increased by \$1,548 due to a timing difference in the submission of the first quarter Diocese administrative taxes. Otherwise, the results from ordinary operations for the first quarter of 2015 are consistent with the prior year first quarter results. Parishioners will note that the Parish’s operating bank account shows a negative accounting position which is due to several month-end timing differences. We will carefully monitor the Parish’s on-going cash flow needs and if necessary additional funds may be transferred from our cash reserve. On this front, \$2,000 was transferred from the operating cash reserve to the operating bank account to service the on-going cash flow needs of the parish. Again, this is consistent with the seasonal cash flow requirements of the Parish and we anticipate replenishing this amount when the Parish receives its 2014 HST charity rebate.

On the extraordinary operations side, the Parish benefited greatly from the generosity of the Parish community during the last three months. Due to the efforts of the 200<sup>th</sup> Anniversary Committee and thanks to the financial support of the C.W.L. and two families, the statues of the Sacred Heart, of St. Theresa, and of the Blessed Mother, were restored and returned to the Church just in time for Easter. They are beautiful! Also, the Parish Pastoral Council (“PPC”) held its “Faith Camp” and “Coffee House” Peru Mission fundraisers in late 2014/early 2015, which resulted in \$15,747 being raised for this mission! The TAC and the PPC have started discussions with the Peru Mission committee (comprised of Fr. Bob, a few Parish members and Lift Jesus Higher members) to identify the Peru Mission-specific projects that will be funded from our Parish’s efforts. Going forward, the PPC and the TAC will work together to ensure that these monies are used solely for Peru Mission activities, and will remain in the Parish’s hands (as restricted funds) until the time the funds are required.

## **Conclusion**

On behalf of Fr. Bob and the TAC, I would like to express my heartfelt thanks for your continued and generous support of St. Philip Parish. Should any parishioner have questions regarding this report or any of the TAC’s activities, please do not hesitate to contact Fr. Bob, myself, or any other TAC member. We would be more than happy to discuss any of our activities.

Pat McIver  
Chair, St. Philip Temporal Affairs Council  
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**St. Philip Parish**  
**Statement of Operating Results**  
**For the Quarter Ending March 31, 2015**

	<b>Year to Date</b>	
	<b>31-Mar-14</b>	<b>31-Mar-15</b>
<b>Revenue from ordinary operations</b>		
Collections	25,837	25,315
St. Clare's share of expenses	5,300	4,950
Hall rent and bar sales	862	1,650
Donations (Easter, Christmas, United Way)	320	848
Bulletin advertising sales	465	180
Sale of objects (candles)	650	655
Other revenue	2,049	2,160
	<b>35,482</b>	<b>35,757</b>
 <b>Expenses from ordinary operations</b>		
Payroll expenses	21,655	21,883
Pastoral expenses (altar supplies, candles, flowers, etc.)	2,023	1,280
Office expense	2,144	2,022
Electricity and heat	4,490	4,764
Municipal taxes, insurance, water	1,758	1,777
Diocese tax	4,998	6,245
Repairs and maintenance - church and rectory	4,349	4,659
Repairs and maintenance - parish hall	465	931
Miscellaneous and other expenses	476	348
	<b>42,359</b>	<b>43,907</b>
 <b>Surplus (deficit) from ordinary operations</b>	<b>(6,877)</b>	<b>(8,150)</b>
 <b>Revenue from extraordinary operations</b>		
Restoration fund collections	2,369	3,230
200th Anniversary fundraising proceeds	-	3,260
Peru mission fundraising proceeds	-	13,407
	<b>2,369</b>	<b>19,897</b>
 <b>Expenses from extraordinary operations</b>		
Restoration fund expenditures	1,588	4,802
200th Anniversary expenditures	-	-
Peru mission fundraising transfers to mission	-	-
	<b>1,588</b>	<b>4,802</b>
 <b>Surplus (deficit) from extraordinary operations</b>	<b>781</b>	<b>15,095</b>
 <b>Surplus (deficit) from operations</b>	<b>(6,096)</b>	<b>6,945</b>

**St. Philip Parish**

**Balance Sheet**

	<b>31-Jan-15</b>	<b>28-Feb-15</b>	<b>31-Mar-15</b>
<b>Assets</b>			
General bank account	1,129	586	(2,832)
Mass account	2,361	2,691	2,181
Accounts receivable	4,598	4,972	5,593
Cash reserves and restricted funds	92,314	90,960	91,334
<b>Total Assets</b>	<b>100,402</b>	<b>99,210</b>	<b>96,276</b>
<b>Liabilities &amp; Net Assets</b>			
Accounts payable	-	398	1,140
Masses owed	2,361	2,691	2,181
Restoration fund	36,790	37,521	38,523
200th Anniversary general fund	10,745	10,745	10,067
200th Anniversary lighting fund	20,943	20,943	20,943
Peru mission fund	15,781	15,697	15,747
Accumulated surplus (deficit) from operations	13,781	11,214	7,675
<b>Total Liabilities &amp; Net Assets</b>	<b>100,402</b>	<b>99,210</b>	<b>96,276</b>

**Statement of Changes to Cash Reserves & Restricted Funds  
as at 31-Mar-15**

	<b>Operating Cash Reserve</b>	<b>Restoration Fund</b>	<b>200th Anniversary General Fund</b>	<b>200th Anniversary Lighting Fund</b>	<b>Peru Mission Fund</b>	<b>Cash Reserves &amp; Restricted Funds</b>
<b>Opening cash reserves and restricted funds</b>	8,054	36,157	10,745	20,943	2,340	<b>78,239</b>
Cash receipts						
Collections (Pink envelopes)	-	2,463	3,260	-	-	<b>5,723</b>
Euchre donation	-	767	-	-	-	<b>767</b>
Donations for Peru Mission	-	-	-	-	11,486	<b>11,486</b>
Coffee House for Peru Mission (net proceeds)	-	-	-	-	1,921	<b>1,921</b>
Expenditures						
Church sound system	-	(864)	-	-	-	<b>(864)</b>
Transfers General Bank Account	(2,000)					<b>(2,000)</b>
Refurbishment of alter statues			(3,938)			<b>(3,938)</b>
<b>Ending cash reserves and restricted funds</b>	<b>6,054</b>	<b>38,523</b>	<b>10,067</b>	<b>20,943</b>	<b>15,747</b>	<b>91,334</b>