

Fellow Parishioners,

I would like to present the St. Philip Parish Temporal Affairs Council (“TAC”)’s Report for the three months ending September 30, 2016. 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

There are three items the TAC would like to bring to the parish community’s attention. First, the TAC sincerely thanks Mark McGuire, who recently resigned from his position as the parish’s property manager. Mark has acted in that capacity for the last few years, taking care of the parish’s property and ensuring that many of the maintenance-related activities and tasks are completed. On this note, we would also like to welcome and thank Deacon Louis Seward, who has been selected by Fr. Bob to act as our new parish property manager. The TAC believes Deacon Louis will continue Mark’s good stewardship over the parish’s physical property. Second, the TAC and Fr. Bob would like to thank Dianne Bruce who recently completed her three-year term as a TAC member. Further, the TAC and Fr. Bob would like to thank Stephen Dale, who has agreed to join the TAC as a new member, and to Pat McIver who has agreed to re-join the TAC after a brief one-year hiatus. The TAC is also looking to add a few more members so please contact Fr. Bob or myself if you are interested in joining this important ministry.

Last, the church’s front canopy project has started and is now nearing completion, after being in the works for several years now. In 2015, the parish spent \$1,721 on design costs for this project. So far in 2016, the parish has spent an additional \$13,300 on this project, including costs relating to architect and engineering fees, City of Ottawa variance fee, site surveys, final design costs and building permits. As at September 30, 2016, the parish has \$29,992 in funds reserved for this project. Overall, the project is expected to cost approximately \$75,000. With the \$15,000 already spent on the project and \$30,000 available immediately to spend, the parish is “short” by about \$30,000. To cover the anticipated shortfall, Fr. Bob has agreed to use funds currently sitting in the parish’s “Restoration Fund” (which contains donations made to the parish through the “pink” donation envelope) and in the parish’s “200th Anniversary Fund” (funds that have been raised by fellow parishioners Brian and Debbie McSheffrey and their committee for projects to honour the parish’s 200th anniversary). Over the coming months, fundraising for the canopy project will continue to replenish the money taken from these two funds (the 200th Anniversary Fund repayments being the priority), from continued parishioner and parochial organization appeals, and the proceeds from the upcoming Ennis Sister’s Christmas Concert and a few other fundraisers in 2017. It is expected that by this time in 2017, all the funds borrowed from these funds will be fully repaid. Finally, the TAC thanks the 200th Anniversary committee for supporting Fr. Bob’s decision to temporarily “borrow” money set aside for 200th Anniversary-related projects to cover any shortfall in the canopy construction project. The TAC also thanks Peter Moore for all the work he did in getting this project to this state. Peter has been instrumental in many parts of the project’s success, from obtaining the necessary City building permits, soliciting diocesan approval for the project, working with the project’s contractor (and fellow parishioner) Tom DeMarco prior to and during the construction, and from developing previous fundraising drives as well as upcoming fundraising events. Thank you, Peter!

Parish Finances

The third quarter of 2016 ended with a year-to-date deficit from ordinary operations of \$8,298. This is smaller than the operating deficit of \$15,271 recorded for the same time period last year. Fortunately, revenue from ordinary operations was higher by about 2.5% due to an increase in weekly collections and in the number of bulletin advertisers. Unfortunately, these increases are somewhat offset by lower hall rentals and bar sales. Weekly collections revenue were up about 7% from 2015 and we are currently on track to achieve our budgeted weekly collections revenue for the year of \$107,000. On the expenditure side of the parish’s ordinary operations, we have seen a reduction in our diocesan tax payments and in our pastoral expenses spent year-to-date compared to 2015 while the rest of our the parish’s ordinary expenses spent year-to-date are consistent with last year’s expense amounts.

In the parish’s extraordinary operations for the first three quarters of 2016, we recognized a surplus of \$1,440. Details of the extraordinary operations are presented within the attached Statement of Changes in Cash Reserves and Restricted Funds. We note that while the parish has “restricted funds on hand” of \$111,688, with the church front canopy project now underway, this balance will drop significantly once the project is completed and the bills are paid. Overall, the parish’s operating bank account is in a positive accounting position as at September 30, 2016 after experiencing the usual summer “negative” balance. However, with the fall season upon us, we anticipate the bank balance remaining “in the black” for the rest of the year.

Conclusion

On behalf of Fr. Bob and the TAC, I would like to express my heartfelt thanks for your continued 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.

Mike Lotan
Chair, St. Philip Temporal Affairs Council

**St Philip's Parish
2016 Q3 Financial Statement**

	March-16	June-16	September-16
Balance Sheet			
Assets:			
General bank account	(\$2,417)	(\$3,927)	\$511
Mass account	2,141	2,006	1,936
Accounts receivable	2,364	3,702	1,888
Cash reserves and restricted funds	104,318	109,120	111,688
	\$106,406	\$110,901	\$116,023
Liabilities and Accumulated Surplus (deficit):			
Accounts payable	\$891	\$271	\$3,838
Masses owed	2,141	2,006	1,936
Restoration fund	27,937	31,400	33,982
200th Anniversary general fund	5,991	12,884	11,644
200th Anniversary lighting fund	20,943	20,943	20,943
Front Walkway (Canopy) fund	30,468	28,766	29,992
Peru mission fund	10,924	11,073	11,073
Accumulated surplus (deficit) from operations	7,109	3,557	2,614
	\$106,406	\$110,901	\$116,023

Statement of Changes to Cash Reserves & Restricted Funds

	as at September 30, 2016						
	Operating Cash Reserve	Restoration Fund	200th Anniversary General Fund	200th Anniversary Lighting Fund	Canopy Front Walkway Fund	Peru Mission Fund	Cash Reserves & Restricted Funds
Opening cash reserves and restricted funds	\$8,054	\$25,026	\$19,503	\$20,943	\$30,769	\$9,953	\$114,248
Cash receipts							
Collections (Pink envelopes)		9,299					9,299
Front Walkway Donations					9,382		9,382
Euchre donation					1,500		1,500
Coffee Sunday (Knights/CWL) donation					650		650
Coffee House for Peru Mission (net proceeds)						920	920
Donations for Peru Mission						200	200
Murder Mystery			6,893				6,893
CWL donation					1,000		1,000
Expenditures							
Church altar restorations			(13,512)				(13,512)
Transfers to/from General Bank Account	(4,000)						(4,000)
Front Canopy Expenses					(13,308)		(13,308)
Hall plaque		(343)					(343)
Podium restoration			(1,240)				(1,240)
Ending cash reserves and restricted funds	\$4,054	\$33,982	\$11,644	\$20,943	\$29,992	\$11,073	\$111,688

	Year to date		2015/2016	2016
	September 30, 2015	September 30, 2016	Fav/(Unfav) Variance	Budget
Revenue from ordinary operations				
Collections	73,845	78,836	4,990	107,700
St. Clare's share of expenses	14,850	14,850	-	19,800
Hall rent and bar sales	8,921	5,683	(3,238)	11,000
Donations (Easter, Christmas, United Way)	3,013	2,400	(613)	7,000
Bulletin advertising sales	1,080	2,485	1,405	7,200
Sale of objects (candles)	1,361	1,316	(45)	2,000
Other revenue	3,778	3,980	203	5,300
	106,847	109,549	2,702	160,000
Expenses from ordinary operations				
Payroll expenses	64,291	63,845	446	86,471
Pastoral expenses (altar supplies, candles, flowers, etc.)	6,189	3,999	2,190	8,500
Office expense	6,514	5,617	897	8,390
Electricity and heat	8,782	8,994	(212)	11,300
Municipal taxes, insurance, water	6,614	6,780	(166)	7,800
Diocese tax	14,918	12,695	2,223	19,000
Repairs and maintenance - church and rectory	11,850	11,896	(46)	13,989
Repairs and maintenance - parish hall	2,225	3,001	(776)	3,150
Miscellaneous and other expenses	736	1,022	(286)	1,400
	122,118	117,847	4,271	160,000
Surplus (deficit) from ordinary operations	(15,271)	(8,298)	6,973	-
Revenue from extraordinary operations				
Restoration fund collections	10,274	9,299	(975)	12,000
Canopy Front Walkway	-	12,532	12,532	26,404
200th Anniversary fundraising proceeds	11,781	6,893	(4,888)	6,000
Peru mission fundraising proceeds	13,613	1,120	(12,493)	2,500
	35,669	29,844	(5,825)	46,904
Expenses from extraordinary operations				
Restoration fund expenditures	9,318	1,583	7,734	12,000
Canopy Front Walkway expenditures	-	13,308	(13,308)	50,000
200th Anniversary expenditures	-	13,512	(13,512)	12,000
Peru mission fundraising transfers to mission	6,000	-	6,000	2,500
	15,318	28,404	(13,086)	76,500
Surplus (deficit) from extraordinary operations	20,351	1,440	(18,911)	(29,596)
Total surplus (deficit)	5,080	(6,858)	(11,938)	(29,596)