

ST. MARGARET MARY CHURCH**2013 BUDGET****REVENUE / EXPENSES**

		2011	2012	2013
		Actual	Actual	Budget
CHURCH REVENUE	Offertory envelopes	\$ 241,340	\$ 254,164	\$ 245,000
	Easter/christmas collections	40,732	35,505	35,000
	Baptisms, marriages, funerals	29,000	25,305	27,500
	Total Collections	311,072	314,974	307,500
	Special events & fundraising			
	Debt reduction collections	13,152	25,615	24,000
	Social Committee	71,800	71,455	70,000
	CWL	11,995	13,319	12,000
	Padre Pio Group	6,500	5,000	6,000
	Knights of Columbus	5,000	17,000	12,500
	Private donations	79,400	40,656	38,000
	Bulletin advertising	13,400	15,540	12,500
	Marriage classes, catechism, other	17,888	14,160	12,500
	Total special events & fundraising	219,135	202,745	187,500
SUNDRY RECEIPTS	Bank interest, hst rebate, property tax refunds	15,167	17,225	15,030
TOTAL REVENUE		545,374	534,944	510,030
CHURCH EXPENSES	Clergy salaries	63,570	64,848	64,200
	Other salaries	41,973	41,168	42,000
	Income tax, cpp, ei, benefits	24,346	24,164	26,550
	Office supplies	14,592	11,907	12,000
	Taxes, insurance, hydro, gas, telecom	57,263	52,396	58,800
	Repairs & maintenace	15,200	6,635	10,000
	Other church expenses:	49,620	70,730	77,300
	Grounds maintenance	16,350	11,497	16,500
		282,914	283,345	307,350
	House expenses	36,000	36,000	36,000
	Diocesan assessment	47,810	44,525	46,125
	Health and pension benefits	17,500	15,000	15,000
TOTAL OPERATING EXPENSES		384,224	378,870	404,475
OPERATING SURPLUS (DEFICIT)		161,150	156,074	105,555
PROPERTY IMPROVEMENTS	Other projects	-	-	-
	Diocesan loan - Repayment/(Additional advances)	25,000	76,000	24,000
	Diocesan loan - Interest payments	25,312	23,857	21,380
	Parking lot loan payments	60,000	60,000	60,000
		110,312	159,857	105,380
NET SURPLUS (DEFICIT)		\$ 50,838	\$ (3,782)	\$ 175

DETAILS OF PARISH DEBT AS AT DECEMBER 31, 2012

Loan from Archdiocese of Toronto for purchase of property at 8480 Islington Avenue (original amount - \$570,000). This loan bears interest at 4% per annum (2011 - 4%).	\$ 433,502
Loan from Archdiocese of Toronto for renovations to rectory offices and house at 8480 Islington Avenue (original amount - \$125,000). This loan bears interest at 4% per annum (2011 - 4%).	125,000
Parking Lot and Retaining Wall improvements payable to Con-Strada Ltd. (original amount - \$385,000). This loan is payable \$5,000 per month without interest	95,044
Loan from Archdiocese of Toronto for repairs to retaining walls. This loan is interest-free.	119,647
Parish Debt as at December 31, 2012	\$ 773,193
Parish Debt as at December 31, 2011	\$ 909,193