

## Saint Patrick Basilica



Dear Parishioners and Friends of Saint Patrick's Basilica:

On the reverse side you will find an unaudited summary of the parish year-to-date operating results at the end of September 2017, as well as the results for the renovation budget. You will note the comparison with the operating budget totals for the year.

The gross revenues for the operations stood at \$1,005,417 and the gross expenses were \$989,530 resulting in a modest positive balance of \$15,887 at the end of September. As indicated in the Parish Bulletin of last weekend, the surplus for year 2017 is estimated at \$55,423.

For the Restoration budget, at the end of September, total revenues received during 2017 amount to \$131,832 and total expenses in 2017 were \$99,876 resulting in a positive balance of \$31,956. It is important to note that a transfer of \$25,000 from the Book & Gift Shop contributed to this surplus. Parishioners are encouraged in their support of the Gift Shop as it has real benefits for the Parish.

Restoration revenues were de facto \$55,668 below the budget forecast for the period ending September 30, 2017. This was mitigated by the fact that two major projects totalling \$270,000 were deferred to 2018 due to the need for detailed planning and contracting. They are:

- For the Basilica, the plaster repair and painting of the transepts and sanctuary - \$120,000
- For the Rectory, the removal of the collapsing porch and replacement - \$150,000

At year end, the restoration debt owed to the Archdiocese is expected to be \$65,033. It was \$155,513 at the beginning of 2017.

The revenues received in 2017 for the custodial fund for the poor were \$34,000 and expenses amounted to \$18,600 resulting in a positive balance of \$15,400. In addition also available is \$54,269, the 2017 opening balance of the poor fund. For the custodial refugee fund, revenues in 2017 were \$3,384 and expenses were \$1,334. At the beginning of the year the refugee fund had an opening balance of \$48,413. The current balance of \$50,463 is committed for the forthcoming arrival of two couples.

Saint Patrick's is one of the largest parishes in the Diocese. It offers a great many services. We have a beautiful church which requires upkeep. We are blessed with a number of priests who deserve our support. We serve a role in Catholic education, liturgical music, refugee sponsorship, helping the poor and the list goes on. All of these endeavours cost money and we thank you for your continued support. We are on very tight budgets. We hope that during the last quarter of 2017 you will continue to be generous in your support and encourage you to take advantage of fiscal benefits by donating to the Basilica.

Members of the Finance Council listed on the first page of the Parish Bulletin are available to answer any questions or concerns that you may have. Do not hesitate to contact them.

**SAINT PATRICK BASILICA**  
**STATEMENT OF OPERATING REVENUES AND EXPENSES**  
**For the Nine Months Ending September 30, 2017**

	2017	
	Annual	September
	Budget	Actual
<b>Revenues</b>		
Donations, including clergy support	\$ 801,000	\$ 614,423
Mass intentions, weddings and funerals	22,000	24,315
Bequests	20,000	5,764
Candles	95,000	71,171
Interest and rental income	16,000	14,304
Socials	7,000	3,753
Gift shop	400,000	271,690
<b>Gross Revenues</b>	<b>1,361,000</b>	<b>1,005,417</b>
<b>Expenses</b>		
Clergy and choir director *	176,944	119,988
Maintenance *	231,800	159,937
Administration and housekeeping *	174,556	132,553
Salary expenses - Employer's contributions	63,500	51,746
Diocesan taxes	124,000	93,167
Utilities, taxes, insurance, security and professional fees	142,000	110,386
Bank charges	3,354	2,546
Candles	42,000	43,466
Socials (St. Patrick's Day, and other)	21,000	10,218
Furniture and equipment	8,000	6,944
Gift shop *	361,020	258,580
<b>Gross Expenses</b>	<b>1,348,174</b>	<b>989,530</b>
<b>Net inflow/(outflow) of funds **</b>	<b>\$ 12,826</b>	<b>\$ 15,887</b>

\* Includes salaries and supplies

**STATEMENT OF RESTORATION REVENUES AND EXPENSES**  
**For the Nine Months Ending September 30, 2017**

<b>Opening balance, January 1, 2017</b>		<b>\$ 101,526</b>
<b>Revenues</b>		
Envelopes	\$63,714	
Cash collections - Tuesday and Friday	25,810	
Pre-authorized donations (electronic)	16,712	
Other	596	
Gift shop transfer	25,000	131,832
<b>Expenses</b>		
Principal payment		
Monthly principal payment	81,293	
Monthly interest payment	4,023	
Restoration projects		
Renewal of Stations of the Cross (R0001)	3,000	
Sanctuary walls (R0002)	270	
Rectory Front Porch and steps (R0006)	11,290	99,876
<b>Closing balance, September 30, 2017</b>		<b>\$ 133,482</b>