

# Holy Trinity Parish Jan - Apr 2023 Financial Report

## Comparison to Budget

	<u>2023</u>	<u>Budget</u>
<b><i>Ordinary Revenue</i></b>		
Regular Sunday Donations	141,151	138,333
Christmas/Easter	4,845	7,800
Initial Offering	1,263	1,500
Parish Development Fund	5,857	5,000
	<u>153,116</u>	<u>152,633</u>
<b><i>Extraordinary Revenue</i></b>		
Adult/Children/Youth Ministry	1,483	1,333
Fundraising <sup>1</sup>	11,955	2,000
Community & Shelter Donations	1,600	2,000
Books/Flowers/ Religious Items/Candles	2,047	633
Diocesan Collection Rebates	1,117	1,000
Interest on deposit <sup>2</sup>	11,608	9,750
Room & Board	15,280	14,933
Other Donations/Bequest/Stole Fees	10,994	3,920
Assistance from Diocese <sup>3</sup>	10,000	10,000
	<u>66,083</u>	<u>45,570</u>
<b>Total Revenue</b>	<u><u>219,200</u></u>	<u><u>198,203</u></u>
<b>Expenses</b>		
<b><i>Church/Residence Operating Expenses</i></b>		
Insurance/Property Tax	13,913	14,867
Utilities	20,700	29,883
Cleaning/Snow removal	14,540	15,700
Maintenance/Supplies	8,336	3,936
Household expenses	3,210	6,667
	<u>60,700</u>	<u>71,053</u>
<b><i>Administration</i></b>		
All salaries & benefits <sup>4</sup>	129,579	107,505
Office expenses & supplies	12,874	10,700
	<u>142,453</u>	<u>118,205</u>

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**Programs**

Alpha/Faith Studies	673	1,233
Liturgy/Music Ministry	3,889	2,833
Adult/Children/Youth Ministry	2,644	2,100
Care & Companionship Ministry	0	350
Hospitality Ministry	184	167
Leadership Development	231	1,667
Fundraising	1,000	273
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	8,621	8,623
Diocesan Assessment	20,290	21,333
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<b>Total Expenses</b>	<b>232,063</b>	<b>219,214</b>
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<b>Net Income<sup>5</sup></b>	<b>-12,863</b>	<b>-21,011</b>
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**Notes:**

1. Fundraising income is mostly from the Lenten Appeal; however, the budget was spread over the entire year
2. Interest is over budget because the Archdiocese raised the interest rate they are paying
3. Archdiocese is providing \$30,000 this year in financial assistance
4. Salaries are over budget currently due to a labour issue with a past employee. It's shown here for transparency, but this will not impact our overall operating budget
5. Our overall yearly budget is for an \$11,000 loss. However, the budget is front loaded with expenses such as snow clearing, heat, etc that are higher in the Jan-Apr time frame vs the rest of the year. For comparative purposes, straight-lining our budget would show a loss of only \$3938.55 to date