



A WAY FORWARD

**Preparation of Budget 2021
&
The Ongoing Ministry
&
Financial Stability
of
The Diocese of Eastern Newfoundland and Labrador**

May 2021



Preamble

In October 16, 2018 the Venerable Gregory Mercer and his team presented a Commission Report, *Surviving or Thriving: The Future of the Church in the Diocese of Eastern Newfoundland and Labrador*. In the introduction of the Commission Report it states;

The Commission, through the process of town hall meetings and research, was given the mandate of investigating present and future ministry trends among parishes and seeking ways in which the Diocese can assist parishes in finding new models of ministry, parish renewal and sustainability - essentially to assist parishes in finding effective means of health and growth. To propose any means of restructuring without a plan for strengthening and building the church for tomorrow is merely putting off the inevitable. Strengthening local parishes is a two-part process that involves both a plan for restructuring and mission.

As a Diocese we were working through the Commission Report in various creative ways and establishing partnerships with neighbouring parishes and community organizations. Then March 2020 brought a Global Pandemic to our shores and we entered into a lockdown to help alleviate the spread of the Coronavirus (COVID-19) in our homes, churches, communities and province. While we thought the lockdown would be for a few short weeks we soon learned that COVID-19 would shut down how we function as Church for months.



Every major global event creates change, whether it is a pandemic, world war, terror attack (September 11) thus changing humanity and society forever. As a Church we have been changed and we cannot assume that life will return to pre-COVID days.

This Pandemic has changed how we worship, how we gather, how we financially support and how we function as Church. In the midst of these changes we have proven how quickly we can adapt as the people of God to continue the mission of the Church.

We have embraced technology in ways that have brought current, former and new parishioners to engage in worship, bible study, youth ministry and many other ministries. We have enhanced the opportunities to financially support our parishes through online giving and fundraising.

We found ways to continue offering pastoral care to parishioners, providing support to food banks, housing the homeless, clothing the naked and supporting refugees.

While we have found new strengths in ways to be the Church and how we fulfill its mission, we have also discovered some weaknesses. These weaknesses are most evident in how we financially support ministry. In complying this Plan Forward, we have discovered the heavy reliance on fundraising for some of our parishes. The Pandemic has certainly changed many of the traditional fundraising events and thus created some difficult situations for parishes in supporting their ministry and in turn the ministry of the Diocese. The advent of the Canadian Emergency Wage Subsidy (CEWS) by the Federal Government and the Diocesan Support Plan (ended August 2020) has been a life-line for qualifying parishes. We are now at a place where we can no longer avoid the reality of our current situation within our parishes and our Diocese.



Our Plan Forward

"Therefore encourage one another and build each other up, just as in fact you are doing."

1 Thessalonians 5:11

As a Diocese we are a family and as a family we rely on one another. The Diocese does not exist without our family members, that is, each person, congregation and parish. We are interdependent on each other and we need each other to continue the mission for which Christ has called us. As a family it will take honesty, transparency and living the words of Christ, *"to love one another"* to support ministry and establish financial stability for our Diocese.

We need to encourage one another and build each other up as we seriously look at our current parish and Diocesan situations. The process of looking inwardly at ourselves as a parish and Diocese is hard work. It means accepting realities that we know are true, and yet have avoided because it means taking on something new or giving up something we hold dear. The Pandemic has brought us to this point of self-reflection and the time of avoidance is over.

During the 2021 budget process, the Diocese had to reflect on what it used to do and what it can now do. There have been significant changes in every aspect of our Diocesan ministries. (See attached 2021 Diocesan Budget)



As parishes we need to reflect and ask ourselves both personally and collectively:

What is our mission as individual Anglicans and as a parish?

Who is part of this mission? (Just me, just my congregation, just my parish)

Where is Jesus in our view of mission?

Can we see others as part of our mission?

If so, how?

If not, why?

Where do I see myself and parish in the mission of the Diocese?

As a Diocesan family, we will continue Christ's mission and change lives in the Diocese of Eastern Newfoundland and Labrador as we encourage one another and build each other up.



Background to the Plan Forward

The Diocese of Eastern Newfoundland and Labrador has been experiencing a devastating effect on the revenue of many of our parishes, and in particular the budget for the Diocese. This is due to the slow growth and the impact of COVID 19.

A subcommittee of the finance committee was appointed to prepare a budget for the Diocese for 2021, also to prepare a plan forward for the ongoing ministry and financial stability ministry of the Diocese. The committee consisted of the following:

Chair - Chancellor - Canon Brad Wicks, Q.C.

Honorary Treasurer - Canon Elizabeth Barnes

Diocese Finance Officer - Fred Dinham, CMA

Executive Officer – Archdeacon Charlene Taylor

Members - Gerry Beresford & Bruce Tilley



OBJECTIVE

- Firstly, a budget had to be prepared for the Diocese for 2021, with various recommendations respecting the various ministries in the Diocese.
- Secondly, to research and prepare recommendations with respect to a plan forward for the ongoing ministry and financial stability of the Diocese.

METHODOLOGY FOR BUDGET 2021

- To review previous budget and year end actuals for the past five years.
- To evaluate the decline in church membership.
- To evaluate the profound impact that COVID 19 has had on the Diocese.
- To evaluate the various ministries that are carried out by the Diocese.
- To make recommendations to the Bishop and approval by the Executive Committee of the Diocese (completed and approved Feb. 2021).



METHODOLOGY FOR THE PREPARATION OF A PLAN FORWARD FOR ONGOING MINISTRY AND FINANCIAL STABILITY OF THE DIOCESE

- To review the year-end financial statements of every parish for the last five years and further to ascertain the trends of each parish and to make recommendations based on the review and findings.
- To review the human resources of each parish, including priests, administration and any other personnel attached to each parish.
- To ascertain which parishes, have rectories and other buildings along with the parish church and review and make recommendations.
- To ascertain which parishes, have a church with a cemetery.
- To ascertain and review, in each parish, Sunday attendance, number of services held and number of confirmations, baptisms and weddings.
- To ascertain the trends of individual giving.
- To ascertain what fund-raising activities are carried out in each parish.
- To compile a listing of all parishes and their congregations.
- To analyze each parish, to break the parishes into clusters and make recommendations for each individual parish.
- To determine, if any, what churches or properties could be recommended for sale.



Diocesan Restructuring Proposal

Prepared for the Diocesan Executive Committee by
the Sub-Committee of the Finance Committee



Parish Clusters: Grouped based on geographical proximity

Clusters A1 & A2

Cluster <input type="text"/>	Parish <input type="text"/>	Location(s) <input type="text"/>
A1	Cathedral	St. John's

Cluster <input type="text"/>	Parish <input type="text"/>	Location(s) <input type="text"/>
A2	All Saints	Pouch Cove
A2	St. Lawrence	Portugal Cove
A2	St. Mark's	St. John's
A2	St. Thomas'	St. John's
A2	St. Nicholas	Torbay



Parish Clusters:

Grouped based on geographical proximity

Clusters A3 & B

Cluster <input type="text"/>	Parish <input type="text"/>	Location(s) <input type="text"/>
A3	St. Augustine's	St. John's
A3	St. Mary, The Virgin	St. John's
A3	St. Michael's	St. John's

Cluster <input type="text"/>	Parish <input type="text"/>	Location(s) <input type="text"/>
B	All Saints	Conception Bay South
B	St. John the Evangelist	Topsail
B	St. Peter's	Upper Gullies



Parish Clusters:

Grouped based on geographical proximity

Clusters C & D

Cluster	Parish	Location(s)
C	Holy Cross	Norman's Cove/Chapel Arm/ Chance Cove/Little Harbour East
C	Holy Spirit	Great Heart's Ease/Hodges Cove/ Long Beach/Hillview/Hatchet Cove
C	Holy Trinity	Whitbourne/Dildo/New Hbr/ Blaketown/Dunville
C	Living Water	Arnold's Cove/Come by Chance/ North Hbr/Sunnyside

Cluster	Parish	Location(s)
D	Ascension	Mount Pearl
D	Good Shepherd	Mount Pearl
D	Holy Innocents	Paradise
D	St. Paul's	Goulds
D	St. George's/Holy Trinity	Petty Hbr/Bay Bulls



Parish Clusters:

Grouped based on geographical proximity

Clusters E & F

Cluster	Parish	Location(s)
E	St. Cyprian's/St. Mary's	Bell Island
E	St. Philip's	St. Philip's

Cluster	Parish	Location(s)
F	Bay Roberts - Coley's Point	Bay Roberts/Coley's Point
F	Port de Grave	Port de Grave/North River
F	Resurrection	South River
F	St. Mark's	Shearstown



Parish Clusters:

Grouped based on geographical proximity

Clusters G & H

Cluster <input type="text"/>	Parish <input type="text"/>	Location(s) <input type="text"/>
G	St. James	Carbonear
G	Epiphany	Heart's Delight
G	St. Mary's	Heart's Content

Cluster <input type="text"/>	Parish <input type="text"/>	Location(s) <input type="text"/>
H	Bay de Verde	Bay de Verde



Parish Clusters:

Grouped based on geographical proximity

Clusters I & J

Cluster	Parish	Location(s)
I	Harbour Grace	Harbour Grace/ Harbour Grace South
I	Spaniard's Bay	Spaniard's Bay/ Tilton
I	Upper Island Cove	Upper Island Cove/Bishop's Cove/ Bryant's Cove

Cluster	Parish	Location(s)
J	St. Paul's	Labrador City
J	St. Andrew's	Lake Melville
J	St. Mark's	Churchill Falls
J	St. Timothy's	Rigolet
J	Southeast Labrador	Southeast Labrador



Pro Forma Financial Analysis: General Assumptions/Adjustments

The following assumptions are common to pro forma financial analysis for all parishes:

- Based on 2019 financial performance
 - Removes impact of Covid-19
- Offerings assumed to decline by 15%
- Fundraising revenues assumed to decline by 30%
- No income/capital assumed from sale of any Church property
 - Separate discussion required on disposition of Church properties
- Synod Assessment
 - 19% of 2018 assessable revenue
 - Equates to 2021 assessment



Cluster A1: Cathedral



Pro Forma Financials: Cluster A1 - Specific Adjustments

- Curate salary is annualized
- Reduction of one full-time clergy position
- Deficit remains
 - Further action is required



Cluster A1: Pro Forma Financials

	Base case	Adjustments to 2019 amounts					Pro Forma
		1	2	3	4	5	
Freewill offerings	\$ 215,673	(\$ 32,351)					\$ 183,322
Automatic givings	-						-
Fundraising revenue	37,797		(11,339)				26,458
Rental income	80,760						80,760
Bequests	500						500
Restricted - Outreach/Youth	-						-
Restricted - Cemetery	-						-
CEWS	-						-
Other revenue	50,213						50,213
Total revenue	\$ 384,943	-\$ 32,351	-\$11,339	\$ -	\$ -	\$ -	\$ 341,253
Compensation - Clergy	62,806			63,715	(63,715)		62,806
Compensation - Other	87,838						87,838
Housing allowance	24,000			12,000	(18,000)		18,000
Building expenses	90,988						90,988
Assessment	75,967					(9,261)	66,706
Cemetery	1,384						1,384
Other expenses	76,275						76,275
Total expenses	\$ 419,258	\$ -	\$ -	\$ 75,715	-\$81,715	-\$ 9,261	\$ 403,997
Net Income (Loss)	(\$34,315)	(\$32,351)	(\$11,339)	(\$75,715)	\$81,715	\$9,261	(\$62,744)
Income (loss) before cost reductions			(\$78,005)				

Adjustments:

- (1) Reduced givings by =====> 15%
- (2) Reduced fundraising activity =====> 30%
- (3) Annualize Curate salary
- (4) Reduce one FT clergy position.
- (5) 2021 Assessments



Cluster A1: Cathedral

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 223,220	\$ 223,683	\$ 213,844	\$ 215,673	\$ 196,411
Fundraising revenue	41,621	27,217	25,000	37,797	11,033
Rental income	106,520	119,725	67,240	80,760	68,960
Bequests			7,566	500	10,000
CEWS					109,226
Other revenue	7,348	11,497	17,484	50,213	16,823
Total revenue	\$ 378,709	\$ 382,122	\$ 331,134	\$ 384,943	\$ 412,453
Compensation - Clergy	104,908	79,366	67,066	62,806	106,638
Compensation - Other	32,219	41,777	75,107	87,838	102,975
Housing allowance	21,123	19,764	18,000	24,000	36,000
Building expenses	110,399	164,110	89,019	90,988	80,970
Assessment	87,132	91,205	78,740	75,967	69,733
Cemetery	2,628	2,633	1,187	1,384	1,202
Other expenses	53,358	63,763	59,322	76,275	57,718
Total expenses	\$ 411,767	\$ 462,618	\$ 388,441	\$ 419,258	\$ 455,236
Net Income (Loss)	(\$33,058)	(\$80,496)	(\$57,307)	(\$34,315)	(\$42,783)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 23,815	\$ 66,372	\$ 296,002	\$ 175,329	
Bank balance - restricted					
Long-term investments - cost	1,461,943	1,288,793	1,305,748	1,317,067	1,366,682
Long-term investments - market	1,855,050	1,802,036	1,882,358	1,996,389	2,174,923
Owed to Glebe	(480,203)	(426,185)	(672,994)	(518,759)	



Cluster A1: Cathedral

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 87,132	\$ 91,205	\$ 78,740	\$ 75,967	\$ 69,733
Synod assessment paid	87,132	91,205	78,740	75,967	69,733
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	120	151	150		
Baptisms	11	21	23		
Confirmations	0	0	6		
Weddings	18	12	16		
Funerals	17	16	18		



Cluster A2:

**St. Lawrence/All Saints (Pouch Cove)/
St. Mark's/St. Thomas'/St. Nicholas**



Pro Forma Financials: Cluster A2 - Specific Adjustments

- **St. Mark's**
 - Reflects reduction to one FT clergy
- **St. Thomas'**
 - Normalize building costs;
 - Reflects one FT clergy
- **St. Lawrence**
 - Normalize rectory cost
- **St. Nicholas**
 - $\frac{3}{4}$ FTE clergy
- **All Saints:**
 - Fee for service
- **General:**
 - Reduce non-clergy compensation by 20%
 - Reduce shared service costs by 10%



Cluster A2: Pro Forma Financials

	Base case	Adjustments to 2019 amounts											Pro Forma	
		1	2	3	4	5	6	7	8	9	10	11		
Freewill offerings	872,301	(130,845)												741,456
Automatic givings	0													0
Fundraising revenue	112,911		(33,873)											79,038
Rental income	126,926													126,926
Bequests	5,043													5,043
Restricted - Outreach/Youth	16,452													16,452
Restricted - Cemetery	2,212													2,212
CEWS	0													0
Other revenue	123,283													123,283
Total revenue	1,259,128	(130,845)	(33,873)	0	0	0	0	0	0	0	0	0	0	1,094,410
Compensation - Clergy	335,680			(64,664)			(24,168)	17,916	(10,756)					254,009
Compensation - Other	231,113									(46,223)				184,890
Rectory costs/Housing Allowance	78,000			(18,000)			(6,000)							54,000
Building expenses	233,002					(16,000)					(23,300)			193,702
Capital Costs/Bldg Mortgage	127,840				(127,840)									0
Assessment	225,708											(6,078)		219,630
Cemetery	4,282													4,282
Other expenses	179,729													179,729
Total expenses	1,415,354	0	0	(82,664)	(127,840)	(16,000)	(30,168)	17,916	(10,756)	(46,223)	(23,300)	(6,078)	0	1,090,242
Net Income (Loss)	(\$156,226)	(\$130,845)	(\$33,873)	\$82,664	\$127,840	\$16,000	\$30,168	(\$17,916)	\$10,756	\$46,223	\$23,300	\$6,078	0	\$4,167
Income (loss) before cost reductions			(\$320,944)											

Adjustments:

- (1) Reduced givings by =====> 15%
- (2) Reduced fundraising activity =====> 30%
- (3) SM: Reflect reduction in one FT clergy
- (4) ST: Normalize building costs
- (5) SL: Normalize Rectory cost (oil tank)
- (6) ST: Greg Mercer
- (7) TB: 3/4 Position
- (8) PC: Fee for service
- (9) Gnl: Non clergy comp reduction =====> 20%
- (10) Gnl: shared services reduction =====> 10%
- (11) 2021 Assessments



Cluster A2: St. Thomas'

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 456,921	\$ 396,412	\$ 369,628	\$ 336,779	\$ 327,486
Fundraising revenue	27,907	28,839	29,880	33,869	20,266
Rental income	59,500	48,979	66,617	62,777	37,669
Bequests					
Restricted - Outreach/Youth					
Restricted - Cemetery					
CEWS					41,339
Other revenue	28,877	19,886	26,778	23,684	14,975
Total revenue	\$ 573,205	\$ 494,116	\$ 492,903	\$ 457,109	\$ 441,735
Compensation - Clergy	178,449	162,590	169,216	96,670	72,147
Compensation - Other	127,667	135,363	137,707	138,728	145,130
Rectory costs/Housing Allowance	36,000	36,000	36,000	24,000	18,000
Building expenses	63,488	60,023	82,531	76,768	77,779
Capital Costs/Bldg Mortgage				127,840	
Assessment	108,326	109,052	105,600	101,955	94,629
Cemetery					
Other expenses	62,262	19,344	43,710	51,590	37,119
Total expenses	\$ 576,192	\$ 522,372	\$ 574,764	\$ 617,551	\$ 444,804
Net Income (Loss)	(\$2,987)	(\$28,256)	(\$81,861)	(\$160,442)	(\$3,069)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 148,969	\$ 103,964	\$ 58,462	\$ 64,839	\$ 87,754
Bank balance - restricted					
Long-term investments - cost	952,052	792,267	792,531	617,793	618,040
Long-term investments - market	1,272,341	1,198,917	1,241,381	1,131,467	1,203,033
Bank loan/LTD					



Cluster A2: St. Thomas'

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 108,326	\$ 109,052	\$ 105,600	\$ 101,955	\$ 94,629
Synod assessment paid	108,326	109,052	105,600	101,955	94,629
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	175	150	150	106	93
Baptisms	20	27	15	13	14
Confirmations	0	0	6	6	0
Weddings	6	3	3	9	1
Funerals	35	36	30	31	20



Cluster A2: St. Mark's (St. John's)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 344,166	\$ 355,153	\$ 359,827	\$ 361,362	\$ 332,472
Automatic givings					
Fundraising revenue	16,060	16,112	21,069	18,743	10,583
Rental income	34,602	20,615	665	5,019	2,960
Bequests					
Restricted - Outreach/Youth					
Restricted - Cemetery					
CEWS					6,860
Other revenue	4,320	6,450	15,425	18,185	20,642
Total revenue	\$ 399,148	\$ 398,330	\$ 396,986	\$ 403,309	\$ 373,517
Compensation - Clergy	121,206	121,891	124,722	129,327	84,167
Compensation - Other	70,274	72,542	78,841	82,156	83,084
Rectory costs/Housing Allowance	36,000	36,000	36,000	36,000	22,500
Building expenses	45,996	72,959	38,742	35,478	32,823
Capital Costs/Bldg Mortgage					
Assessment	66,568	68,814	70,068	71,244	73,323
Cemetery	1,997	2,064	2,102	2,137	2,200
Other expenses	59,145	61,661	55,066	56,794	57,474
Total expenses	\$ 401,186	\$ 435,931	\$ 405,541	\$ 413,136	\$ 355,571
Net Income (Loss)	(\$2,038)	(\$37,601)	(\$8,555)	(\$9,827)	\$17,946

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 135,376	\$ 123,767	\$ 126,779	\$ 139,916	?
Bank balance - restricted					
Long-term investments - cost					
Long-term investments - market					
Bank loan/LTD					



Cluster A2: St. Mark's

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 66,568	\$ 68,814	\$ 70,068	\$ 71,244	\$ 73,323
Synod assessment paid	66,568	68,814	70,068	71,244	73,323
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	210	241	218	229	119
Baptisms	18	19	16	18	11
Confirmations	22	5	13	9	0
Weddings	8	6	1	8	6
Funerals	8	10	14	15	9



Cluster A2: St. Lawrence

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 87,230	\$ 86,614	\$ 89,643	\$ 90,788	\$ 72,871
Fundraising revenue	19,943	21,446	26,283	24,762	6,183
Rental income	27,710	36,370	33,370	33,615	19,840
Bequests		4,090	10,717	2,055	5,245
Restricted - Outreach/Youth					
Restricted - Cemetery					28,591
CEWS					
Other revenue	27,740	84,989	35,071	61,151	61,444
Total revenue	\$ 162,623	\$ 233,509	\$ 195,084	\$ 212,371	\$ 194,174
Compensation - Clergy	61,245	61,757	63,013	65,306	71,839
Compensation - Other	10,055	7,500	6,786	10,229	1,500
Rectory costs/Housing Allowance	18,000	18,000	18,000	18,000	18,000
Building expenses	39,275	56,727	54,065	83,875	54,146
Capital Costs/Bldg Mortgage					
Assessment	30,919	30,142	28,930	28,042	29,913
Cemetery					
Other expenses	18,206	29,955	46,855	34,609	16,174
Total expenses	\$ 177,700	\$ 204,081	\$ 217,649	\$ 240,061	\$ 191,572
Net Income (Loss)	(\$15,077)	\$29,428	(\$22,565)	(\$27,690)	\$2,602

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance		\$ 109,270	\$ 99,735	\$ 62,380	\$ 45,785
Bank balance - restricted		127,928	125,501	129,215	113,069
Long-term investments - cost	70,607	67,402	68,919	70,406	66,958
Long-term investments - market	70,181	71,845	75,513	81,209	82,590
Bank loan/LTD					



Cluster A2: St. Lawrence

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 30,919	\$ 30,142	\$ 28,930	\$ 28,042	\$ 29,913
Synod assessment paid	30,919	30,142	28,930	28,042	29,913
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	80	93	90	65	65
Baptisms	16	10	12	14	9
Confirmations	11	7	12	13	0
Weddings	1	4	7	2	2
Funerals	7	14	18	6	9



Cluster A2: St. Nicholas

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings		\$ 63,517	\$ 64,608	\$ 61,848	\$ 58,843
Fundraising revenue		3,000	5,000	25,094	
Rental income		13,710	17,465	16,850	2,025
Bequests					
Restricted - Outreach/Youth		21,156	23,740	9,564	
Restricted - Cemetery				2,212	
CEWS					4,015
Other revenue	-	2,156	465	9,899	10,988
Total revenue		\$ 103,539	\$ 111,278	\$ 125,467	\$ 75,871
Compensation - Clergy		11,461	27,131	23,621	41,537
Compensation - Other					
Rectory costs/Housing Allowance					
Building expenses		17,064	24,691	20,321	19,277
Capital Costs/Bldg Mortgage					
Assessment		14,000	14,098	14,098	14,413
Cemetery		23,392	28,629	2,145	
Other expenses	-	10,173	14,753	32,174	19,897
Total expenses		\$ 76,090	\$ 109,302	\$ 92,359	\$ 95,124
Net Income (Loss)	\$0	\$27,449	\$1,976	\$33,108	(\$19,253)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance				\$ 6,147	
Bank balance - restricted					
Long-term investments - cost	15,253	15,253	15,253	15,253	15,253
Long-term investments - market	19,881	21,168	21,913	23,109	24,566
Bank loan/LTD					



Cluster A2: St. Nicholas

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ -	\$ 14,000	\$ 14,098	\$ 14,098	\$ 14,413
Synod assessment paid		14,000	14,098	14,098	6,006
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 8,407

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	8,407
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 8,407

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	53	71	79		
Baptisms	11	7	8		
Confirmations	0	11	12		
Weddings	1	0	4		
Funerals	7	2	4		



Cluster A2: All Saints (Pouch Cove)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings		\$ 27,721	\$ 24,259	\$ 21,524	\$ 16,546
Automatic givings					
Fundraising revenue		11,223	9,782	10,443	1,760
Rental income		4,300	3,100	8,665	920
Bequests		2,081	2,700	2,988	3,510
Restricted - Outreach/Youth				6,888	1,690
Restricted - Cemetery					
CEWS					
Other revenue	-	4,620	1,475	10,364	8,928
Total revenue		\$ 49,945	\$ 41,316	\$ 60,872	\$ 33,354
Compensation - Clergy		7,231	18,622	20,756	19,061
Compensation - Other					
Rectory costs/Housing Allowance					
Building expenses		8,541	10,503	16,560	9,296
Capital Costs/Bldg Mortgage					
Assessment		13,218	10,401	10,369	9,530
Cemetery					
Other expenses	-	13,999	9,961	4,562	8,658
Total expenses		\$ 42,989	\$ 49,487	\$ 52,247	\$ 46,545
Net Income (Loss)	\$0	\$6,956	(\$8,171)	\$8,625	(\$13,191)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance			\$ 6,967	\$ 8,290	
Bank balance - restricted		9,933	7,295		
Long-term investments - cost					
Long-term investments - market					
Bank loan/LTD					



Cluster A2: All Saints (Pouch Cove)

Other Information - 2016-2020

Synod Assessment (See Notes)

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ -	\$ 13,218	\$ 10,401	\$ 10,369	\$ 9,530
Synod assessment paid		13,218	10,401	10,369	-
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 9,530

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	9,530
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 9,530

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	27	40	50		
Baptisms	5	5	3		
Confirmations	0	1	4		
Weddings	1	2	0		
Funerals	3	6	2		



Cluster A3:

St. Augustine's/St. Mary's/ St. Michael's



Pro Forma Financials: Cluster A3 - Specific Adjustments

- **General: Reduce one clergy position**
- **General: Consolidate in one building**
 - Consolidate non-clergy compensation - \$15k
- **St. Mary's: Adjust for Shallaway rental revenue**



Cluster A3: Pro Forma Financials

	Base case	Adjustments to 2019 amounts						Pro Forma
		1	2	3	4	5	6	
Freewill offerings	\$ 469,741	(\$70,461)						\$ 399,280
Automatic givings	-							-
Fundraising revenue	85,321		(25,596)					59,725
Rental income	194,029				35,000			229,029
Bequests	34,286							34,286
Restricted - Outreach/Youth	-							-
Restricted - Cemetery	-							-
CEWS	-							-
Other revenue	49,672							49,672
Total revenue	\$ 833,049	(70,461)	(25,596)	0	35,000	0	0	\$ 771,992
Compensation - Clergy	199,428			(70,081)				129,347
Compensation - Other	93,470					(15,000)		78,470
Rectory costs/Housing Allowance	54,000			(18,000)				36,000
Building expenses	259,426							259,426
Assessment	141,780						(14,660)	127,120
Cemetery	-							-
Other expenses	127,724							127,724
Total expenses	\$875,828	\$0	\$0	(\$88,081)	\$0	(\$15,000)	(\$14,660)	\$ 758,087
Net Income (Loss)	(\$42,779)	(\$70,461)	(\$25,596)	\$88,081	\$35,000	\$15,000	\$14,660	\$13,905
Income (loss) before cost reductions			(\$138,836)					

Adjustments:

- (1) Reduced givings by =====> 15%
- (2) Reduced fundraising activity =====> 30%
- (3) Gnl: Reduce one FT clergy
- (4) SMa: Shallaway
- (5) Gnl: Reduce to one organist position
- (6) 2021 Assessments



Cluster A3: St. Augustine's (St. John's) Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 125,257	\$ 113,848	\$ 94,656	\$ 101,190	\$ 89,572
Automatic givings					
Fundraising revenue	17,275	25,362	30,897	38,094	7,866
Rental income	57,602	60,005	62,106	67,126	41,165
Bequests	484	2,524	3,648	3,185	1,480
Restricted - Outreach/Youth					
Restricted - Cemetery					
CEWS					26,353
Other revenue	21,890	6,929	4,628	16,564	19,105
Total revenue	\$ 222,508	\$ 208,668	\$ 195,935	\$ 226,159	\$ 185,541
Compensation - Clergy	72,000	67,000	68,371	70,081	71,413
Compensation - Other	33,986	33,472	33,093	25,210	10,333
Rectory costs/Housing Allowance	18,000	18,000	18,000	18,000	18,000
Building expenses	36,975	33,447	37,401	36,962	41,414
Assessment	38,693	37,961	35,563	36,054	35,320
Cemetery					
Other expenses	57,757	67,992	79,159	83,423	42,693
Total expenses	\$ 205,425	\$ 206,400	\$ 220,494	\$ 226,520	\$ 190,840
Net Income (Loss)	\$17,083	\$2,268	(\$24,559)	(\$361)	(\$5,299)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 33,254	\$ 29,375	\$ 3,447		
Bank balance - restricted					
Long-term investments - cost	14,792	18,931	33,157	37,382	34,714
Long-term investments - market	21,081	22,833	41,708	48,488	48,432
Bank loan/LTD				(361)	



Cluster A3: St. Augustine's

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 38,693	\$ 37,961	\$ 35,563	\$ 36,054	\$ 35,320
Synod assessment paid	38,693	37,961	35,563	36,054	17,660
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 17,660

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	17,660
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 17,660

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	107	103	80	70	
Baptisms	12	11	20	5	3
Confirmations	7	0	5	0	0
Weddings	2	4	2	2	0
Funerals	13	7	8	11	4



Cluster A3: St. Mary's (St. John's)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 231,088	\$ 220,467	\$ 217,492	\$ 239,192	\$ 223,028
Automatic givings					
Fundraising revenue	26,103	19,374	24,375	16,450	4,836
Rental income	53,433	57,241	62,134	68,103	60,646
Bequests	43,795	32,527	10,825	4,393	4,634
Restricted - Outreach/Youth					
Restricted - Cemetery					
CEWS					36,009
Other revenue	25,019	12,501	23,391	17,125	13,195
Total revenue	\$ 379,438	\$ 342,110	\$ 338,217	\$ 345,263	\$ 342,348
Compensation - Clergy	75,033	55,784	63,492	66,581	69,946
Compensation - Other	70,907	72,999	64,663	37,760	25,997
Rectory costs/Housing Allowance	18,000	18,000	18,000	18,000	18,000
Building expenses	91,274	103,291	126,212	138,666	111,146
Assessment	68,797	66,619	65,264	64,038	61,083
Cemetery					
Other expenses	38,767	22,777	38,668	33,301	26,401
Total expenses	\$ 362,778	\$ 339,470	\$ 376,299	\$ 358,346	\$ 312,573
Net Income (Loss)	\$16,660	\$2,640	(\$38,082)	(\$13,083)	\$29,775

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 106,174	\$ 102,313	\$ 92,105	\$ 72,255	\$ 98,142
Bank balance - restricted					
Long-term investments - cost	139,999	143,755	110,399	107,949	107,949
Long-term investments - market	196,180	206,651	170,111	198,175	206,464
Bank loan/LTD					



Cluster A3: St. Mary's

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 68,797	\$ 66,619	\$ 65,264	\$ 64,038	\$ 61,083
Synod assessment paid	68,797	66,619	65,264	64,038	61,083
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	117	140	140	125	110
Baptisms	14	13	18	13	6
Confirmations	0	0	13	0	0
Weddings	5	8	3	3	3
Funerals	26	11	31	20	17



Cluster A3: St. Michael's (St. John's)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 119,016	\$ 121,959	\$ 119,772	\$ 129,359	\$ 86,101
Automatic givings					35,830
Fundraising revenue	32,735	39,735	32,115	30,777	9,930
Rental income	58,525	58,675	58,150	58,800	61,200
Bequests	296,943	63,192	18,515	26,708	11,083
Restricted - Outreach/Youth					17,667
Restricted - Cemetery					
CEWS					24,620
Other revenue	11,898	13,872	7,162	15,983	8,814
Total revenue	\$ 519,117	\$ 297,433	\$ 235,714	\$ 261,627	\$ 255,245
Compensation - Clergy	54,928	55,312	57,571	62,766	67,044
Compensation - Other	30,000	28,500	32,777	30,500	28,570
Rectory costs/Housing Allowance	18,000	18,000	18,000	18,000	18,000
Building expenses	77,752	68,300	73,271	83,798	62,533
Assessment	34,165	34,892	37,842	41,688	42,839
Cemetery					
Other expenses	76,577	79,843	80,453	102,710	95,251
Total expenses	\$ 243,422	\$ 238,347	\$ 249,137	\$ 290,962	\$ 267,667
Net Income (Loss)	\$275,695	\$59,086	(\$13,423)	(\$29,335)	(\$12,422)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 11,141	\$ 34,843	\$ 18,892	\$ 24,701	
Bank balance - restricted					
Long-term investments - cost	38,543	39,436	40,531	21,546	15,246
Long-term investments - market	56,641	61,198	64,443	48,413	36,465
Bank loan/LTD	(732,362)	(709,576)	(652,182)	(630,828)	



Cluster A3: St. Michael's

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 34,165	\$ 34,892	\$ 37,842	\$ 41,688	\$ 42,839
Synod assessment paid	34,165	34,892	37,842	41,688	-
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 42,839

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	42,839
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 42,839

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	117	138	105		
Baptisms	11	11	6		
Confirmations	3	0	7		
Weddings	2	2	0		
Funerals	15	7	6		



Cluster B:

All Saints (Foxtrap)/St. Peter's/ St. John the Evangelist



Pro Forma Financials: Cluster B - Specific Adjustments

- **All Saints**
 - Reduce one clergy position
 - Reduce other staff costs by 25%
- **St. Peter's**
 - Normalize building costs – \$40k
 - Reduce grant income - \$18k
- **St. John the Evangelist**
 - Steady as she goes
- **Deficit remains**
 - Further action is required



Cluster B: Pro Forma Financials

	Base case	Adjustments to 2019 amounts					Pro Forma
		1	2	3	4	5	
Freewill offerings	\$ 543,702	(\$81,555)					\$ 462,147
Automatic givings	-						-
Fundraising revenue	140,145		(42,044)				98,102
Rental income	91,983						91,983
Bequests	10,147						10,147
Restricted - Outreach/Youth	70,497						70,497
Restricted - Cemetery	23,169						23,169
CEWS	-						-
Other revenue	78,285				(18,000)		60,285
Total revenue	\$ 957,928	(81,555)	(42,044)	0	(18,000)	0	\$ 816,329
Compensation - Clergy	234,328			(58,776)			175,552
Compensation - Other	225,529			(32,800)			192,729
Rectory costs/Housing Allowance	72,000			(18,000)			54,000
Building expenses	196,286				(40,000)		156,286
Assessment	159,222					(7,382)	151,840
Cemetery	24,095						24,095
Other expenses	124,213						124,213
Total expenses	\$ 1,035,673	\$0	\$0	(\$109,576)	(\$40,000)	(\$7,382)	\$ 878,715
Net Income (Loss)	(\$77,745)	(\$81,555)	(\$42,044)	\$109,576	\$22,000	\$7,382	(\$62,386)
Income (loss) before cost reductions			(\$201,344)				

Adjustments:

- (1) Reduced givings by =====> 15%
- (2) Reduced fundraising activity =====> 30%
- (3) AS: Eliminate one clergy position (\$77k); reduce other staff cost by 25% (\$33k)
- (4) SP: Normalize building costs (\$40K); reduce grant income (\$18k)
- (5) 2021 Assessments



Cluster B: All Saints (Foxtrap)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 221,071	\$ 214,232	\$ 199,546	\$ 227,152	\$ 197,249
Fundraising revenue	119,506	111,641	93,935	69,419	9,079
Rental income	22,200	28,635	43,834	54,920	24,316
Bequests	9,296	11,180	12,515	5,362	12,994
Restricted - Outreach/Youth	111,750	76,683	59,631	66,688	34,657
Restricted - Cemetery					
CEWS					84,475
Other revenue	21,332	25,402	31,638	19,162	57,234
Total revenue	\$ 505,155	\$ 467,773	\$ 441,099	\$ 442,703	\$ 420,004
Compensation - Clergy	78,216	77,486	49,329	117,554	125,920
Compensation - Other	69,293	81,629	108,553	131,199	124,224
Rectory costs/Housing Allowance	27,309	16,961	6,000	36,000	36,000
Building expenses	82,007	93,581	89,311	84,054	70,909
Assessment	82,736	87,319	80,185	76,856	72,884
Cemetery	11,332	12,000	13,008	14,420	12,580
Other expenses	124,486	96,625	68,734	66,322	7,928
Total expenses	\$ 475,379	\$ 465,601	\$ 415,120	\$ 526,405	\$ 450,445
Net Income (Loss)	\$29,776	\$2,172	\$25,979	(\$83,702)	(\$30,441)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 66,615	\$ 22,353	\$ 32,968	\$ 32,956	\$ 51,564
Bank balance - restricted	18,779	42,495	44,209	43,389	45,329
Long-term investments - cost	515,690	617,324	621,053	547,965	518,837
Long-term investments - market	640,139	783,551	814,848	775,740	793,240
Bank loan/LTD					



Cluster B: All Saints

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 82,736	\$ 87,319	\$ 80,185	\$ 76,856	\$ 72,884
Synod assessment paid	82,736	87,319	80,185	76,856	24,296
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 48,588

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	48,588
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 48,588

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	200		231	18	18
Baptisms	57		52	35	6
Confirmations	16		40	45	0
Weddings	10		16	6	53
Funerals	45		47	56	0



Cluster B: St. Peter's (Upper Gullies)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 142,162	\$ 155,266	\$ 143,690	\$ 155,097	\$ 163,973
Fundraising revenue	19,170	17,468	20,161	32,411	18,424
Rental income	11,200	19,600	11,600	16,628	28,260
Bequests			2,469	4,785	2,676
Restricted - Outreach/Youth	6,648		11,000	2,435	5,383
Restricted - Cemetery	4,166	9,170	50,773	11,013	1,235
CEWS					16,499
Other revenue	19,411	41,303	23,126	26,232	22,766
Total revenue	\$ 202,757	\$ 242,807	\$ 262,819	\$ 248,601	\$ 259,216
Compensation - Clergy	59,399	62,873	51,486	66,988	68,655
Compensation - Other	34,689	39,350	40,065	42,784	44,995
Rectory costs/Housing Allowance	18,000	10,315	9,000	18,000	18,000
Building expenses	34,335	23,700	45,659	84,708	39,952
Assessment	42,178	42,428	39,711	40,494	39,192
Cemetery	7,254	6,709	29,708	8,313	9,874
Other expenses	32,054	32,509	40,857	30,561	21,047
Total expenses	\$ 227,909	\$ 217,884	\$ 256,486	\$ 291,848	\$ 241,715
Net Income (Loss)	(\$25,152)	\$24,923	\$6,333	(\$43,247)	\$17,501

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 48,578	\$ 64,426	\$ 53,462	\$ 48,463	
Bank balance - restricted	2,103	1,118	1,125	4,727	
Long-term investments - cost	121,252	127,146	461,127	436,127	750,513
Long-term investments - market	145,988	161,320	494,258	496,603	860,146
Bank loan/LTD					



Cluster B: St. Peter's

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 42,178	\$ 42,428	\$ 39,711	\$ 40,494	\$ 39,192
Synod assessment paid	42,178	42,428	39,711	40,494	39,192
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	138	110	120	78	
Baptisms	23	24	18	24	18
Confirmations	11	9	9	14	0
Weddings	3	7	5	2	1
Funerals	19	13	7	7	2



Cluster B: St. John the Evangelist (Topsail)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 161,227	\$ 162,472	\$ 172,341	\$ 161,453	\$ 119,442
Fundraising revenue	23,446	25,801	34,735	38,315	22,636
Rental income	850	7,595	18,700	20,435	14,000
Bequests					4,125
Restricted - Outreach/Youth	2,416	3,417	1,343	1,374	
Restricted - Cemetery	14,895	18,605	11,759	12,156	32,813
CEWS					13,209
Other revenue	3,801	3,190	3,186	32,891	12,855
Total revenue	\$ 206,635	\$ 221,080	\$ 242,064	\$ 266,624	\$ 219,080
Compensation - Clergy	53,180	61,361	64,359	49,786	52,952
Compensation - Other	30,000	35,000	45,000	51,546	39,680
Rectory costs/Housing Allowance	18,000	18,000	18,000	18,000	18,000
Building expenses	25,265	28,126	49,430	27,524	29,094
Assessment	48,504	48,403	43,342	41,872	41,560
Cemetery	3,213	6,385	911	1,362	9,159
Other expenses	26,050	36,309	19,088	27,330	18,017
Total expenses	\$ 204,212	\$ 233,584	\$ 240,130	\$ 217,420	\$ 208,462
Net Income (Loss)	\$2,423	(\$12,504)	\$1,934	\$49,204	\$10,618

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 25,324	\$ 4,855	\$ -	\$ 15,316	
Bank balance - restricted	26,937	35,063	35,457	39,955	
Long-term investments - cost	159,171	124,725	112,054	112,382	83,738
Long-term investments - market	204,746	183,846	177,843	187,902	167,137
Bank loan/LTD	(0)	(0)	(3,108)	(0)	(0)



Cluster B: St. John the Evangelist

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 48,504	\$ 48,403	\$ 43,342	\$ 41,872	\$ 41,560
Synod assessment paid	48,504	48,403	43,342	41,872	41,560
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	90	90	150		
Baptisms	11	16	15		
Confirmations	15	11	14		
Weddings	3	0	4		
Funerals	20	15	13		



Cluster C:

Holy Cross/Holy Spirit/ Holy Trinity/Living Water



Pro Forma Financials: Cluster C - Specific Adjustments

- **Reduce clergy positions:**
 - From 3.75 FTE to 3.50 FTE
 - ... and then to 3.00 FTE
- **Deficit remains**
 - Further action is required
- **Buildings**
 - Total 26 – 19 churches; 4 rectories; 3 parish halls



Cluster C: Pro Forma Financials

	Base case	Adjustments to 2019 amounts					Pro Forma
		1	2	3	4	5	
Freewill offerings	\$ 396,474	(\$59,471)					\$ 337,003
Automatic givings	-						-
Fundraising revenue	32,254		(9,676)				22,578
Rental income	6,165						6,165
Bequests	5,700						5,700
Restricted - Outreach/Youth	21,529						21,529
Restricted - Cemetery	11,317						11,317
CEWS	5,000						5,000
Other revenue	43,645						43,645
Total revenue	\$ 522,084	(59,471)	(9,676)			0	\$ 452,937
Compensation - Clergy	231,276			(15,418)	(30,837)		185,021
Compensation - Other	5,644						5,644
Rectory costs/Housing Allowance	44,363						44,363
Building expenses	95,159						95,159
Assessment	119,389					(8,125)	111,264
Cemetery	10,937						10,937
Other expenses	54,529						54,529
Total expenses	\$ 561,297	\$ -	\$ -	-\$ 15,418	-\$ 30,837	-\$ 8,125	\$ 506,917
Net Income (Loss)	(\$39,213)	(\$59,471)	(\$9,676)	\$15,418	\$30,837	\$8,125	(\$53,980)
Income (loss) before cost reductions			(\$108,360)				

Adjustments:

- (1) Reduced givings by =====> 15%
- (2) Reduced fundraising activity =====> 30%
- (3) Gnl: Reduce from 3.75 to 3.50 FTE clergy
- (4) Gnl: Reduce from 3.50 to 3.00 FTE clergy
- (5) 2021 Assessments



Cluster C: Living Water

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 102,249	\$ 102,888	\$ 110,663	\$ 92,067	\$ 77,576
Fundraising revenue	19,188	12,597	6,481	5,986	-
Rental income	4,880	4,270	-	1,030	-
Bequests	2,015	-	-	-	-
Restricted - Outreach/Youth	5,010	5,345	890	4,069	6,848
Restricted - Cemetery	9,152	4,610	5,416	1,475	6,608
CEWS	-	-	-	-	6,776
Other revenue	46,651	37,191	46,017	12,719	2,320
Total revenue	\$ 189,145	\$ 166,901	\$ 169,467	\$ 117,346	\$ 100,128
Compensation - Clergy	57,803	58,710	60,600	60,895	66,415
Compensation - Other	-	900	900	900	-
Rectory costs/Housing Allowance	10,090	13,084	9,206	9,893	20,700
Building expenses	18,773	18,767	20,068	21,112	16,119
Assessment	26,220	27,215	27,109	27,087	26,180
Cemetery	2,745	3,285	2,811	791	6,279
Other expenses	21,469	16,540	23,249	11,099	4,635
Total expenses	\$ 137,100	\$ 138,501	\$ 143,943	\$ 131,777	\$ 140,328
Net Income (Loss)	\$52,045	\$28,400	\$25,524	(\$14,431)	(\$40,200)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 71,251	\$ 67,840	\$ 62,189	\$ 57,004	\$ 40,912
Bank balance - restricted	-	-	-	-	-
Long-term investments - cost	-	-	-	-	-
Long-term investments - market	-	-	-	-	-
Bank loan/LTD	-	-	-	-	-



Cluster C: Living Water

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 26,220	\$ 27,215	\$ 27,109	\$ 27,087	\$ 26,180
Synod assessment paid	26,220	27,215	27,109	27,087	8,727
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 17,453

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	17,453
Clergy benefits	-	-	-	-	7,116
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 24,569

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	73	82	71	75	
Baptisms	1	4	4	10	2
Confirmations	13	0	0	0	0
Weddings	3	6	2	2	0
Funerals	19	14	8	13	17



Cluster C: Holy Cross

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 124,936	\$ 95,327	\$ 111,985	\$ 110,502	\$ 94,678
Fundraising revenue	12,965	13,483	13,990	9,210	4,004
Rental income	170	200	1,100	495	-
Bequests	1,485	1,145	2,475	4,590	1,030
Restricted - Outreach/Youth	5,805	6,124	3,087	2,867	6,530
Restricted - Cemetery	1,078	4,686	1,993	600	2,996
CEWS	-	-	-	-	-
Other revenue	16,560	42,348	14,550	9,687	7,417
Total revenue	\$ 162,999	\$ 163,313	\$ 149,180	\$ 137,951	\$ 116,655
Compensation - Clergy	54,521	56,699	56,583	54,069	51,198
Compensation - Other	-	-	-	-	-
Rectory costs/Housing Allowance	19,160	11,342	12,493	13,508	11,399
Building expenses	20,125	21,987	29,827	28,273	27,937
Assessment	32,831	34,274	32,967	31,257	29,726
Cemetery	1,113	4,042	1,028	584	2,153
Other expenses	10,715	23,822	28,283	12,244	4,871
Total expenses	\$ 138,465	\$ 152,166	\$ 161,181	\$ 139,935	\$ 127,284
Net Income (Loss)	\$24,534	\$11,147	(\$12,001)	(\$1,984)	(\$10,629)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 46,062	\$ 62,122	\$ 56,164	\$ 56,650	\$ 54,838
Bank balance - restricted	29,086	24,676	23,028	19,004	18,683
Long-term investments - cost	13,095	13,427	18,867	19,373	19,848
Long-term investments - market	17,993	19,489	25,687	27,624	29,871
Bank loan/LTD	-	-	-	-	-



Cluster C: Holy Cross

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 32,831	\$ 34,274	\$ 32,967	\$ 31,257	\$ 29,726
Synod assessment paid	32,831	34,274	32,967	31,257	14,913
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 14,813

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	14,813
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 14,813

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	125	107	111	115	
Baptisms	13	11	6	7	0
Confirmations	0	0	0	0	0
Weddings	2	2	2	1	0
Funerals	7	12	17	16	10



Cluster C: Holy Spirit

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ -	\$ 83,313	\$ 84,919	\$ 79,951	\$ 64,124
Fundraising revenue	-	2,617	3,805	2,796	-
Rental income	-	385	700	40	40
Bequests	-	1,125	945	-	-
Restricted - Outreach/Youth	-	2,836	4,381	2,810	1,576
Restricted - Cemetery	-	459	8,695	665	3,244
CEWS/Synod Grant	-	19,468	9,732	5,000	2,310
Other revenue	-	11,119	10,657	7,927	6,159
Total revenue	\$ -	\$ 121,322	\$ 123,834	\$ 99,189	\$ 77,453
Compensation - Clergy	-	58,669	61,725	47,151	30,995
Compensation - Other	-	2,020	1,470	3,044	500
Rectory costs/Housing Allowance	-	9,061	8,871	6,844	6,195
Building expenses	-	19,726	23,536	19,668	21,404
Assessment	-	19,468	19,463	19,405	19,603
Cemetery	-	-	10,325	-	296
Other expenses	-	13,709	12,971	10,160	3,267
Total expenses	\$ -	\$ 122,653	\$ 138,361	\$ 106,272	\$ 82,260
Net Income (Loss)	\$0	(\$1,331)	(\$14,527)	(\$7,083)	(\$4,807)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ -	\$ 80,249	\$ 67,218	\$ 66,706	\$ 68,256
Bank balance - restricted	-	-	-	-	-
Long-term investments - cost	800	800	800	800	800
Long-term investments - market	1,116	1,188	1,230	1,297	1,378
Bank loan/LTD					



Cluster C: Holy Spirit

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ -	\$ 19,468	\$ 19,463	\$ 19,405	\$ 19,603
Synod assessment paid	-	19,468	19,463	19,405	8,168
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 11,435

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	11,435
Clergy benefits	-	-	-	-	571
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 12,006

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	78	87	70	30	30
Baptisms	7	8	3	1	2
Confirmations	0	0	8	0	0
Weddings	2	4	0	1	2
Funerals	5	7	3	13	9



Cluster C: Holy Trinity

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 138,082	\$ 130,238	\$ 128,336	\$ 113,954	\$ 87,555
Fundraising revenue	9,732	13,037	16,006	14,262	2,720
Rental income	3,605	4,390	7,101	4,600	800
Bequests	1,601	1,620	2,195	1,110	2,360
Restricted - Outreach/Youth	2,387	3,005	8,225	11,783	1,020
Restricted - Cemetery	21,205	31,307	12,301	8,577	6,035
CEWS	-	-	-	-	9,007
Other revenue	60,919	35,800	33,146	13,312	28,030
Total revenue	\$ 237,531	\$ 219,397	\$ 207,310	\$ 167,598	\$ 137,527
Compensation - Clergy	70,199	58,823	74,464	69,161	55,287
Compensation - Other	3,130	3,175	2,500	1,700	-
Rectory costs/Housing Allowance	4,691	13,237	21,090	14,118	9,005
Building expenses	23,432	57,260	34,084	26,106	16,529
Assessment	44,399	41,609	39,908	41,640	41,298
Cemetery	43,800	20,374	11,048	9,562	2,656
Other expenses	10,608	41,545	30,532	21,026	21,328
Total expenses	\$ 200,259	\$ 236,023	\$ 213,626	\$ 183,313	\$ 146,103
Net Income (Loss)	\$37,272	(\$16,626)	(\$6,316)	(\$15,715)	(\$8,576)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 54,269	\$ 52,377	\$ 45,988	\$ 36,290	\$ 9,880
Bank balance - restricted	30,380	35,245	19,952	13,895	11,130
Long-term investments - cost	299,754	269,865	273,232	268,054	251,796
Long-term investments - market	369,272	363,245	379,367	395,106	403,259
Bank loan/LTD	-	-	-	-	-



Cluster C: Holy Trinity

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 44,399	\$ 41,609	\$ 39,908	\$ 41,640	\$ 41,298
Synod assessment paid	44,399	41,609	39,908	41,640	17,207
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 24,091

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	24,091
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 24,091

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	110	46	25	75	
Baptisms	21	11	17	15	
Confirmations	13	0	0	24	
Weddings	4	2	5	8	
Funerals	27	22	28	43	



Cluster D:

**Ascension/Good Shepherd/
Holy Innocents/New Hope/
Petty Harbour-Bay Bulls**



Pro Forma Financials: Cluster D - Specific Adjustments

- **General**
 - Reduce two FTE clergy positions
- **Consolidation of buildings**



Cluster D: Pro Forma Financials

	Base case	Adjustments to 2019 amounts					Pro Forma
		1	2	3	4	5	
Freewill offerings	\$ 614,741	(\$92,211)					\$522,530
Automatic givings	-						-
Fundraising revenue	169,932		(50,980)				118,952
Rental income	92,670				(4,591)		88,079
Bequests	24,286						24,286
Restricted - Outreach/Youth	22,911						22,911
Restricted - Cemetery	3,990						3,990
CEWS	-						-
Other revenue	62,665						62,665
Total revenue	\$ 991,195	(92,211)	(50,980)	0	(4,591)	0	\$ 843,413
Compensation - Clergy	346,805			(138,722)			208,083
Compensation - Other	59,064						59,064
Rectory costs/Housing Allowance	90,000			(36,000)		2,806	56,806
Building expenses	206,936				(43,167)		163,769
Assessment	171,945						171,945
Cemetery	-						-
Other expenses	148,612						148,612
Total expenses	\$ 1,023,362	\$0	\$0	(\$174,722)	(\$43,167)	\$2,806	\$ 808,279
Net Income (Loss)	(\$32,167)	(\$92,211)	(\$50,980)	\$174,722	\$38,576	(\$2,806)	\$35,134
Income (loss) before cost reductions			(\$175,358)				

Adjustments:

- (1) Reduced givings by =====> 15%
- (2) Reduced fundraising activity =====> 30%
- (3) Reduce two FT clergy positions
- (4) Consolidate Mout Pearl buildings
- (5) 2021 Assessments



Cluster D: Ascension (Mount Pearl)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 285,429	\$ 286,158	\$ 277,895	\$ 276,903	\$ 258,018
Fundraising revenue	31,434	37,262	34,919	44,023	3,655
Rental income	47,980	45,781	48,633	54,309	45,236
Bequests					
Restricted - Outreach/Youth					
Restricted - Cemetery					
CEWS					40,365
Other revenue	23	1,694	3,405	100	11,278
Total revenue	\$ 364,866	\$ 370,895	\$ 364,852	\$ 375,335	\$ 358,552
Compensation - Clergy	144,350	147,272	149,900	152,768	156,130
Compensation - Other	19,000	20,000	22,000	22,500	23,000
Rectory costs/Housing Allowance	36,000	36,000	36,000	36,000	36,000
Building expenses	69,173	68,706	79,217	70,428	62,216
Assessment	61,120	62,939	64,850	65,107	65,213
Cemetery					
Other expenses	34,973	38,373	30,410	29,596	35,141
Total expenses	\$ 364,616	\$ 373,290	\$ 382,377	\$ 376,399	\$ 377,700
Net Income (Loss)	\$250	(\$2,395)	(\$17,525)	(\$1,064)	(\$19,148)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 97,874	\$ 97,874	\$ 143,481		
Bank balance - restricted					
Long-term investments - cost					
Long-term investments - market					
Bank loan/LTD					



Cluster D: Ascension

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 61,120	\$ 62,939	\$ 64,850	\$ 65,107	\$ 65,213
Synod assessment paid	61,120	62,939	64,850	65,107	65,213
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	227	200	191	197	101
Baptisms	33	19	12	17	6
Confirmations	15	13	7	17	0
Weddings	3	5	5	5	0
Funerals	19	27	25	25	24



Cluster D: Good Shepherd (Mount Pearl)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 122,038	\$ 125,512	\$ 123,503	\$ 123,156	\$ 108,146
Fundraising revenue	62,271	76,515	71,654	68,974	17,815
Rental income	1,200	1,710	1,484	4,591	3,750
Bequests	23,754	35,440	23,893	15,936	4,046
Restricted - Outreach/Youth					10,313
Restricted - Cemetery					34,700
CEWS					34,700
Other revenue	21,385	17,182	8,917	17,998	42,071
Total revenue	\$ 230,648	\$ 256,359	\$ 229,451	\$ 230,655	\$ 220,841
Compensation - Clergy	65,057	62,014	63,801	61,834	62,368
Compensation - Other	20,000	20,000	20,000	17,000	20,000
Rectory costs/Housing Allowance	18,000	18,000	18,000	18,000	18,000
Building expenses	43,185	49,817	44,894	43,167	34,464
Assessment	37,443	42,882	36,018	32,287	35,129
Cemetery					
Other expenses	70,455	53,585	54,131	40,722	21,966
Total expenses	\$ 254,140	\$ 246,298	\$ 236,844	\$ 213,010	\$ 191,927
Net Income (Loss)	(\$23,492)	\$10,061	(\$7,393)	\$17,645	\$28,914

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 25,982	\$ 23,383	\$ 18,079	\$ 23,663	\$ 52,047
Bank balance - restricted					
Long-term investments - cost	59,589	48,896	50,333	51,682	42,425
Long-term investments - market	70,862	64,798	68,510	73,678	68,323
Bank loan/LTD					



Cluster D: Good Shepherd

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 37,443	\$ 42,882	\$ 36,018	\$ 32,287	\$ 35,129
Synod assessment paid	33,048	42,882	36,018	32,287	2,927
Unpaid assessment	\$ 4,395	\$ -	\$ -	\$ -	\$ 32,202

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ 4,395	\$ 4,395	\$ 4,395	\$ 4,395
Synod assessment	4,395	-	-	-	32,202
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ 4,395	\$ 4,395	\$ 4,395	\$ 4,395	\$ 36,597

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	130	130	120	115	90
Baptisms	20	19	11	12	12
Confirmations	11	10	8	6	0
Weddings	5	3	7	0	4
Funerals	6	2	6	1	7



Cluster D: Holy Innocents (Paradise)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 89,192	\$ 91,122	\$ 96,657	\$ 94,736	\$ 89,264
Fundraising revenue	24,255	20,334	21,246	12,215	1,847
Rental income	31,595	32,020	35,000	32,310	16,850
Bequests	10,110	9,174	6,085	3,252	1,884
Restricted - Outreach/Youth					
Restricted - Cemetery					
CEWS					19,090
Other revenue	22,474	17,547	8,266	12,422	10,967
Total revenue	\$ 177,626	\$ 170,197	\$ 167,254	\$ 154,935	\$ 139,902
Compensation - Clergy	63,341	63,881	64,312	64,666	55,659
Compensation - Other	9,000	7,000	8,000	6,000	
Rectory costs/Housing Allowance	18,000	18,000	18,000	18,000	18,000
Building expenses	57,783	59,053	52,244	47,434	25,339
Assessment	31,695	31,613	28,679	29,266	28,235
Cemetery					
Other expenses	26,574	27,022	14,045	28,776	21,547
Total expenses	\$ 206,393	\$ 206,569	\$ 185,280	\$ 194,142	\$ 148,780
Net Income (Loss)	(\$28,767)	(\$36,372)	(\$18,026)	(\$39,207)	(\$8,878)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance			\$ 5,202		\$ 16,322
Bank balance - restricted					
Long-term investments - cost	35,256	35,256	-	-	-
Long-term investments - market	39,322	41,868	-	-	-
Bank loan/LTD	(42,646)	(6,659)		(62)	



Cluster D: Holy Innocents

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 31,695	\$ 31,613	\$ 28,679	\$ 29,266	\$ 28,235
Synod assessment paid	-	10,538	11,949	17,094	7,759
Unpaid assessment	\$ 31,695	\$ 21,075	\$ 16,730	\$ 12,172	\$ 20,476

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ 31,695	\$ 52,770	\$ 69,500	\$ 81,672
Synod assessment	31,695	21,075	16,730	12,172	20,476
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ 31,695	\$ 52,770	\$ 69,500	\$ 81,672	\$ 102,148

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	120	125	128		
Baptisms	21	17	22		
Confirmations	15	15	15		
Weddings	4	5	2		
Funerals	6	7	5		



Cluster D: St. Paul's (Goulds)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 95,738	\$ 99,590	\$ 99,277	\$ 101,100	\$ 94,347
Fundraising revenue	18,090	16,217		31,853	14,179
Rental income	2,130	1,500		1,460	205
Bequests					3,417
Restricted - Outreach/Youth	20,695	10,392	63,274	11,926	2,789
Restricted - Cemetery					
CEWS					25,686
Other revenue	19,326	8,851	52,810	5,884	10,463
Total revenue	\$ 155,979	\$ 136,550	\$ 215,361	\$ 152,223	\$ 151,086
Compensation - Clergy	54,011	55,481	65,421	67,537	67,298
Compensation - Other	9,238	9,416	13,043	13,564	13,824
Rectory costs/Housing Allowance	18,000	18,000	18,000	18,000	18,000
Building expenses	23,954	24,270	26,503	24,999	23,622
Assessment	24,491	24,877	31,970	24,952	25,769
Cemetery					
Other expenses	27,983	34,969	74,550	19,601	14,453
Total expenses	\$ 157,677	\$ 167,013	\$ 229,487	\$ 168,653	\$ 162,966
Net Income (Loss)	(\$1,698)	(\$30,463)	(\$14,126)	(\$16,430)	(\$11,880)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance			\$7,226		
Bank balance - restricted		(1,388)	(1,098)	7,070	11,400
Long-term investments - cost					
Long-term investments - market					
Bank loan/LTD				(13,793)	(22,917)



Cluster D: St. Paul's

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 24,491	\$ 24,877	\$ 31,970	\$ 24,952	\$ 25,769
Synod assessment paid	24,491	24,877	31,970	24,952	19,327
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 6,442

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	6,442
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 6,442

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	75		95	95	35
Baptisms	17	18	18	18	8
Confirmations	0	12	0	1	0
Weddings	8	8	1	8	0
Funerals	15	16	8	10	6



Cluster D: Petty Hbr/Bay Bulls

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	29,842	28,655	28,115	24,116	21,196
Fundraising revenue	17,416	15,425	28,220	23,750	10,947
Rental income	-	-	600	-	-
Bequests	1,660	470	-	5,098	-
Restricted - Restorsation	8,619	25,658	1,790	10,985	-
Restricted - Cemetery	600	3,000	1,500	3,990	-
Diocesan Grant/CEWS	-	-	-	-	-
Other revenue	2,268	2,412	8,076	10,108	3,789
Total revenue	\$ 60,405	\$ 75,620	\$ 68,301	\$ 78,047	\$ 35,932
Compensation - Clergy	-	-	4,129	-	-
Compensation - Other	-	-	-	-	-
Rectory costs/Housing Allowance	-	-	-	-	-
Building expenses	13,952	14,689	16,377	24,069	17,443
Assessment	37,875	46,133	28,863	31,348	32,123
Cemetery	-	-	-	-	-
Other expenses	5,062	6,293	7,545	15,741	2,166
Total expenses	\$ 56,889	\$ 67,115	\$ 56,914	\$ 71,158	\$ 51,732
Net Income (Loss)	\$3,516	\$8,505	\$11,387	\$6,889	(\$15,800)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 41,380	\$ 31,625	\$ 73,126	\$ 79,344	\$ 63,544
Bank balance - restricted	7,723	26,826	-	-	-
Long-term investments - cost	-	-	-	-	-
Long-term investments - market	-	-	-	-	-
Bank loan/LTD	-	-	-	-	-



Cluster D: Petty Hbr/Bay Bulls Other Information - 2016-2020



Cluster E:

St. Philip's/St. Cyprian's-St. Mary's



Pro Forma Financials: Cluster E - Specific Adjustments

- **St. Philip's**
 - Takes lead in administration
- **St. Cyprian's-St. Mary's**
 - Clergy resource to be assigned
 - ½ FTE clergy position assumed



Cluster E: Pro Forma Financials

	Base case	Adjustments to 2019 amounts			Pro Forma
		1	2	3	
Freewill offerings	\$ 134,664	(\$20,200)			\$ 114,464
Automatic givings	-				-
Fundraising revenue	32,793		(9,838)		22,955
Rental income	40,610				40,610
Bequests	12,000				12,000
Restricted - Outreach/Youth	27,132				27,132
Restricted - Cemetery	10,770				10,770
CEWS	-				-
Other revenue	20,745				20,745
Total revenue	\$ 278,714	(20,200)	(9,838)	0	\$ 248,677
Compensation - Clergy	82,068				82,068
Compensation - Other	12,000				12,000
Rectory costs/Housing Allowance	18,000				18,000
Building expenses	43,152				43,152
Assessment	51,153			(2,032)	49,121
Cemetery	966				966
Other expenses	33,941				33,941
Total expenses	\$241,280	\$0	\$0	(\$2,032)	\$ 239,248
Net Income (Loss)	\$37,434	(\$20,200)	(\$9,838)	\$2,032	\$9,429
Income (loss) before cost reductions					\$7,397

Adjustments:

- (1) Reduced givings by =====> 15%
- (2) Reduced fundraising activity =====> 30%
- (3) 2021 Assessments



Cluster E: St. Philip's Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 103,616	\$ 105,099	\$ 110,657	\$ 106,486	\$ 113,007
Automatic givings					
Fundraising revenue	20,309	20,010	23,975	27,793	13,000
Rental income	12,845	24,250	36,000	38,715	29,460
Bequests			1,000		
Restricted - Outreach/Youth	19,944	23,328	17,241	23,132	32,626
Restricted - Cemetery	14,524	7,055	2,905	10,770	4,930
CEWS					20,394
Other revenue	136,503	27,823	11,743	16,729	13,575
Total revenue	\$ 307,741	\$ 207,565	\$ 203,521	\$ 223,625	\$ 226,992
Compensation - Clergy	60,678	51,670	61,865	61,315	59,681
Compensation - Other	12,000	11,000	10,000	12,000	10,000
Rectory costs/Housing Allowance	18,000	12,000	18,000	18,000	18,000
Building expenses	34,042	30,705	30,514	31,466	32,878
Assessment	35,583	36,292	40,152	38,383	37,881
Cemetery	53,053	10,375	161	966	2,303
Other expenses	188,779	23,086	37,372	31,968	18,024
Total expenses	\$ 402,135	\$ 175,128	\$ 198,064	\$ 194,098	\$ 178,767
Net Income (Loss)	(\$94,394)	\$32,437	\$5,457	\$29,527	\$48,225

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 29,482	\$ 65,900	\$ 61,634	\$ 72,317	\$ 104,522
Bank balance - restricted	8,921	17,734	27,494	46,811	62,951
Long-term investments - cost	11,756	23,464	25,863	26,457	27,270
Long-term investments - market	11,839	24,313	27,566	29,696	32,433
Bank loan/LTD	(49,459)	(42,866)	(36,093)	(29,034)	(21,986)



Cluster E: St. Philip's

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 35,583	\$ 36,292	\$ 40,152	\$ 38,383	\$ 37,881
Synod assessment paid	35,583	36,292	40,152	38,383	37,881
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	80		160		
Baptisms	16		20		
Confirmations	0		6		
Weddings	5		4		
Funerals	12		17		



Cluster E: St. Cyprian's/St. Mary's (Bell Island)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 36,934	\$ 33,777	\$ 31,085	\$ 28,178	\$ 24,886
Fundraising revenue	8,000	5,000	8,000	5,000	
Rental income				1,895	
Bequests	19,500	12,000	12,000	12,000	12,000
Restricted - Outreach/Youth				4,000	
Restricted - Cemetery					
CEWS					
Other revenue	4,567	7,796	6,276	4,016	2,804
Total revenue	\$ 69,001	\$ 58,573	\$ 57,361	\$ 55,089	\$ 39,690
Compensation - Clergy	39,399	39,052	39,314	20,753	13,716
Compensation - Other	-	-	-	-	-
Rectory costs/Housing Allowance	-	-	-	-	-
Building expenses	10,249	12,435	11,450	11,686	9,758
Assessment	11,502	12,596	14,056	12,770	13,985
Cemetery					
Other expenses	5,236	2,823	2,970	1,973	2,743
Total expenses	\$ 66,386	\$ 66,906	\$ 67,790	\$ 47,182	\$ 40,202
Net Income (Loss)	\$2,615	(\$8,333)	(\$10,429)	\$7,907	(\$512)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 15,450	\$ 49,485	\$ 12,689	\$ 20,593	\$ 25,939
Bank balance - restricted	37,940	51,115	38,237	47,272	38,652
Long-term investments - cost	3,000	7,000	7,000	7,000	7,000
Long-term investments - market	4,457	8,616	8,919	9,406	9,999
Bank loan/LTD					



Cluster E: St. Cyprian's/St. Mary's

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 11,502	\$ 12,596	\$ 14,056	\$ 12,770	\$ 13,985
Synod assessment paid	11,502	12,596	14,056	12,770	6,965
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 7,020

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	7,020
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 7,020

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	55	50	50	50	
Baptisms	10	8	5	7	
Confirmations	27	0	13	8	
Weddings	3	2	0	0	
Funerals	18	16	16	13	



Cluster F:

Bay Roberts-Coley's Point/Resurrection/ Port de Grave/St. Mark's (Shearstown)



Pro Forma Financials: Cluster F - Specific Adjustments

- Reduce two FTE clergy positions
- Reduce to two housing allowances/rectories
 - Assumes the sale of rectories in Shearstown and Port de Grave



Cluster F: Pro Forma Financials

	2019	Base case	Adjustments to 2019 amounts					Pro Forma
			1	2	3	4	5	
Freewill offerings	\$ 368,121	\$368,121	(\$55,218)					\$312,903
Automatic givings	-	-						-
Fundraising revenue	116,740	116,740		(35,022)				81,718
Rental income	24,278	24,278						24,278
Bequests	18,880	18,880						18,880
Restricted - Outreach/Youth	3,230	3,230						3,230
Restricted - Cemetery	880	880						880
Diocesan Grant/CEWS	5,000	5,000						5,000
Other revenue	37,799	37,799						37,799
Total revenue	\$ 574,928	\$ 574,928	(55,218)	(35,022)	0	0	0	\$ 484,688
Compensation - Clergy	242,783	242,783			(110,941)			131,842
Compensation - Other	31,049	31,049						31,049
Rectory costs/Housing Allowance	45,788	45,788				(9,788)		36,000
Building expenses	94,196	94,196						94,196
Assessment	114,454	114,454					(4,280)	110,174
Cemetery	2,258	2,258						2,258
Other expenses	74,156	74,156						74,156
Total expenses	\$ 604,684	\$ 604,684	\$0	\$0	(\$110,941)	(\$9,788)	(\$4,280)	\$ 479,675
Net Income (Loss)	(\$29,756)	(\$29,756)	(\$55,218)	(\$35,022)	\$110,941	\$9,788	\$4,280	\$5,013
Income (loss) before cost reductions			(\$119,996)					

Adjustments:

- (1) Reduced givings by =====> 15%
- (2) Reduced fundraising activity =====> 30%
- (3) Reduce two FT clergy positions.
- (4) Reduce to two housing allowances. Assumes rental/sale of rectories in Shearstown & PDG.
- (5) 2021 Assessments



Cluster F: Bay Roberts-Coley's Point Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 131,174	\$ 145,757	\$ 139,420	\$ 142,348	\$ 125,025
Fundraising revenue	129,427	32,720	40,195	34,737	11,837
Rental income	6,345	4,535	8,100	17,887	2,200
Bequests	5,005	4,695	3,560	-	6,550
Restricted - Outreach/Youth	3,750	-	-	-	-
Restricted - Cemetery	7,540	-	-	-	-
Diocesan Grant/CEWS	-	-	-	-	-
Other revenue	- 80,068	24,627	10,393	10,516	12,393
Total revenue	\$ 203,173	\$ 212,334	\$ 201,668	\$ 205,488	\$ 158,005
Compensation - Clergy	44,765	58,667	60,872	63,677	44,914
Compensation - Other	22,810	26,819	22,053	22,179	17,882
Housing Allowance	18,000	18,000	18,000	18,000	13,500
Building expenses	37,336	38,545	39,052	41,793	37,957
Assessment	43,290	44,433	40,985	39,216	38,112
Cemetery	-	-	-	2,258	-
Other expenses	45,659	42,037	22,319	18,706	33,762
Total expenses	\$ 211,860	\$ 228,501	\$ 203,281	\$ 205,829	\$ 186,127
Net Income (Loss)	(\$8,687)	(\$16,167)	(\$1,613)	(\$341)	(\$28,122)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 78,445	\$ 100,722	\$ 91,116	\$ 93,499	\$ 88,938
Bank balance - restricted	-	-	-	-	-
Long-term investments - cost	492,116	580,993	555,656	731,027	841,991
Long-term investments - market	619,240	745,629	746,494	1,037,450	1,225,541
Bank loan/LTD	-	-	-	-	-



Cluster F: Bay Roberts-Coley's Point

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 43,290	\$ 44,433	\$ 40,985	\$ 39,216	\$ 38,112
Synod assessment paid	43,290	44,433	40,985	39,216	38,112
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	115	186	211	113	0
Baptisms	15	3	6	12	9
Confirmations	0	16	0	19	0
Weddings	1	6	4	2	0
Funerals	13	9	18	19	18



Cluster F: Port de Grave

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	69,722	70,795	71,563	67,289	59,559
Fundraising revenue	33,824	36,892	16,975	16,047	-
Rental income	1,740	475	1,550	4,920	8,940
Bequests	5,706	12,023	12,436	16,400	9,430
Restricted - Outreach/Youth	1,055	4,071	3,937	3,230	2,610
Restricted - Cemetery					
Diocesan Grant/CEWS					
Other revenue	6,660	9,829	18,327	12,563	3,232
Total revenue	\$ 118,707	\$ 134,085	\$ 124,788	\$ 120,449	\$ 83,771
Compensation - Clergy	64,798	65,825	47,899	43,395	38,948
Compensation - Other	1,970	5,480	4,360	4,820	3,999
Rectory costs/Housing Allowance	21,448	20,545	13,811	1,480	2,982
Building expenses	20,299	28,257	22,879	29,364	20,732
Assessment	28,342	28,969	28,153	27,346	25,219
Cemetery					
Other expenses	12,487	8,778	16,045	22,769	10,250
Total expenses	\$ 149,344	\$ 157,854	\$ 133,147	\$ 129,174	\$ 102,130
Net Income (Loss)	(\$30,637)	(\$23,769)	(\$8,359)	(\$8,725)	(\$18,359)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 11,091	\$ 26,798	\$ 41,719	\$ 46,228	\$ 50,219
Bank balance - restricted	8,675	10,563	11,348	-	-
Long-term investments - cost	26,117	26,248	26,409	26,569	26,720
Long-term investments - market	31,017	33,156	34,483	36,536	38,999
Bank loan/LTD	(0)	(0)	(0)	(0)	(0)



Cluster F: Port de Grave

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 28,342	\$ 28,969	\$ 28,153	\$ 27,346	\$ 25,219
Synod assessment paid	28,342	6,914	1,530	27,346	3,500
Unpaid assessment	\$ -	\$ 22,055	\$ 26,623	\$ -	\$ 21,719

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ 22,055	\$ 52,174	\$ 52,174
Synod assessment	-	22,055	26,623	-	21,719
Clergy benefits	-	-	843	-	-
Clergy salary	-	-	2,653	-	-
Closing balance	\$ -	\$ 22,055	\$ 52,174	\$ 52,174	\$ 73,893

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	60	48	45	44	35
Baptisms	6	9	3	4	4
Confirmations	0	12	0	12	0
Weddings	3	2	1	4	0
Funerals	4	11	9	12	7



Cluster F: Resurrection

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 98,100	\$ 95,197	\$ 93,328	\$ 86,252	\$ 47,850
Automatic givings					\$ 40,690
Fundraising revenue	55,723	53,994	56,079	54,774	26,623
Rental income	2,718	2,169	2,130	1,471	-
Bequests					
Restricted - Outreach/Youth					
Restricted - Cemetery					
Diocesan Grant/CEWS					13,177
Other revenue	3,453	2,803	1,257	2,896	3,811
Total revenue	\$ 159,994	\$ 154,163	\$ 152,794	\$ 145,393	\$ 132,151
Compensation - Clergy	62,750	62,643	65,175	68,165	65,475
Compensation - Other					
Housing Allowance	18,000	18,000	18,000	18,000	18,000
Building expenses	16,737	17,194	19,075	19,228	16,594
Assessment	32,518	31,302	29,974	29,981	29,596
Cemetery					
Other expenses	9,784	10,709	14,085	11,159	8,121
Total expenses	\$ 139,789	\$ 139,848	\$ 146,309	\$ 146,533	\$ 137,786
Net Income (Loss)	\$20,205	\$14,315	\$6,485	(\$1,140)	(\$5,635)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance		\$ 26,735	\$ 24,708	\$ 7,717	
Bank balance - restricted					
Long-term investments - cost					
Long-term investments - market					
Bank loan/LTD		(31,578)	(20,022)	(8,467)	



Cluster F: Resurrection

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 32,518	\$ 31,302	\$ 29,974	\$ 29,981	\$ 29,596
Synod assessment paid	32,518	31,302	29,974	29,981	4,932
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 24,664

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	24,664
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 24,664

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	94	82	79	150	
Baptisms	7	9	6	10	13
Confirmations	13	9	6	2	0
Weddings	4	3	1		3
Funerals	8	12	8	3	8



Cluster F: St. Mark's (Shearstown)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 65,421	\$ 74,768	\$ 71,136	\$ 72,232	\$ 76,967
Automatic givings					
Fundraising revenue	7,601	12,448	8,723	11,182	3,902
Rental income				-	
Bequests	9,184	6,930	6,057	2,480	6,000
Restricted - Outreach/Youth					5,967
Restricted - Cemetery	1,576	2,183	2,206	880	3,600
Diocesan Grant/CEWS		15,000	10,000	5,000	11,393
Other revenue	7,768	9,686	7,149	11,824	5,691
Total revenue	\$ 91,550	\$ 121,015	\$ 105,271	\$ 103,598	\$ 113,520
Compensation - Clergy	25,966	63,042	65,440	67,546	67,962
Compensation - Other	5,025	5,475	5,325	4,050	2,547
Rectory costs	16,618	16,343	6,944	8,308	8,127
Building expenses	6,171	7,417	8,369	3,811	4,585
Assessment	15,486	16,049	16,381	17,911	18,260
Cemetery	1,780	1,005	1,446		3,712
Other expenses	15,234	17,071	13,486	21,522	11,835
Total expenses	\$ 86,280	\$ 126,402	\$ 117,391	\$ 123,148	\$ 117,028
Net Income (Loss)	\$5,270	(\$5,387)	(\$12,120)	(\$19,550)	(\$3,508)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 70,986	\$ 23,838	\$ 11,717	\$ 19,678	
Bank balance - restricted					
Long-term investments - cost	38,115	39,063	40,227	41,386	24,265
Long-term investments - market	51,444	55,721	58,842	63,280	49,576
Bank loan/LTD					



Cluster F: St. Mark's

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 15,486	\$ 16,049	\$ 16,381	\$ 17,911	\$ 18,260
Synod assessment paid	15,486	16,049	16,381	17,911	18,260
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Communicants	75		90		
Baptisms	8		13		
Confirmations	15		14		
Weddings	6		5		
Funerals	11		6		



Cluster G: Carbonear/Epiphany/ Heart's Content



Pro Forma Financials: Cluster G - Specific Adjustments

- **Reduction in clergy positions**
 - Firstly, by one FTE position
 - Secondly, by 0.5 FTE position
- **Close and sell one rectory**



Cluster G: Pro Forma Financials

	Base case	Adjustments to 2019 amounts						Pro Forma
		1	2	3	4	5	6	
Freewill offerings	\$241,062	(\$36,159)						\$ 204,903
Automatic givings	-							0
Fundraising revenue	52,498		(15,749)					36,749
Rental income	3,186							3,186
Bequests	20,790							20,790
Grant in Aid	-							0
Restricted - Outreach/Youth	7,849							7,849
Restricted - Cemetery	-							0
CEWS	-							0
Other revenue	30,321							30,321
Total revenue	\$ 355,706	(36,159)	(15,749)	0	0	0	0	303,798
Compensation - Clergy	194,292			(64,187)	(30,529)			99,576
Compensation - Other	20,865							20,865
Rectory costs/Housing Allowance	37,981					(5,165)		32,816
Building expenses	63,403							63,403
Assessment	62,823						1,027	63,850
Cemetery	2,588							2,588
Other expenses	26,181							26,181
Total expenses	\$408,133	\$0	\$0	(\$64,187)	(\$30,529)	(\$5,165)	\$1,027	\$309,279
Net Income (Loss)	(\$52,427)	(\$36,159)	(\$15,749)	\$64,187	\$30,529	\$5,165	(\$1,027)	(\$5,482)
Income (loss) before cost reductions			(\$104,335)					

Adjustments:

- (1) Reduced givings by =====> 15%
- (2) Reduced fundraising activity =====> 30%
- (3) Reduce one FT clergy position.
- (4) Reduce one-half FT clergy position.
- (5) Mothball one rectory (50% of costs)
- (6) 2021 Assessments



Cluster G: St. James (Carbonear)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 85,267	\$ 71,710	\$ 65,112	\$ 68,373	\$ 66,888
Fundraising revenue	19,428	22,606	14,569	14,398	2,867
Rental income	1,920	1,185	1,130	1,296	-
Bequests	6,820	12,630	7,711	11,320	6,648
Grant in Aid	4,024	15,867	13,274		10,000
Restricted - Outreach/Youth	8,905	2,381	4,681	2,013	1,641
Restricted - Cemetery	1,607	1,688	1,200	3,547	3,265
CEWS					16,359
Other revenue	9,093	10,410	15,234	8,615	5,127
Total revenue	\$ 137,064	\$ 138,477	\$ 122,911	\$ 109,562	\$ 112,795
Compensation - Clergy	29,977	55,617	62,718	64,187	66,325
Compensation - Other	6,000	6,850	7,685	5,800	3,788
Rectory costs	8,312	7,312	11,338	10,330	9,785
Building expenses	25,750	27,612	33,700	24,843	15,978
Assessment	25,648	24,288	23,486	22,808	20,545
Cemetery	3,187	6,228	2,901	2,588	3,450
Other expenses	11,935	10,585	2,990	5,942	648
Total expenses	\$110,809	\$138,492	\$144,818	\$136,498	120,519
Net Income (Loss)	\$26,255	(\$15)	(\$21,907)	(\$26,936)	(\$7,724)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 68,646	\$ 68,631	\$ 44,703	\$ 20,006	\$ 12,174
Bank balance - restricted					
Long-term investments - cost	19,591	19,669	19,765	19,860	19,950
Long-term investments - market	31,224	33,323	34,591	36,581	38,982
Bank loan/LTD					



Cluster G: St. James

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 25,648	\$ 24,288	\$ 23,486	\$ 22,808	\$ 20,545
Paid assessment	25,648	24,288	23,486	22,808	20,545
Unpaid balance	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	4,827
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 4,827

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	50	?	50		
Baptisms	10	9	2		
Confirmations	0	0	0		
Weddings	3	3	1		
Funerals	10	7	12		



Cluster G: St. Mary's (Heart's Content)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 69,129	\$ 74,296	\$ 79,485	\$ 70,934	\$ 60,070
Fundraising revenue	12,160	10,200	11,307	10,394	3,100
Rental income	250	1,200	450	1,090	-
Bequests	3,855	8,395	6,415	3,745	2,965
Grant in Aid	-	-	-	-	-
Restricted - Outreach/Youth	2,609	-	1,635	-	1,055
Restricted - Cemetery	4,272	-	6,979	-	19,795
CEWS	-	-	-	-	3,175
Other revenue	18,045	17,397	99	4,551	4,057
Total revenue	\$ 110,320	\$ 111,488	\$ 106,370	\$ 90,714	\$ 94,217
Compensation - Clergy	57,833	50,259	58,567	61,058	61,245
Compensation - Other	1,928	-	-	-	-
Rectory expenses	17,593	9,362	11,850	9,651	11,010
Building expenses	19,475	18,900	21,144	15,633	12,732
Assessment	16,458	17,371	13,879	13,060	19,884
Cemetery	-	-	-	-	12,886
Other expenses	15,796	13,919	15,372	4,477	8,025
Total expenses	\$ 129,083	\$ 109,811	\$ 120,812	\$ 103,879	\$ 125,782
Net Income (Loss)	(\$18,763)	\$1,677	(\$14,442)	(\$13,165)	(\$31,565)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 11,091	\$ 26,798	\$ 41,719	\$ 46,228	\$ 50,219
Bank balance - restricted	8,675	10,563	11,348	-	-
Long-term investments - cost	34,526	34,526	34,526	34,526	34,526
Long-term investments - market	42,950	45,730	47,340	49,925	53,071
Bank loan/LTD	-	(62,000)	-	-	-



Cluster G: St. Mary's

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 16,458	\$ 17,371	\$ 13,879	\$ 13,060	\$ 19,884
Synod assessment paid	16,458	17,371	13,879	13,060	14,913
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 4,971

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	4,971
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 4,971

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	72	60	60	155	
Baptisms	6	6	8	4	3
Confirmations	0	0	7	0	0
Weddings	1	3	1	2	0
Funerals	9	14	7	14	12



Cluster G: Epiphany (Heart's Delight)

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 108,608	\$ 97,806	\$ 93,969	\$ 101,755	\$ 99,246
Fundraising revenue	39,755	31,117	21,510	27,706	7,787
Rental income			900	800	
Bequests	17,048	14,398	14,034	5,725	2,325
Grant in Aid					
Restricted - Outreach/Youth			13,120	5,836	6,682
Restricted - Cemetery					
CEWS					17,862
Other revenue	2,507	-	19,407	13,608	4,410
Total revenue	\$ 167,918	\$ 143,321	\$ 162,940	\$ 155,430	\$ 138,312
Compensation - Clergy	64,830	62,175	65,767	69,047	64,665
Compensation - Other	12,222	15,417	21,339	15,065	3,894
Housing Allowance	18,000	18,000	18,000	18,000	18,000
Building expenses	22,042	22,772	18,250	22,927	21,947
Assessment	31,310	30,421	29,162	26,955	27,280
Cemetery					
Other expenses	22,275	22,261	18,573	15,762	12,335
Total expenses	\$ 170,679	\$ 171,046	\$ 171,091	\$ 167,756	\$ 148,121
Net Income (Loss)	(\$2,761)	(\$27,725)	(\$8,151)	(\$12,326)	(\$9,809)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 55,927	\$ 16,227	\$ 45,313	\$ 46,433	\$ 47,279
Bank balance - restricted	25,491	21,633	9,785	14,175	16,177
Long-term investments - cost					
Long-term investments - market					
Bank loan/LTD	(67,996)	(61,999)			



Cluster G: Epiphany

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 31,310	\$ 30,421	\$ 29,162	\$ 26,955	\$ 27,280
Synod assessment paid	31,310	30,421	11,023	-	-
Unpaid assessment	\$ -	\$ -	\$ 18,139	\$ 26,955	\$ 27,280

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ 18,139	\$ 45,094
Synod assessment	-	-	18,139	26,955	27,280
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ 18,139	\$ 45,094	\$ 72,374

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	121	120	116	91	50
Baptisms	8	8	5	7	3
Confirmations	0	0	8	0	0
Weddings	4	4	0	2	1
Funerals	8	10	22	16	14



Cluster H: Bay de Verde



Pro Forma Financials: Cluster H (Bay de Verde)

- TDB



Cluster H: Bay de Verde

Financial Information - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 33,516	\$ 31,508	\$ 32,071	\$ -	\$ 26,962
Fundraising revenue	1,200	-	2,000	-	3,000
Rental income	1,730	1,100	900	-	-
Bequests	815	1,615	4,385	-	6,820
Grant from Diocese	-	11,045	10,390	-	9,409
Restricted - Cemetery	-	-	-	-	-
CEWS	-	-	-	-	-
Other revenue	3,961	5,236	5,905	-	5,521
Total revenue	\$ 41,222	\$ 50,504	\$ 55,651	\$ -	\$ 51,712
Compensation - Clergy	19,604	19,646	19,590	-	19,206
Compensation - Other	-	-	-	-	-
Rectory costs	6,714	4,571	4,971	-	4,424
Building expenses	10,238	5,285	5,330	-	4,796
Assessment	-	11,045	10,390	-	9,409
Cemetery	-	-	-	-	-
Other expenses	106	4,923	4,393	-	1,813
Total expenses	\$ 36,662	\$ 45,470	\$ 44,674	\$ -	\$ 39,648
Net Income (Loss)	\$4,560	\$5,034	\$10,977	\$0	\$12,064

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 15,553	\$ 13,022	\$ 14,260	\$ 19,506	\$ 26,625
Bank balance - restricted	24,430	26,821	35,148	-	-
Long-term investments - cost	-	-	-	-	-
Long-term investments - market	-	-	-	-	-
Bank loan/LTD					



Cluster H: Bay de Verde

Other Information - 2016-2020



Cluster I:

Harbour Grace/Spaniard's Bay/ Upper Island Cove



Pro Forma Financials: Cluster I - Specific Adjustments

- **Reduction in clergy by one position**
- **Buildings**
 - Total 12 – 7 churches; 3 rectories; 2 parish halls
 - Close and sell one rectory



Cluster I: Pro Forma Financials

	Base case	Adjustments to 2019 amounts					Pro Forma
		1	2	3	4	5	
Freewill offerings	\$ 350,434	(\$52,565)					\$ 297,869
Fundraising revenue	55,287		(16,586)				38,701
Rental income	9,431						9,431
Bequests	39,093						39,093
Restricted - Outreach/Youth	23,047						23,047
Restricted - Cemetery	19,029						19,029
CEWS	-						-
Other revenue	68,915						68,915
Total revenue	\$ 565,236	-\$ 52,565	-\$ 16,586	\$ -	\$ -	\$ -	\$ 496,085
Compensation - Clergy	206,189			(68,730)			137,459
Compensation - Other	39,515						39,515
Rectory costs	31,820				(5,303)		26,517
Building expenses	107,343						107,343
Assessment	115,711					(7,285)	108,426
Cemetery	6,743						6,743
Other expenses	86,429						86,429
Total expenses	\$593,750	\$0	\$0	(\$68,730)	(\$5,303)	(\$7,285)	\$ 512,432
Net Income (Loss)	(\$28,514)	(\$52,565)	(\$16,586)	\$68,730	\$5,303	\$7,285	(\$16,347)
Income (loss) before cost reductions			(\$97,665)				

Adjustments:

- (1) Reduced givings by =====> 15%
- (2) Reduced fundraising activity =====> 30%
- (3) Reduce one clergy position
- (4) Mothball one rectory (50% of costs)
- (5) 2021 Assessments



Cluster I: Harbour Grace

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 129,556	\$ 106,249	\$ 121,101	\$ 115,747	\$ 104,041
Fundraising revenue	25,590	25,518	21,654	20,959	12,679
Rental income	5,070	1,250	1,900	5,561	5,000
Bequests	15,005	15,835	14,365	15,165	11,105
Restricted - Outreach/Youth	12,345	16,650	6,715	10,173	7,209
Restricted - Cemetery	35,310	14,131	10,162	12,474	11,790
CEWS	-	-	-	-	9,086
Other revenue	7,799	21,815	19,633	7,882	6,612
Total revenue	\$ 230,675	\$ 201,448	\$ 195,530	\$ 187,961	\$ 167,522
Compensation - Clergy	65,277	66,699	59,502	68,945	69,975
Compensation - Other	9,172	9,999	7,664	12,477	5,399
Rectory costs	8,759	9,073	14,927	11,980	9,350
Building expenses	33,590	169,221	63,484	35,332	29,306
Assessment	40,865	42,788	44,049	41,960	40,386
Cemetery	33,769	10,783	14,455	1,615	683
Other expenses	18,961	16,917	23,202	21,959	14,859
Total expenses	\$ 210,393	\$ 325,480	\$ 227,283	\$ 194,268	\$ 169,958
Net Income (Loss)	\$20,282	(\$124,032)	(\$31,753)	(\$6,307)	(\$2,436)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 175,166	\$ 43,119	\$ 58,660	\$ 18,895	\$ 30,343
Bank balance - restricted	- 4,931	11,243	12,950	33,982	15,444
Long-term investments - cost	103,547	103,547	103,547	95,547	95,547
Long-term investments - market	156,382	166,505	172,366	173,688	184,634
Bank loan/LTD		(62,000)			



Cluster I: Harbour Grace

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 40,865	\$ 42,788	\$ 44,049	\$ 41,960	\$ 40,386
Synod assessment paid	40,865	42,788	44,049	41,960	40,386
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	100	128	100	111	57
Baptisms	14	11	11	9	7
Confirmations	11	13	7	0	0
Weddings	4	2	4	9	1
Funerals	14	20	17	19	14



Cluster I: Spaniard's Bay

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	98,638	88,241	82,205	87,975	75,174
Fundraising revenue	27,586	21,458	14,537	16,065	9,650
Rental income	755	3,350	3,500	3,450	500
Bequests	5,676	8,051	25,460	8,533	7,622
Restricted - Outreach/Youth	9,175	14,100	9,504	12,499	-
Restricted - Cemetery					3,045
CEWS					22,133
Other revenue	39,051	38,060	30,246	38,076	27,371
Total revenue	\$ 180,881	\$ 173,260	\$ 165,452	\$ 166,598	\$ 145,495
Compensation - Clergy	57,237	66,827	68,104	72,004	68,287
Compensation - Other	7,579	8,145	7,645	6,145	3,345
Rectory costs	5,775	68,032	10,757	11,429	9,790
Building expenses	41,717	33,557	31,073	31,299	20,580
Assessment	33,654	33,533	33,468	31,338	31,519
Cemetery	-	-	-	-	744
Other expenses	25,369	30,532	26,411	31,701	20,892
Total expenses	\$ 171,331	\$ 240,626	\$ 177,458	\$ 183,916	\$ 155,157
Net Income (Loss)	\$9,550	(\$67,366)	(\$12,006)	(\$17,318)	(\$9,662)

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ -	\$ -	\$ -	\$ 33,213	\$ 36,097
Bank balance - restricted	-	-	-	-	-
Long-term investments - cost	67,281	65,072	65,137	61,700	60,759
Long-term investments - market	110,197	115,132	119,249	122,067	128,756
Bank loan/LTD	(0)	(0)	(0)	(0)	(0)



Cluster I: Spaniard's Bay

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 33,654	\$ 33,533	\$ 33,468	\$ 31,338	\$ 31,519
Synod assessment paid	33,654	33,533	33,468	31,338	15,822
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ 15,697

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	15,697
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ 15,697

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	120	125	110		
Baptisms	23	15	15		
Confirmations	21	0	30		
Weddings	7	3	5		
Funerals	19	32	18		



Cluster I: Upper Island Cove

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 160,658	\$ 156,427	\$ 147,091	\$ 146,712	\$ 137,242
Fundraising revenue	24,832	12,753	21,513	18,263	7,369
Rental income	890	735	1,236	420	-
Bequests	6,368	7,338	10,596	15,395	7,195
Restricted - Outreach/Youth	1,410	1,790	3,250	375	2,145
Restricted - Cemetery	8,864	7,108	7,211	6,555	8,780
CEWS	-	-	-	-	18,429
Other revenue	40,030	27,992	34,065	22,957	10,189
Total revenue	\$ 243,052	\$ 214,143	\$ 224,962	\$ 210,677	\$ 191,349
Compensation - Clergy	61,307	67,449	65,061	65,240	44,458
Compensation - Other	17,379	21,355	26,798	20,893	20,136
Rectory costs	11,870	15,783	8,383	8,411	6,797
Building expenses	29,573	42,455	39,176	40,712	30,619
Assessment	41,301	42,182	42,948	42,413	41,072
Cemetery	3,814	500	600	5,128	6,866
Other expenses	38,481	28,706	35,389	32,769	19,674
Total expenses	\$ 203,725	\$ 218,430	\$ 218,355	\$ 215,566	\$ 169,622
Net Income (Loss)	\$39,327	(\$4,287)	\$6,607	(\$4,889)	\$21,727

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 96,513	\$ 107,934	\$ 97,394	\$ 85,436	\$ 121,293
Bank balance - restricted	39,631	46,029	43,799	47,858	37,324
Long-term investments - cost	43,433	43,454	43,478	77,593	78,461
Long-term investments - market	56,459	60,134	62,275	65,702	69,867
Bank loan/LTD	-	-	-	-	-



Cluster I: Upper Island Cove

Other Information - 2016-2020

Synod Assessment

	2016	2017	2018	2019	2020
Synod assessment allocated	\$ 41,301	\$ 42,182	\$ 42,948	\$ 42,413	\$ 41,072
Synod assessment paid	41,301	42,182	42,948	42,413	41,072
Unpaid assessment	\$ -	\$ -	\$ -	\$ -	\$ -

Owed to Diocese

	2016	2017	2018	2019	2020
Opening Balance		\$ -	\$ -	\$ -	\$ -
Synod assessment	-	-	-	-	-
Clergy benefits	-	-	-	-	-
Clergy salary	-	-	-	-	-
Closing balance	\$ -	\$ -	\$ -	\$ -	\$ -

Statistical Report

	2016	2017	2018	2019	2020
Average attendance	160	175	175	188	180
Baptisms	26	21	31	15	15
Confirmations	20	24	12	25	0
Weddings	8	10	9	5	2
Funerals	30	24	31	29	23



Cluster J:

Churchill Falls/Labrador West/ Lake Melville/Southeast Labrador



Pro Forma Financials: Cluster J (Labrador)

- TDB



Cluster J: Churchill Falls

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 13,141	\$ 15,760	\$ 12,350	\$ 18,905	\$ 16,616
Fundraising revenue	9,799	1,982	6,108	6,344	5,549
Rental income					
Bequests					
Mission Support Grant	10,392	1,500	4,500	7,500	8,000
Salary Compensation - Other Parishes	15,496	30,019			3,268
Restricted - Cemetery					
CEWS					
Other revenue	2,371	2,700	860	8,604	129
Total revenue	\$ 51,199	\$ 51,961	\$ 23,818	\$ 41,353	\$ 33,562
Compensation - Clergy	42,896	56,405	-	37,283	12,000
Compensation - Other					
Rectory costs	660	780			
Building expenses					
Assessment					
Cemetery					
Other expenses	4,892	3,560	4,684	477	5,333
Total expenses	\$48,448	\$60,745	\$4,684	\$37,760	17,333
Net Income (Loss)	\$2,751	(\$8,784)	\$19,134	\$3,593	\$16,229

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 10,388	\$ 3,674	\$ 21,130	\$ 24,723	\$ 31,563
Bank balance - restricted					
Long-term investments - cost					
Long-term investments - market					
Bank loan/LTD					



Cluster J: Labrador West

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 105,920	\$ 110,608	\$ 119,961	\$ 123,439	
Fundraising revenue					
Rental income	-	3,656	1,356	1,380	
Bequests					
Grant in Aid					
Restricted - Outreach/Youth					
Restricted - Cemetery					
CEWS					
Other revenue	38,746	23,393	24,352	31,845	-
Total revenue	\$ 144,666	\$ 137,657	\$ 145,669	\$ 156,664	
Compensation - Clergy	62,618	62,252	79,058	83,907	
Compensation - Other					
Rectory costs					
Building expenses	33,281	16,692	9,203	19,928	
Assessment	26,302	26,200	24,885	25,037	
Cemetery					
Other expenses	45,537	45,445	40,784	38,020	-
Total expenses	\$167,738	\$150,589	\$153,930	\$166,892	
Net Income (Loss)	(\$23,072)	(\$12,932)	(\$8,261)	(\$10,228)	\$0

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance	\$ 31,895	\$ 11,613	\$ 6,626	\$ 11,655	
Bank balance - restricted					
Long-term investments - cost	111,093	106,092	328,775	313,477	
Long-term investments - market					
Bank loan/LTD					



Cluster J: Lake Melville

Financial Position - 2016-2020

Financial Performance - Income Statement

	2016	2017	2018	2019	2020
Freewill offerings	\$ 101,516	\$ 104,484	\$ 101,369		
Fundraising revenue	11,538	17,364	15,411		
Rental income		6,405	3,070		
Bequests	8,515	2,095	5,775		
Grant in Aid					
Restricted - Outreach/Youth		1,225	1,105		
Restricted - Cemetery	1,000	1,200	1,200		
CEWS					
Other revenue	19,802	14,037	13,766	-	-
Total revenue	\$ 142,371	\$ 146,810	\$ 141,696		
Compensation - Clergy	60,930	58,712	69,732		
Compensation - Other					
Rectory costs	6,250	5,247	7,180		
Building expenses	26,073	38,250	15,878		
Assessment	27,344	27,917	26,444		
Cemetery					
Other expenses	25,206	12,959	21,692	-	-
Total expenses	\$145,803	\$143,085	\$140,926		
Net Income (Loss)	(\$3,432)	\$3,725	\$770	\$0	\$0

Financial Position - Balance Sheet

	2016	2017	2018	2019	2020
Bank balance					
Bank balance - restricted					
Long-term investments - cost					
Long-term investments - market					
Bank loan/LTD					



Cluster J: Southeast Labrador Financial Information - 2016-2020
