

# DIOCESAN PASTORAL CENTRE OF THE BISHOP OF VICTORIA, CORPORATION SOLE

## Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

|   | 2017                | 2016              |
|---|---------------------|-------------------|
| <b>Revenue:</b>                                       |                     |                   |
| Parish assessments                                    | \$ 1,136,104        | \$ 1,144,355      |
| Donations   | 472,158             | 66,049            |
| School assessments                                    | 899,250             | 835,412           |
| <b>Ministries and programs:</b>                       |                     |                   |
| Donations   | 98,301              | 110,817           |
| Grants  | 152,026             | 206,291           |
| Program revenue recognized                            | 63,351              | 17,967            |
| Donation appeal                                       | 1,245,736           | 945,486           |
| Investment income (note 6)                            | 141,205             | 310,938           |
| Property income                                       | 250,744             | 251,668           |
| Administration fees                                   | 28,747              | 38,123            |
|   | 4,487,622           | 3,927,106         |
| <b>Expenses:</b>                                      |                     |                   |
| General Diocesan                                      | 488,092             | 468,250           |
| Ministries and programs                               | 2,389,415           | 2,027,520         |
| Interest on bank loans                                | 1,329               | 148               |
| Property expenses                                     | 60,133              | 61,900            |
| Administration  | 230,175             | 185,307           |
| Appeal campaign expenses                              | 72,984              | 62,639            |
| School expenses                                       | 908,495             | 834,335           |
|   | 4,150,623           | 3,640,099         |
| Excess of revenue over expenses before the undernoted | 336,999             | 287,007           |
| <b>Other expenses:</b>                                |                     |                   |
| Contribution to Priest's Trust Fund                   | 239,692             | -                 |
| Donation to Parish                                    | 326,000             | -                 |
|   | 565,692             | -                 |
| <b>Excess (deficiency) of revenue over expenses</b>   | <b>\$ (228,693)</b> | <b>\$ 287,007</b> |

See accompanying notes to financial statements.