

ST. JOSEPH CATHOLIC PARISH, GUELPH
Financial and Spiritual Report for Year 2023

On behalf of Father Bergsma and the Council, we are presenting a summary of the 2023 Financial Report for the Parish and a projected Budget for 2024. A copy of the Financial and Spiritual reports for 2023 will be provided on the Church's website. Please contact the parish office if you would like a printed copy of the reports.

Our 2023 financial results ended favourably and above budget. We ended 2023 with a positive net income of \$70,718 versus a projected balanced budget with an expected income of \$0.00. Actual capital expenditures in 2023 are below budget contributing to this positive net income.

In 2023, \$23,000 was spent to replace doors of the church. The church bells needed to be replaced at a cost of about \$16,000. The rectory garage door was replaced at a cost of about \$5,500 and security cameras were installed around the property at a cost of \$20,000. The costs for the cameras were recovered through grants from the Ontario Government. Finally, in 2023 a consultant, Rimkus, was retained to complete a Building Condition Assessment of the mechanical and electrical sections of the Parish at a cost of about \$9,000.

Sunday Collections for the year were about \$32,200 above budget while collections for the Renovation Fund were down slightly by about \$1,400. Over the last four years, Offerings and Renovation Fund collections have been trending upward, but the Sunday Collections are still about \$100,000 lower than pre-COVID-19 donations.

For 2024 we are again budgeting for a balanced budget. This projection assumes our regular collection remains unchanged from the 2023 actuals. Expenses will be increased by about \$68,000 for inflation and some higher budgeted costs in 2024.

Monthly Renovation Fund envelopes are included in your 2024 envelope packages, and we encourage you to continue to contribute. We will be using the Renovation Fund to repair the exterior envelope bricks and we will be replacing the church flooring and refurbishing and repairing the pews using the One Heart One Soul funding. There is \$368,263 currently remaining in the One Heart One Soul Fund.

Our Staff, Finance & Property Council and Fathers Bergsma appreciate your support during 2023. We are grateful for your very generous donations and support that makes St. Joseph Parish Family a great place to worship. We are also grateful to our many volunteers, Parish Ministries, especially members of our Parish Catholic Women's League and Knights of Columbus, who tirelessly contribute their time to help build a vibrant Parish Community.

We hope that everyone will take a few minutes to review the more detailed financial report, as well as the spiritual report, which will be available on the Church's website. If you have any questions or comments about the financial results, you can direct them to the Finance and Property Council Members whose names are listed on the report found on the Church's website.

Thank you.