

ST. JOSEPH CATHOLIC PARISH, GUELPH

Finance and Property Council Year 2022

March 18 and 19, 2023

On behalf of Father Bergsma and the Council, we are presenting a summary of the 2022 Financial Report for the Parish and a projected Budget for 2023. A copy of the Financial and Spiritual report for 2022 will be provided on the Church's website. Please contact the parish office if you would like a printed copy of the reports or if you have any questions.

Our 2022 financial results ended favourably and above budget. We ended 2022 with a positive net income of \$108,697 versus a projected balanced budget with an expected income of \$0.00. As we continue to come out of the Covid-19 Pandemic it is important to re-establish budgets to support Parish programs including the bookstore.

In 2022 the Parish exterior wood staining project was completed. The \$36,000 wood staining project was funded with collections received through the Renovation Envelopes. The Parish bathroom countertops were replaced. The countertops had been donated by Barzotti Woodworking LTD. and the installation labour was donated by Gatto Homes. A lazer projector was purchased for the church hall. The Rectory also required a new water softener, and fence.

Although the Sunday Collections were \$28,042 above budget collections for the Renovation Fund were down \$17,534 and donations from other organizations were down \$8,130. Over the last three years, Offerings and Renovation Fund collections have been trending slightly upward, but they are approximately \$100,000 lower than pre-COVID-19 donations.

For 2023 we are again budgeting for \$0.00 net income or a balanced budget. This projection assumes our regular collection income remains unchanged from the 2022 actuals. Expenses will continue to grow by inflation from the 2022 actual amounts and the 2023 expenses will increase by \$106,165 (or 25%) mainly due to budgeted capital improvement requirements, escalations and support to the bishop and diocese.

Monthly Renovation Fund envelopes are included in your 2023 envelope packages and we encourage you to continue to contribute. We will be using the Renovation Fund monies to continue to carry out capital repairs, improvements and mechanical and electrical consultant studies. In addition, we will be starting work to replace the church flooring and repair the pews using the One Heart One Soul funding which \$337,485 is currently available.

ST. JOSEPH CATHOLIC PARISH, GUELPH

Our Staff, Finance & Property Council and Fathers Bergsma appreciate your support during 2022. 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, 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.

Thank you.