

ST. JOSEPH CATHOLIC PARISH, GUELPH

Finance and Property Council Report Year 2021

February 26 and 27, 2022

On behalf of Father Bergsma and the Council, we are presenting a summary of the 2021 Financial Report for the Parish and a projected Budget for 2022. Also, we will provide the Spiritual Report for the 2021 calendar year. Due to the Pandemic printed copies will not be provided this year, however the information will be posted on the Church's website. Please contact the parish office if you have any questions.

Our 2021 financial results ended significantly above budget. We ended 2021 with a positive net income of \$167,834 versus a budgeted projected income of \$0.00 or a balanced budget. As you know the Covid-19 Pandemic continues to impact the Parish. This has negatively impacted societies', Parish committees' and offerings however the building fund collections ended the year higher than 2020.

In 2021 the Parish air conditioning system was replaced. The \$30,100 replacement cost was funded with money from the One Heart One Soul Campaign. In the 2021 Budget presentation last year a second major project was identified for implementation. This project was to repair and stain the Parish exterior wood finishes. This project did not occur as planned but has been rescheduled for 2022.

The Parish offerings and revenue have decreased significantly during the Pandemic. The parish expenses in turn have also decreased but mostly due to the fact that project work did not get done in 2021. As a result, and as mentioned previously the Parish net income for 2021 was a positive net income of \$167,834.

For 2022 we are budgeting for \$0.00 net income or a balanced budget. This projection assumes our collection income remains unchanged from the 2021 actuals. Expenses will continue to grow by inflation from 2021 actual amounts and we plan to spend \$98,500 on capital improvements.

As noted in our last year's report our Church and Rectory is aging and various component parts (heating, electrical, roof, etc.) will soon require replacement or upgrades. The 2017 Building Condition Assessment study concluded that over the next 10 years \$2.2 million will be required to make various repairs and upgrades. We will be reviewing the study to determine yearly priorities of the various repair and improvement items identified. The Parish will be fully informed of our progress and the related costs involved.

Monthly Renovation Fund envelopes are included in your 2022 envelope packages and we encourage you to continue to contribute. We will be using the Renovation Fund monies to implement the staining of the Parish exterior wood finishes capital improvement project this year.

Our Staff, Finance & Property Council and Fathers Bergsma appreciate your support during 2021. 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, that will be posted 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.