

ST. JOSEPH CATHOLIC PARISH, GUELPH
Financial and Spiritual Report for Year 2024

Finance and Property Council Presentation

On behalf of Father Bergsma and the Council, we are presenting a summary of the 2024 Financial Report for the Parish and a projected Budget for 2025. A copy of the Financial and Spiritual reports for 2024 will be provided on the Church's website. Please contact the parish office if you would like a printed copy of the reports.

Our 2024 financial results ended favourably and above budget. We ended 2024 with a positive net income of \$103,111 versus a projected balanced budget. The positive net income for the 2024 budget is a result of the Parish project to update the church interior with new flooring, paint and pew replacement or refurbishment not happening.

In 2024, \$151,217 was budgeted to be spent on major capital improvements. Only \$50,600 was spent on the following projects. \$14,200 was spent on a new dishwasher for the parish hall. Outside brick repair was completed at a cost of \$6,900. \$5,900 was spent on additional cameras for the property and \$6,500 was spent on flood lights, A new water heater was required at a cost of \$2,700. \$3,800 was spent for maintenance on the storm water catch basins. Finally, \$10,800 was spent for consultant fees for planning and design for the church flooring, paint and pew project. The renovations to the Church interior is taking more time than expected as we are looking at Canadian companies to manufacture new pews.

Sunday Collections ended the year approximately \$2,200 below budget while collections for the Renovation Fund were slightly above budget by about \$1,700. This means 2024 offerings ended the year about \$500 lower than 2023. Offerings and Renovation Fund collections have levelled off the last two years and are still about \$80,000 lower than pre-COVID-19 donations.

For this year, 2025, we are budgeting for a balanced budget. This projection includes expenditures of \$300,000 to complete some of the scope of work for the project to upgrade the church interior. We are also looking for a made in Canada solution for new pews and we are hoping to proceed with some of the work this year.

Monthly Renovation Fund envelopes are included in your 2025 envelope packages, and we encourage you to continue to contribute. We will most likely require the Renovation Fund and the One Heart One Soul Fund to complete the work to upgrade the church interior. There is \$371,584 currently remaining in the One Heart One Soul Fund.

Our Staff, Finance & Property Council and Father Bergsma appreciate your support during 2024. 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, and Parish Ministries, especially members of our Catholic Women's League Knights of Columbus, and the BLD Community, 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,

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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.