



## St Mary's & the Missions 2023 Year End Financial Report

Dear benefactors of St. Mary's and the Missions Parish,

I am happy to present our financial report for the year 2023 and thank everyone whose donations are reflected in this report.

Since arriving last July, I have been struck by the care and dedication you all have for your parish. This is reflected in your financial support as well as the time and energy you put into making this parish a place for people to encounter the Lord. To be more precise, our parish is eight places people can go to encounter the Lord. With the busyness of life, there has never been a greater need for places of retreat, oases of peace, prayer, and community. Your support, financial or otherwise, makes these places possible. For that, I thank you.

In Christ,

Fr. David Reitzel  
Parish Priest

### Notes from the Parish Bookkeeper

Before Christmas, the Parish Finance Council published a written update forecasting that we would end the year with a deficit in excess of \$40,000. In very short order, our parishioners responded, as we hoped you would, by increasing PAR donations, and making extra Christmas gifts to the parish. As you read through the following financial statements for 2023, you will see that we were able to reduce our deficit to \$30,000. We will continue to work on this imbalance throughout 2024. In the meantime, we are fortunate to have a modest savings account to fall back on while we work toward bringing our finances back on track.

As with any charity, we strive to be transparent about our finances. The financial details from our annual Registered Charities Information Return are available online to anyone at any time. Simply search for 'St Mary's Parish' within the charities listing of the Canada Revenue Agency website at [www.canada.ca](http://www.canada.ca).

If you have more specific questions about the parish finances, they can be directed to your church representative on the Finance Council or to myself at the parish office.

Amy Harrison  
Parish Bookkeeper

### Parish Finance Council Members

Joan Tod (Owen Sound), Robert Foster (Meaford), Helen Beirnes (Chatsworth), Therese Kocher (Hepworth/Sauble), Larry Ernewein (Wiaraton), Bernard Roy (Tobermory), Derrick Malone (Lion's Head)

St Mary's and the Missions - 2023 Year End Financial Report

**OPERATING FUND INCOME**

	<b>2023 Actual</b>	<b>2022 Actual</b>	
<b>Parish Income</b>			
1. Offerings			
Envelope Offerings	380,780.67	342,090.90	
PAR Donations	170,378.04	171,325.04	
Online Offerings through CanadaHelps	9,149.55	7,102.42	
2. Legacies & Bequests	-	-	
3. Donations from Parish Groups (note 1)	1,000.00	1,000.00	(1) Typically, special gifts from our parish groups
4. Weddings/Funerals	6,500.00	11,775.00	(eg. CWL/KCs) are put toward the building fund
5. Interest Earned from the Bank	6,699.36	1,126.81	
6. Fund Raising	-	-	
7. Rental Income			
Church Hall Rentals	680.00	-	
Wiaraton House (Note 2)	8,400.00	8,400.00	(2)The house we own, beside the church in Wiaraton,
Rectory Rent - retired priest	6,000.00	3,000.00	is being rented out to a family for a modest income
8. Religious Articles			
Gift Shop Sales + Books	2,278.65	2,023.65	
Lighthouse CDs	764.53	341.00	
Vigil Candles	1,937.62	1,209.26	
Missals	1,781.25	1,414.66	
9. Donations in Kind (ie: stocks)	-	-	
11. Interest Earned from Diocese Investments	5,321.11	6,535.06	
12. Course Fees/Donations (eg: Alpha)	-	616.00	
<b>Total Income</b>	<b>601,670.78</b>	<b>557,959.80</b>	
<b>Flow Through Items (Note 3)</b>			
13. Mass Intention Requests	12,820.00	10,930.00	(3) The income shown in this section is collected on behalf of other organizations
14. Other Parish Collections			Here you see the donations coming in; on the next page, the donations being paid out.
Catholic Charities	8,617.41	9,378.64	
Cemeteries Collections	15,039.39	17,264.20	
Salvation Army/Giving Tree	-	357.65	
15. Diocesan Collections			
Seminary Education	1,177.00	822.00	
Share Lent	2,815.00	3,275.00	
Good Friday	3,586.00	2,761.10	
Pope's Pastoral Works	1,259.00	888.00	
Needs of the Canadian Church	1,082.00	789.00	
Evangelization of the Nations	1,242.00	1,246.00	
Missionary Co-op Program	2,836.00	-	
Cura Pastorum (Priests' Pension)	1,737.00	1,787.00	
Indigenous Reconciliation Fund	1,850.00	1,832.50	
Other (Turkey Earthquake Relief)	6,015.00	-	
<b>Total Flow Through Items</b>	<b>60,075.80</b>	<b>51,331.09</b>	
<b>TOTAL OPERATING FUND INCOME</b>	<b>661,746.58</b>	<b>609,290.89</b>	

## OPERATING FUND EXPENSES

	<u>2023 Actual</u>	<u>2022 Actual</u>	
<b>Parish Expenses</b>			
16. Churches & Office Expenses (Note 4)	85,662.89	84,675.22	<i>(4) lines 16, 17 &amp; 18 include such expenses as: utilities, snow removal, general repairs,</i>
17. Rectory Expenses (Note 4)	16,877.50	37,018.29	
18. Owen Sound Parish Hall Exp (Note 4)	13,638.08	13,894.05	
19. Altar & Sacristy, Music, expenses	17,577.30	12,790.72	
20. Rectory Food & Kitchen Supplies	11,140.37	9,588.91	
21. Office & Admin Expenses	11,117.99	10,754.58	
22. Salaries - Clergy	123,292.76	112,839.70	
23. Salaries - Lay Staff	238,390.74	224,260.31	
24. Employee Benefits (Clergy+Lay Staff)	70,526.09	50,050.53	
25 Retreats/Seminars/Ed Costs	2,133.81	2,444.22	
26 Bank & PAR Fees	540.00	540.00	
27 Parish Committees & Councils	435.23	1,000.40	
28 Parish Fellowship Activities	457.65	317.47	
29 Fundraising Expenses	-	-	
30 Cathedraticum Expense (Note 5)	39,561.16	37,224.07	<i>(5) Cathedraticum is a percentage of our income that we send to the Chancery Office to help with Diocesan administrative costs.</i>
<b>Total Expenses</b>	<u>631,351.57</u>	<u>597,398.47</u>	
<b>Flow Through Items (Non-Budgeted)</b>			
31 Mass Intentions Paid	12,820.00	10,930.00	
32 Other Parish Collections - Paid			
Catholic Charities	8,617.41	9,378.64	
Cemeteries	15,039.39	17,264.20	
Salvation Army/Giving Tree	-	357.65	
33 Diocesan Collections - Paid (Note 6)			<i>(6) special collections taken up locally are sent to the Diocese to be disbursed to Catholic organizations both close to home, and around the globe.</i>
Seminary Education	1,177.00	822.00	
Share Lent	2,815.00	3,275.00	
Good Friday	3,586.00	2,761.10	
Pope's Pastoral Works	1,259.00	888.00	
Needs of the Canadian Church	1,082.00	789.00	
Evangelization of the Nations	1,242.00	1,246.00	
Missionary Co-op Program	2,836.00	-	
Cura Pastorum (Priests' Pension)	1,737.00	1,787.00	
Indigenous Reconciliation Fund	1,850.00	1,832.50	
Other - Turkey Earthquake Relief	6,015.00	-	
<b>Total Flow Through items</b>	<u>60,075.80</u>	<u>51,331.09</u>	
<b>TOTAL OPERATING FUND EXPENSES</b>	<u>691,427.37</u>	<u>648,729.56</u>	

## SUMMARY

	<u>2023 Actual</u>	<u>2022 Actual</u>
<b>Total Income</b>	661,746.58	609,290.89
<b>Total Expense</b>	691,427.37	648,729.56
<b>Net Income</b>	<u>(29,680.79)</u>	<u>(39,438.67)</u>



**PARISH BUILDING FUND - Dec 31, 2023**

	<b>Actual 2023</b>	<b>Actual 2022</b>
<b>Income</b>		
1. Building Fund Collections	85,278.51	94,898.95
2. Legacies & Bequests	7,170.53	66,311.65
3. Donations from CWL/KCs/Parish Groups	8,568.00	690.82
4. Interest Earned	4,962.00	2,967.64
5. Fund Raising (bread, honey, plants, mugs)	7,942.20	7,150.76
6. Rental Income (Church halls)	-	950.00
7. Donations in Kind (stock)	11,376.00	9,953.52
8. One Heart One Soul withdrawal	117,000.00	-
9. Interest Earned (Chancery)	5,216.42	4,985.98
<b>Total Income</b>	<b>247,513.66</b>	<b>187,909.32</b>
<b>Expense</b>		
10. Fundraising Expenses	1,756.80	2,832.88
11. Cathedraticum Expense	1,543.71	1,542.21
12. Capital Expenditures		
Church Buildings Renos & Improvements	37,183.10	996.52
Rectory Renos & Improvement	-	1,757.15
New Construction	843,067.50	2,657,739.44
Furniture/Equipment Purchases	14,069.40	10,246.71
<b>Total Expense</b>	<b>897,620.51</b>	<b>2,675,114.91</b>
<b>Net Income</b>	<b>(650,106.85)</b>	<b>(2,487,205.59)</b>

<b>Building Fund Breakdown (Dec 31/23):</b>	
New Office/Rectory	113,899.78
Owen Sound	32,076.34
Meaford	29,052.39
Sauble Beach	40,210.05
Hepworth	21,843.41
Warton	83,021.28
Chatsworth	29,569.94
Tobermory	678.65
Lion's Head	1,316.31
<b>Total</b>	<b>351,668.15</b>

**One Heart, One Soul**  
 Our three year commitment to the Diocese 'One Heart, One Soul' campaign wrapped up in 2022.

Total contributions by our parish were \$574,765. Our share of this was 75%. We have drawn \$432,000 to use on the new rectory, leaving \$1,649 in the account.

**PARISH ASSETS - as of Dec 31, 2023**

**Operating Fund Assets**

Bank Account	
Operating Fund	32,912.29
Cash on Hand at year end	86.51
HST Rebate Receivable	
Operating Fund	9,395.94
Investments with the Diocese	
Operating Funds	176,975.60
Cathedraticum Owing for 2023	(22,158.23) (note 7)
<b>TOTAL OPERATING ASSETS</b>	<b>197,212.11</b>

**Building Fund Assets**

Bank Account	
Building Fund	97,354.51
HST Rebate Receivable	
Building Fund	77,865.53
Investments with the Diocese	
Building Funds	176,263.37
Stock Investment	-
<b>TOTAL BUILDING ASSETS</b>	<b>351,483.41</b>
<b>OWING: Building Loan from Diocese</b>	<b>3,908,766.87</b>

(7) We chose to only pay half of our owing Cathedraticum in 2023 to maintain cashflow. This will be paid in 2024.

**TOTAL CONSTRUCTION PROJECTS COSTS TO DATE (2017 - 2023)**

**Phase 1 - Offices & Parish Hall: Total Costs to Feb 18, 2021**

Complete

City Fees	22,544.00
Architect	110,528.63
Engineering	10,548.13
Contractors	1,154,366.20
Parish Hall Appliances	17,488.09
	<b>1,315,475.05</b>

**Phase 2 - Rectory: Total Costs to Dec 31, 2023**

Complete

Planning/Consulting	21,671.58
City Fees	36,789.65
Architect	327,565.72
Engineering	23,068.35
Contractors	4,289,392.45
Basement Finishing	124,802.67
	<b>4,823,290.42</b>

Our building projects are now complete! This was a monumental undertaking that has dramatically improved our priests' living situation. Many people are to thank for the success of this project - most notably, the members of the Building Committee. The funds we borrowed from the Diocese for this project are currently interest-free, with an open-ended repayment plan.