

## ST. CLARE'S PARISH 2023 FINANCIAL REPORT

	Receipts			Disbursements	
	2023	2022		2023	2022
	\$	\$		\$	\$
<b>Regular Church Items</b>					
Offertory	127,651	131,957	Clergy & Staff Salaries	190,434	198,550
Maintenance	44,713	94,391	Clergy Health & Pension Benefits	11,535	11,535
Collections - Other	12,580	14,523	Employee Benefits, CPP, EI, WSIB	27,235	28,487
Easter and Christmas	12,351	10,525	General Office Expense	15,195	12,202
Baptism Weddings & Funerals	28,182	33,800	Taxes, Insurance & Utilities	60,284	46,862
Mass Income	13,985	16,820	Property & Equipment Repairs	19,712	20,007
Candle Revenue	13,502	11,581	Rectory Expenses	19,286	18,359
Bulletin Advertising	5,300	4,910	Diocesan Assessments	13,228	16,589
Interest	199	330	Miscellaneous Church Expense	5,271	2,020
			Snow Removal/Landscaping	3,111	2,995
			Liturgical Expense	6,876	9,172
			Candle Expense	2,775	-
	258,464	318,836		374,941	366,778
<b>Other Items</b>					
Faith Formation	40	-	Faith Formation	-	-
Hall Income	4,510	4,070	Hall Expenses	1,189	1,189
Article Sales	723	915	Article Sales	-	-
HST Rebates	30,106	8,969	HST Paid	29,415	27,602
Donations / Memorials / Bequests	3,608	22,567	Parish Programs	523	3,500
Sacramental Preparation	6,170	5,460	Sacramental Preparation	3,608	4,476
Charity / Outreach	855	1,230	Charity / Outreach	1,113	-
Social Activities	60,056	53,909	Social Activities	32,081	22,620
Sundry Receipts	5,089	1,380	Sundry Disbursements	2,625	1,710
Government/Other Subsidies	7,500	38,604	Family of Faith Reinvestment	36	3,131
Youth Program	1,005	-	Pilgrimage & Parish Excursions	-	-
Chancery Subsidy	18,200	15,264	Regular Loan Payment	33,800	-
			Family of Faith Loan Repayment	-	1,554
	137,863	152,368		104,391	65,782
<b>Special Diocesan Collections</b>					
ShareLife	20,321	22,158	Share Life	20,321	22,340
Papal Charities	1,668	1,462	Papal Charities	1,668	1,467
Holy Land	2,574	3,621	Holy Land	2,574	3,641
Catholic Missions in Canada	1,140	1,231	Catholic Missions in Canada	1,140	-
Needs of the Canadian Church	1,261	1,332	Needs of the Canadian Church	1,261	1,337
Marygrove Camp	1,549	1,847	Marygrove Camp	1,549	1,852
World Missions	1,445	1,245	World Missions	1,445	1,330
Shepherds' Trust	2,046	3,062	Shepherds' Trust	2,046	3,263
Other	4,438	1,004	Other	4,438	2,240
	36,442	36,962		36,442	37,470
<b>Special Receipts</b>			Furniture & Fixtures	9,625	8,898
Insurance Claims	-	104,902	Major Renovations:		
Floor Project	139,980	5,768	Hall Flood Repair	-	101,899
			Floor Project	113,105	36,000
<b>Total Receipts</b>	572,749	618,836	<b>Total Disbursements</b>	638,504	580,828

**ST. CLARE'S PARISH 2023 FINANCIAL REPORT**

<b>Outstanding Debt</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
January 1st	235,887	237,441
Payments by St. Clare	(a) (33,800)	-
Payments by Family of Faith Funds	-	(1,554)
Archdiocesan Matching	(b) (33,800)	-
Total December 31st	<u>168,287</u>	<u>235,887</u>

(a) Parishes are assessed 15% of their church donations and other miscellaneous items by the the Archdiocese annually. Currently, St Clare's Parish assessed rate is 5% until the outstanding loan is reduced to \$140,000. The Parish's payment against the outstanding debt was \$33,800 in 2023.

(b) The Archdiocese have agreed to further reduce the outstanding debt by amounts paid by St. Clare's Parish. The matching loan reduction will continue until the debt is reduced to \$140,000. The interest rate on the debt is 0% until the \$140,000 target is achieved.

<b>Cash Balance</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
December 31st	<u>115,790</u>	<u>260,603</u>

\* The 2022 amount includes approximately \$52,000 collected for the new church floor project.

December 31st Accounts Payable \$ -

<b>St. Clare's Church &amp; Rectory Renovation Project</b>		
	<b>Archdiocese Loan</b>	<b>Amount Spent</b>
	<b>\$</b>	<b>\$</b>
<b>2017</b>	-	25,294
<b>2018</b>	338,505	301,068
<b>2019</b>	729,979	755,830
<b>2020</b>	36,294	22,587
	<u>1,104,779</u>	<u>1,104,779</u>

The renovation / restoration project began in 2017 and was completed in 2020. The project involved new church entrance steps, replace boilers, upgraded fire door hardware, asbestos removal, restoration of Church and Rectory facades, east retaining wall, as well as a new Rectory parking lot and landscaping. The total cost of the renovation / restoration project was financed by the Archdiocese from funds raised and segregated by the Family of Faith campaign to rehabilitate old historical churches. Currently, the advances are interest free.