

St Gerard Income and Expense Statement For the 12 Month Period Ending Dec 31, 2023

<u>Operating Income and Expense</u> (Note (1))	<u>2024 (Budget)(3)</u>	<u>2023 Actual</u>	<u>2022 Actual</u>
Total Revenue	\$ 432,915	\$ 436,474	\$ 347,950
Expenses			
Salaries	\$ 209,228	\$ 195,832	\$ 178,025
Diocesan Support	\$ 59,485	\$ 59,484	\$ 55,980
Operations	\$ 109,890	\$ 105,079	\$ 95,483
Administration	\$ 31,177	\$ 33,699	\$ 21,851
Programs	\$ 21,160	\$ 24,793	\$ 24,296
Total Expenses	\$ 430,940	\$ 418,887	\$ 375,635
Net Operating Surplus/ (Deficit)	\$ 1,975.00	\$ 17,587.00	(\$-27,665.00)

<u>Other Charities Collected</u> (Note 2)	<u>2023</u>	<u>2022</u>
Together in Action * (Note 4)	\$ 39,097.00	\$ 36,194.00
Mission Mexico	\$ 8,094.00	\$ 8,749.00
St Vincent de Paul	\$ 53,486.00	\$ 54,006.00
Other	\$ 5,371.00	\$ 3,715.00
Total	\$ 106,048.00	\$ 102,664.00

<u>Non Financial Statistics</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Baptisms	26	41	28
Funerals	17	26	24
Confirmations	22	21	8
Marriages	3	0	1
First Communion	55	18	23
Profession of faith	1	2	0

Notes to Financial Statement

1. Operating Income and Expense - Refers to the regular collection of donations and the costs associated with the operation of the church and its facilities on a cash basis.

Highlights for fiscal 2023 with comparative to fiscal 2022:

	<u>2023</u>	<u>2022</u>	<u>Change</u>
Gross General Revenues	\$436,474	\$347,950	+ 88,524
Net Operating surplus (Deficit)	\$17,587	(\$27,665)	+45,252
Electronic Donations	\$134,899 (31%)	\$120,894 (31%)	+\$14,005

The significant positive turnaround in fiscal 2023 as noted above was attributable to notable one time anonymous donations as well as a general responsiveness from parishioners as a whole in increasing their giving.

2. Charities Collected For - Represents funds that St Gerard's collects on behalf of other charities and remits directly. These amounts are not included in the parish's operating income and expenses as well as the Budget.

3. The Budget- For fiscal 2024, at the direction of the Calgary Diocese, revenues were budgeted at 85% of the most recent three year averages. In addition to the budgeted revenue and expenses as noted herein, the parish has also budgeted \$15,000 for capital expenditure contingencies. No capital expenditures were recorded in fiscal 2023.

4. TIA -As a result of the generous response from parishioners, the parish was successful in exceeding the 2023 TIA goal of \$36,194.

General -

The parish was successful in recording a net surplus in fiscal 23 as parishioners positively responded to reverse the operating deficit recorded in fiscal 22. Gross revenues increased **\$88,524 or 25%** resulting in a net operating surplus of \$17,587 which represented a **\$45,252 or 166%** year over year turnaround from the \$27,665 Operating deficit recorded in 2022.

The parishes discretionary cash position as at Dec 31, 2023 was **\$160,338 UP \$15,378** from \$144,960. recorded as at December 31, 2022.

On behalf of Fr Ignatius Tran, we wish to acknowledge all of our faithful parishioners who work tirelessly to foster growth, vitality and the spiritual warmth that continues to be the hallmark of our beloved St Gerard parish!

17-Jan-24

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