

Immaculate Heart of Mary, Grand Bend

Year-End Operating Statement 2024

2024-12-31

OPERATING RECEIPTS		OPERATING RECEIPTS	YTD	COMMENTS	YTD Bdgt	Prior Year
		Offerory	\$ 118,909	A	\$ 110,000	\$ 111,086
		Christmas	\$ 6,312	B	\$ 5,000	\$ 4,704
		Easter	\$ 1,370	C	\$ 1,000	\$ 1,060
		Thanksgiving Appeal	\$ 9,265	D	\$ 10,000	\$ 7,701
		Stipends	\$ -		\$ 600	\$ 600
		Parish Social Activities	\$ -		\$ -	\$ -
		Donations	\$ 2,150	E	\$ 2,500	\$ 9,666
		Ministry Revenue	\$ 78		\$ -	\$ 75
		Rental Income	\$ 1,080	F	\$ 2,500	\$ 1,386
		Fundraising	\$ -		\$ -	\$ -
		Sales of Religious Articles	\$ 910		\$ 1,200	\$ 1,228
		Miscellaneous	\$ 1,500	G	\$ 1,500	\$ 2,466
		Canada Emergency Wage Subsidy	\$ -		\$ -	\$ -
		<u>Subtotal</u>	<u>\$ 141,574</u>		<u>\$ 134,300</u>	<u>\$ 139,973</u>
		Special Collections Received	\$ 3,105	H	\$ 3,800	\$ 3,861
TOTAL OPERATING RECEIPTS			\$ 144,679		\$ 138,100	\$ 143,834
OPERATING EXPENDITURES						
	Facilities					
		Parish	\$ 3,237		\$ 4,050	\$ 3,458
		Rectory	\$ 3,344		\$ 2,800	\$ 2,665
		Church	\$ 7,565	I	\$ 29,730	\$ 6,241
		Office	\$ 954		\$ 1,100	\$ 716
		Hall	\$ 131		\$ -	\$ 300
		Other	\$ -		\$ -	\$ -
		Land Maintenance	\$ 6,038		\$ 6,000	\$ 5,734
		Utilities	\$ 6,832	j	\$ 9,150	\$ 8,677
		Insurance	\$ 3,477	K	\$ 3,250	\$ 3,083
		Property Taxes	\$ -		\$ -	\$ -
		Liturgy	\$ 2,472		\$ 3,000	\$ 2,620
		<u>Subtotal</u>	<u>\$ 34,050</u>		<u>\$ 59,080</u>	<u>\$ 33,496</u>
		Compensation	\$ 57,923	L	\$ 57,400	\$ 47,069
		<u>Subtotal</u>	<u>\$ 57,923</u>		<u>\$ 57,400</u>	<u>\$ 47,069</u>
	Ministry & Education					
		Education	\$ 1,337		\$ 900	\$ 759
		Ministry	\$ 2,999		\$ 3,500	\$ 2,874
		Parish Social Activities	\$ 116		\$ -	\$ 69
		Religious Articles for Resale	\$ -		\$ -	\$ -
		Miscellaneous	\$ 96		\$ -	\$ -
		Stipends Paid	\$ 514		\$ 600	\$ 536
		<u>Subtotal</u>	<u>\$ 5,061</u>		<u>\$ 5,000</u>	<u>\$ 4,238</u>
	Collections & Assessments					
		Special Collections Paid	\$ 2,825	M	\$ 2,800	\$ 2,806
		Fundraising Expense	\$ -		\$ -	\$ -
		Diocesan Assessment	\$ 13,619		\$ 13,620	\$ 13,619
		Donations Paid	\$ 606	N	\$ 200	\$ 1,946
		<u>Subtotal</u>	<u>\$ 17,050</u>		<u>\$ 16,620</u>	<u>\$ 18,371</u>
TOTAL OPERATING EXPENDITURES			\$ 114,084		\$ 138,100	\$ 103,175
Operating Surplus (Deficit)			\$ 30,594	O	\$ -	\$ 40,659
Financial Viability %			126.8		100.0	139.4

CAPITAL RECEIPTS

Bequests	\$	-	
Insurance Claims	\$	-	
Fundraising	\$	-	
Donations for Capital Projects	\$	(2,355)	P
Interest Income	\$	3,812	Q
Interest Received from Loan Fund	\$	14,531	R
Interest Rebates	\$	-	
Sale of Parish Assets	\$	-	
PST Rebates	\$	-	
<u>Subtotal</u>	\$	15,988	

TOTAL CAPITAL RECEIPTS	\$	15,988
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CAPITAL EXPENDITURES

Collections & Assessments			
Suspense	\$	-	
Subtotal	\$	-	
Fundraising Expense			
Fundraising Expense	\$	-	
Land	\$	-	
Construction more than \$5,000	\$	79,301	S
Furniture more than \$5,000	\$	-	
Interest Paid on Loans	\$	-	
<u>Subtotal</u>	\$	79,301	

TOTAL CAPITAL EXPENDITURES	\$	79,301
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DEPOSIT AT THE DIOCESE	\$	582,334
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COMMENTS

A	Offertory – \$ 8,909.00 over budget – Thank you!
B	Christmas – Over budget by \$1,312.00
C	Easter - \$370.00 over budget
D	Thanksgiving Appeal – Under budget by only \$735.00
E	Donations – Mostly in and out entries, but retained over \$1,500
F	Rental Income – Goderich Rectory rental income – only six months rent as Father Tom became an associate pastor for our Family of Parishes
G	Miscellaneous – Bulletin Advertising Income –\$1,500.00
H	Special Collections – Mostly in and out entries but see item N
I	Church – Less expenses than forecasted
J	Utilities – Less than forecasted
K	Insurance – Increased costs
L	Compensation – Just slightly over budget
M	Special Collections – Mostly in and out entries
N	Donations-World Mission (\$180.00) and Truth and Reconciliation (\$100.00) processed through Special Collections but remitted through Donations See items H&E
O	Operating Surplus – \$30,594.00
P	Donations for Capital Projects – The expense of \$ 7,982 for Roofing items (see S) was incorrectly coded here. Amount should be \$5,627.
Q	Interest Income - \$3,812.00
R	Interest from Loan Fund - \$14,531.00
S	Construction over 5,000.00 - Should have been \$87,283 as \$7982 for Roof repairs, including replacement of Bell Tower roof, was coded incorrectly to Donations for Capital Projects (see P)