

Our Lady of Mount Carmel

Year-End Operating Statement 2024

2024-12-31

OPERATING RECEIPTS		OPERATING RECEIPTS	YTD	COMMENTS	YTD Bdgt	Prior Year
	Offertery		\$ 96,783	A	\$ 83,090	\$ 82,321
	Christmas		\$ 10,742	B	\$ 11,750	\$ 11,172
	Easter		\$ 2,025	C	\$ 2,000	\$ 1,815
	Thanksgiving Appeal		\$ 14,160	D	\$ 20,000	\$ 18,690
	Stipends		\$ 950		\$ 1,000	\$ 950
	Parish Social Activities		\$ -		\$ -	\$ 668
	Donations		\$ 230	E	\$ 3,550	\$ 3,448
	Ministry Revenue		\$ 78		\$ 90	\$ 87
	Rental Income		\$ 1,080	F	\$ 2,160	\$ 1,080
	Fundraising		\$ -		\$ -	\$ -
	Sales of Religious Articles		\$ 187		\$ 500	\$ 337
	Miscellaneous		\$ 1,000	G	\$ 1,000	\$ 1,249
	Canada Emergency Wage Subsidy		\$ -		\$ -	\$ -
	<u>Subtotal</u>		<u>\$ 127,235</u>		<u>\$ 125,140</u>	<u>\$ 121,817</u>
	Special Collections Received		\$ 6,485	H	\$ 6,700	\$ 6,310
TOTAL OPERATING RECEIPTS			\$ 133,720		\$ 131,840	\$ 128,127
OPERATING EXPENDITURES						
	Facilities					
	Parish		\$ 1,938		\$ 2,240	\$ 2,141
	Rectory		\$ 3,624		\$ 3,600	\$ 3,435
	Church		\$ 2,716		\$ 2,900	\$ 2,838
	Office		\$ 954		\$ 950	\$ 826
	Hall		\$ -		\$ -	\$ -
	Other		\$ -		\$ -	\$ -
	Land Maintenance		\$ 2,959	I	\$ 1,350	\$ 1,288
	Utilities		\$ 11,672		\$ 13,000	\$ 12,232
	Insurance		\$ 15,767	J	\$ 14,750	\$ 14,024
	Property Taxes		\$ 912		\$ 850	\$ 829
	Liturgy		\$ 2,626		\$ 3,100	\$ 3,025
	<u>Subtotal</u>		<u>\$ 43,167</u>		<u>\$ 42,740</u>	<u>\$ 40,638</u>
	Compensation		\$ 58,075	K	\$ 59,950	\$ 56,228
	<u>Subtotal</u>		<u>\$ 58,075</u>		<u>\$ 59,950</u>	<u>\$ 56,228</u>
	Ministry & Education					
	Education		\$ 1,337	L	\$ 900	\$ 876
	Ministry		\$ 3,179		\$ 3,500	\$ 3,450
	Parish Social Activities		\$ 116		\$ 800	\$ 745
	Religious Articles for Resale		\$ -		\$ -	\$ 100
	Miscellaneous		\$ 90		\$ -	\$ -
	Stipends Paid		\$ 514		\$ 1,500	\$ 619
	<u>Subtotal</u>		<u>\$ 5,235</u>		<u>\$ 6,700</u>	<u>\$ 5,790</u>
	Collections & Assessments					
	Special Collections Paid		\$ 2,495	M	\$ 2,800	\$ 2,545
	Fundraising Expense		\$ -		\$ -	\$ -
	Diocesan Assessment		\$ 15,047		\$ 15,000	\$ 14,947
	Donations Paid		\$ 3,990	N	\$ 4,650	\$ 4,231
	<u>Subtotal</u>		<u>\$ 21,532</u>		<u>\$ 22,450</u>	<u>\$ 21,722</u>
TOTAL OPERATING EXPENDITURES			\$ 128,009		\$ 131,840	\$ 124,378
Operating Surplus (Deficit)			\$ 5,711	O	\$ -	\$ 3,748
Financial Viability %			104.5		100.0	103.0

CAPITAL RECEIPTS

Bequests	\$ -
Insurance Claims	\$ -
Fundraising	\$ -
Donations for Capital Projects	\$ 22,070
Interest Income	\$ 2,140
Interest Received from Loan Fund	\$ 4,519
Interest Rebates	\$ -
Sale of Parish Assets	\$ -
PST Rebates	\$ -
<u>Subtotal</u>	<u>\$ 28,730</u>

P
Q
R

TOTAL CAPITAL RECEIPTS \$ 28,730

CAPITAL EXPENDITURES

Collections & Assessments			
	Suspense	\$ -	
	Subtotal	\$ -	
Fundraising Expense			
	Fundraising Expense	\$ -	
	Land	\$ -	
	Construction more than \$5,000	\$ 118,834	S
	Furniture more than \$5,000	\$ -	
	Interest Paid on Loans	\$ -	
	<u>Subtotal</u>	<u>\$ 118,834</u>	

TOTAL CAPITAL EXPENDITURES \$ 118,834

DEPOSIT AT THE DIOCESE

\$ 152,207

COMMENTS	
A	Offertory – Over budget by \$13,693.00 – Thank you!
B	Christmas – Over budget by \$1,008.00
C	Easter – over budget by \$25.00
D	Thanksgiving Appeal – Under budget by \$5,840.00
E	Donations – Mostly in and out entries
F	Rental Income – Goderich Rectory – only six months of rent as Father Tom became an associate pastor for our Family of Parishes
G	Miscellaneous – Bulletin advertising \$1,000.00
H	Special Collections – Mostly in and out entries but please also refer to item World Mission remitted through Donations (\$320.00) - Includes cemetery \$3,670.00 remitted through Donations – See item N
I	Land Maintenance – more mowing than expected.
J	Insurance – Increased costs for all parishes
K	Compensation – On track
L	Education - Share of Priest Retreats higher than Budget
M	Special Collections Paid– More contributed so more paid out. (IN / OUT Entry) See H
N	Donations Paid – See item H
O	Operating Surplus – \$5,711.00
P	Capital Donations Received - \$22,070.00 – Thank you!
Q	Interest Income - \$2,140.00
R	Interest from Loan Fund - \$4,519.00
S	Construction more than \$5,000.00 – \$118,834.00 includes ~\$31K for Electrical Relo & Bal. Stain Glass Storms