

Parish Finance Committee

St. James the Greater

ANNUAL FINANCE REPORT 2023

Finance Committee: Father Clarence, Beth Laderoute (Chairperson), Bob Gallagher, Betty Chauvin, Dennis Daley, Norean Richardson

Parish and rectory upgrades

A few items resulted in increased costs this year:

- A small flood in the meeting room in the rectory basement due to a frozen pipe. Fortunately, this was caught before any significant damage. Repairs and a section of carpet replacement cost less than \$1,800.
- Washing machine replacement in the rectory
- Kitchen stove replacement in the rectory
- Water heater replacement in the rectory

Diocesan Parish Assistance Fund

This fund invested through the diocese was established to assist the parish with unexpected major repairs or replacement of essential appliances.

As of the end of December 31, 2023, the parish investment fund has a balance of: \$20,015.15

Church elevator fund: \$4,996.43

Stained glass window repair fund: \$1,393.96

2023

INCOME	2019	2020	2021	2022	2023
Weekend/ holiday collections	75,935	70,434	66,199	69,049	69,161
General donations	6,176	2,810	1,599	6,300	4,871
Special collections	2,576	2,552	3,447	3,187	2,399
Renovation	780	666	0	0	0
Other income	30,821	29,351	35,313	41,069	39,309
Total	116,288	105,813	106,558	119,605	115,740

EXPENSES	2019	2020	2,021	2022	2023
PADP service fee	63	61	76	84	89
RCEC DAE	4,850	10,260	14,350	9,900	10,485
RCEC Benefits	5,468	4,081	3,214	5,480	5,598
Special Collections	930	3,834	3,447	3,187	2,399
Church utilities	4,428	3,928	5,266	5,738	6,491
Church elevator	840	1,550	1,387	6,122	1,718
Church insurance	4,150	3,470	3,688	3,779	4,310
Church other expenses	14,002	10,821	20,841	9,643	16,059
Rectory expenses	14,140	16,086	14,122	12,100	13,989
Office & Salaries	58,476	37,329	49,557	61,703	64,677
Liturgical & Education	937	1,051	636	827	1,567
Other	222	314	758	1,055	766
TOTAL	108,506	92,785	117,342	119,618	128,148

NET INCOME

-12,408

INCOME

Weekend/holiday collections: Sunday, loose, holidays, PADP and building fund collections

General donations: Initial donations, weddings and funerals, other donations

Special collections: additional collections with separate envelopes, e.g. Share Lent, Pastoral Works, World Mission, etc. These funds are not kept in the parish but are remitted to the associated charity.

Renovation: Fundraising income

Other income: parish cost-sharing revenue from St. Ambrose and Ste. Famille parishes, mass transfers, interest income, donations for flowers, items for resale

EXPENSES

DEA: Diocesan Administration is 15% of Sunday, holiday collections, building fund collections. This is remitted to the diocese to assist with diocesan expenses.

Special Collections; as above. The total amount collected is remitted to the associated charity.

Church other expenses: funeral expenses, church and grounds maintenance, travel expenses, building improvements, flowers.

Rectory expenses: Utilities, cell phone, food and household, property tax

Office & Salaries: salaries, deductions, office supplies, phone, internet, cable, computer and photocopier expense

Liturgical & education: workshops, retreats, liturgical and mass intention expenses

Other: items for resale, advertising expense

SUMMARY

A decrease in revenue and increased costs resulted in a deficit of \$12,408 this year. The unexpected repairs and purchases as outlined above, and increased cost of utilities were the primary expense increases. Minimum wage increases also led to higher salary costs.

A generous donation of \$2000 from CWL toward the purchase of the rectory appliances helped to defray our costs. We benefited from a government grant to replace the fluorescent lights in the church, church hall and rectory with LED lights at no cost to the parish.

The parish relies on volunteers for its smooth functioning. We are extremely grateful to all our dedicated parishioners who volunteer numerous hours in various capacities. This includes our sacristan, the building maintenance crew, the parish ministry people, the outdoor maintenance worker, musicians, and members of CWL and committees. We benefit also from the generosity of some local businesses who provide us services at reduced or no cost. Last but certainly not least, thank you to our parishioners for your ongoing financial support. As our primary source of revenue your donations are significantly needed. Our apologies to anyone not recognized here. Your work and time are always greatly appreciated.