

**St.Kevin's Parish**

**2023 Year End Report & 2024 Budget**

As presented to Parish Financial Committee April 11/24 - Mary Moylan, parish bookkeeper

Below you will find the 2024 budget, which is a projection based on the known history of income & expenses in our Parish from prior years, and our anticipated future projects.

As you can see, our income has been steadily going up. Thank you for your incredible generosity. We have however been experiencing more large building maintenance expenses; in the years 2021 to 2023, these are included in the operating expense lines. The projected loss shown for 2024 is significant, but may be reduced if donations or fundraising generate more income than budgeted for. **Please do not hesitate to contact a member of the Financial Committee, or Mary at the office, should you have any questions.**

	<b>2024 Budget</b>	<b>2023 Actual</b>	<b>2022 Actual</b>	<b>2021 Actual</b>
<b><u>Operating Revenue</u></b>				
Sunday Collections	180,100	180,495	153,520	139,019
Other Donations	8,000	11,441	6,544	5,482
Fundraising	28,000	23,092		
Interest - Savings Acc	3,000	6,405	6,681	9,853
Other Income	22,388	30,703	32,912	12,872
OLP Rectory Rent 10 months	18,000			
Insurance Claims		11,516	9,793	
Gov't Wage Subsidy COVID	no subsidy	no subsidy	no subsidy	6,183
<b>Total Operating Revenue</b>	<b>\$259,488</b>	<b>\$263,653</b>	<b>\$209,449</b>	<b>\$173,409</b>
<b><u>Operating Expenses</u></b>				
Diocesan Assesment	28,286	24,000	21,240	25,000
Loan Interest & Payments	14,628			
Office & Supplies	11,794	15,268	11,695	9,883
Liturgical Expenses	7,818	10,721	7,173	2,662
Church St.Kevin's	33,737	51,130	40,738	26,975
Tate rectory (priest's residence)	17,802	16,958	14,969	9,628
Church OLP (includes rectory)	58,405	52,077	59,204	34,011
OLP Rectory Remodel Quote		14,032		
Salaries & Benefits (2024 no custodian employee)	98,431	122,110	114,980	53,642
<b>Total Operating Expenses</b>	<b>\$270,901</b>	<b>\$306,297</b>	<b>\$269,998</b>	<b>\$161,802</b>
<b>Operating Revenue - Operating Expenses equals Operating Gain or (Loss)</b>	<b>(\$11,413) (Loss)</b>	<b>(\$42,644) (Loss)</b>	<b>(\$60,549) (Loss)</b>	<b>\$11,607 Gain</b>

**Expenses - Capital Budget**

OLP - foyer repairs	124,728	1/2 loan & 1/2 from savings
St.Kevin's - 3 new rooftop furnaces	66,038	will be taking from savings
OLP - Bell Tower repair (estimate)	60,000	no contract entered into - still investigating options
<b>Total Projected Capital Expenses for 2024</b>	<b>\$250,766</b>	

**Total Operating Revenue - Total Operating Expenses - Total Projected Capital Expenses  
 equals 2024 Net projected Loss (\$262,179)**

Special Collections are not budgeted for, as these monies are collected for various charities as identified by the Diocese, and all monies are forwarded to the Diocese for distribution.

<b>Special Collections Fund</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Native Sector	636	720	420
Share Lent/Development & Peace	3,926	4,050	4,015
Needs of Church in Holy Land Gd Fr	1,590	1,550	1,395
Ministry Formation	708	795	555
Pope's Pastoral Works	680	753	585
Needs of the Church in Canada	660	615	745
World Mission Sunday	1,085	905	830
Bishop's Annual Appeal	565	495	340
SVDP (most donations are now direct to SVDP)			10
<b>Total Special Collections</b>	<b>\$9,850</b>	<b>\$9,883</b>	<b>\$8,895</b>