

SACRED HEART PARISH
FINANCIAL REPORT
FOR YEAR ENDING DECEMBER 31, 2024

REVENUE

	2024	2023
Regular Offerings (Sunday, Easter, Christmas)	\$169,761.21	\$162,878.15
Building Fund	\$25,009.07	\$23,689.69
Hall Rental	\$755.00	\$1,500.00
Sacramental (Funerals, Weddings/Baptisms)	\$2,000.00	\$4,550.00
Legacies & Bequests	\$ -	\$ -
Donations from other Parish Societies	\$15,566.79	\$39,195.13
Sales of Religious Articles	\$533.45	\$765.00
Interest from All Sources	\$6,421.70	\$6,538.36
Fund Raising-Gross Value	\$46,589.80	\$26,173.90
Income from Fellowship Activities	\$ -	\$ -
Insurance, Grants, Claims; Federal Government Revenue	\$ 725.83	\$303.68
Other Authorized Collections	\$9,490.00	\$ -
Miscellaneous Revenues, Course Fees, Sales	\$557.00	\$36,294.48
Revenue from Mass Intentions	\$4,475.00	\$2,995.00
Authorized Diocesan Collections	\$10,326.35	\$10,295.00
TOTAL REVENUE	<u>\$292,211.20</u>	<u>\$315,178.39</u>

EXPENDITURES

Church (hydro, gas, water, insurance, cleaning, etc.)	\$31,881.13	\$32,096.81
Rectory (hydro, gas, insurance, cleaning, reno, food)	\$36,718.49	\$36,537.98
Other Building Expenses (utilities, maintenance etc.)	\$-	\$-
Salaries-Clergy & Laity (visiting priests, pastoral help)	\$84,848.80	\$81,527.81
Payroll Costs-Clergy & Laity	\$10,476.50	\$10,278.86
Sanctuary, Choir, Missal & Hymnals	\$15,746.86	\$16,404.98
Office Expenses	\$7,198.47	\$9,975.14
Parish Committees & Fellowship Activities	\$1,371.02	\$4,527.60
Charitable works, Donations, Gifts & Honoraria	\$2,538.50	\$3,019.95
Retreats, Seminars & Education Cost	\$1,525.00	\$1,720.00
Bank & Interest Charges, Capital Loss on Investments	\$891.03	\$727.08
Cathedraticum Expense (annual contribution for the support of the Bishop)	\$11,604.44	\$11,604.44
HST/GST Unrefundable Portion	\$5,480.55	\$1,735.48
Fund Raising Expenses	\$ 37,428.23	\$23,273.50
Major Improvements & Building Costs	\$95,135.26	\$8,350.09
Miscellaneous Expenses	\$1,519.16	\$8,238.53
Mass Intentions Expenses	\$3,386.00	\$3,310.00
Authorized Diocesan Collections Paid	\$10,326.35	\$10,295.00
TOTAL EXPENDITURES	<u>\$358,075.85</u>	<u>\$263,623.25</u>

REVENUE OVER EXPENDITURE

\$(65,864.65)

\$51,555.14

BALANCE SHEET

ASSETS	2024	2023
Cash on hand and in Banks	\$ 78,516.27	\$ 105,727.22
Funds on deposit at the Chancery	\$ 179,283.01	\$ 222,861.31
Other Assets (HST Receivable)	\$ 6,467.74	\$ 1,543.14
TOTAL	<u>\$ 264,267.02</u>	<u>\$ 330,131.67</u>
LIABILITIES & EQUITY		
Opening Balance Equity	\$ 294,293.20	\$ 294,293.20
Retained Earnings	\$ 35,838.47	\$ -15,492.32
Net Income	\$ -65,864.65	\$ 51,330.79
TOTAL	<u>\$ 264,267.02</u>	<u>\$ 330,131.67</u>

SOCIETY OF ST. VINCENT DE PAUL-SACRED HEART PARISH CONFRENCE

2024 FINANCIAL REPORT

Bank Balance on December 31, 2023,	\$7,982.00
<u>Expenses</u>	
Food Vouchers	\$ 11,548.09
SSVP Store Vouchers	\$ 1,300.00
Insurance & dues	\$ 1,440.00
Donation to Sacred Heart School	\$ 1,000.00
Christmas Gift Card Program	\$ 1,500.00
Bank Service Fees	\$ 18.00
<u>Total Expenses</u>	\$ 16,806.89
<u>Revenue</u>	
Sacred Heart Parish Donations	\$ 17,408.35
<u>Total</u>	\$ 17,408.35
<u>Revenue Minus Expenses</u>	<u>\$ 601.46</u>
Bank Balance on December 31, 2024,	\$ 8,583.46

ANNUAL SPIRITUAL, EDUCATIONAL AND PARISH LIFE REPORT

Number of Families-----	338
Number of Persons-----	721
Average Sunday Attendance-----	390
Baptisms-----	13
Holy Communions-----	16
Confirmations -----	6
Marriages-----	2
Funerals-----	11
Elementary Schools-----	1