

RECEIPTS:

Total Collection (from envelopes and loose money)	\$444,851.89	
Building Fund	69,362.10	
Revenue from Weddings/Funerals	5,505.00	
Interest from All Source	7,939.29	
Fund Raising Donations	116,528.02	
Rental Income	1,693.00	
Revenue from Religious Articles	769.25	
Donations in Kind	329.00	
Donations from Other Organizations	46,867.26	
Recovery of Expenses	12,442.56	
Parish Fellowship Activities	492.00	
Miscellaneous Revenue	2,000.00	
Revenue from Mass Intentions	<u>5,479.00</u>	

Total General Receipts \$ 714,258.37

Diocesan Collections:

(Note: Diocesan Collections are forwarded to the Chancery Office for distribution)

Seminary Education	\$ 1,467.00	
Share Lent	2,842.00	
Needs of Church – Holy Land	6,901.30	
Pope’s Pastoral Works	1,181.00	
Needs of the Canadian Church	1,309.00	
Evangelization of Nations – World Mission	1,168.00	
Indigenous Reconciliation	2,181.50	
Cura Pastorum Collections	<u>1,459.00</u>	

Total Diocesan Collections \$ 18,508.80

TOTAL RECEIPTS FOR 2022 \$ 732,767.17

TOTAL RECEIPTS FOR 2021 \$ 657,356.96

EXPENSES:

Church (utilities/maintenance/repairs/insurance/property taxes)	\$ 96,917.73	
Rectory (utilities/maintenance/repairs/insurance/food)	39,082.67	
Sanctuary, Choir, Missals & Hymnals	16,536.56	
Office Expenses	13,829.80	
Salaries - Clergy	81,508.29	
Salaries - Laity	110,467.46	
Payroll Costs – CPP, EI and benefits	36,897.97	
Charitable Works of the Parish	5,655.00	
Retreats, Seminars & Education Costs	2,190.00	
Bank & Interest Charges	4,854.14	
Parish Committees & Fellowship Activities	9,252.28	
GST – non-refundable portion	13,934.59	
Fundraising Expense	13,402.66	
Miscellaneous Expense	3,494.66	
Donated Goods	329.00	
Mass Intention Expense	4,480.00	\$ 452,832.81

New Construction \$ 248,742.35

New Equipment for Church 5,665.99

Authorized Diocesan Collections Paid 18,508.80

GENERAL EXPENSES \$ 725,749.95

TOTAL EXPENSE FOR 2022 \$ 725,749.95

TOTAL EXPENSE FOR 2021 \$3,464,698.88

NET INCOME FOR 2022 \$ 7,017.22

NET INCOME FOR 2021 (\$2,807,341.92)

St. Benedict Parish

Financial Report 2022

*He who supplies seed to the sower and bread for food will supply
and multiply your seed for sowing and increase the
harvest of your righteousness.
2 Corinthians 9:10*

Finance Committee Members:

Fr. Lawrence Parent
Mervyn Fonseca (Chair)
Lynn Jagessar-Fonseca
Christine Folia
Muriel Green

	<u>2022</u>	<u>2021</u>
ASSETS:		
Bank Accounts	\$ 399,027.74	\$ 241,910.36
Building Fund & Mass Acct	607,668.55	716,250.49
Other current assets	8.99	472.30
GST Receivable	<u>7,268.16</u>	<u>48,323.07</u>
	<u>\$1,013,973.44</u>	<u>\$1,006,956.22</u>
In 2023, the parish invested \$950,000.00 of cash in a GIC at a rate of 4.25%		
LIABILITIES:		
Loan from the Chancery	\$12,228,625.26	\$12,228,625.26
Equity	<u>(11,214,651.82)</u>	<u>(11,221,669.04)</u>
	<u>\$ 1,013,973.44</u>	<u>\$ 1,006,956.22</u>
The parish holds another loan of \$8,600,000.00 through the Chancery with RBC at a rate 2.74%. This is in addition to the loan from the Chancery above.		

The "Cathedraticum" is a portion of St. Benedict Parish income that is provided to the Diocesan Chancery Office. In 2022, we were exempt from paying this expense.

(The Chancery is the administrative office for the Diocese of Hamilton, of which St. Benedict Parish is a part. The only source of income for the Chancery Office is that which is provided through the Cathedraticum assessment of all parishes in the Diocese).

Spiritual Report

The report below is provided to give statistical information on the reception of Sacraments in our parish, as well as other information that may be of interest.

	<u>2022</u>	<u>2021</u>
Number of registered Catholic families in our parish	4937	4423
Baptisms	191	96
First Communions	429	419
Confirmations	519	460
Funerals	14	11
Weddings	13	11