

Dear St. Mark's Parishioners,

February 2024

Attached is the St. Mark's Parish Financial Summary for January - December 2023 vs 2022, prepared by the Finance Council of St. Mark's Parish. **Please note** *K* = thousands of dollars and *M* = Millions of dollars.

### **Operating Receipts**

- Our parishioners have been very generous. Our offertory increased \$44K in 2023 compared to 2022. Thank you for your faithful financial support to St. Mark's Parish.
- Sacramental prep including First Communions and Confirmations show less revenue due to decrease in registrations.
- Thus, total operating receipts in 2023 was \$647K- an increase of \$41K from 2022.

### **Operating Expenses**

- Employee and service providers and benefit expenses are higher in 2023 vs 2022, mainly due to the hiring of a youth minister in the summer.
- Expenses for ground maintenance increased in 2023 due to more salt distribution and snow removal.
- The diocesan assessment was higher in 2023 as there were less allowable deductions compared to 2022.
- Sacramental preparation/outreach programs increased mainly due to timing of payments.
- The decrease in HST relates to less renovation expenses in 2023.
- Thus, the total operating expenses in 2023 was \$547K, an increase of \$71K from 2022.

### **Additional Information**

- We had expenses of \$8K in 2023 that was applied to the Ontario Grant received in 2022 for security measures.
- There was an expense for renovations of about \$27K for the church parking lot.
- We continue to pay down our church expansion mortgage balance. The opening balance in January 2023 was \$3.1M. We paid an additional \$229K in 2023; The monies came from our savings and the mortgage collections. Our mortgage balance as at Dec 31, 2023 was \$2.9M.
- Mortgage collections can be made monthly in the 'pink' envelopes, through PAG (Pre-Authorized Giving) and/or donations in 'Memory of a loved one.'

A huge thank you to all our faithful and generous parishioners, dedicated staff and dynamic volunteers who share your time, talent and gifts each week. Thanks to the technical crew who deliver 'livestream' masses each week. With eager anticipation we hope to build more community-strengthening friendships amongst current parishioners and working to welcome more people to our St. Mark's Parish.

It is not easy to be a faithful Christian or Catholic nowadays in this secular and anti-Christian world. It is not easy to be a good priest or pastor either. By praying and working together we can overcome obstacles and challenges. Together, we can make God's Kingdom more visible in our lives, at St. Mark's Parish and the whole world. Thank you for all your prayers and support given for St. Mark's and myself personally.

Peace and Blessings,  
Fr. Tad Walczyk, Pastor

<b>St. Mark's Parish, Stouffville</b>			
<b>Comparative Income Statement 2023 vs 2022</b>			
<b>Description</b>	<b>2023</b>	<b>2022</b>	<b>Variance</b>
Offertory	\$ 500,247	\$ 456,353	\$ 43,894
Easter, Christmas	26,651	16,736	9,915
Baptisms, Marriages, Funerals	16,120	22,255	(6,135)
Bequests & Other Donations	2,436	1,210	1,226
Sacramental prep, youth programs, candles, etc.	81,186	96,597	(15,411)
HST rebate - operating	20,703	13,143	7,560
<b>Total Operating Receipts</b>	<b>647,343</b>	<b>606,295</b>	<b>41,048</b>
Clergy salaries	48,218	46,658	1,560
Clergy assistance	9,400	6,465	2,935
Lay employees & service providers	153,382	141,512	11,870
CPP/EI and benefits	24,923	18,595	6,328
Office supplies and services	14,752	12,559	2,193
Taxes, hydro, insurance, heating	31,744	31,724	20
Property and equipment repairs	15,572	17,101	(1,529)
Choir and music	28,880	28,989	(109)
Grounds maintenance	21,259	13,903	7,356
Liturgical/mass & other expenses	12,420	12,798	(378)
Rectory expenses	12,052	10,633	1,419
Diocesan assessment	73,901	35,542	38,359
Clergy health/pension assessment	11,535	11,535	-
Sacramental preparation/outreach programs	46,161	38,559	7,602
Interest paid on bank loan	1,141	4,059	(2,918)
Furnishings & Equipment	19,503	18,031	1,472
HST paid on expenses - operating	21,943	27,367	(5,424)
<b>Total Operating Expenses</b>	<b>546,786</b>	<b>476,031</b>	<b>70,755</b>
<b>Net Operating Income</b>	<b>100,557</b>	<b>130,264</b>	<b>(29,707)</b>
<b>Additional Information</b>			
<b>One time Receipts</b>	<b>2023</b>	<b>2022</b>	<b>Variance</b>
Ontario Grant for security measures	-	10,000	(10,000)
Gold Rush Fundraiser (net amount)	-	15,360	(15,360)
Government wage subsidy	-	3,251	(3,251)
<b>One time Expenses</b>	<b>2023</b>	<b>2022</b>	<b>Variance</b>
Security measures (Ontario Grant 10k received in 2022)	8,328	-	8,328
Renovations	27,000	82,263	(55,263)
<b>Special Diocesan Collections (flow through)</b>	<b>2023</b>	<b>2022</b>	<b>Variance</b>
ShareLife, Shepherd Trust, World Mission etc.	78,061	66,011	12,050
<b>Church Expansion Mortgage</b>			
Opening balance at Jan 1, 2023	3,110,470	N/A	
<b>Less: Mortgage principal payments</b>			
Operating/Savings Account	168,748		
Mortgage collections	60,111		
<b>Sources of Funds for principal payments on Mortgage</b>	<b>228,859</b>		
Closing balance at Dec 31, 2023	<b>2,881,611</b>		