



Holy Spirit Parish  
114 Kingsmere Pl  
Saskatoon, SK S7J3V7

## Holy Spirit Parish Finance Committee August 2023 Financial Report

This report provides an update with respect to the financial position of the parish up to the end of July 31, 2023.

With respect to contributions, they have increased marginally compared to last year, but are still less than the average which existed prior to the COVID pandemic.

We note that loose cash contributions have increased substantially on a year over year basis. Please try to take advantage of envelopes or pre-authorized payment for your collections so that you can receive a tax receipt at the end of the year for your contributions. If you require envelopes, please contact the office to make this request.

As a finance committee, we endeavour to budget on a break-even basis, however it is becoming apparent that contributions will have to increase over the coming years to upkeep and maintain our church property. Over the course of 2023, the finance committee has undertaken a number of projects with respect to the upkeep and maintenance of our property such as rectory renovations, roof repairs, paving repairs and outside yard maintenance. Further, we have established a Building Sub-Committee of finance, including representatives from the finance committee, as well as parishioner members-at-large. This committee is currently preparing a plan and budget with respect to the long-term repairs, replacement equipment, maintenance and upkeep for the church to ensure that we will have the financial ability to undertake major repair and maintenance projects as they become necessary. A report specific to this work will be provided separately in due course.

Parishioners should note that our current savings, along with annual break-even budgets, will likely be insufficient to cover all building maintenance and upkeep requirements of the church on a long-term basis. As such, it is anticipated that separate major fundraising campaigns may be required in the coming years. Please keep this in mind when planning for your own financial giving in the coming years.

Thank you for your ongoing financial stewardship of the parish.

| <b>Financials to July 31, 2023</b> | <b>Year to Date</b>     |
|------------------------------------|-------------------------|
| Envelopes                          | \$159,554.31            |
| PAD                                | \$176,330.31            |
| Loose                              | \$59,696.31             |
| Other collections                  | \$26,352.53             |
| Other Income                       | \$7,869.80              |
| <b>Total Income</b>                | <b>\$541,694.18</b>     |
| <br>Expenses                       | <br><b>\$526,912.33</b> |
| <br>Surplus/(Shortfall)            | <br><b>\$14,781.85</b>  |

