

Holy Spirit Parish

Financial Results for 2024 (Preliminary)

Financial Summary

	2024	2023	Net Change
Total Revenues	\$ 1,070,000	\$ 1,063,000	+\$ 7,000
Total Expenses	900,000	868,000	- \$ 32,000
Net Change/Difference	\$ 170,000	\$ 195,000	- \$ 25,000

The \$32,000 increase in expenses was due to additional church programs as well as improvements made to the church and parking lot in celebration of Holy Spirit's 50th Anniversary. **Note:** *The 2024 numbers are preliminary and may change with final accounting entries. Final numbers will be communicated once finalized.*

Together in Action (TIA)

Holy Spirit 2024 Goal	\$ 67,660
Total Donated in 2024	70,706
Surplus Donated	\$ 3,046

The surplus amounts to 105% of our target!

A heartfelt thank you to **Al Johnson**, TIA Coordinator, for his passionate involvement and leadership with this program.

Major Variances

Savings (Compared to 2023)	Deficits (2024 Revenues less Expenses)
Electricity/Gas	Sponsorship Family (\$ 15,887)
Maintenance	Come to the Table (\$ 9,654)

Significant savings were achieved in 2024 by proactively & effectively managing our contracts & resources. By changing our energy provider and locking in utility rates in December 2023, we saved over \$60,000 compared to the previous year. Additionally, utilizing volunteers for ongoing maintenance generated an additional \$40,000 in savings. This \$100,000 in savings contributed to the surplus, which will help fund the ongoing HVAC projects. However, two important programs within our Special Collections – the **Sponsorship Family** and **Come to the Table** - incurred deficits, and we will need continued support in 2025 to offset these shortfalls.

Children's Chalice Collection

This collection was implemented in mid-August. As of December 31st, \$4,035 was raised, allowing for the purchase of 4 stables for 4 impoverished families. Each stable, costing \$1,000, consists of various livestock - cows, sheep, goats, chickens, pigs, etc. - providing these families with a sustainable means of food stability.

tiptap Update

tiptap was installed in late November and has quickly gained popularity. With over **\$2,300** donated in December, parishioners are finding it fast and easy to use. Donations are linked to the office for tax receipts. The tiptap machines are available 24/7 and are in the Gathering Area, next to the Offering Box.

2024 Financial Needs

Operations	\$ 833,000
TIA	67,000
Major Projects	300,000
TOTAL	\$1,200,000

Major Projects:

- Replace AC – **ongoing**
- HVAC Controls – **ongoing**
- Paint Church Exterior - **completed**
- Parking Lot Repairs - **completed**
- Rectory Repairs - **completed**

Our 2024 budget was based on raising \$1.2 million with \$195,000 in surplus carried over from 2023. By the end of October, we still needed to raise more than 30% of the total. We're thrilled to report that not only did we meet our goal BUT we also exceeded it, finishing the year with an additional \$65,000.

CONGRATULATIONS on a job well done!

The Heating, Ventilation and A/C projects are very complex with multiple issues to address. Our Maintenance Team is currently evaluating the best options for long-term value for the church.

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Conclusion

Over half of the parishes in our diocese are facing financial struggles, and Holy Spirit was no exception, experiencing two years of net losses in 2021 and 2022. However, working together through generous giving, utilizing volunteers anywhere and everywhere we can, and with God answering our prayers, we have '*righted the ship.*'

Volunteers are the backbone of any parish. They help save the church thousands of dollars each year. Utilizing volunteers allow parishioners to take ownership and take pride in what we have right here at Holy Spirit – a vibrant faith community. It's amazing how far we have come together these past two years.

Financial stability is very important – without it, our church (the bricks and mortar) goes away. But more importantly, nurturing and growing our faith community, for the purpose of giving praise to our Lord our God, is the nature of our existence.

Thank you for the gifts of your time, talent, and financial giving.



Our church is alive and well.

The Finance Committee

- Ron Bichel
- Joel Jarding
- Jim Fergusson
- German Luna

YOU ARE CALLED. YOU MATTER. YOU BELONG