

<b>St. Patrick Parish, Fallowfield</b>				
<b>2025 Parish Financial Report</b>				
<b>(Unaudited)</b>				
<b>Church Operating Revenue &amp; Expenses</b>	<b>Budget 2026</b>	<b>Actual 2025</b>	<b>Budget 2025</b>	
<b>Ordinary (Operating) Revenue</b>				
Parish Collections	454,505.52	404,057.52	418,400.00	
Maintenance Collections	23,300.00	45,725.75	23,300.00	
Mass Intentions, Weddings and Funerals	17,900.00	19,770.00	17,900.00	
Misc Revenue, other, missals, votive candles, interest	37,730.00	26,608.00	75,568.78	
<b>Total Operating Revenue</b>	<b>533,435.52</b>	<b>496,161.27</b>	<b>535,168.78</b>	
<b>Ordinary (Operating) Expenses</b>				
Wages and Salaries	216,940.00	214,309.02	231,100.00	
Pastoral Expenses	10,945.00	12,139.72	9,100.00	
Office Expenses	20,600.00	21,729.05	30,900.00	
Utilities	24,100.00	24,039.24	23,000.00	
Interest and Bank Charges	1,100.00	924.97	7,600.00	
Municipal Taxes and Insurance	24,000.00	23,105.08	22,200.00	
HST Non-Refundable	10,800.00	42,346.12	10,800.00	
Maintenance (garbage, cleaning, snow removal, etc.)	77,000.00	93,941.91	66,000.00	
Stipends, Sacramental Prep, Faith Formation, Pastoral Care etc.	54,750.00	55,416.36	56,650.00	
Diocesan Tax Administration	68,900.72	80,278.00	62,764.00	
Parish Sponsored Events	3,000.00	0.00	6,190.00	
<b>Total Ordinary Expenses</b>	<b>512,135.72</b>	<b>568,229.47</b>	<b>526,304.00</b>	
<b>Baxter Hall</b>				
<b>Rental Revenue</b>	34,300.00	32,663.00	23,200.00	
<b>Expenses</b>	0.00	0.00	0.00	
<b>Total Baxter Hall Revenues</b>	<b>34,300.00</b>	<b>32,663.00</b>	<b>23,200.00</b>	
<b>Total Operating Revenue (Ordinary + Baxter Hall)</b>	<b>567,735.52</b>	<b>528,824.27</b>	<b>519,776.46</b>	
<b>Total Operating Expenses (Ordinary + Baxter Hall)</b>	<b>512,135.72</b>	<b>568,229.47</b>	<b>526,304.00</b>	
<b>Net surplus (shortfall) of Church and Hall Operating Revenues over Expenses</b>	<b>55,599.80</b>	<b>-39,405.20</b>	<b>-6,527.54</b>	

### Operating Activities

As was anticipated, from an operational perspective, 2025 was a challenging financial year. Revenues were down - likely due to a combination of parishioners shifting some of their usual financial support to fund the Sacred Art project and a challenging economy. Additionally, expenses were higher than expected - primarily due to larger than anticipated maintenance and Diocesan tax expenditures. These amounts are largely outside our control. However, for expenditures related to ongoing weekly or monthly costs, our parish staff have done an excellent job of keeping those costs down. We very much appreciate the skills and dedication our of staff.

The Parish account balances as of December 31, 2025, are as follows:

- Operating Account: \$174,868 (\$171,040 plus accounts receivable \$3,828)
- Operating Surplus Account: \$181,932
- Restoration Account: \$28,906
- Refugee Account: \$64,572

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<b>(Unaudited)</b>			
<b>Restoration Activities</b>			
	<b>Budget 2026</b>	<b>Actual 2025</b>	<b>Budget 2025</b>
<b>Revenue</b>			
Restoration - Church	51,900.00	48,112.00	51,900.00
Restoration - Baxter Hall	0.00	0.00	0.00
Sacred Art revenues		151,726.00	
Interest on Church Restoration Fund	1,050.00	19,775.00	16,952.07
Interest on Baxter Hall Restoration Fund	0.00	0.00	0.00
<b>Total Revenue</b>	<b>52,950.00</b>	<b>219,613.00</b>	<b>68,852.07</b>
<b>Expenses</b>			
Restoration - Church	0.00	774,647.00	955,000.00
Restoration - Baxter Hall	90,000.00	670.00	0.00
Restoration - Rectory	0.00	300.00	0.00
Sacred Art expenditures	0.00	198,530.00	0.00
Restoration Diocesan Taxes	0.00	0.00	21,389.90
Capital Purchases (Furniture/Equipment)	10,500.00	0.00	6,000.00
<b>Total Expenses</b>	<b>100,500.00</b>	<b>974,147.00</b>	<b>982,389.90</b>
<b>Net surplus (shortfall) Restoration Revenue over Expenses</b>	<b>-\$47,550.00</b>	<b>-\$754,534.00</b>	<b>-\$913,537.83</b>
<b>Total surplus (shortfall) of Revenues over Expenses</b>	<b>\$8,049.80</b>	<b>-\$793,939.20</b>	<b>-\$920,065.37</b>

### Restoration of the Church

The Finance Council, led by Father Paul and chaired by Denis Boucher, oversaw the execution of an extensive program of works in 2025. Major church restoration work which began in 2024 with the replacement of the windows in the church was continued in 2025. In 2025 the interior of the church was restored and the church worship space was enhanced with the addition of Sacred Art to the ceiling. Many thanks go out to Rob Stamper, who served as Project Manager for the work. We thank all parishioners for their ongoing financial support and patience as we worshiped in the Monsignor Baxter Hall throughout the restoration work. We are pleased to report that the project was completed on time and under budget.

In the accompanying statement of Revenues and Expenses for the Restoration, you will note that in 2025 we spent approximately \$750,000 more than we received during the year for Restoration purposes. However, with your generous support in 2025 and prior years, we had all the funds needed to pay for the work. No borrowing was needed to complete the restoration work. At the end of 2025 approximately \$30,000 remains in our Restoration Account to help fund future works.

## Looking Ahead to 2026

For 2026 we anticipate modest increases in operating revenues and somewhat reduced operating expenses. This – along with anticipated revenues directed for restoration - should allow us the funds necessary to pay for replacing the aging Heating, Ventilating and Air Conditioning units in the Monsignor Baxter Hall, at a cost of approximately \$90,000, as well to replace a small number of assets which have reached the end of their service life (most notably the refrigerator in the Hall).

Overall, considering both daily operations and restoration activities, we anticipate a small positive surplus of Revenues over Expenses of approximately \$8,000 in 2026.

Note that we anticipate providing brief financial updates to the parish community on a quarterly basis in 2026.

With your past and anticipated future support, the Parish is in a good financial position to support and carry out a multitude of pastoral and temporal activities to further the Mission of the Church in this, our 160th year.

Thank you for your ongoing financial support, which allows us to maintain our beautiful church and provide needed services to the Parish and community.