



ST. CLEMENT PARISH ✦ PAROISSE ST-CLÉMENT
À L'ÉGLISE STE-ANNE

Spem quam sicut anchoram habemus animae tutam ac firmam. (Heb 6, 19)

Financial Statements—December 31, 2025

Attached are the financial statements for the year ended December 31, 2025 with comparisons to the year ended December 31, 2024.

Ordinary Income and Expenses

Total ordinary income was \$747,734 in 2025. The main components of ordinary income were:

- Collection revenue at \$547,208, averaged \$10,523 weekly and is very comparable to the results for 2024.
- Miscellaneous revenue at \$17,372 includes donations of \$13,394 to the St. Anthony fund (used to assist the needy).
- Revenue categorized under Parochial Organizations at \$147,212 consists primarily of profits from the golf day fundraiser of \$38,905; the parish dinner of \$7,117; and the bookstore of \$22,656.
- Other revenue at \$25,942 is primarily from the sale of candles.

Ordinary operating expenses at \$763,888 decreased by 7% from 2024.

- Expenses related to the Myrand Avenue building totaled \$232,645, decreased by 23% versus 2024. The principal components of these costs were:
 - Labour, materials and contractor fees for the renovations to the building interior- \$198,648. The renovations to the Myrand Avenue property are now essentially completed.
 - Operating costs (heating/hydro, insurance, taxes, etc.)- \$32,428.

Other Income and Expenses (Major Repairs and Replacements)

Other income totaling \$472,942 consisted of

- interest earned on our deposit account at the archdiocese \$37,564;
- capital campaign donations and payments on pledges of \$194,933;
- restoration collections of \$240,445, included \$54,944 regular restoration collections (weekly \$1,056) and donations of \$185,501 towards the cost of the new roof for the church.

Major Repairs and Replacement Expenses (capital expenditures) at \$397,139 consisted primarily of the costs incurred for the installation of the metal roof on the church. The total costs for the roof

from the start of the project to December 31st were \$477,551 and the total special collections for the roof project for the same period were \$436,648.

Overall net income in 2025, including the capital campaign donations, was \$56,683. Excluding the donations for the capital campaign, expenses exceeded revenue by \$138,250 largely due to costs associated with finalizing the renovations of the Myrand Avenue building and completing the roof on the church.

Cash in the Bank: as of December 31, 2025, the parish had \$172,327 in its regular chequing account.

Deposit Account with the Archdiocese of Ottawa-Cornwall (shown as Other Assets): as of December 31, 2025, the parish had \$1,227,159, including \$505,865 of capital campaign funds, on deposit with the archdiocese. This account earns interest at 3.5% and the parish periodically transfers surplus funds into it.

Parish Growth: in 2025 there were 26 new registrations. Since January 1, 2020, 281 new families have joined our parish.

Myrand Avenue Property: with the renovations substantially completed, the parish offices are now relocated to Myrand Avenue and our priests have taken up residence in the building. FSSP Canada Inc. has entered into negotiations with the archdiocese to purchase the building and it is anticipated an agreement of sale will be finalized within the next few months.

Parish Hall: the proceeds from the sale of Myrand Avenue will be available to finance some of the construction cost of the new parish hall. The architect has been asked to provide an updated design and costing which we anticipate will be available to present to parishioners in the near future.

Capital Campaign: the capital campaign to raise funds for the parish hall was launched in July 2023 with a 3-year period of 2023 to 2025. In January 2024 the pledge period was expanded to include 2026. As of December 31st, pledges and donations totaled \$605,566 of which \$505,865 (84%) has been received. 205 parishioners are participating in the campaign, 28 of whom have included 2026 in their pledge period. We are grateful to all who are supporting this campaign and invite you to continue this support. Now that positive steps are underway to get us closer to having a parish hall, we encourage those who have not as yet participated in the campaign to consider supporting this effort.

Plans for 2026:

In addition to continuing the work with the architect related to the parish hall and finalizing the negotiations for the sale of the Myrand Avenue property, additional supports to the beams in the church attic should be completed this spring at a cost of approximately \$53,000. This will complete all of the work related to the new roof on the church. Additionally, repairs will be carried out on some of the exterior windows in the church. The parish has received a City of Ottawa heritage grant of \$40,000 to assist with the cost of this work.

Finance Council
March 2026