

**Sacred Heart Parish
Annual Financial Report
July 1, 2019 to June 30, 2020, Fiscal Year 2020**

| | Actual Fiscal Year '19 <u>7/1/18-6/30/19</u> | Actual Fiscal Year '20 <u>7/1/19-6/30/20</u> | Budget Fiscal Year '21 <u>7/1/20-6/30/21</u> |
|---|--|--|--|
| <u>INCOME:</u> | | | |
| Offertory Collections | \$165,188 | \$143,935 | \$122,380 |
| Grand Annual Collection | 20,880 | 19,640 | 20,000 |
| Catholic Appeal Rebate | 2,496 | 1,653 | 1,000 |
| Gifts and Bequests | 34,347 | 50,000 | 0 |
| Sacramental Offerings | 29,418 | 20,770 | 20,400 |
| Flowers, Bazaar and Other | 13,808 | 11,408 | 1,200 |
| Donations | 3,457 | 5,023 | 4,000 |
| Interest | 1,406 | 1,026 | 960 |
| Lease | <u>359,220</u> | <u>379,042</u> | <u>371,520</u> |
| Total Income | <u>\$630,219</u> | <u>\$632,498</u> | <u>\$541,460</u> |
| <u>EXPENSES:</u> | | | |
| Compensation/Benefits (including Clergy) | 274,648 | 246,458 | 250,854 |
| Pastoral, Liturgical(altar supplies,charitable works & hospitality) | 19,001 | 16,560 | 22,400 |
| Office, Household and General Expenses | 64,773 | 33,297 | 32,670 |
| Utilities-Church, Rectory and Pastoral Offices | 67,341 | 55,945 | 77,600 |
| Maintenance-Church, Rectory and Pastoral Offices | 80,943 | 43,363 | 51,760 |
| Insurance Expense | 46,093 | 48,503 | 60,000 |
| Central Ministry Tithe | 73,196 | 72,960 | 74,400 |
| Catholic Appeal Assessment | 0 | 0 | 0 |
| Capital Projects | <u>21,073</u> | <u>62,894</u> | <u>0</u> |
| Total Expenses | <u>\$647,068</u> | <u>\$579,979</u> | <u>\$569,684</u> |
| Net Operating Surplus/(Deficit) | <u>(\$16,849)</u> | <u>\$52,518</u> | <u>(\$28,224)</u> |

Other Financial Information:

Parish Savings – Is comprised mostly from generous bequests, both restricted and unrestricted. These funds are the only source available to the parish to cover deficits or unforeseen capital needs. The balance as of June 30, 2020 was \$116,970.

Note – Capital Project-In July 2019 the Belmont Street parking lot was redone.

Note – In May 2020, Sacred Heart Parish received \$15,727 under the Small Business Association's Paycheck Protection Program.

