

Faith, Hope & Finances: Stewardship at Sacred Heart Parish

Today, in this financial presentation for the parish, we will cover a great deal of detail about revenues, expenses, percentages and costs. But actually, this is about much more than paying bills and salaries, buying heating oil, repairing windows, or any of the details of operating a parish in challenging times. This is about making Faith and Hope possible. Its about treasuring the gifts of faith from those who preceded us; supporting the real work of Christ in our lives; providing hope for the future of Christ's church as a whole and for us in this community.

Attending to these day-to-day, seemingly mundane things makes it possible for us to then do our primary job as a Parish and as Individuals: to know, love and serve God. Providing financial support to Sacred Heart Parish enables us all to live Christ's message of faith, hope and love in our own lives, in our families, in our community, and in our world.

In practical terms: We need to keep the lights on and the doors open in the place we gather to hear and to live Christ's message. We need to afford the activities and programs and materials that allow us to grow with each other in the Spirit. We need to engage and excite the youngest or newest of us to come to know Christ for the first time. We need to provide nourishment, encouragement and direction to those of us who seek to grow in Christ and rediscover Him during the most challenging parts of our lives. We need to reach out to those who need Christ's love and compassion the most. In short, we need to put our Faith to work.

It all takes effort. This year we are looking for an increase in revenue of \$80,000 to support the day-to-day operations of the parish, to support the programs that are so vital to sustaining our vibrant parish community, and to support the 100-year old building that we call Home.

It is up to us now to sustain our Faith, to grow it and to carry it forward. Support Sacred Heart parish financially as best as you can. Make yourself known by registering as a parish member. Participate in the Parish's Offertory Commitment Program. Share your talents, hopes, dreams, concerns, and insights with us. Participate in our various programs for music, prayer, hospitality and parish guidance.

Help us make Christ's message real here. Help us do it every day. Join us on our journey of faith today as we head into tomorrow.

Thank for your support.

The Sacred Heart Finance Committee and Parish Pastoral Council

Finance Committee

Theresa Conway, Chair
Brad Curley
Peter Feuerbach
Lou Geoffrion
Brian Kelley
David Przesiek

Parish Pastoral Council

Anthony Bullock, Jr.
Jim Cunningham
Tracy Curley
Al Gubbins
Peter Kaneb
Darice McIntire
Miles McNamee
Jane Metrano

Sacred Heart Parish

Schedule of Revenue and Expenditures (unaudited) - Summary

For fiscal years ended June 30, 2004 - 2008

	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY2008 Actual	FY 2009 Budget	Yrly Avg 2004-2008
OPERATING ACTIVITIES							
Revenue	\$ 175,123	\$ 210,502	\$ 226,757	\$ 270,185	\$ 293,697	\$ 327,000	13.8%
Expenses	(247,363)	(275,907)	(287,752)	(286,454)	(328,299)	(340,750)	7.3%
Total Operating Income (Loss)	(72,240)	(65,405)	(60,995)	(16,269)	(34,602)	(13,750)	
CAPITAL ACTIVITIES							
Revenue	73,331	75,445	126,499	104,597	70,459	74,000	-1.0%
Expenses	(37,868)	(56,487)	(25,209)	(23,145)	(205,731)	(109,576)	52.7%
Total Capital Income (Loss)	35,463	18,958	101,290	81,452	(135,272)	(35,576)	
TOTAL INCOME (LOSS)	(36,777)	(46,447)	40,295	65,183	(169,874)	(49,326)	
CHANGE IN NET ASSETS	(36,777)	(46,447)	40,295	65,183	(169,874)	(49,326)	
Net assets at beginning of the year	667,998	631,221	584,773	625,068	690,252	520,378	
Net assets at end of the year	\$ 631,221	\$ 584,773	\$ 625,068	\$ 690,252	\$ 520,378	\$ 471,052	

(refer to page 3 for Detailed Schedule of Revenues and Expenditures)

Sacred Heart Parish

Schedule of Financial Holdings (unaudited)

For fiscal years ended June 30, 2004 - 2008

	Beg Bal 10/27/2003	FY 2004 Actual	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Actual	FY 2009 Budget
Operating Cash	\$ 154,994	\$ 102,227	\$ 28,213	\$ 33,247	\$ 66,036	\$ 51,650	\$ 50,000
CDs	30,640	26,007	26,339	26,907	27,000	29,143	30,000
RCAB Depository Accounts	482,364	503,161					
Promise For Tomorrow Account			64,723	104,067	130,513	136,878	136,000
Unrestricted			465,495	460,646	415,349	208,780	160,000
RCAB Common Investment Fund					51,250	94,224	95,000
Ending Balance for Cash & Investments	\$ 667,998	\$ 631,395	\$ 584,770	\$ 624,867	\$ 690,148	\$ 520,675	\$ 471,000

Sacred Heart Parish

Schedule of Capital Needs - Summary

For fiscal years ended June 30, 2004 - 2008

Category	FY 2007 Actual	FY 2008 Actual	FY 2009 Budget	FY 2010 Projected	FY2011 Projected	Not Yet Scheduled Projected
Contingency	\$ 6,000	\$ 2,600	\$ 10,000	\$ 15,000	\$ 15,000	\$ 15,000
Maintenance	-	-	-	62,860	22,500	69,760
Replacement	-	147,984	99,576	-	-	214,820
Acquisition	-	-	-	47,945	7,500	60,000
Total	\$ 6,000	\$ 150,584	\$ 109,576	\$ 125,805	\$ 45,000	\$ 359,580

(refer to page 4 for Detailed Schedule of Capital Needs)

Sacred Heart Parish

Schedule of Revenue and Expenditures (unaudited)

For fiscal years ended June 30, 2004 - 2008

	<u>FY 2004</u> <u>Actual</u>	<u>FY 2005</u> <u>Actual</u>	<u>FY 2006</u> <u>Actual</u>	<u>FY 2007</u> <u>Actual</u>	<u>FY2008</u> <u>Actual</u>	<u>FY 2009</u> <u>Budget</u>
OPERATING REVENUE						
Ordinary Receipts						
Offerory Commitment Program			\$ 79,082	\$ 160,441	\$ 157,619	\$ 200,000
Offerory Collections (Env + Loose/Basket)	\$ 128,104	\$ 121,070	97,657	54,572	46,685	49,000
Second Collections	9,720	15,018	7,889			
Clergy & Benefit Trust Collections	-	13,502	10,111	10,744	7,993	8,000
Grand Annual Collection	4,758	5,991	3,238	25		30,000
Sacramental Offerings	5,335	6,015	11,781	8,910	16,838	10,000
Designated Gifts					32,000	
Gifts and Bequests	1,949	1,949		1,248	-	
Religious Education Fees	8,466	5,520	4,790	5,655	13,335	14,000
Donations	16,791	20,535	7,610	7,337	7,995	5,000
subtotal: Ordinary Receipts	175,123	189,600	222,158	248,932	282,465	316,000
Earned Income						
Other Income		17,667	3,765	17,480	1,844	2,000
Fundraising		3,235	834	3,773	1,395	3,000
Cash Disbursement from Depository					7,993	6,000
subtotal: Earned Income	-	20,902	4,599	21,253	11,232	11,000
TOTAL OPERATING REVENUE	175,123	210,502	226,757	270,185	293,697	327,000
OPERATING EXPENSES						
Compensation	57,160	95,619	97,527	96,105	104,721	105,000
Employee Benefits	13,201	15,172	9,711	6,055	13,291	10,000
Clergy Stipend & Related	23,273	23,898	28,258	31,439	35,745	33,300
Professional Services	1,390	1,224	1,494	4,643	8,422	4,800
Office & Related	23,322	23,323	26,833	23,781	25,549	25,000
Household	6,254	5,954	5,818	6,462	6,018	7,000
Utilities						
Heat	16,041	23,344	26,506	29,123	42,628	55,000
Other Utilities	10,551	9,312	13,043	11,249	10,714	11,000
Maintenance & Insurance	40,569	32,006	34,977	31,737	42,949	43,000
Pastoral / Liturgical	28,395	14,368	15,040	10,700	9,140	12,000
Professional Development	192	3,029	940	3,296	201	750
Other Expenses						
Pilot Newspaper	460	613	625	643	451	500
Cathedraicum	2,000	2,000	2,000	2,000	2,000	2,000
Chancery Audit Fee					-	3,000
School Tax	7,405	7,941	7,182	10,662	12,442	12,400
Nonparish Collections (OCP Funded)		17,822	17,798	18,559	13,980	16,000
Miscellaneous	17,150	283	-	-	48	-
TOTAL OPERATING EXPENSES	247,363	275,907	287,752	286,454	328,299	340,750
NET OPERATING INCOME (LOSS)	(72,240)	(65,405)	(60,995)	(16,269)	(34,602)	(13,750)
CAPITAL REVENUE						
Earned Income						
Rental Income	40,918	49,522	61,260	57,584	64,772	64,000
Reinvested Interest/Dividend Income	32,413	25,923	32,164	25,188	12,259	10,000
Net unrealized gain on investments				1,250	(6,572)	
Contribution to Promise for Tomorrow			33,075	20,575		
TOTAL CAPITAL REVENUE	73,331	75,445	126,499	104,597	70,459	74,000
CAPITAL EXPENDITURES						
Capital Acquisitions/Improvements						
Acq/Improve - Site	6,336	29,715	10,286	5,300	2,500	-
Acq/Improve - Furn & Equip	23,520	15,360	1,545	2,675	-	-
Acq/Improve - Building	8,012	11,412	13,378	15,170	203,231	109,576
TOTAL CAPITAL EXPENDITURES	37,868	56,487	25,209	23,145	205,731	109,576
NET CAPITAL INCOME (LOSS)	35,463	18,958	101,290	81,452	(135,272)	(35,576)
CHANGE IN NET ASSETS	(36,777)	(46,447)	40,295	65,183	(169,874)	(49,326)
Net assets at beginning of the year	667,998	631,221	584,773	625,068	690,252	520,378
Net assets at end of the year	\$ 667,998	\$ 631,221	\$ 584,773	\$ 625,068	\$ 520,378	\$ 471,052

Sacred Heart Parish
Schedule of Capital Needs

For fiscal years ended June 30, 2004 - 2008

CATEGORY	ITEM	Status	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	Not Yet
			Actual	Actual	Budget	Projected	Projected	Scheduled
								Projected
1.0	Contingency							
	Non planned expenses		\$ 6,000	\$ 2,600	\$ 10,000	\$ 15,000	\$ 15,000	\$ 15,000
2.0	Maintenance							
	2.1 New EX. doors hall kitchen & School	Complete	9,690					
	2.2 Repair deteriorated concrete of back rectory steps	Complete		450				
	2.3 Repair deteriorated roof rafters of bell tower					6,000		
	2.4 Repair flashing at top of bell tower to stop leaching of lime					22,500	22,500	
	2.5 Repair stairs to boiler room, church	Complete		1,000				
	2.6 Investigate & Repair Leakage SE corner of Rectory					5,000		
	2.7 Repair spalled and deteriorated concrete Hall Foundation					15,000		
	2.8 Exterior Painting of Hall					6,380		
	2.9 Repair nosing on Hall's E entry stair					2,500		
	2.10 Repair deteriorated concrete at Hall's storage room entrance					3,500		
	2.11 Provide new supports for Hall's boiler room flue					500		
	2.12 Exterior Painting of Rectory							8,280
	2.13 Repair Rose Window Damage					1,480		1,480
	2.14 Paint Interior of Church							60,000
	2.15 Repair SH Parking Lot Sink Holes	Complete		2,500				
	<i>subtotal</i>					62,860	22,500	69,760
3.0	Replacement							
	3.1 Stained Glass Resources restore glass and frames							
	3.1.1 *Repair "B2" (releading, ventilating, fabrication & inst	In Process		70,345				
	3.1.2 Repair "D2" (releading, ventilating, fabrication & inst	In Process		73,979	99,576			
	3.1.3 Repair A1 (releading)							3,000
	3.1.4 Repair B1, B3, B4, B5, B6, B7 (releading, ventilating - \$8970ea)							53,820
	3.1.5 Repair D1 (releading)							89,500
	3.2 Remove flood destroyed items from rectory basement	Complete		1,160				
	3.3 Missing Screens and storm doors-R							4,500
	3.4 Upgrade Emergency Exit System of Church doors							8,000
	3.5 Upgrade electrical wiring system throughout church							18,000
	3.6 Renovate existing lighting, add task lighting							38,000
	3.7 Church gutter and roof work to prevent leaks on Burn. Ln Side			30,200				
	<i>subtotal</i>		-	147,984	99,576	-	-	214,820
4.0	Acquisition							
	4.1 New Keyboard for music Director	Complete	2,795					
	4.2 New Church Bldg 911 Indicator	Complete		1,900				
	4.3 New office furniture and equipment GOF	Complete	500	1,600				
	4.4 Waterproofing Rectory basement to stop damage to foundation of bld.					7,500	7,500	
	4.5 Install railing at Hall's So. landing	Complete		700				
	4.6 Environmental testing report of lower hall	Complete	5,400					
	4.7 To prevent additional water damage in basement					13,445		
	4.8 New Sound System Church					27,000		
	4.9 Provide new plumbing as required for new church toilet renovations							10,000
	4.10 New Pews							25,000
	4.11 New Altar furnishings							25,000
	4.12 SGH Comprehensive Assessment Report	Complete		7,500				
	<i>subtotal</i>					47,945	7,500	60,000
	Total		\$ 24,385	\$ 193,934	\$ 109,576	\$ 125,805	\$ 45,000	\$ 359,580

Note: estimates are as of Summer/Fall 2007; not currently adjusted for inflation
BOLD items are delayed from previous year due to financial constraints

Optional Window Work

Fabrication and Installation of New Single-Glazed, Rot-Resistant Solid Mahogany Frame (B1, B3, B4, B5, B6, B7)	\$61,000 each
Fabrication and Installation of New Double-Glazed, Rot-Resistant Solid Mahogany Frame (D1)	\$ 70,345
Installation of new 1/4" Exterior Plate Glass (if new mahogany frame is installed) (D1)	\$ 13,500

(refer to page 4 for Detailed Schedule of Capital Needs)