



# SACRED HEART

CATHOLIC CHURCH  
ENCOUNTER JESUS CHRIST

October 1, 2021

Dear Brothers and Sisters,

One of the indicators of the spiritual strength of a parish is the level of generosity within the community. Many of you have shown remarkable generosity to Sacred Heart. We made it through the height of the pandemic because of your donations and offertory. I sincerely want to thank you.

Working closely with our Finance Council, I am pleased to present to you the Financial Report for fiscal year 2020-2021. Please take a few minutes to look over this year's financial report on the reverse side.

- You will notice that our collection income was down from our budget projections by \$96,048.00. I recognize that this is purely a result of the pandemic.
- You will also notice that our restricted gifts income was much higher than budget due to the generous parishioner donations for the outside mass canopy and concrete work, totaling \$55,000.00, which paid for the entire project!
- We did our very best to reduce all possible expenses without reducing services to our parishioners during these past challenging months, thus resulting in a \$5,114.00 reduction in total expenses as compared to our budget.
- In May 2020 we received a Payroll Protection Program loan in the amount of \$86,853.00. Without these funds we would have been in serious trouble. This allowed us to keep our employees serving the parish throughout the year. This loan has been forgiven, and although the expenses were incurred in fiscal year 2020-21, the total of the forgiven loan will be recorded as income in fiscal year 2021-22.
- We are now entering the third year of our **Called to Renew Campaign**. At this point we have received 44% of total pledges. These funds are held in an investment account in the name of Sacred Heart Church, through the Archdiocese of Los Angeles. We have had some setbacks, but we continue to slowly make progress toward our big plans for the future: reroofing the church, building restrooms, and expanding our friendship corner. Please note that these projects depend on the fulfillment of pledges.

This past year we have been able to complete many capital improvements around the campus: the new church carpet and floor tiles, the parking lot sealcoating, the church office, senior center and rectory flooring, the installation of air conditioning units in the rectory, the reroofing of the priests' garage and the retirement quarters, the power-washing and repainting of the church, office, rectory and hall. We were able to accomplish all these projects because of the **Called to Renew Campaign**. I wish to thank those who made pledges and have been fulfilling them. As you can see, the campaign is hugely beneficial to us.

I cannot complete this report without mentioning our new canopy, the concrete floor, the new street sign, and the beautiful banner inviting motorists to our parish. Thank you for your generous donations that made all this possible.

In November I will once again be asking you to please, prayerfully consider what your financial commitment to Sacred Heart will be. As you are well aware, Sacred Heart Church and School completely depend on you to keep our parish vital and to be able to continue serving our community.

Yours in Jesus and Mary,

Fr. Al Ezeonyeka, Pastor

	<b>Budget 2020-2021</b>	<b>Actual 2020-2021</b>	<b>Budget 2021-2022</b>
<b>Parish Income:</b>			
Mass Collections, Holy Days, Christmas, Easter	774,600.00	678,552.00	729,200.00
Baptisms, Weddings, Funerals, Quinceaeras	27,000.00	20,790.00	27,400.00
Restricted Gifts	52,000.00	94,069.00	60,000.00
RE Program Registrations and Donations	30,000.00	28,380.00	32,550.00
Investment Income	10,000.00	57,096.26	17,000.00
Fundraising	20,000.00	403.00	8,000.00
PPP Loan Forgiveness	-	-	86,853.00
School Support	14,000.00	15,890.00	14,000.00
Other Income	10,300.00	12,006.00	9,000.00
Archdiocese Collections	19,550.00	10,082.00	11,360.00
<b>Total Income</b>	<b>957,450.00</b>	<b>917,268.26</b>	<b>995,363.00</b>
<b>Parish Expenses:</b>			
<b>Administrative Expenses</b>			
Salaries and Benefits	460,888.00	445,758.00	468,241.00
Liturgy and Administration Costs	87,471.00	89,056.00	112,090.00
Utilities, Insurance and Taxes	158,540.00	147,673.00	159,540.00
Repairs and Maintenance	94,000.00	52,226.00	52,822.00
<b>Ministry Expenses</b>			
Program Costs - Ministries incl. RE Program	35,675.00	16,495.00	38,995.00
<b>Capital Expenses</b>			
Computer and Office Equipment	4,500.00	2,655.89	2,500.00
Other Equipment	-	26,037.39	22,130.00
Outdoor Awnings and Equipment	-	52,629.72	-
Construction and Improvements	-	14,615.00	-
<b>Other Expenses</b>			
Parish Assessment	81,076.00	78,293.00	74,000.00
School Support	14,000.00	15,890.00	14,000.00
Archdiocese Collections	19,550.00	9,257.00	11,360.00
<b>Total Expenses</b>	<b>955,700.00</b>	<b>950,586.00</b>	<b>955,678.00</b>
<b>Net Income/Loss</b>	<b>1,750.00</b>	<b>(33,317.74)</b>	<b>39,685.00</b>

**Called to Renew at Fiscal Year ending 6/30/21**

Total Pledges	1,702,045.00
Paid on Pledges	751,601.00