

**Sacred Heart Church
St. Hedwig Chapel
316 E. Broadway Avenue
Clifton Heights, PA 19018**

Office: 610-623-0409

sacredheartchurch@rcn.com

September 16, 2018

Dear Church Family,

I am extremely grateful for the expertise and assistance of the members of the Parish Financial Council, who have put together, reviewed and recommended this financial report for the Fiscal Year July 1, 2017 to June 30, 2018.

The Parish Financial Council is an advisory council whose purpose is to assist the Pastor in financial matters so we together maintain and be good stewards of the Lord's gifts. The Council meets quarterly to discuss the financial stability and growth of our Parish based on our yearly budget. The members of the parish Financial Council are listed on this letter. Anyone who believes he or she can be of help to the parish because of their background and experience in these matters can submit a letter to the Pastor requesting to join the council.

On this year's report you will see a deficit of \$ 89,740.00 this past Fiscal Year. The deficit is a result of certain maintenance projects: Church Stone Pointing (\$ 17,990); Resurfacing of the Parking Lot (\$ 4,250); Repair to the roof of St. Hedwig Church (\$ 4,475); Installation of telephone wiring for the office (\$ 3,725); and finally, the Archdiocesan Procedures Audit (\$ 3,000). In addition, you recall a very harsh winter which is reflected in the utility costs at both Sacred Heart and St. Hedwig Churches.

Secondly, there has been a drop in attendance which is reflected in the drop in overall contributions. By keeping to our budget we are able to pay our bills and meet our responsibilities on time. However, that being said, it is important for us to continue to be good stewards by recognizing that all good gifts come from our loving God. We must start with thanking God by coming to church and taking full, conscious and active participation at Holy Mass every Sunday and Holy Day of Obligation.

Your Parish Financial Council urge parishioners to go to Church, use their Church offering envelopes on a consistent basis, and invite you to prayerfully increase your weekly contributions given your economic situation. Finally, before the end of the calendar year, please consider making an end of the year gift to the parish which can be claimed as tax deduction for 2018. We are privileged and blessed to serve as your Parish Financial Council. Please feel free to contact us if you have any questions or concerns you may have about this specific report or about our parish. Once again, thank you for your faithful and generous efforts to be good stewards here at Sacred Heart!

Sincerely yours in Christ,

Monsignor George A. Majoros

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Sacred Heart Parish
Financial Statement
Comparison to Prior Fiscal Year End

	July 1, 2016 to June 30, 2017		July 1, 2017 to June 30, 2018	
	\$	%	\$	%
Operating Income				
Collections for Parish Use	\$ 221,423	77.48%	\$ 208,520	75.59%
Social and Donations (Net)	44,172	15.46%	45,221	16.39%
Interest Income	7,553	2.64%	8,391	3.04%
Rental Income	3,640	1.27%	3,740	1.36%
Religious Education Programs Income	0	0.00%	0	0.00%
Sacramental Fees	9,000	3.15%	10,000	3.62%
Total Operating Income	\$ 285,788	100.00%	\$ 275,872	100.00%
Operating Expenses	\$	%	\$	%
Diocesan Assessments	\$ 30,892	9.88%	\$ 40,500	11.08%
Salaries, Taxes & Benefits - Church/Rectory	156,143	49.94%	164,143	44.90%
Administration	6,509	2.08%	4,969	1.36%
Professional Fees & Service Contracts	7,357	2.35%	12,252	3.35%
Outside Printing & Publications	6,169	1.97%	5,366	1.47%
Office Supplies and Equipment	5,800	1.85%	8,417	2.30%
Liturgical & Altar Supplies	8,478	2.71%	9,355	2.56%
Religious Education Program Expenses (including Salaries)	3,965	1.27%	29	0.01%
Rectory Operating Expenses	9,463	3.03%	7,261	1.99%
Property & Liability Insurance - Church/Rectory/Parish House	21,972	7.03%	16,744	4.58%
Property & Liability Insurance - School Rental Property	0	0.00%	0	0.00%
Transportation Expense & Auto Insurance	0	0.00%	0	0.00%
Real Estate Taxes	10,848	3.47%	10,794	2.95%
Maintenance - Church	4,729	1.51%	33,086	9.05%
Maintenance - Rectory	5,599	1.79%	9,570	2.62%
Maintenance - Convent	424	0.14%	4,385	1.20%
Maintenance - School Rental Property	0	0.00%	0	0.00%
Utilities - Church	20,906	6.69%	24,252	6.63%
Utilities - Rectory	9,125	2.92%	9,661	2.64%
Utilities - Convent	4,286	1.37%	4,828	1.32%
Cemetery Operating Expenses (Net)	0	0.00%	0	0.00%
Tuition Subsidy Payments to other Catholic Schools	0	0.00%	0	0.00%
Total Operating Expenses	\$ 312,665	100.00%	\$ 365,612	100.00%
Total Operating Income (Loss)	\$ (26,877)	-9.40%	\$ (89,740)	-32.53%