

Dear Fellow Parishioners,

Annually, after the close of Sacred Heart's Fiscal Year, Msgr. Majoros and the Finance Council (Joe Lenski, Mark Wufsus and John Schmidt) are required to present our financial status to the parish.

The following summary shows the numbers for the last three years:

	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>
Income	\$280,569	\$263,551	\$263,281
Expenses	\$344,465	\$336,216	\$340,643
Deficit	(\$63,895)	(\$72,665)	(\$77,362)

We also project a deficit of \$56,080 for Fiscal Year 2021-22 (n.b., this does not anticipate large, unexpected expenses).

We do have funds in reserve from which we draw to balance the books each year. However, this will not sustain the Parish over the long haul. These funds will eventually be depleted if we maintain our current course.

We have been fiscally responsible over the past three years, paring back expenses wherever possible, but there are always unexpected expenses, e.g. new organ, furnace, roof repairs, etc.

The only way we can reverse this trend is to increase donations.

Per the year-end 2020 Census, Sacred Heart Parish has 192 registered households, of which only 104 households contribute to the Parish. Using the projected \$56,080 deficit for Fiscal Year 2021-22, to breakeven we would need an additional \$11.00 a week from the 104 households. We realize this additional amount would be a hardship for some of our Parishioners, but we are hoping that those that can will exceed the \$11.00 a week request. With your continued support, we know we will be able to turn this around.

If you have any ideas for new fundraisers to help with this issue, please forward your suggestions to the Parish office.

If you believe you can contribute your time and talent, think about becoming a member of the Finance Council. Please contact the Parish office and we will contact you.

The complete Financial Report is available on Sacred Heart's website <https://www.sacredheart-cliftonheights.net/>.

Sincerely,

Rev. Msgr. George A. Majoros
Pastor

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