

FISCAL YEAR 2020-2021 ANNUAL REPORT and BUDGET FOR FISCAL YEAR 2021-2022



INCOME		
	2020-2021 Actual	2021-2022 Budget
Church Support	\$587,028.48	\$588,480.00
Donations	19,332.53	6,900.00
Other Income	11,126.78	9,500.00
Operating Income	\$617,487.79	\$604,880.00

EXPENSES		
	2020-2021 Actual	2021-2022 Budget
Staff Salaries & Benefits	\$240,596.56	\$245,455.12
General Operating Expenses	74,572.03	84,666.00
St. Mary's School Subsidy	278,707.50	264,816.00
Religious Education Program Subsidy	28,386.82	29,424.00
Diocesan Assessment	45,161.00	30,765.00
Annual Appeal Shortfall	0.00	5,500.00
Building & Grounds	14,686.94	17,000.00
Worship & Liturgy	7,696.61	8,180.00
Adult Faith Formation and Pastoral Ministries	638.04	600.00
Operating Expenses	\$690,445.50	\$686,406.12
Operating Revenue over Expenses	(\$72,957.71)	(\$81,526.12)
Special Income - One-time Donations	164,000.00	
US Govt Payroll Protection Program Income - Forgiven Loans	82,900.00	
Total Income—Expenses	\$173,942.29	

DESIGNATED/RESTRICTED FUNDS

The income from Restricted and Designated Funds is not included above as money the parish has available for general operating expenses. These funds have generally been designated or restricted for a particular use.

Fund Balances as of June 30, 2021



Memorial Fund:	\$114,708	Mass Stipends:	\$1,160
Buildings & Grounds:	\$110,259	Tanzania:	\$821
Campaign*	\$140,008	Social Justice:	\$6,266
Funeral Kitchen	\$6,026	Archives:	\$2,235
Music Ministry	\$2,375		

*The campaign fund balance includes outstanding pledges not yet received.

Your Generosity Makes a Difference!

This past year has been a difficult time for all of us, and it seems that recovery will be much slower than we'd hoped. Financially, we were very fortunate in Fiscal Year 2021. Our income included two Payroll Protection Program loans, and both were forgiven. We also received several one-time donations which made a substantial positive impact for the year.

Sacred Heart appreciates your generous gifts of treasure and continually strives to offer programs that meet the needs of our parishioners. To continue to operate in a fiscally responsible nature, we depend on each of our parishioners for support.

Donations to Sacred Heart are tax deductible and can be made with church envelopes, electronic funds transfers, online with PayPal, or by credit card. Credit card and PayPal transactions incur service fees, but EFTs do not. Payments can be set up by calling the church office.

If you have any questions regarding our parish finances, please contact Sandy Strand or any of our Finance Council Members.



Electronic Funds Transfer —The Easy Way to Give

Electronic Funds Transfer—or EFT—is the easy way to manage your church support. By authorizing Sacred Heart to automatically withdraw your weekly or monthly contributions, you never miss a week.

On vacation and forgot to mail your envelope? Living at the cabin all summer? Gone to Arizona or Florida for the winter? No Problem. Simply specify the frequency and dollar amount you would like to donate and Sacred Heart takes care of the rest.

You get credit for contributions the same way as your check or cash donation.

Not only does EFT make giving easier for you, it helps Sacred Heart, too.

For more information or to sign-up, call the parish office at 507-451-1588.

2021-2022 Pastoral Council Members:

Cheryl Peterson (Chair)
Gene Simon (Co-Chair)
Jackie Evans (Secretary)
Mary Wilson
Grady Strand
Bill Lawrence (Trustee)
Terry Evans (Trustee)

2021-2022 Finance Council Members:

Dave Effertz (Chair)
Marie Lawrence (Secretary)
Tony Nowak
Sherry Rysavy
Bill Lawrence (Trustee)
Terry Evans (Trustee)



Parish Support through the Years

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
MID YEAR	\$ 421,249.92	\$ 420,406.47	\$ 404,974.63	\$ 378,403.14	\$ 374,854.02	\$ 361,395.43	\$ 345,151.36	\$ 300,068.46
YEAR END	\$ 807,315.09	\$ 799,502.36	\$ 780,769.05	\$ 739,485.91	\$ 730,879.50	\$ 693,064.10	\$ 625,306.63	\$ 587,027.48

Fiscal Year ends June 30.

The total number of givers at Sacred Heart in 2020 was 391 (of 743 registered families).

To help keep our parish *amazing*, prayerfully consider increasing your giving in Fiscal Year 2022.