



**SACRED HEART OF JESUS, WADSWORTH, OHIO**  
**FINANCIAL REPORT**  
**FOR THE FISCAL YEARS JUNE 30, 2019 & 2020**

	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2021 Budget</u>
Average Weekly Collection	\$ 19,006	\$ 19,333	\$ 20,498
Checking & Savings	\$ 340,156	\$ 295,144	
Capital Improvement Fund	\$ 149,772	\$ 178,013	
Building Fund	\$ 31,243	\$ 271	
Endowment Fund	\$ 172,824	\$ 170,096	
NSS Investment Growth Fund	\$ 127,418	\$ 130,287	
Number of Households	1,989	1,950	
School Enrollment	265	262	270
Parish Subsidy to Sacred Heart School	\$ 467,286	\$ 340,672	\$ 337,265
Per pupil cost	\$ 6,262	\$ 6,038	\$ 5,900
<b>Parish Receipts:</b>			
Offertory Collections	\$ 988,316	\$ 1,005,293	\$ 1,065,911
Other Collections	82,418	70,657 <sup>5</sup>	71,364
Donations & Bequests	1,048	145,585	10,000
Net Bingo Proceeds	-	-	-
Net Fundraising Income	104,897	95,709 <sup>4</sup>	96,666
Income from Parish Programs	23,348	10,885	10,994
Investment Income	3,114	10,105	10,206
Net Rental Income	-	-	-
Contributions from Parish Organizations	8,685	400	8,500
Miscellaneous Receipts	25,543	17,649 <sup>1</sup>	17,825
Designated Collections	17,050	22,345	22,568
<b>Total</b> Other Extraordinary Receipts	1,827	14,625 <sup>2</sup>	1,845
	<u>\$ 1,256,246</u>	<u>\$ 1,393,253</u>	<u>\$ 1,315,879</u>
<b>Parish Disbursements:</b>			
Salaries, Benefits & Taxes	344,354	371,046	382,177
Rectory & Household	9,058	9,255	7,328
Parish Office & Administration	47,853	49,720	48,197
Altar, Sanctuary & Liturgical	27,408	32,989	29,489
Community Outreach	44,085	41,504	41,919
Religious Education & Evangelization	106,016	103,390	99,374
Utilities	40,116	41,155	41,567
Insurance & Property Taxes	38,377	41,502	42,332
Maintenance, Repairs & Plant Operating	44,423	48,643	47,109
Diocesan Assessments	111,865	112,098	113,219
Designated Collections	16,840	21,493	21,708
Capital Disbursements	30,946	50,572	49,058
School Support	50,956	39,887 <sup>3</sup>	40,286
<b>Total</b> Other Extraordinary Disbursements			
	<u>912,297</u>	<u>963,254</u>	<u>963,763</u>
<b>TOTAL PARISH SURPLUS (DEFICIT)</b>			
	<u>\$ 343,949</u>	<u>\$ 429,999</u>	<u>\$ 352,116</u>

<sup>1</sup> Includes \$2,153 from the Rooted in Faith Campaign

<sup>2</sup> Insurance Claim Receipts

<sup>3</sup> Tuition Assistance

<sup>4</sup> Building Fund \$305 / Capital Reserve \$95,404

<sup>5</sup> SVDP \$41,412 / Tuition Assistance \$29,245



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	<b>2019 Actual</b>	<b>2020 Actual</b>	<b>2021 Budget</b>
<b>School Receipts:</b>			
Tuition & Fees	\$ 693,477	\$ 666,308	\$ 730,708
Government Assistance (Mandated Services)	102,060	99,938	101,937
Donations & Bequests	39,294	48,795	50,259
Net Fundraising	-	-	-
Net Pre-School & Latchkey	27,858	21,764	28,858
Other Student Receipts	371,370	389,090	392,980
School Support from Parish	-	-	-
Interest/Endowment/TAP Income/ Ins. Claims Receipts	51,124	42,387	42,811
<b>Total Other School Income</b>	<b>8,669</b>	<b>4,137</b>	<b>4,178</b>
	<b>\$ 1,293,852</b>	<b>\$ 1,272,419</b>	<b>\$ 1,351,731</b>
<b>School Disbursements:</b>			
Salaries, Benefits & Taxes	1,172,658	1,172,424	1,202,424
Instructional	199,808	204,739	206,786
Library	2,395	2,589	2,614
Utilities	59,365	54,147	54,688
Maintenance, Repairs & Plant Operating	149,440	80,605	81,411
Insurance & Property Taxes	-	-	-
Student Services	31,869	17,329	20,329
Administration	43,867	49,466	50,675
Faculty Residence/Convent Costs	-	-	-
Capital Improvements	57,654	-	10,000
Latch-Key Expenses	44,082	31,791	32,109
<b>Total Other Extraordinary Disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>1,761,138</b>	<b>1,613,090</b>	<b>1,661,036</b>
<b>TOTAL SCHOOL SURPLUS (DEFICIT)</b>	<b>\$ (467,286)</b>	<b>\$ (340,671)</b>	<b>\$ (352,116)</b>
<b>TOTAL COMBINED SURPLUS (DEFICIT)*</b>	<b>\$ (123,337)</b>	<b>\$ 89,328</b>	<b>\$ -</b>
<b>* Reconciliation of actual net operating results</b>			
Receipts (Church & School, excluding endowment and interest income)	\$ 2,495,860	\$ 2,613,180	\$ 2,614,593
Less: Restricted Donations (Building Fund & Cap Improvements)	(104,897)	(95,709)	(96,666)
Available Funds for operations	2,390,963	2,517,471	2,517,927
Disbursements (Church & School, excluding Capital Improvements & Building expenses)	2,584,835	2,525,772	2,565,741
Net Operating Income (Loss)	<b>\$ (193,872)</b>	<b>\$ (8,301)</b>	<b>\$ (47,814)</b>