



## Sacred Heart Church

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### PASTOR

Fr. Gregory Elder, Ph.D.

PASTOR'S ANNUAL

# FINANCIAL REPORT

FISCAL YEAR ENDED

JUNE 30, 2024

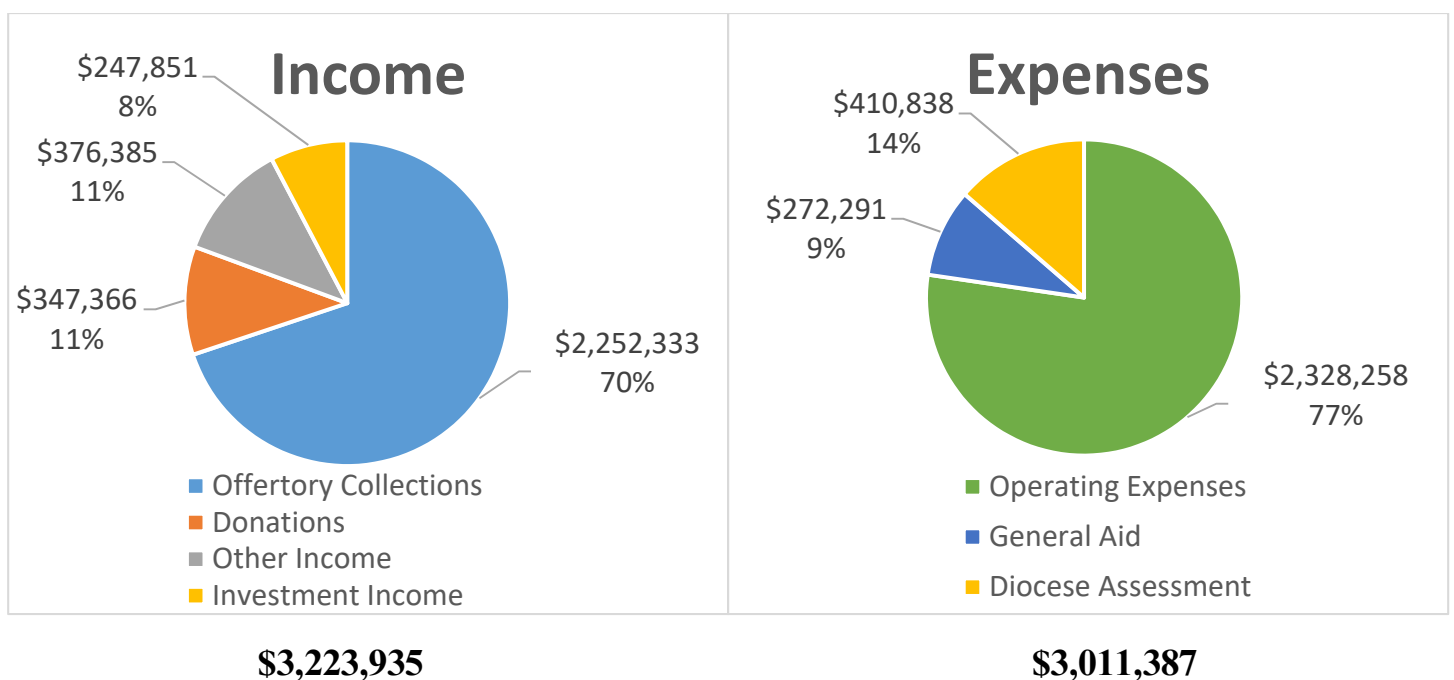
November 24, 2024

Sacred Heart Parishioners,

Together with our Finance Council, I am grateful to share our annual financial report for fiscal year ending June 30, 2024. The generosity and dedication of parishioners who gave freely of their time, talent and treasure is truly appreciated. Only with your support can we continue our mission “to grow in a relationship with God and one another through prayer, the sacraments and service.” Only through your support can we provide for 6,610 parish families on their spiritual journey with access to over thirty-five parish ministries.

Your gifts allowed Sacred Heart to finish the year strong. Total income, before one-time gifts, totaled \$3.22 million and expenses totaled \$3.01 million providing a surplus of \$212,549. One-time gifts of \$549,800 were received through bequests/wills increasing the surplus to \$762,349 for the year. Of that amount, \$555,040 was used or restricted for capital and improvement projects which are described later.

Offertory collections totaled \$2.25 million and were used to pay \$2.33 million of operating expenses. Our offertory collections will continue to be allocated for the support of the parish’s daily operations. The Diocese Assessment totaled \$410,838 and was paid primarily with interest and other income. Like many parishes in the Coachella Valley, offertory collections are seasonal, with our highest collections occurring during the ‘season’ from November through April. During the summer months, when collections are lower, we use reserves to help pay operating and other expenses of the parish. We strive to replenish reserves during the year with the higher seasonal collections.



Sacred Heart continued its support of various charities throughout the desert. During the fiscal year \$167,321 was given to churches and outside organizations including Our Lady of Soledad Church in Coachella, FIND Food Bank, Birth Choice of the Desert, Refuge Pregnancy Center, Galilee Center, International Medical Alliance, Read-With-Me Program, and the Riverside Police Officers Association. In addition, the parish subsidized Sacred Heart School in the amount of \$104,969.

With your generosity we were able to complete several projects during the year allowing us to keep our aging facilities in good working order and enhance our worship space. The single largest cost was the purchase of the vacant lot adjacent to and protruding into the church parking lot. Projects most visible are the beautification of the exterior of the church with the Garden of Eden and the relocation of the tabernacle and baptismal font to enhance our worship space.

· Purchased vacant lot on Florine Ave.	\$ 301,241
· New projectors for gym and meeting rooms	43,051
· New A/C for church	18,086
· Tabernacle and baptismal font project	25,000
· Garden of Eden	26,712
· Designated for worship space renovations (surplus DDF and contributions)	51,950
· Donations restricted for future building projects	<u>89,000</u>
	\$555,040

Finally, Sacred Heart is a vibrant Catholic community where we join with one another to receive the sacraments and celebrate other events of life. The liturgical statistics for the year are a testimony to this.

Baptisms	161
First Communions	203
Reconciliations	203
Confirmations	152
Marriages	46
Funerals	60
Anointings	240
Quinceañeras	17

As I close this year's report, I want to provide an update on our renovation project to replace the carpet and pews. As previously reported, the estimated cost is \$650,000. As of the end of October, we have \$81,513 pledged for the project. A downpayment has been made so that fabrication on the pews can be started. I anticipate work to begin next summer. I continue to ask for your prayers on this project, and for your financial generosity in support.

Thank you for your support of Sacred Heart Parish community. May God continue to bless and provide for you as you support the Church and all those we serve.

Faithfully yours,

Fr. Gregory Elder  
Pastor

**Sacred Heart Church**  
**Income Statement**  
**July 1, 2023 - June 30, 2024**

	<u>Church</u>	<u>Christ of the Desert</u>
<b>Income</b>		
Offertory Collections		
Weekly Collections	\$ 2,062,284	\$ 169,438
Christmas	52,148	690
Easter	79,799	5,651
Other Holy Days	58,102	322
Total Offertory Collections	<u>2,252,333</u>	<u>176,101</u>
Donations		
General Donations	75,048	-
Building Fund	35,182	-
Restricted Donations	237,137	22,500
Total Donations	<u>347,366</u>	<u>22,500</u>
Other Income		
Stole Fees	51,175	1,875
Fundraising Events	173,197	4,940
Other Revenues	101,080	18,168
Grant Income	2,500	-
DDF Rebates	48,433	66,175
Total Other Income	<u>376,385</u>	<u>91,158</u>
Investment Income	247,851	7,418
<b>Total Income</b>	<b>\$ 3,223,935</b>	<b>\$ 297,177</b>
<b>Expenses</b>		
Operating Expenses		
Personnel Costs	1,324,202	43,111
Liturgical Expenses	54,977	5,403
Fees and Services	99,077	11,888
Program Expenses	26,121	-
Fundraising Expenses	10,312	-
General and Administrative	237,446	3,998
Facilities	576,123	59,033
Total Operating Expenses	<u>2,328,258</u>	<u>123,434</u>
General Aid		
Sacrificial Giving	167,321	-
School Subsidy	104,969	-
Total General Aid	<u>272,291</u>	<u>-</u>
Diocese Assessment	410,838	13,140
<b>Total Expenses</b>	<b>\$ 3,011,387</b>	<b>\$ 136,574</b>
<b>Surplus before extraordinary item</b>	<b>212,549</b>	<b>160,603</b>
<b>Extraordinary Item</b>		
Bequests/Wills	549,800	-
<b>Surplus</b>	<b>\$ 762,349</b>	<b>\$ 160,603</b>

**Sacred Heart School**  
**Income Statement**  
**July 1, 2023 - June 30, 2024**  
**School Enrollment 626 Students**

	<u>Total</u>	<u>Per Student</u>
<b>Income</b>		
Tuition & Fees	\$ 4,979,467	\$ 7,954
Special Funding & Donations	301,531	482
Student Services & Activities	625,496	999
Fundraising Income	785,004	1,254
Other Income	194,075	310
<b>Total Income</b>	<b>6,885,573</b>	<b>10,999</b>
<b>Expenses</b>		
Personnel Costs	4,653,050	7,432
Instructional Expenses	226,943	362
Administrative Expenses	515,870	824
Operating Costs	572,438	914
Student Services/Activities	422,834	675
Total Fundraising Costs	255,295	407
<b>Total Expenses</b>	<b>\$ 6,646,430</b>	<b>\$ 10,614</b>
<b>Surplus</b>	<b>\$ 239,143</b>	<b>\$ 385</b>

School Enrollment (2023-2024) 626 students Preschool - 8th grade  
Staff - 80 full time employees

Fully Accredited through the Western Association of Schools and  
Colleges through 2028.

The only academic National Blue Ribbon School in the Valley  
and Diocese.

Two full time resource teachers.

Fully equipped Science Lab, S.T.E.M. Bldg Grades 3-8,  
Smart Lab Grades K-2, Art and Music Rooms.

Full time Junior High Counselor and Advising Program.

Before and after school extended care programs.

Variety of after school programs for all ages.

Junior High Elective Program.

Curriculum includes:

- Religion (Mass Weekly)
- Language Arts (Ability grouping K-8)
- Penmanship
- Math (Ability grouping K-8)
- Science
- History/Social Studies
- Art
- Music
- Spanish (K-8)
- Physical Education
- S.T.E.M. (K-8)