



2019 FINANCIAL REPORT

THE BASILICA OF THE

Sacred Heart of Jesus

Diversity | Service | History | Faith

PARISH HEALTH STATS

250 parishioners participated in all of our ministry programs

Father John Voytek joined us

25th Habitat for Humanity House built

137 new parishioners

\$1,000,000 in commitments to Save the Spires

COMMUNITY STATS

25 First Communion at Easter

13 Catechumens into the Catholic Church

25 Baptisms

27 Confirmed

18 Weddings

135 Religious Education Students

SERVICE STATS

\$44,000 Outreach Payouts

6,240 Thursday Morning Meals

150 Prison Visits

\$10,000 Midtown Assistance Center Donations

98 Giving Tree Hours

DEAR PARISHIONERS

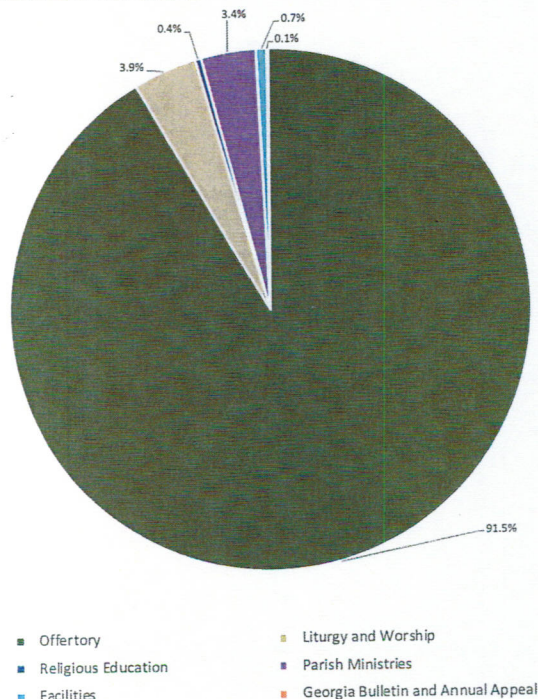
As you can see above, this has been a year of Good News! Our in-reach, out-reach and overall activity continues to be strong. Your contributions of Time, Talent and Treasure continue to be very generous, demonstrating a deep love, caring and stewardship for our parish. You are keeping our parish healthy. You will see below an update on our Save the Spires fundraising effort. We have been praying for the success of this effort each week. We are about to see our prayers answered.

SAVE THE SPIRES UPDATE

Expenditures		Funding	
Steeple Remediation	\$161,200	Fundraising Goal	\$1,250,000
Roof Repair	\$70,800	Contributions Committed	\$1,162,000
Security System	\$11,000	Contributions Received	\$916,000
Other	\$14,500	% of Goal Committed	93%
Total	\$257,500	% of Commitment Paid	79%

FY 2019 YEAR IN REVIEW

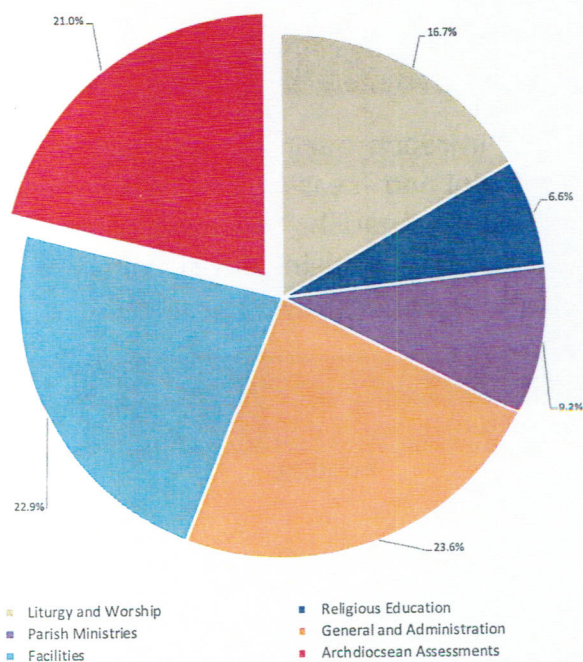
OPERATING INCOME



Looking at the numbers and the pie charts, you can easily see that the great majority of our operating income is from our community's offertory contributions. You can also easily see that a very large operating expense item are our payments for the Archdiocese Assessment. It is interesting to look at our expenses allocated into the four primary areas that our community focuses on: Masses, Sacraments, Ministries & Outreach, and Faith Formation. This view provides a sense of our stewardship.

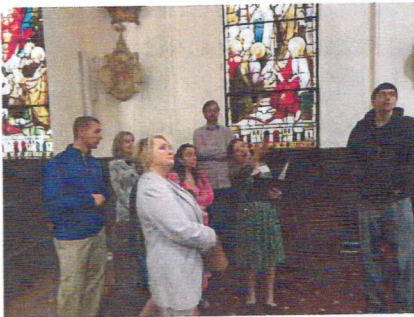
	2019 Actual	2018 Actual
Revenue	\$1,130,890	\$1,156,034
Expense	\$1,243,457	\$1,268,001
Mass	\$685,767	\$694,406
Sacraments	\$218,543	\$225,804
Ministry & Outreach	\$180,108	\$183,873
Faith Formation	\$159,039	\$163,918
Operating (deficit)	(\$112,567)	(\$111,967)

OPERATING EXPENSES



Our operating deficits continue to be funded from our savings and from bequests. During this year, we took a hard look at programs and the way we are structured to identify what could be done to reduce/eliminate our annual deficits. You will see in our FY 20 budget we plan to reduce the operating deficit by about 50%. The actions to accomplish this were put into effect during late FY 19, with several actions beginning on July 1, 2019. We will continue to take actions to reduce our budgeted deficit. And, as we do this, we will keep the importance of our Parish's mission and ministries paramount.

PARISH LIFE 2019



FY20 BUDGET & FY 19 AND FY 18 ACTUAL RESULTS COMPARISON

Description	FY 20 Budget	June 30, 2019	June 30, 2018
Operating Income			
Offertory	\$ 1,104,000	\$ 1,034,935	\$ 1,059,150
Liturgy & Worship	\$ 45,250	\$ 44,611	\$ 50,454
Religious Education	\$ 6,000	\$ 4,375	\$ 3,841
Parish Ministries	\$ 7,000	\$ 38,323	\$ 37,185
Facilities	\$ 6,000	\$ 7,455	\$ 2,880
Georgia Bulletin/Annual Appeal	\$ 1,000	\$ 1,191	\$ 2,524
Total	\$ 1,169,250	\$ 1,130,890	\$ 1,156,034
Operating Expenses			
Liturgy & Worship	\$ 186,187	\$ 207,068	\$ 214,863
Religious Education	\$ 82,938	\$ 82,593	\$ 88,041
Parish Ministries	\$ 116,094	\$ 114,154	\$ 113,504
General & Admin	\$ 323,399	\$ 293,333	\$ 292,055
Facilities	\$ 286,321	\$ 284,798	\$ 302,689
Archdiocesan Assessments	\$ 235,551	\$ 261,511	\$ 256,849
Total	\$ 1,230,490	\$ 1,243,457	\$ 1,268,001
Operating (Deficit)	(\$ 61,240)	(\$ 112,567)	(\$ 111,967)
Non-Operating Income			
Bequests & Memorials	\$ 0	\$ 96,198	\$ 0
Restoration	\$ 58,000	\$ 69,756	\$ 96,196
Capital Campaign	\$ 0	\$ 413,886	\$ 490,154
Total	\$ 58,000	\$ 579,840	\$ 586,350
Non-Operating Expenses			
Restoration	\$ 57,500	\$ 9,426	\$ 14,408
Capital Campaign	\$ 0	\$ 18,787	\$ 213,067
Total	\$ 57,500	\$ 28,213	\$ 227,475
Non-Operating Surplus	\$ 500	\$ 551,627	\$ 358,875

PARISH FINANCES OVER TIME



Looking back over a number of years, we can see that our offertories, salaries and benefits, and other expenses (other than capital campaign expenses and archdiocese assessments) are relatively “flat”. We continue to attempt to manage our expenses to match our offertories.

LOOKING AHEAD

There is a well know quote from Lou Holtz, a football coach and commentator: “In this world you're either growing or you're dying, so get in motion and grow.” There are two major initiatives, which have set us on a growth trajectory, Save the Spires and the establishment of our Marketing Ministry. The Save the Spires effort is focused on addressing long-postponed maintenance to keep our historic building safe, comfortable and beautiful for future generations. We are performing the planned major maintenance work as we collect monies in the fund-raising effort. Our next major project is the enhancement of the HVAC and the supporting electrical systems.

Our Marketing Ministry is focused on growing our community, by positioning us to benefit from the unprecedented growth in the very vibrant Intown, Midtown and Downtown areas. We need to make ourselves more visible and welcoming to visitors and to people who have recently moved into the area. We hope to see our marketing programs contribute to our growth in FY 20. As we welcome new parishioners, we want them to share in the celebration of our diversity, service, history and faith. Please ask any of our parishioners involved in these programs for more information and how you might help.

Of course as we invest in the parish's future, both to preserve and protect the building, and prepare its infrastructure and operations to support growth, we rely on your generous gifts. We have been fortunate that a number of parishioners provide for our financial future through estate gifts. Earlier this year we shared information regarding the key elements of estate planning through a well received program. We will present a version of this program in the coming year, and will continue to provide recognition for those parishioners who remember our community in their wills or through major gifts.

God bless each of you for what has been accomplished and know that you and your families continue to be in our prayers.

Msgr. Edward J. Thein, Rector