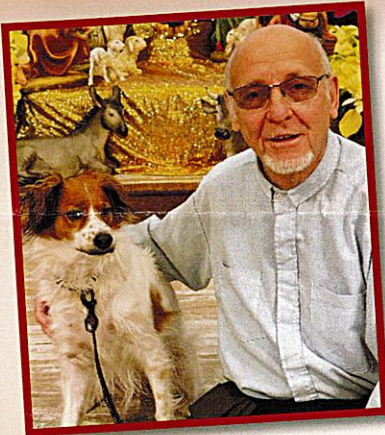


# Church of the Sacred Heart

## Financial Report to the Parish

### July 2021 – June 2024



Fr. Joe and Loki

## From the Pastor's Desk

Dear Parishioners,

I hope this letter finds you well. I am writing to share our financial report and express my heartfelt gratitude for your unwavering support.

First and foremost, thank you for your continued generosity and commitment to our parish. Your support has been invaluable, especially during these challenging times.

I am pleased to report that we are in a strong financial position. Over the past 36 months, we have made significant improvements to our facilities, enhancing our ability to serve our community better.

### Support and Generosity

Your ability to continue giving, despite the difficulties we all face, is deeply appreciated. It is your dedication that allows us to maintain and improve our parish.

### Growing Expenses

As we move forward, it is important to acknowledge that our expenses continue to grow. We are committed to managing our resources wisely and ensuring that every contribution is used effectively.

### Acknowledgments

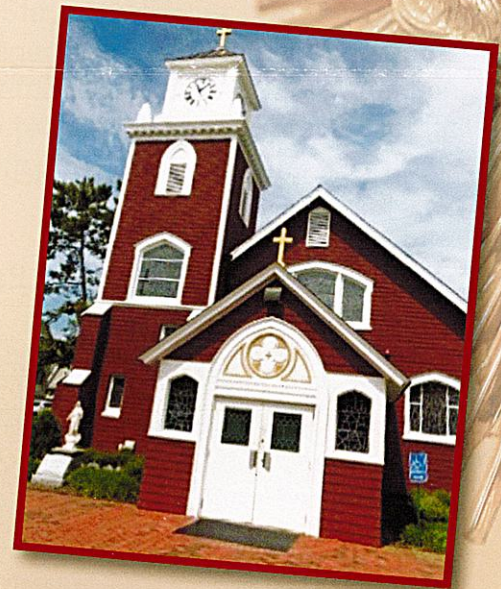
I would like to extend my sincere thanks to our staff, volunteers, catechists, and finance council for their diligent oversight and hard work. Their efforts are crucial in maintaining the financial health of our parish.

Once again, thank you for your support and generosity. Together, we will continue to build a strong and vibrant parish community.

Yours in Christ,

*Rev. Joseph G. Hlubik*

Rev. Joseph G. Hlubik





## Charitable Giving

**\$165,000**

Annual Catholic Appeal (\$55,000 met goal each year)

**\$9,775**

Assistance to various Individuals

**\$200**

Boys Town

**\$10,000**

Collier Youth Services

**\$29,152**

Disaster Relief - Haiti, Turkey, Syria, tornados

**\$2,400**

Domestic Church Media (Catholic Radio)

**\$5,500**

Fulfill (Monmouth & Ocean County Food Bank)

**\$400**

Jersey Shore Animal Center

**\$5,500**

Joan Valentine House

**\$5,500**

Mary's Table

**\$800**

PBA, Fire & First Aide (local)

**\$1,100**

Relevant Radio (Catholic Radio)

**\$7,000**

Seeds of Service

**\$7,000**

St. Gregory's Food Pantry

**\$15,000**

St. Peter's School

**\$14,000**

St. Vincent de Paul

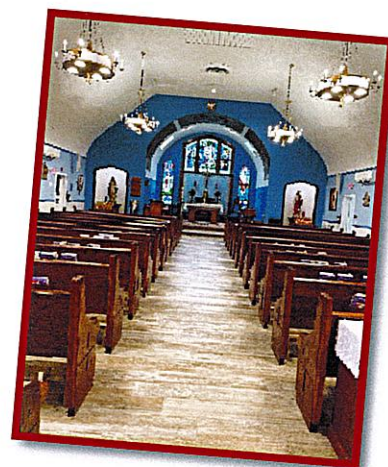
**\$11,003**

Ukraine Humanitarian Aide

## Facility Improvements

### 2021 – 2022

- Church renovation . . . \$403,762
- School: new flooring and paint . . . . . \$83,845
- Rectory: architect to prepare for updates: . . . . . \$6,600
- Casey Hall Roof . . . . . \$170,539
- Air Cleaners on all HVAC systems for Covid . . . . . \$11,755



### 2022 – 2023

- New votive racks . . . . . \$6,089
- Altar rails with kneelers . . . \$16,142
- Rectory Office changes . . \$133,008
- Casey Hall: steps, ramp, lighting, stoves . . . . . \$136,607
- Parking lot resurface and restripe . . . . . \$6,805

### 2023 - 2024

- Church foundation crack repair . . . . . \$18,000
- School: Re-caulk windows and repoint brick . . . . . \$21,800
- Rectory fence . . . . . \$6,838
- Rectory: new windows and roof repair . . . . . \$66,000



# Financial Notes & Highlights

	Jul '21 - Jun 22	Jul '22 - Jun 23	Jul '23 - Jun 24
<b>Income</b>			
Collections (weekly, Easter, Christmas, Holy Days)	\$ 576,361.86	\$ 590,099.50	\$ 595,336.92
Diocesan Second Collections	18,311.00	21,982.00	21,360.00
2021-2022 Haiti Earthquake, TN&KS Tornados, Ukraine Humanitarian Aide	16,639.00	--	--
Other Revenue (candles, mass cards, flower income)	29,550.77	46,041.00	48,062.30
Religious Education Registration	14,195.00	12,170.00	10,780.00
Donations & Bequests	42,678.35	41,623.90	262,437.55
Investment Income	108,671.72	94,322.17	124,459.43
<b>Total Income</b>	<b>\$ 806,407.70</b>	<b>\$ 806,238.57</b>	<b>\$ 1,062,436.20</b>
<b>Expense</b>			
Salary & Benefits (clergy, admin, music)	\$ 272,122.32	\$ 285,351.71	\$ 320,205.24
Charitable Appeals/Assistance to Individuals	11,999.76	19,794.50	60,570.00
Support for Catholic Education	24,094.80	23,454.60	32,890.20
Diocesan Assessments	45,784.97	52,887.00	61,772.26
Diocesan Second Collections	33,650.00	20,650.00	40,959.00
General Operating - supplies, utilities, insurance	255,381.84	245,651.67	238,961.81
Buildings & Grounds	151,271.52	140,259.15	113,139.81
2021-2022 Air Cleaners for Covid	20,012.03	--	--
2022-2023 Desks, Stoves, Votive Racks	--	9,458.48	--
<b>Total Expense</b>	<b>\$ 814,317.24</b>	<b>\$ 797,507.11</b>	<b>\$ 868,498.32</b>
<b>Net Income (Deficit) Year End</b>	<b>\$ (7,909.54)</b>	<b>\$ 8,731.46</b>	<b>\$ 193,937.88</b>

## Diocesan bills July 2021 – June 2024:

Chaplain Subsidy	\$ 36,274
Diocesan Assessment	160,444
Property & Liability Insurance	\$ 101,048
School Co-Sponsorship	80,440
<b>Total</b>	<b>\$ 378,206</b>

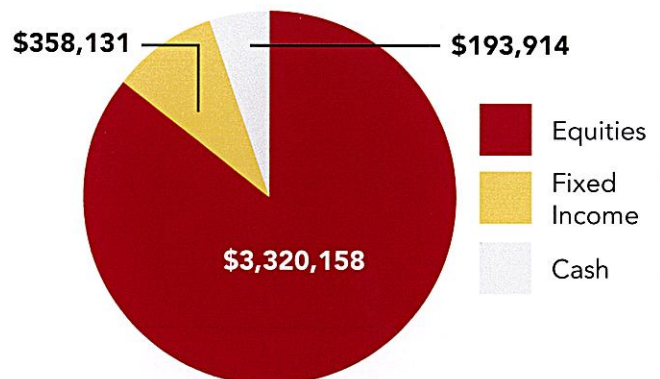
Each year we have mandatory payments due to the diocese. This represents 14% of our income.

## Loans to Other Parishes:

Our parish makes low-interest, long-term loans to other parishes in our diocese that are in need of funds for church building projects. Our current portfolio of loans is: \$722,000.

## Parish Savings Accounts:

All our savings accounts are prudently and conservatively invested and managed by Morgan Stanley advisors. Our investments are screened to only be in accounts that follow Catholic Values and Moral Teaching as instructed by the United States Council of Catholic Bishops (USCCB).





## Ways to Support:

### QCD Tax-Free Giving from your IRA

After age 73 you can withdraw from your IRA (part of your Required Minimum Distribution) a gift directly to our church (Qualified Charitable Distribution) without recognizing the income (no tax!).

Several of your fellow parishioners have already taken advantage of this idea, contributing directly from their IRA to our parish (some do it in lieu of their weekly donations). If you would like more information about how to do this or how we can split your donation between our parish and our other charities (Special Collections, Holiday & Holy Day Collections, Flowers, the Annual Catholic Appeal, etc.) please call our parish Business Manager.

### Remember us in your Will:

Thanks to several Bequests (funds given through a will) received from a variety of parishioners, they have funded many of our facilities projects and investments for the future. We are grateful to have received bequests between 2021-2024 totaling \$299,301.

Giving a sum of money through your will is as simple as adding a statement to your will similar to:

*I give and devise to The Church of the Sacred Heart, located in Bay Head, NJ, the sum of \$\_\_\_\_\_ (or asset) to be used for its general support.*

We also accept Charitable Stock Transfers. We are thankful to have received stock transfers between 2021-2024 totaling over \$30,000.



simple. secure. convenient.

### ONLINE

We encourage you to use our Parish Giving online giving system if you are able. By automating your giving through either a credit card or debit to your checking or savings account, you can prayerfully choose a giving level you are comfortable with and "set it and forget it". This way your donation comes to us whether you are able to attend each week or while you are away. It gives the parish a more even, reliable level of income over the course of the year, and it relieves the burden of having to manually count and deposit cash and checks each week.



Scan this code to go to our online Parish Giving website.

## Questions or Comments:

If you have questions or comments about our Annual State of the Parish Report please feel free to discuss them with any of the following:

#### Rev. Joseph Hlubik, Pastor

732-899-1398 x 6 or bedehouse@gmail.com

#### Marta Barkhausen, Business Manager

732-793-7291 x 322 or marta@stpioparish.com

**Trustees:** Mary Glass bayheadsands@aol.com or

Vince Spada vincespada1@gmail.com

**Finance Committee Chair:** Val Denoia,

vdenoia1@comcast.net

JOIN OUR FLOCK. GET PARISH  
ANNOUNCEMENTS, WEATHER CLOSINGS,  
MEETING NOTIFICATIONS, PRAYER REQUESTS.  
TEXT SHBAY TO 84576

