



Archdiocese of Vancouver

Sacred Heart Parish

3900 Arthur Drive, PO Box 10, Delta BC V4K 3N5

Tel: 604.946.4522 | Fax: 604.946.4533

sacredheartparish.ca | sacredheartparish@shsdelta.org

March 31, 2019

A MESSAGE FROM YOUR SACRED HEART PARISH FINANCE COMMITTEE:

Attached are our 2018 financial results as well as our 2019 budget.

A surplus of \$91,879 was achieved in 2018 primarily due to the deferral of much needed improvements such as repairs to the church roof, painting in the church, and much needed sound improvements which is one area we hear from many parishioners that demands attention.

As a result, these projects have been budgeted for 2019 under "Extraordinary Repairs and Maintenance". Project Advance proceeds will also assist in financing these projects as well so we are hoping for a good campaign.

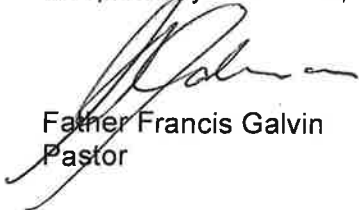
We do rely on the generosity of our parishioners and are hoping that we can increase our weekly contributions to assist us in meeting our ongoing financial obligations which increase yearly by at least the rate of inflation. We have built this into the 2019 budget.

As well, we have been advised that significant repairs to the culverts at the entrance and exit to the parking will be required in the coming 2-5 years so we need to plan for that expenditure and hope that any surpluses generated during this period will be applied to that large outlay that will be necessary.

Over the years, the Parish has seen an increase in expenses and a shortfall in revenues. For instance, we are now responsible for paying rent on the Monastery and do not generate income on the Clubhouse now that the Augustinians do not own it. As well, as we have communicated over the last year, we have seen a steady decline in our weekly contributions through both envelopes and preauthorized payments. Together, these issues have contributed to our cash flow challenges.

Please do not hesitate to contact our Finance Manager Doug Lynes or Finance Chair Pat Kennedy if you have any questions. They can be reached through the Parish office at sacredheartparish@shsdelta.org.

Respectfully submitted,



Father Francis Galvin
Pastor



Pat Kennedy, FCPA, FCMA
Finance Committee Chair

SACRED HEART PARISH 2019 ANNUAL BUDGET AND 2018 ACTUAL RESULTS

	Budget	Actual
	2019	2018
REVENUES		
BC Catholic	4,000.00	3,434.85
Diocesan Collections	65,000.00	43,384.86
Donations (Weekly, Special, Christmas/Easter)	650,000.00	571,463.73
Fundraisers - School	150,000.00	157,761.36
Fundraising - Other	1,500.00	1,411.11
GST Refund	5,000.00	4,724.98
Interest Income - Chancery Account	16,000.00	15,599.92
Parish Sponsored Events & Concerts	10,000.00	29,209.41
Pre-School Income	225,000.00	224,990.77
Project Advance Rebate	10,000.00	4,285.86
Religious Education Income	2,000.00	1,653.80
Rental Income	100,000.00	101,253.20
Special Donations	20,000.00	14,812.46
Stole Fees (Baptisms, Funerals, Weddings)	10,000.00	7,815.10
Youth Ministry Rebate	1,500.00	1,333.93
TOTAL REVENUES	1,270,000.00	1,183,135.34
EXPENDITURES		
Advertising and Promotion (BC Catholic, local papers)	4,000.00	4,065.36
Altar and Sanctuary Supplies	25,000.00	23,203.63
Bank & Interest Charges	3,000.00	2,991.91
BC Catholic	6,000.00	5,677.89
Charitable Works and Diocesan Collections	75,000.00	50,966.63
Diocesan Assessment	59,000.00	50,043.00
Fundraisers - School	150,000.00	157,761.36
GST Expense	10,000.00	9,441.97
Insurance	24,000.00	23,387.00
Janitorial	22,000.00	21,726.06
Miscellaneous	15,000.00	12,562.30
Office, Printing, Stationary, Equipment	22,000.00	16,757.84
Parish Sponsored Events & Concerts	15,000.00	17,332.62
Professional and Consulting Fees	2,000.00	-
Property Taxes	13,000.00	12,522.62
Religious Education & Youth Expenses	20,000.00	17,169.09
Rent, Food, Household Supplies	40,000.00	35,119.83
Repairs & Maintenance	30,000.00	27,559.05
Extraordinary Repairs and Maintenance	86,000.00	-
Salaries & Benefits	520,000.00	491,721.51
Subsidies - Elementary & High School	56,000.00	56,654.61
Utilities	58,000.00	54,591.63
TOTAL EXPENDITURES	1,255,000.00	1,091,255.91
2019 SURPLUS (DEFICIT)	15,000.00	91,879.43