

Sacred Heart Parish Church & School

ANNUAL REPORT

2020 - 2021



That In All Things God May Be Glorified

Think. Serve. Lead. Believe.



A MESSAGE FROM FATHER JOHN ECKERT

Dear Friend in Christ,

Praised be Jesus Christ!

As the pastor of this special parish, I am honored to get to present to you this Annual Report of Sacred Heart here in Salisbury, NC. I never tire of hearing visitors to our beautiful campus comment on the many aspects that make this a unique parish. There are the obvious physical elements, such as our spacious grounds of more than 50 acres of parish run property, with its trails for walking and places for gathering throughout; our well-visited cemetery that honors our beloved dead and reminds us of our hope in the Resurrection; our ever-evolving school facility that serves our young people and helps them to grow in faith and reason; or, most especially, our glorious church, that hosts daily the meeting of heaven and earth in the Sacraments, with Jesus Christ at the heart of everything. Yes, this is a special place, and you can understand why I am honored to be pastor!

As you read through the following pages that offer a snap-shot of the last year here at Sacred Heart, I want to draw your attention to the story between the lines. We all know that the last nearly two years have presented all sorts of novel challenges for our whole world. In the midst of those challenges, we have done our best to carry the bright torch of the love of Christ in all that we do and to keep access to Him and His grace open to all. Our wide open grounds allowed for flexibility in a time when safety regulations made gathering difficult. The dedication of our parishioners made keeping up with our bills and paying down our debt a continued activity, even when anxieties in the economic sphere were great. And the continued fidelity to prayer and the Sacraments reminded us that no matter how strong the storms around us became, Jesus Christ was and remains always with us in the boat.

I would like to thank all of those who work so tirelessly throughout the year to make this whole parish, church and school, continue to operate and spread the Good News of Jesus Christ. I would also like to thank all who have generously contributed financially to keep our operations going and to pay off the debt we still owe for this incredible campus we have been enjoying since 2009. We often hear the phrase “we are all in this together.” Here at this parish, with Jesus Christ at the center, so often adored, approached and received, I do believe we are all in this together and will continue to be in the years to come!

With prayers for all of our families and friends, who have recently joined us or been with us for a lifetime, I remain

Fraternally yours in Christ,



Very Rev. John Eckert

Pastor



Querido amigo en Cristo,

¡Alabado sea Jesucristo!

Como párroco de esta parroquia especial, me siento honrado de poder presentarles este Informe Anual del Sagrado Corazón aquí en Salisbury, NC. No me canso de escuchar a los visitantes de nuestro hermoso campus comentar los muchos aspectos que hacen de esta una parroquia única. Están los elementos físicos obvios, como nuestros amplios terrenos de más de 50 acres de propiedad de la parroquia, con sus senderos para caminar y lugares para reunirse; nuestro bien visitado cementerio que honra a nuestros queridos muertos y nos recuerda nuestra esperanza en la Resurrección; nuestras instalaciones escolares en constante evolución que sirven a nuestros jóvenes y les ayudan a crecer en la fe y la razón; o, muy especialmente, nuestra gloriosa iglesia, que acoge diariamente el encuentro del cielo y la tierra en los Sacramentos, con Jesucristo en el corazón de todo. Sí, este es un lugar especial, ¡y pueden entender por qué me siento honrado de ser pastor!

Mientras leen las siguientes páginas que ofrecen una instantánea del último año aquí en el Sagrado Corazón, quiero llamar su atención sobre la historia entre líneas. Todos sabemos que los últimos casi dos años han presentado todo tipo de desafíos novedosos para todo nuestro mundo. En medio de esos desafíos, hemos hecho todo lo posible por llevar la brillante antorcha del amor de Cristo en todo lo que hacemos y por mantener el acceso a Él y a su gracia abierto a todos. Nuestros amplios terrenos permitieron la flexibilidad en una época en la que las normas de seguridad dificultaban las reuniones. La dedicación de nuestros feligreses hizo que mantenernos al día con nuestras facturas y pagar nuestra deuda fuera una actividad continua, incluso cuando las ansiedades en la esfera económica eran grandes. Y la continua fidelidad a la oración y a los sacramentos nos recordó que, por muy fuertes que fueran las tormentas que nos rodeaban, Jesucristo estaba y sigue estando siempre con nosotros en la barca.

Quiero agradecer a todos los que trabajan incansablemente a lo largo del año para que toda esta parroquia, iglesia y escuela, siga funcionando y difundiendo la Buena Noticia de Jesucristo. También me gustaría agradecer a todos los que han contribuido generosamente económicamente para mantener nuestras operaciones en marcha y para pagar la deuda que todavía tenemos por este increíble campus que hemos estado disfrutando desde 2009. A menudo escuchamos la frase “estamos todos juntos en esto”. Aquí en esta parroquia, con Jesucristo en el centro, tantas veces adorado, acercado y recibido, sí creo que estamos todos juntos en esto y lo seguiremos estando en los próximos años.

Con oraciones por todas nuestras familias y amigos, que se han unido a nosotros recientemente o han estado con nosotros toda la vida, quedo

Fraternalmente suyo en Cristo,



Very Rev. John Eckert
Pastor





CHURCH HIGHLIGHTS

Faith Formation

This crucial program serves all students within our parish from grades K-8th. We strive to assist parents in helping their students learn about the love of Our Lord Jesus Christ, the gift of The Catholic Church and to encourage them to grow in holiness. This year we have 172 students in our program with over half of them preparing to receive either First Communion or Confirmation.



Rites of Christian Initiation for Adults (RCIA)

Sacred Heart is blessed to have a vibrant and ever growing RCIA program. We serve many different adults including those who are converting to Catholicism, those who are coming back to the Church after being away, those who are delayed in receiving their sacraments, and those who simply want to learn more about the Catholic faith. This year we have over 35 individuals in RCIA, and that number is growing all the time!



Sacraments

“Sacraments are ‘powers that comes forth’ from the Body of Christ, which is ever-living and life-giving. They are actions of the Holy Spirit at work in his Body, the Church. They are ‘the masterworks of God’ in the new and everlasting covenant.” (CCC 1116)



Last year we celebrated:

Baptisms: 84
First Holy Communions: 51
Confirmations: 50
Marriages: 26

AND COUNTLESS CONFESSIONS!

Sister Mary Robert's Ministry

This ministry provides food for those in need within our parish. Each month we distribute boxes of approximately 60 lbs. of food, custom prepared for each family. We serve an average of 40 households each month. This number also includes assistance to the residents at Good Shepherd Gardens, the housing facility located on our campus.



THAT IN ALL THINGS



Devotional Life

Sacred Heart has a vibrant devotional life. In addition to the foundational offerings of Holy Mass and Confession daily, we also have weekly Adoration, First Friday Devotions, First Saturday Devotions, and frequent recitations of the Holy Rosary and Divine Mercy Chaplet. Here at Sacred Heart there are also occasional processions, vespers, and other prayers from the rich treasures of the devotional life of the Church.



Sickness, Funerals, and Burials

We at Sacred Heart are always striving to serve those who are sick and suffering. Father is always willing to visit and anoint whoever may need Sacramental graces during times of trial and tribulation. When God does call people home, we are here to serve the family and assist in funeral and burial preparations. We are also honored to have a cemetery onsite, providing a beautiful burial location to our parishioners and the community.



A MESSAGE FROM PRINCIPAL ERIN BRINKLEY



Mrs. Erin Brinkley

Principal

Dear Sacred Heart Family and Friends,

Sacred Heart Catholic School has been transforming students since being established in 1882. The education and spiritual foundation our students receive enrich the lives of those that they encounter. Without your ongoing support, this would not be possible. The efforts that have been recorded in this report are made possible because of our generous benefactors. So many have supported the school, and we thank everyone for their sacrifice and generosity. Please accept my sincere thank you.

The pandemic that hit in March 2020 continued to exult exceptional circumstances in our 2020-2021 school year. Our teachers and staff were forced to reimagine many aspects of our school. Spacing, masking, and adjusting our day-to-day operations were constantly changing under evolving guidelines. I am proud to say that we did flourish under these circumstances, and we succeeded precisely because of our teachers, staff, students, and community. Everyone at SHCS proved to be resilient and adaptable in the face of unprecedented circumstances. Thank you for the tremendous support you continued to show in these difficult times.

Despite the pandemic, we have emerged as a healthier school. Together, we found that we can all be stronger than we ever imagined. Highlights from the year include state-level winning essays in the Catholic Daughters Competition, successful athletic seasons, and our continuation of community outreach. Traditional outreach opportunities were halted, but our school found unique ways to touch the hearts of those most affected by the pandemic, the elderly living in nursing facilities. With homemade crafts, smiles, posters, and songs, our students brought smiles and delight to four area nursing facilities. Our students learned lessons of empathy and kindness, embarking on these community outreach events. Finally, our Honor Society packed bags of food for local families in need every Friday morning. Their efforts ensure food for local families over the weekends. Thank you to our parents, staff, and students that made these events possible and nourished our student's servant hearts.

We are continuing to navigate through the current ever-changing conditions. We continue to navigate these changes with our Catholic values at the forefront of our decisions. Finally, we continue to ask that you stand alongside us as we move forward and continue our work in fulfilling our mission of developing students spiritually, intellectually, physically, emotionally, and socially.

In Christ,

Erin Brinkley

Erin Brinkley
Principal



Estimadas familias y amigos del Sagrado Corazón,

La Escuela Católica del Sagrado Corazón ha estado transformando a los estudiantes desde que se estableció en 1882. La educación y la base espiritual que reciben nuestros alumnos enriquecen la vida de aquellos con los que se encuentran. Sin su apoyo continuo, esto no sería posible. Los esfuerzos que se han registrado en este informe son posibles gracias a nuestros generosos benefactores. Son muchos los que han apoyado a la escuela, y a todos les agradecemos su sacrificio y generosidad. Por favor, acepten mi más sincero agradecimiento.

La pandemia que golpeó en marzo de 2020 continuó exultando circunstancias excepcionales en nuestro año escolar 2020-2021. Nuestros profesores y personal se vieron obligados a reimaginar muchos aspectos de nuestra escuela. El espacio, el enmascaramiento y el ajuste de nuestras operaciones diarias cambiaron constantemente bajo las directrices en evolución. Me enorgullece decir que florecimos bajo estas circunstancias, y tuvimos éxito precisamente gracias a nuestros profesores, personal, estudiantes y comunidad. Todos en SHCS demostraron ser resistentes y adaptables ante circunstancias sin precedentes. Gracias por el tremendo apoyo que siguieron mostrando en estos tiempos difíciles.

A pesar de la pandemia, hemos emergido como una escuela más saludable. Juntos, descubrimos que todos podemos ser más fuertes de lo que nunca imaginamos. Los aspectos más destacados del año incluyen los ensayos ganadores a nivel estatal en el Concurso de Hijas Católicas, las exitosas temporadas de atletismo y nuestra continuación de las actividades de extensión comunitaria. Las oportunidades tradicionales de ayuda a la comunidad se interrumpieron, pero nuestra escuela encontró formas únicas de llegar al corazón de los más afectados por la pandemia, los ancianos que viven en centros de asistencia. Con manualidades caseras, sonrisas, carteles y canciones, nuestros alumnos llevaron sonrisas y deleite a cuatro centros de enfermería de la zona. Nuestros estudiantes aprendieron lecciones de empatía y bondad, embarcándose en estos eventos de alcance comunitario. Por último, nuestra Sociedad de Honor empaquetó bolsas de comida para las familias locales necesitadas cada viernes por la mañana. Sus esfuerzos aseguran comida para las familias locales durante los fines de semana. Gracias a nuestros padres, al personal y a los estudiantes que hicieron posible estos eventos y alimentaron los corazones serviciales de nuestros estudiantes.

Seguimos navegando a través de las condiciones actuales siempre cambiantes. Seguimos navegando por estos cambios con nuestros valores católicos en la vanguardia de nuestras decisiones. Finalmente, seguimos pidiendo que nos acompañen mientras avanzamos y continuamos nuestro trabajo para cumplir con nuestra misión de desarrollar a los estudiantes espiritual, intelectual, física, emocional y socialmente.

En Cristo,

Erin Brinkley

Erin Brinkley
Principal



SCHOOL HIGHLIGHTS

Cranium Cove Maker Space

A couple of years ago a generous donor transformed our Cranium Cove Makerspace from vision to reality. This space allows our students to engineer, create, and experiment with tools, technology, and creative materials. Even though the Cranium Cove had to become mobile last year, students continued to reap the benefits of its materials and tools.



Your generosity allows us to make our holistic approach to education a reality.

Academic Clubs

A new adventure greeted our middle school students this academic year: Academic Clubs. These clubs are an opportunity for students to dive deeper into their choice subject areas. Choice is



important to developing a love for learning. Club options include: Model UN debate, Team Green (working on Green School certification), Dolphin News and Broadcast, Math Olympiads with Chess, and Blessings Bunch (focused on service to others). Clubs

bring an opportunity to work with others from various grade levels that have the same academic passion.

Green School

A recently launched initiative was our work toward becoming a Green School. Becoming a Green School makes “cents.” Studies show that green schools save money through high efficiency and sustainability, strengthen achievement, and improve health.

This will be a project that, in the end, will be good for students and for the planet.



Outdoor Learning Spaces

Our beautiful sprawling campus of over 100 acres takes learning to an exciting and adventurous level. We know we can teach inside, but something extra special happens when we take learning outside. We are working both mind and body! The garden provides an opportunity to grow, taste, and get our hands dirty while learning about plant life. The trail offers a creek and wooded learning classroom where students embark on various academic adventures. This year, we celebrate our newest additions – an outdoor area dedicated to the arts to include an amphitheater and garden area designed to instill creativity with music and art and an outdoor shelter providing a classroom experience while enjoying the outdoors.

Community Service

Sacred Heart is an award-winning service school. This past year multiple classes found unique ways to connect with the elderly. Students of all ages give of themselves to help others. Even our youngest students serve by surprising our neighbors at Good Shepherd with cards and crafts. Fifth grade created and delivered Saint Patrick's Day cards and crafts to a nursing home facility, and a few students even found a new pen pal along the way! Our SHCS cheerleaders lent their voices to spread cheer at another facility. Students learned that seeing a smiling face, connecting

with the exchange of cards, singing a beautiful song made someone's day a most memorable one. Finally, our Honor Society students packed hundreds of bags weekly for Food for Thought. Our students know service doesn't take a lot of money, but it does take a lot of Heart!





Education in Virtues

The Education in Virtues program is the heart of who we are and what we do. Education in virtues is not just a curriculum; it is a way of life at Sacred Heart. What we know and have learned is that living a virtuous life is the only way to happiness. The materials and program developed by the Sisters of Mary, Mother of the Eucharist, are tools that we use to teach virtuous living to students. The staff has proudly been educated by the founder of the program herself and the staff continues to study together on this transformative process. Evidence of the program can be seen around the school on bulletin boards and paintings and alive in daily lesson plans.



Readers are Leaders

We know reading is essential to developing academically. In the lower school, guided reading is completed daily in small groups utilizing research-based programming to develop students and ensure they learn to read. In the upper school, students transition from learning to read to reading to learn. Classroom book clubs have become a hit! Groups of four or five students join together to take on a title and meet weekly to discuss both student-driven and topic-driven topics. Connection over a book title is a great way to develop readers and spark debate and understanding more deeply. Book clubs push students



beyond their reading comfort zones and promote a unique reading experience.

Athletics

Athletics and physical activity are an integral part of our student life at Sacred Heart. Through daily recess, active physical education classes, and twelve different sports teams, Sacred Heart takes developing students physically and socially very seriously. We offer cross country, volleyball, soccer, basketball, cheer, track and golf teams to our middle school students. We also offer the professional Charlotte Independence Recreational Soccer program on our school campus for all ages. In addition to CISC Recreational soccer, younger students are offered pep squad and track. We love to keep our students ACTIVE and lessons learned through sports help to reinforce leadership skills and teamwork.



Professional Development

Teachers at our school practice what they teach - never stop learning! Each year teachers participate in professional development, enabling them to stay abreast of the latest scientific and educational data and practices. In June, our lower school teachers completed the highly effective Orton-Gillingham training which is a research-based program and method to teach students literacy skills utilizing a multi-sensory approach. We are committed to the continual education of our teachers.

A MESSAGE FROM FINANCE COUNCIL

Dear Sacred Heart Family,

The Parish Finance Council is pleased to report positive progress toward our financial goals this year. While the council's work in these areas has been substantial, the administrative personnel of both the school and church have done excellent work, and we applaud their efforts. Our primary goals and discussions were:

Transparency of Financial Management

With a focus on ensuring that both parish and school families are aware of our financial status, we have strived to provide relevant and timely financial data in both written and discussion form. Completing this annual report will provide additional enhancement of the council's commitment to transparency and awareness. Finally, our efforts have been affirmed by positive feedback from both church and school families and by external review of auditors.

Achieve Positive Cash Flow

As you will note, both the church and school have achieved positive cash flow for the year. While government grants helped make this happen, it should be noted that government shutdowns did affect our revenue and expense items in a negative manner. Effectively, we estimate this was a breakeven equation. The council is proud to have been on the front edge of PPP and grant funding that led to widespread use of these opportunities within the diocese. As expressed in many previous discussions with the parish, expense management has been at the forefront for multiple years and continues to be a key focus in every budget item and transaction made. The growth of The 1882 Fund and the establishment of the John M. Thompson Endowment are great foundations for continued sustainable funding in our school.

Debt Reduction

We are proud of our continued work toward debt reduction in the Parish. What once was a \$9.5 million mortgage debt has now been reduced to \$2.73 million as of our fiscal year end of 6/30/2021; and as Father John has recently announced, a further reduction of \$650,000 from anonymous donors resulting in our current debt being nearly below \$2.0 million. In addition, we have reduced our operating line of credit by nearly \$197k to zero at year end. We are prayerful that our debt reduction campaign will continue to be successful as we still have much debt to manage with an estimated payoff in 5-7 years.

Forward Looking

As the council thinks about the upcoming year, completion of our Debt Reduction Campaign with a goal of \$2 million will be paramount for sustained success. Also, growth in The 1882 Fund and the John M. Thompson Endowment Fund will be key to ensuring Catholic education will continue for many generations to come.

To state the obvious, COVID has permeated all Council discussions and how we approach financial management in a conservative fashion. While still ongoing, the extraordinary efforts of all constituents of our church and school, have made our parish financial success this past year possible. Truly, so many people came together in action and prayer to make this year financially manageable, in the face of great difficulty and pain. Your Parish Finance Council thanks you for your trust and support, but most importantly, your prayers.

Volunteers: Seamus Donaldson / Mark Scott / Ray Paradowski / JR Roach / John Struzik / Lynn Frank / Chris Frank

Staff: Father John Eckert / Principal Erin Brinkley / Camile Denhard / Cheryl Eckert / Michael Becker



Seamus Donaldson

*Chairman of the
Sacred Heart Finance
Council*

Querida familia del Sagrado Corazón,

El Consejo de Finanzas de la Parroquia se complace en reportar un progreso positivo hacia nuestras metas financieras este año. Mientras que el trabajo del consejo en estas áreas ha sido sustancial, el personal administrativo tanto de la escuela como de la iglesia ha hecho un excelente trabajo, y aplaudimos sus esfuerzos. Nuestros principales objetivos y debates fueron

Transparencia de la gestión financiera

Con el objetivo de asegurar que tanto las familias de la parroquia como las de la escuela sean conscientes de nuestra situación financiera, nos hemos esforzado por proporcionar datos financieros relevantes y oportunos, tanto por escrito como en forma de debate. La realización de este informe anual proporcionará una mejora adicional del compromiso del consejo con la transparencia y la concienciación. Finalmente, nuestros esfuerzos han sido afirmados por la retroalimentación positiva tanto de las familias de la iglesia como de la escuela y por la revisión externa de los auditores.

Lograr un flujo de caja positivo

Como podrán observar, tanto la iglesia como la escuela han logrado un flujo de caja positivo para el año. Mientras que las subvenciones del gobierno ayudaron a que esto sucediera, hay que señalar que los cierres del gobierno afectaron a nuestras partidas de ingresos y gastos de manera negativa. En efecto, estimamos que se trata de una ecuación de equilibrio. El consejo se enorgullece de haber estado a la vanguardia de la APP y de las subvenciones, lo que ha llevado a un uso generalizado de estas oportunidades en la diócesis. Como se ha expresado en muchas conversaciones anteriores con la parroquia, la gestión de los gastos ha estado en primera línea durante varios años y sigue siendo un punto clave en cada partida presupuestaria y en cada transacción realizada. El crecimiento del Fondo 1882 y el establecimiento de la Dotación John M. Thompson son grandes cimientos para una financiación sostenible continua en nuestra escuela.

Reducción de la deuda

Estamos orgullosos de nuestro trabajo continuo hacia la reducción de la deuda en la Parroquia. Lo que una vez fue una deuda hipotecaria de 9,5 millones de dólares se ha reducido a 2,73 millones de dólares al final de nuestro año fiscal, el 30/6/2021; y como el Padre John ha anunciado recientemente, una reducción adicional de 650.000 dólares de donantes anónimos, lo que resulta en que nuestra deuda actual está casi por debajo de los 2,0 millones de dólares. Además, hemos reducido nuestra línea de crédito operativa en casi \$197 mil hasta llegar a cero a fin de año. Rezamos para que nuestra campaña de reducción de la deuda siga teniendo éxito, ya que todavía tenemos mucha deuda que gestionar con un pago estimado en 5-7 años.

Mirando al futuro

Mientras el consejo piensa en el próximo año, la finalización de nuestra Campaña de Reducción de la Deuda con un objetivo de 2 millones de dólares será primordial para el éxito sostenido. Además, el crecimiento del Fondo 1882 y del Fondo de Dotación John M. Thompson será clave para asegurar que la educación católica continúe durante muchas generaciones.

Para decir lo obvio, COVID ha impregnado todas las discusiones del Consejo y la forma en que abordamos la gestión financiera de manera conservadora. Aunque todavía está en curso, los extraordinarios esfuerzos de todos los constituyentes de nuestra iglesia y escuela, han hecho posible el éxito financiero de nuestra parroquia este año pasado. Verdaderamente, muchas personas se unieron en acción y oración para hacer que este año fuera financieramente manejable, frente a grandes dificultades y dolor. Su Consejo Financiero Parroquial les agradece su confianza y apoyo, pero sobre todo sus oraciones.

Voluntarios: Seamus Donaldson / Mark Scott / Ray Paradowski / JR Roach / John Struzik /
Lynn Frank / Chris Frank

Personal: Padre John Eckert / Director Erin Brinkley / Camile Denhard / Cheryl Eckert / Michael Becker



FINANCIAL HIGHLIGHTS

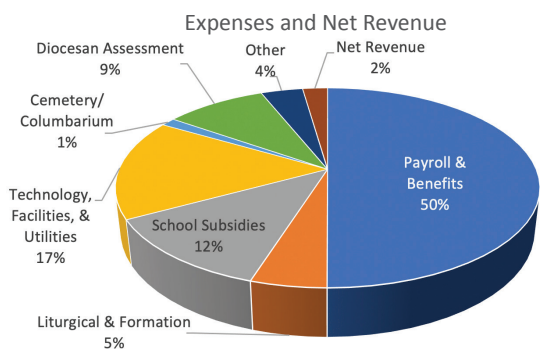
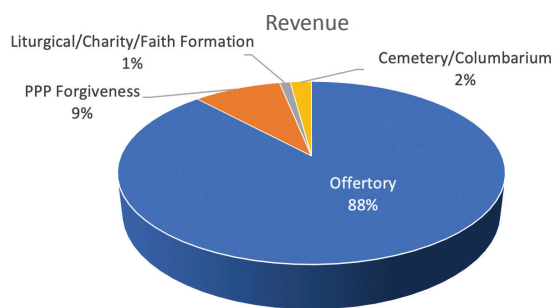
- Revenue of \$1,013M exceeded expenses of \$990K by \$23K primarily due to PPP forgiveness outside of plan.
- Offertory made up 88% of total revenue. Excluding PPP forgiveness, offertory would have been 97%.
- School Subsidies benefited students at Sacred Heart and parishioners attending other diocesan schools.

Fiscal Year Ending 6/30/21

STATEMENT OF ACTIVITIES

YEAR END
6/30/2021

REVENUE		
Offertory	\$892,649	88%
PPP Forgiveness	\$88,685	9%
Liturgical/Charity/Faith Formation	\$10,840	1%
Cemetery/Columbarium	\$21,358	2%
	\$1,013,532	100%
<i>(excludes noncash adjustment of \$147,275 gain/loss)</i>		
EXPENSES		
Payroll & Benefits	\$507,055	50%
Liturgical & Formation	\$49,577	5%
School Subsidies	\$123,196	12%
Technology, Facilities, & Utilities	\$165,629	16%
Diocesan Assessment	\$13,343	1%
Cemetery/Columbarium	\$93,118	9%
Other	\$38,619	4%
	\$990,537	98%
NET REVENUE	\$22,995	2%



BALANCE SHEET

YEAR END
6/30/2021

ASSETS		
Cash, unrestricted	\$324,401	
Cash, restricted	\$526,622	
Total Cash	\$851,023	7%
Endowments	\$482,251	4%
Receivables	\$4,098	0%
Property & Equipment	\$10,392,725	89%
Total Assets	\$11,730,097	100%
LIABILITIES		
Payables	\$12,850	0.1%
Custodial Obligations	\$26,030	0.2%
Unearned Income	\$350,415	3%
Notes Payable	\$2,730,396	23%
Total Liabilities	\$3,119,691	
Net Position	\$8,610,406	73%
Total Liabilities and Net Position	\$11,730,097	100%

REVENUE NOTES:

- Offertory increased 5% year of year.
- PPP has been forgiven.

EXPENSE NOTES:

- Significant extra expense is included for enhanced Janitorial and Supplies due to Covid mitigation.
- Diocesan Assessment is based on the number of registered family units in the parish.

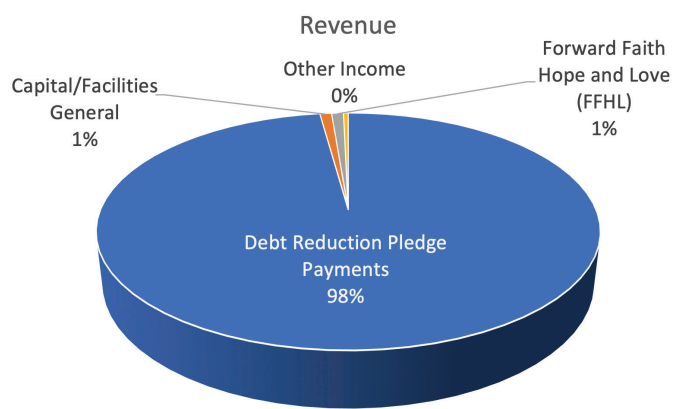
BALANCE SHEET NOTES:

- Restricted Cash of \$526,622 consists of various funds to include: cemetery, capital, debt reduction, FFHL, and perpetual care.
- Endowments include the Murphy Endowment and Cemetery Endowment.
- Unearned Income consists of pre-need payments for cemetery/columbarium (accrual).
- Note Payable is mortgage debt secured by the parish campus at 3.88% with the diocese being the lender.

FINANCIAL HIGHLIGHTS

- Mortgage principal was reduced by \$331,505 for the year.
- Line of Credit of \$196,858 used for general operational purposes was paid down to \$0 at year end.
- Forward Faith Hope and Love funding included a diocesan grant and trailing pledges.

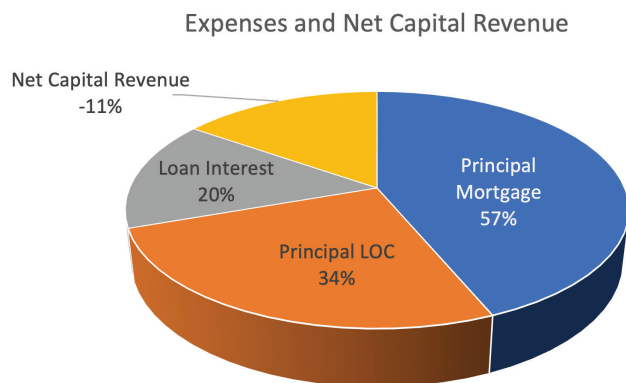
Fiscal Year Ending 6/30/21



CAPITAL ACTIVITY

**YEAR END
6/30/2021**

REVENUE		
Debt Reduction Pledge Payments	\$515,273	98%
Capital/Facilities General	\$4,707	1%
Forward Faith Hope and Love (FFHL)	\$4,790	1%
Other Income	\$1,923	0.4%
	\$526,693	100%



EXPENSES		
Principal Mortgage	\$331,505	63%
Principal LOC	\$196,858	37%
Loan Interest	\$114,461	22%
	\$642,824	122%

NET CAPITAL REVENUE	\$(116,131)	-22%
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CAPITAL ACTIVITY NOTES:

- Debt Reduction Pledge Payments are in final year of 3-year campaign being completed in the Fall 2021.
- Total mortgage payments (principal and interest) are \$34,705 per month or \$416,460 per year.
- Mortgage had a year-end balance of \$2,730,395.
- Net Capital Revenue loss of \$116,131 was funded from restricted savings on balance sheet.



FINANCIAL HIGHLIGHTS

- Revenue of \$1,725M exceeded expenses of \$1,499M by \$227K primarily due to 29 students ahead of plan.
- Tuition and Fees make up 66% of revenue supplemented by donations, grants, and church subsidy.
- As a result of positive cash flows and positions, the John M Thompson Endowment was established with \$31K.

Fiscal Year Ending 6/30/21

STATEMENT OF ACTIVITIES

YEAR END
6/30/2021

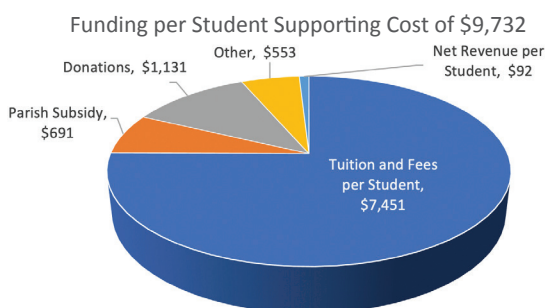
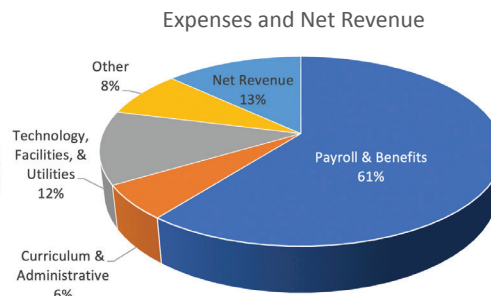
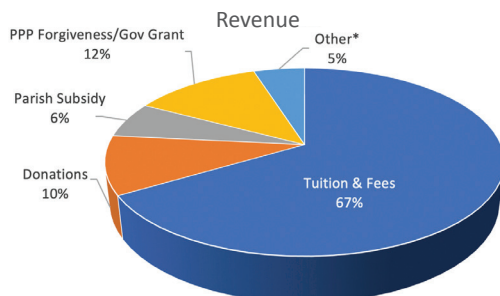
REVENUE		
Tuition & Fees	\$1,147,401	66%
Donations	\$174,105	10%
Parish Subsidy	\$106,420	6%
PPP Forgiveness/Gov Grant	\$212,508	12%
Other*	\$85,094	5%
	\$1,725,528	100%

*Other Revenue excluded non-cash adjustment of \$102,757.

EXPENSES		
Payroll & Benefits	\$1,045,747	61%
Curriculum & Administrative	\$101,228	6%
Technology, Facilities, & Utilities	\$215,356	12%
Other	\$136,455	8%
	\$1,498,786	

NET REVENUE	\$226,742	13%
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COST PER STUDENT	
Total Students	154
Tuition and Fees per Student	\$7,451
Cost per Student	\$9,732
Net Deficit per Student	\$(2,282)
Parish Subsidy	\$691
Donations	\$1,131
Other	\$553
Net Revenue per Student	\$92



BALANCE SHEET

YEAR END
6/30/2021

ASSETS		
Cash, unrestricted	\$271,224	
Cash, restricted	\$52,437	
Total Cash	\$323,661	13%
Endowments	\$37,453	1%
Receivables	\$856,562	34%
Property & Equipment	\$1,282,269	51%
Total Assets	\$2,499,945	100%

LIABILITIES		
Payables	\$15,225	1%
Custodial Obligations	\$922,825	37%
Unearned Income	\$1,944	0.1%
Total Liabilities	\$939,994	

Net Position	\$1,559,951	62%
Total Liabilities and Net Position	\$2,499,945	100%

REVENUE NOTES:

- Tuition & Fees are net after tuition discounts of \$74,071 for staff and siblings and \$129,155 need-based.
- Donations consist of primarily 1882 Fund receipts.
- Parish Subsidy is based on a per student calculation of participating Catholic enrollment.
- PPP consisted of \$192,500 and has been forgiven / Gov Grant (federal) of \$20,008 to fund cleaning protocols.

EXPENSE NOTES:

- Benefits & Payroll Taxes make up \$231,814 or 22% of Payroll & Benefits Expenses.
- Significant extra expense resulted from enhanced Janitorial and Supplies/Facility due to Covid mitigation.

BALANCE SHEET NOTES:

- Cash, restricted of \$52,437 consists of various funds to include: athletics, curriculum, technology, bus, and scholarships.
- Endowments include the Sacred Heart School Endowment proceeds and John M. Thompson Endowment.
- Receivables (asset) and Custodial Obligations (liability) are normal and customary accrual accounting reconciliations and are related primarily to tuition due and services owed for 2021-2022 school year.

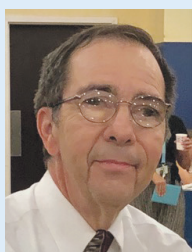


The 1882 Fund is our annual ongoing giving program that provides financial resources to support and enhance all aspects of our SHCS community including academics, virtue, leadership, technology, athletics, financial aid and professional development. This year, our 2nd Annual 6 week campaign raised over \$150,000 exceeding our \$82,000 goal well beyond our expectations. We are extremely grateful for the generous outpouring of

financial support given by all of our friends from the parish, school and wider community. Your 1882 investment allowed us to begin new programs, enhance current programs and provide tuition assistance to families in need. In addition, 18.82% of the proceeds from this year's campaign contributed to the launch of our new Mr. T Endowment Fund which will provide tuition assistance to future generations of Sacred Heart Students.

Our New Endowment

THE JOHN MICHAEL THOMPSON "MR. T." ENDOWMENT



Honoring the man that everyone at Sacred Heart calls, "Mr. T.", the John Michael Thompson Endowment will give more students the opportunity to receive a Catholic Education through tuition assistance. For the past 37 years through his strong dedication to Catholic education and the teachings of the Gospel, Mr. T., has inspired and touched the lives of many students and families in the SHCS community. Most known for his kind and generous spirit, reverent demeanor and quick wit, Mr. T. is always willing to stop and listen or lend a helping hand to anyone who needs a friend. His faithful service will continue to be a blessing for all in our community and leave a legacy for our future SHCS Dolphins!



Inaugural Year Earnings - \$30,845.00



THE MEMORARE

Remember, O most gracious Virgin Mary, that never was it known that anyone who fled to thy protection, implored thy help, or sought thine intercession was left unaided. Inspired by this confidence, I fly unto thee, O Virgin of virgins, my mother; to thee do I come, before thee I stand, sinful and sorrowful. O Mother of the Word Incarnate, despise not my petitions, but in thy mercy hear and answer me.

Amen.

