St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, March 20, 2019

For the Period July 1, 2018 thru February 28, 2019

**Overall Church Financial Operating Results**

* **This year: Operating gain of $51,692**
* **Prior year: Operating gain of $32,879**
* **Compared to budget (Operating loss of 63,361) overall higher Operating result of $115,053**

**Highlights**

***Church Revenue***

* **Lower than the budget by $42,068**
* **Higher than the ~~budget~~ previous year by $19,234**
  + ***Collections* revenues lower than the budget by $52,976 (last month should have been ($37,148)**
    - **Lower than previous year by $21,044 not ($11,218))**
  + ***Social Donations and Fees* revenues were lower than the budget by $3,166**
    - **Higher than previous year by $44,000**
      * **Due to no Parish Picnic expenses, , timing of Parish Raffle, GorettiFest net, and previous year’s Poor Box accounting, offset by lower than budgeted Parish Raffle revenues**
  + ***Religious Education Programs* revenues were lower than budget by $2,494**
    - **Lower than previous year by $7,531**
      * **Due to lower PREP revenues and no Catholic Workheart Camp and National Catholic Conference revenues, offset by AFF pound cake revenues**
  + ***Rentals/Interest* higher than the budget by $2,422**
    - **Lower than the previous year by $1,630**
      * **Due to no Mater Dei Child Care security deposit, timing of Mater Dei Child Care rents payments, offset by CD interest and higher Drexel Hall rentals**
  + ***Other Receipts* higher than the budget by $17,821**
    - **Higher than the previous year by $9,160**
      * **Due to Mater Dei Child Care loan repayment, offset by timing of bulletin payment and ETF distribution, and no legacy/bequest**

***Church Operating Expenses***

* **Lower than budget by $155,621**
  + **Higher than previous year by $4,003**
  + ***Administration* expenses were lower than the budget by $42,225**
    - **Higher than previous year by $9,738**
      * **Due to lower honoria for priests expenses, no priest assistant, offset by higher tuition assistance expenses and slightly higher staff salary expense**
  + ***Payroll Taxes and Benefits* was lower than the budget by $7,430**
    - **Lower than the previous year by $8,339**
      * **Due to no Deacon Quy insurance expense and lower priest benefits expenses**
  + ***Professional Services* expenses were lower than the budget by $9,026**
    - **Lower than the previous year by $1,873**
      * **Due to lower liturgical supplies and printing expenses, offset by higher IT expenses**
* ***Religious Education* expenses lower than budget by $32,873**
  + **Lower than previous year by $12,771**
    - **Due to lower instructional materials and IT expenses, and no Catholic Workheart Camp, no Pilgrimage and no National Catholic Conference expenses**
* ***Rectory Operating Expenses* lower than the budget by $4,457**
  + **Higher than the previous year by $1,752**
    - **Due to no budgeted assistant priest expense offset by furniture expense**
* ***Maintenance* expenses lower than budget by $46,714**
  + **Higher than previous year by $6,678**
    - **Due to new church wireless system, Parish Center sewer line repair, new air conditioner in Mater Dei Child Care, Rectory renovations and basement flooding offset by unused budgeted monies**
* ***Utilities* expenses lower than the budget by $11,288**
  + **Higher than previous year by $7,377**
    - **Due to higher oil prices and usage, but lower than budgeted**

***Tuition Subsidy & Assistance Expenses***

* **Overview (2018-2019), Total Cost, $169,062 (vs. $157,061 in 2017-2018)**
  + **Tuition Subsidy Cost, $133,000, 141 students (vs. $136,775/127)**
    - **Mater Dei, $101,000, 110 students (vs. $104,375/95)**
    - **Corpus Christi, $25,000, 25 students (vs. $27,000/27)**
    - **St. Jude, $1,000, 1 students (vs. $1,000/1)**
    - **St. Mary, $5,000, 5 students (vs. $4,400/4)**
  + **Tuition Assistance Cost, $37,062, 7 families, 13 students (vs. $20,286/5/11)**
    - **Mater Dei, $37,062, 7 families, 13 students (vs. $20,286/5/11)**
* **Payments made: 8/21/2018 $4,672, 10/15/2018 $41,347.50, 11/15/2018 $40,847.50**

**1/15/2019 $41,097.50**