St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council

Fiscal Year End June 30, 2021

For the Period July 1, 2020 thru June 30, 2021

**Overall Church Financial Operating Results**

* **This year: Operating gain of $558,651**
* **Prior year: Operating gain of $103,708**
* **Compared to budget (Operating gain of $6,053) overall higher Operating result of $552,598)**

**Highlights**

***Church Revenue***

* **Higher than the budget by $332,002**
* **Higher than the previous year by $355,950**
	+ ***Collections* revenues higher than the budget by $371,876**
		- **Higher than previous year by $271,778**
			* **Due to Parish Giving increasing 36% year over year, the timing of the Census and the Census increase year over year, and an extraordinary one-time offering of $150,000 by a parishioner, offset by lower Sunday collections, Christmas collections, most Other Collections and stole fees**
	+ ***Social Donations and Fees* net was higher than the budget by $1,083**
		- **Higher than previous year by $5,525**
			* **Due to Higher Raffle net and by Eagle Scout Project net income, offset by no Gorettifest net, no Golf Outing net, negative church hymnal net and lower Scrip net**
	+ ***Religious Education Programs* revenues were lower than budget by $28,281**
		- **Lower than previous year by $18,667**
			* **Due to lower PREP revenues, no National Catholic Conference, and no other AFF and Youth activities revenues**
	+ ***Rentals/Interest* lower than the budget by $6,563**
		- **Lower than the previous year by $18,246**
			* **Due to lower CD interest and lower Drexel Hall rentals**
	+ ***Other Receipts*  lower than the budget by $1,839**
		- **Higher than the previous year by $119,707**
			* **Due to the PPP Loan Forgiveness (figured into the budget) and higher Education Trust Fund withdrawals**
	+ ***Other Income* lower than the budget by $4,275**
		- **Lower than the previous year by $4,147**
			* **Due to lower church bulletin advertising revenues**

***Church Operating Expenses***

* **Lower than budget by $216,596**
	+ **Lower than previous year by $105,993**
	+ ***Administration* expenses were lower than the budget by $60,863**
		- **Lower than previous year by $91,041**
			* **Due to fewer employees, lower pastoral administration expenses, offset by higher Honoria for clergy, clergy salaries (accounting change) and higher property & casualty insurance expense**
	+ ***Payroll Taxes and Benefits* expenses were lower than the budget by $6,912**
		- **Lower than the previous year by $21,429**
			* **Due to fewer employees**
	+ ***Professional Services* expenses were lower than the budget by $30,901**
		- **Higher than the previous year by $35,921**
			* **Due to new contracted outsourced maintenance services, offset by lower outside printing and publishing expenses and lower liturgical supplies expenses**
* ***Religious Education* expenses lower than budget by $60,946**
	+ **Lower than previous year by $19,571**
		- **Due to lower expenses because of no VBS, no National Catholic Conference, Steubenville Conference, Parish Retreats, other Youth and AFF activities, and lower expenses in all Other Expenses categories and Pro-Life**
* ***Rectory Operating Expenses* lower than the budget by $6,105**
	+ **Lower than the previous year by $2,572**
		- **Due to lower food and miscellaneous expenses**
* ***Maintenance* expenses lower than budget by $41,570**
	+ **Higher than previous year by $6,507**
		- **Due to higher snow removal and landscaping expenses, offset by unused budgeted monies for church and rectory maintenance projects and lower general and miscellaneous repairs expenses**
* ***Utilities* expenses lower than the budget by $6,827**
	+ **Lower than previous year by $5,439**
		- **Due to lower oil pricing, offset by higher oil usage and higher electric expense**

***Tuition Subsidy & Assistance Expenses***

* **Overview (2020-2021), Total Cost, $166,105 (vs. $159,035.50 in 2019-2020)**
	+ **Tuition Subsidy Cost, $131,000, 109 students (vs. $124,000/102)**
		- **Mater Dei, $108,000, 86 students (vs. $102,000/80)**
		- **Corpus Christi, $17,000, 17 students (vs. $19,000/19)**
		- **St. Jude, $1,000, 1 students (vs. $1,000/1)**
		- **St. Mary, $5,000, 5 students (vs. $2,000/2)**
	+ **Tuition Assistance Cost, $36,625, 8 families, 13 students (vs. $35,035.50/8/16)**
		- **Mater Dei, $29,481, 7 families, 11 students (vs. $32,567.50/7/14)**
		- **St. Mary, $5,624, 1 family, 2 students (vs. $2,468/1/2)**
	+ **Payments made: 10/15/2020 $41,526.25 11/15/2020 $41,526.25**

**1/15/2021 $41,526.25 3/15/2021 $41,562.25**