St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council

September 23, 2020

For the Period July 1, 2020 thru August 31, 2020

**Overall Church Financial Operating Results**

* **This year: Operating gain of $83,867**
* **Prior year: Operating gain of $44,009**
* **Compared to budget (Operating gain of $5,246) overall higher Operating result of $78,621)**

**Highlights**

***Church Revenue***

* **Higher than the budget by $16,702**
* **Higher than the previous year by $2,738**
  + ***Collections* revenues higher than the budget by $44,411**
    - **Higher than previous year by $45,672**
      * **Likely due to resumption of Masses and parishioners catching up on missed offerings, and Parish Giving increasing approx. 50% year over year, as well as the timing of the Census**
  + ***Social Donations and Fees* net was lower than the budget by $7,172**
    - **Lower than previous year by $12,961**
      * **Due to no Gorettifest net, no Golf Outing net, lower Scrip net, and timing of Poor Box**
  + ***Religious Education Programs* revenues were lower than budget by $20,968**
    - **Lower than previous year by $22,701**
      * **Due to lower PREP revenues, no National Catholic Conference, and other AFF and Youth activities revenues**
  + ***Rentals/Interest* lower than the budget by $554**
    - **Lower than the previous year by $325**
      * **Due to lower CD interest**
  + ***Other Receipts* higher than the budget by $1,011**
    - **Lower than the previous year by $6,957**
      * **Due to lower Mater Dei Child Care loan repayment, offset by higher memorials income**
  + ***Other Income* lower than the budget by $25**
    - **Higher than the previous year by $9**
      * **No compelling issues**

***Church Operating Expenses***

* **Lower than budget by $61,919**
  + **Lower than previous year by $37,120**
  + ***Administration* expenses were lower than the budget by $24,696**
    - **Lower than previous year by $29,029**
      * **Due to lower honoria for clergy, fewer employees, timing of payroll, lower pastoral administration expenses**
  + ***Payroll Taxes and Benefits* expenses were lower than the budget by $5,379**
    - **Lower than the previous year by $6,032**
      * **Due to fewer employees and timing of payroll**
  + ***Professional Services* expenses were higher than the budget by $5,275**
    - **Higher than the previous year by $6,402**
      * **Due to new contracted outsourced maintenance services and its timing in the budget**
* ***Religious Education* expenses lower than budget by $2,438**
  + **Lower than previous year by $1,613**
    - **Due to lower than budgeted PREP instructional materials, no VBS. No Catholic Workheart Camp, Steubenville Conference, and other Youth and AFF activities**
* ***Rectory Operating Expenses* lower than the budget by $4,614**
  + **Lower than the previous year by $5,081**
    - **Due to lower food and miscellaneous expenses**
* ***Maintenance* expenses lower than budget by $17,533**
  + **Lower than previous year by $2,267**
    - **Due to unused budgeted monies for church and rectory maintenance projects (just a timing issue), and lower general expenses**
* ***Utilities* expenses lower than the budget by $6,061**
  + **Lower than previous year by $3,314**
    - **Due to oil usage and lower electric expense**

***Tuition Subsidy & Assistance Expenses***

* **Overview (2020-2021), Total Cost, $168,625 (vs. $159,035.50 in 2019-2020)**
  + **Tuition Subsidy Cost, $132,000, 110 students (vs. $124,000/102)**
    - **Mater Dei, $108,000, 86 students (vs. $102,000/80)**
    - **Corpus Christi, $18,000, 18 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, $7,144, 1 family, 2 students (vs. $2,468/1/2)**
  + **Payments made:**