St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, September 25, 2019

For the Period September 1, 2019 thru October 31, 2019

**Overall Church Financial Operating Results**

* **This year: Operating gain of $40,519**
* **Prior year: Operating gain of $29,547**
* **Compared to budget (Operating gain of $17,261) overall higher Operating result of $23,258**

**Highlights**

***Church Revenue***

* **Lower than the budget by $28,090**
* **Lower than the previous year by $1,355**
	+ ***Collections* revenues lower than the budget by $7,780**
		- **Lower than previous year by $7,256**
	+ ***Social Donations and Fees* net was lower than the budget by $23,667**
		- **Lower than previous year by $17,553**
			* **Due to no Parish Raffle, Poor Box collections/disbursement timing, Club 50 net timing, lower Scrip net, offset by Gorettifest net**
	+ ***Religious Education Programs* revenues were lower than budget by $20,019**
		- **Lower than previous year by $4,753**
			* **Due to lower PREP revenues, timing of AFF Pilgrimage, Catholic Workheart Camp and Steubenville Conference**
	+ ***Rentals/Interest* higher than the budget by $12,773**
		- **Higher than the previous year by $11,799**
			* **Due to higher CD interest**
	+ ***Other Receipts* higher than the budget by $9,270**
		- **Higher than the previous year by $15,257**
			* **Due to Mater Dei Child Care loan repayment**
	+ **Other Income higher than the budget by $1,333**
		- **Higher than the previous year by $1,149**
			* **Due to revenue from clothing collection bins**

***Church Operating Expenses***

* **Lower than budget by $48,342**
	+ **Lower than previous year by $10,076**
	+ ***Administration* expenses were lower than the budget by $9,462**
		- **Higher than previous year by $911**
			* **Due to lower clergy and staff compensation**
	+ ***Payroll Taxes and Benefits* was higher than the budget by $3,071**
		- **Higher than the previous year by $5,209**
			* **Due to paying some clergy benefits ahead, adding an employee insurance benefits**
	+ ***Professional Services* expenses were lower than the budget by $8,967**
		- **Lower than the previous year by $1,871**
			* **Due to lower IT, liturgical supplies and printing expenses,**
* ***Religious Education* expenses lower than budget by $14,172**
	+ **Lower than previous year by $4,924**
		- **Due to lower than budgeted PREP instructional material, Other, Catechist and IT expenses, offset by timing of National Catholic Conference expenses**
* ***Rectory Operating Expenses* lower than the budget by $103**
	+ **Lower than the previous year by $2,201**
		- **Due to no furnishing and decorating expenses of previous year**
* ***Maintenance* expenses lower than budget by $23,682**
	+ **Lower than previous year by $16,472**
		- **Due to unused budgeted monies for church and Education Center maintenance**
* ***Utilities* expenses higher than the budget by $5,415**
	+ **Higher than previous year by $8,740**
		- **Due to higher oil prices and usage, and timing of oi deliveries**

***Tuition Subsidy & Assistance Expenses***

* **Overview (2019-2020), Total Cost, $159,035.50 (vs. $169,062 in 2018-2019)**
	+ **Tuition Subsidy Cost, $124,000, 102 students (vs. $133,000/141)**
		- **Mater Dei, $102,000, 80 students (vs. $101,000/110)**
		- **Corpus Christi, $19,000, 19 students (vs. $25,000/25)**
		- **St. Jude, $1,000, 1 students (vs. $1,000/1)**
		- **St. Mary, $2,000, 2 students (vs. $5,000/5)**
	+ **Tuition Assistance Cost, $35,035.50, 8 families, 16 students (vs. $37,062/7/13)**
		- **Mater Dei, $32,567.50, 7 families, 14 students (vs. $37,062/7/13)**
		- **St. Jude. $2,468.00, 1 family, 2 students (vx. $0/0/0)**
* **Payments made: 10/15/2019 $40,158.88, 11/15/2019 $39,625.55**