St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council and Parish Pastoral Council January 8, 2020

For the Period July 1, 2019 thru November 30, 2019

**Overall Church Financial Operating Results**

* **This year: Operating gain of $25,390**
* **Prior year: Operating gain of $9,852**
* **Compared to budget (Operating loss of $16,521) overall higher Operating result of $41,641**

**Highlights**

***Church Revenue***

* **Lower than the budget by $31,785**
* **Lower than the previous year by $7,207**
  + ***Collections* revenues lower than the budget by $7,154**
    - **Lower than previous year by $5,400**
  + ***Social Donations and Fees* net was lower than the budget by $24,941**
    - **Lower than previous year by $22,994**
      * **Due to no Parish Raffle, Poor Box collections/disbursement timing, Club 50 net timing, slightly lower Scrip net, offset by Gorettifest net**
  + ***Religious Education Programs* revenues were lower than budget by $19,207**
    - **Lower than previous year by $2,920**
      * **Due to lower PREP revenues, timing of AFF Pilgrimage, Catholic Workheart Camp and Steubenville Conference**
  + ***Rentals/Interest* higher than the budget by $4,532**
    - **Higher than the previous year by $3,323**
      * **Due to higher CD interest**
  + ***Other Receipts* higher than the budget by $13,270**
    - **Higher than the previous year by $19,257**
      * **Due to Mater Dei Child Care loan repayment**
  + **Other Income higher than the budget by $1,714**
    - **Higher than the previous year by $1,526**
      * **Due to revenue from clothing collection bins**

***Church Operating Expenses***

* **Lower than budget by $67,926**
  + **Lower than previous year by $19,015**
  + ***Administration* expenses were lower than the budget by $8,869**
    - **Higher than previous year by $2,960**
      * **Due to lower than budgeted salaries and pastoral administration expenses, but slightly higher year over year**
  + ***Payroll Taxes and Benefits* was higher than the budget by $817**
    - **Higher than the previous year by $3,328**
      * **Due to paying some clergy benefits ahead, adding an employee insurance benefits**
  + ***Professional Services* expenses were lower than the budget by $11,273**
    - **Lower than the previous year by $3,646**
      * **Due to lower IT, liturgical supplies and printing expenses,**
* ***Religious Education* expenses lower than budget by $19,919**
  + **Lower than previous year by $6,847**
    - **Due to lower than budgeted PREP instructional material, Other, Catechist and IT expenses, timing of TMIY and retreat expenses, offset by timing of National Catholic Conference expenses**
* ***Rectory Operating Expenses* lower than the budget by $347**
  + **Lower than the previous year by $2,288**
    - **Due to no furnishing and decorating expenses of previous year**
* ***Maintenance* expenses lower than budget by $26,356**
  + **Lower than previous year by $16,084**
    - **Due to unused budgeted monies for church and Education Center maintenance**
* ***Utilities* expenses lower than the budget by $1,426**
  + **Higher than previous year by $3,310**
    - **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. Mary, $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**