St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, September 19, 2018

For the Period July 1, 2018 thru August 31, 2018

**Overall Church Financial Operating Results**

* **This year: Operating gain of $41,564**
* **Prior year: Operating gain of $11,298**
* **Compared to budget (Operating loss of $22,302) overall higher Operating result of $63,866**

**Highlights**

***Church Revenue***

* **Higher than the budget by $12,323**
  + ***Collections* revenues lower than the budget by $3,201**
    - **Higher than previous year by $1,516**
  + ***Social Donations and Fees* revenues were higher than the budget by $2,250**
    - **Higher than previous year by $12,193**
      * **Due to no Parish Picnic expenses, , Club 50 net (lower expenses, a timing issue), GorettiFest net, and previous year’s Poor Box accounting**
  + ***Religious Education Programs* revenues were higher than budget by $15,546**
    - **Higher than previous year by $9,973**
      * **Due to higher PREP revenues because of more timely registrations, AFF pound cake revenues, offset by no Catholic Workheart Camp revenues**
  + ***Rentals/Interest* lower than the budget by $2,455**
    - **Lower than the previous year by $3,328**
      * **Due to no Mater Dei Child Care security deposit, offset by CD interest**

***Church Operating Expenses***

* **Lower than budget by $51,543**
  + **Lower than previous year by $9,745**
  + ***Administration* expenses were lower than the budget by $16,020**
    - **Lower than previous year by $2,940**
      * **Due to lower payroll expenses (1 less employee, Pat Kendig had not yet started), lower honoria for priests expenses, and no priest assistant**
  + ***Payroll Taxes and Benefits* was lower than the budget by $2,351**
    - **Lower than the previous year by $2,291**
      * **Lower payroll charges for one less employee**
  + ***Professional Services* expenses were flat versus the budget**
    - **Higher than the previous year by $569**
      * **Due to higher IT expenses offset by moderately lower misc. other items**
* ***Religious Education* expenses lower than budget by $11,586**
  + **Lower than previous year by $2,406**
    - **Due to lower PREP books, instructional materials and IT expenses**
* ***Maintenance* expenses lower than budget by $8,344**
  + **Higher than previous year by $3,414**
    - **Due to new church wireless system, Parish Center sewer line repair, offset by yet unused budgeted maintenance expenses**
* ***Utilities* expenses lower than the budget by $11,450**
  + **Lower than previous year by $12,304**
    - **Due to timing of oil deliveries last year versus none this year**

***Tuition Subsidy & Assistance Expenses***

* **Overview (2019-2019), \* Total Cost, $163,897 (vs. $157,061 in 2017-2018)**
  + **Tuition Subsidy Cost, $133,000, 142 students (vs. $136,775/127)**
    - **Mater Dei, $101,000, 110 students (vs. $104,375/95)**
    - **Corpus Christi, $26,000, 26 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, $30,897, 7 families, 13 students (vs. $20,286/5/11)**
    - **Mater Dei, $30,897, 7 families, 13 students (vs. $20,286/5/11)**
* **Payments made:**