St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, March 20, 2018

For the Period July 1, 2017 thru February 28, 2018

**Overall Church Financial Operating Results**

* **This year: Operating gain of $35,293 (not including CapEx of $215,384)**
* **Prior year: Operating gain of $66,053**
* **Compared to budget (Operating loss of $26,776) overall higher Operating result of $62,069**

**Highlights**

***Church Revenue***

* **Higher than the budget by $6,311**
  + ***Collections* revenues lower than the budget by $11,231**
    - **Higher than previous year by $6,298**
  + ***Social Donations and Fees* revenues were lower than the budget by $16,755**
    - **Lower than previous year by $24,249**
      * **Due lower Scrip revenues, and Poor Box revenue/expense timing**
  + ***Religious Education Programs* revenues were higher than budget by $7,536**
    - **Lower than previous year by $8,410**
      * **Due to lower PREP revenues (registrations, sac. fees), offset by higher Youth Group and AFF income**
  + ***Rentals/Interest* exceeded the budget by $12,164**
    - **Higher than the previous year by $29,038**
      * **Due to Mater Dei Child Care (lease beginning in July instead of September, security deposit, timing of December payment)**

***Church Operating Expenses***

* **Lower than budget by $56,419**
  + **Higher than previous year by $50,487**
  + ***Administration* expenses were lower than the budget by $9,619**
    - **Higher than previous year by $13,026**
      * **Due to lower payroll expenses (1 less employee) offset by higher Pastoral Administration expenses**
  + ***Payroll Taxes and Benefits* was higher than the budget by $3,633**
    - **Higher than the previous year by $11,306**
      * **Added three employees to the health insurance plan**
  + ***Professional Services* expenses lower that the budget by $5,917**
    - **Lower than the previous year by $6,678**
      * **Lower IT costs and liturgical supplies expenses offset by higher outside printing expenses**
* ***Religious Education* expenses lower than budget by $2,446**
  + **Lower than previous year by $4,385**
    - **Due to lower PREP expenses (books and instructional materials), offset by higher Youth Group expenses**
* ***Maintenance* expenses lower than budget by $10,037**
  + **Higher than previous year by $31,079**
    - **Due to small projects (glass in church doors, church fire alarm repair), Feasibility Study, aerial work platform, new Education Center refrigerator and higher snow removal expenses**
* ***Utilities* expenses lower than the budget by $25,870**
  + **Lower than previous year by $7,647**
    - **Due to oil delivery timing and lower electric costs**

***Tuition Subsidy & Assistance Expenses***

* **Overview (2017-2018), \* Total Cost, $155,072 (vs. $161,754 in 2016-2017)**
  + **Tuition Subsidy Cost, $136,775, 127 students (vs. $139,200/117)**
    - **Mater Dei, $104,375, 95 students (vs. $105,800/83)**
    - **Corpus Christi, $27,000, 27 students (vs. $27,000/27)**
    - **St. Jude, $1,000, 1 students (vs. $2,000/2)**
    - **\*St. Mary, $4,400, 4 students (vs. $4,400/4)**
  + **Tuition Assistance Cost, $18,297, 5 families, 11 students (vs. $22,554/6/9)**
    - **Mater Dei, $18,297 5 families, 11 students (vs. $22,554/6/9)**
* **Payments made: 10/16 $38,768.00, 11/15 $38,768.00, 1/15 $38,768**