St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, November 29, 2018

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

**Overall Church Financial Operating Results**

* **This year: Operating gain of $32,130**
* **Prior year: Operating gain of $15,475**
* **Compared to budget (Operating loss of $22,999) overall higher Operating result of $55,129**

**Highlights**

***Church Revenue***

* **Lower than the budget by $14,206**
	+ ***Collections* revenues lower than the budget by $11,218**
		- **Higher than previous year by $919**
	+ ***Social Donations and Fees* revenues were lower than the budget by $2,233**
		- **Higher than previous year by $38,935**
			* **Due to no Parish Picnic expenses, , timing of Parish Raffle, GorettiFest net, and previous year’s Poor Box accounting**
	+ ***Religious Education Programs* revenues were higher than budget by $6,644**
		- **Lower than previous year by $1,186**
			* **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 $8,023**
		- **Lower than the previous year by $10,688**
			* **Due to no Mater Dei Child Care security deposit, timing of Mater Dei Child Care rents payments, offset by CD interest**

***Church Operating Expenses***

* **Lower than budget by $69,085**
	+ **Higher than previous year by $13,553**
	+ ***Administration* expenses were lower than the budget by $19,620**
		- **Higher than previous year by $4,821**
			* **Due to lower honoria for priests expenses, no priest assistant, offset by higher tuition assistance expenses**
	+ ***Payroll Taxes and Benefits* was lower than the budget by $6,499**
		- **Lower than the previous year by $7,306**
			* **Due to no Deacon Quy insurance expense and lower priest benefits expenses**
	+ ***Professional Services* expenses were lower than the budget by $6,455**
		- **Higher than the previous year by $832**
			* **Due to lower liturgical supplies and printing expenses, offset by higher IT expenses**
* ***Religious Education* expenses lower than budget by $13,594**
	+ **Lower than previous year by $3,041**
		- **Due to lower PREP books, instructional materials, Catholic Workheart Camp and IT expenses**
* ***Rectory Operating Expenses* lower than the budget by $4,283**
	+ **Lower than the previous year by $823**
		- **Due to no budgeted assistant priest expense offset by furniture expense**
* ***Maintenance* expenses lower than budget by $10,648**
	+ **Higher than previous year by $17,511**
		- **Due to new church wireless system, Parish Center sewer line repair, new air conditioner in Mater Dei Child Care, Rectory renovations and basement flooding offset by unused budgeted monies**
* ***Utilities* expenses lower than the budget by $7,198**
	+ **Higher than previous year by $855**
		- **Due to timing of oil deliveries and lower oil expense**

***Tuition Subsidy & Assistance Expenses***

* **Overview (2018-2019), Total Cost, $169,062 (vs. $157,061 in 2017-2018)**
	+ **Tuition Subsidy Cost, $133,000, 141 students (vs. $136,775/127)**
		- **Mater Dei, $101,000, 110 students (vs. $104,375/95)**
		- **Corpus Christi, $25,000, 25 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, $37,062, 7 families, 13 students (vs. $20,286/5/11)**
		- **Mater Dei, $37,062, 7 families, 13 students (vs. $20,286/5/11)**
* **Payments made: 8/21/2018 $4,672, 10/15/2018 $41,347.50**