St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council

May 20, 2020

For the Period July 1, 2019 thru April 30, 2020

**Overall Church Financial Operating Results**

* **This year: Operating gain of $47,363**
* **Prior year: Operating gain of $126,335**
* **Compared to budget (Operating gain of $20,280) overall higher Operating result of $27,083**

**Highlights**

***Church Revenue***

* **Lower than the budget by $96,303**
* **Lower than the previous year by $87,100**
  + ***Collections* revenues lower than the budget by $41,004**
    - **Lower than previous year by $38,636**
  + ***Social Donations and Fees* net was lower than the budget by $12,772**
    - **Lower than previous year by $36,953**
      * **Due to no Parish Raffle and pew refurbishment net, offset by slightly higher Scrip net, and by Gorettifest net**
  + ***Religious Education Programs* revenues were lower than budget by $29,316**
    - **Lower than previous year by $3,772**
      * **Due to lower PREP revenues, timing of AFF Pilgrimage, Catholic Workheart Camp and Steubenville Conference**
  + ***Rentals/Interest* higher than the budget by $3,630**
    - **Lower than the previous year by $557**
      * **Due to higher CD interest, offset by lower rentals**
  + ***Other Receipts* lower than the budget by $12,284**
    - **Lower than the previous year by $1,729**
      * **Due to timing of ETF withdrawal, offset by Mater Dei Child Care loan repayment**
  + **Other Income lower than the budget by $4,557**
    - **Lower than the previous year by $5,453**
      * **Due to timing of bulletin payments offset by revenue from clothing collection bins**

***Church Operating Expenses***

* **Lower than budget by $112,386**
  + **Lower than previous year by $128**
  + ***Administration* expenses were lower than the budget by $2,035**
    - **Higher than previous year by $16,454**
      * **Due to lower than budgeted salaries and pastoral administration expenses, but slightly higher year over year, and higher Property and Liability Insurance expenses, and employee severance expenses**
  + ***Payroll Taxes and Benefits* expenses were lower than the budget by $3,475**
    - **Higher than the previous year by $1,342**
      * **Due to paying some clergy benefits ahead, adding an employee insurance benefits**
  + ***Professional Services* expenses were lower than the budget by $1,070**
    - **Higher than the previous year by $11,789**
      * **Due to lower than budgeted IT, liturgical supplies and printing expenses, offset by new contracted outsourced maintenance services**
* ***Religious Education* expenses lower than budget by $32,253**
  + **Lower than previous year by $3,284**
    - **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 $2,974**
  + **Lower than the previous year by $4,451**
    - **Due to no furnishing and decorating expenses of previous year, offset by higher food expenses**
* ***Maintenance* expenses lower than budget by $76,301**
  + **Lower than previous year by $42,051**
    - **Due to unused budgeted monies for church and Education Center maintenance**
* ***Utilities* expenses lower than the budget by $18,218**
  + **Lower than previous year by $6,057**
    - **Due to oil 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, 1/15/2020 $39,625.55**

**3/15/2020 $39,625.55**