St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, September 25, 2019

For the Period July 1, 2019 thru August 31, 2019

**Overall Church Financial Operating Results**

* **This year: Operating gain of $54,848**
* **Prior year: Operating gain of $38,722**
* **Compared to budget (Operating gain of $31,000) overall higher Operating result of $23,848**

**Highlights**

***Church Revenue***

* **Lower than the budget by $3,480**
* **Higher than the previous year by $6,769**
  + ***Collections* revenues lower than the budget by $19,346**
    - **Lower than previous year by $20,809 (one less week this period vs. last year)**
  + ***Social Donations and Fees* net was lower than the budget by $3,761**
    - **Higher than previous year by $4,252**
      * **Due to Poor Box collections/disbursement timing, Club 50 net timing, lower Scrip net**
  + ***Religious Education Programs* revenues were higher than budget by $6,167**
    - **Higher than previous year by $10,385**
      * **Due to timing of PREP and National Catholic Conference revenue collections**
  + ***Rentals/Interest* higher than the budget by $4,469**
    - **Higher than the previous year by $4,131**
      * **Due to higher CD interest**
  + ***Other Receipts* higher than the budget by $8,300**
    - **Higher than the previous year by $8,300**
      * **Due to Mater Dei Child Care loan repayment**

***Church Operating Expenses***

* **Lower than budget by $27,328**
  + **Lower than previous year by $9,356**
  + ***Administration* expenses were lower than the budget by $11,897**
    - **Lower than previous year by $8,226**
      * **Due to timing of receipt of Property, Casualty and Auto Insurance invoices**
  + ***Payroll Taxes and Benefits* was lower than the budget by $1,630**
    - **Higher than the previous year by $431**
      * **Due to timing issues**
  + ***Professional Services* expenses were lower than the budget by $1,954**
    - **Lower than the previous year by $824**
      * **Due to lower liturgical supplies and printing expenses, offset by higher IT expenses**
* ***Religious Education* expenses lower than budget by $8,838**
  + **Lower than previous year by $5,954**
    - **Due to lower than budgeted PREP Other pound cake and Steubenville expenses**
* ***Rectory Operating Expenses* higher than the budget by $674**
  + **Higher than the previous year by $1,549**
    - **Due to higher food expenses and grill purchase**
* ***Maintenance* expenses lower than budget by $11,553**
  + **Lower than previous year by $4,322**
    - **Due to unused budgeted monies for church maintenance**
* ***Utilities* expenses higher than the budget by $8,092**
  + **Higher than previous year by $8,636**
    - **Due to higher oil prices, timing of oil invoices and timing of electric invoices (extra invoice for each facility vs. the prior year period)**

***Tuition Subsidy & Assistance Expenses***

* **Overview (2019-2020), Total Cost, $160,635.50 (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, $36,635.50, 8 families, 16 students (vs. $37,062/7/13)**
    - **Mater Dei, $32,567.50, 7 families, 14 students (vs. $37,062/7/13)**
    - **St. Jude. $4068.00, 1 family, 2 students (vx. $0/0/0)**
* **Payments made:**