St. Maria Goretti Parish

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

For the Period September 1, 2019 thru October 31, 2019

**Overall Church Financial Operating Results**

* **This year: Operating gain of $40,519**
* **Prior year: Operating gain of $29,547**
* **Compared to budget (Operating gain of $17,261) overall higher Operating result of $23,258**

**Highlights**

***Church Revenue***

* **Lower than the budget by $28,090**
* **Lower than the previous year by $1,355**
  + ***Collections* revenues lower than the budget by $7,780**
    - **Lower than previous year by $7,256**
  + ***Social Donations and Fees* net was lower than the budget by $23,667**
    - **Lower than previous year by $17,553**
      * **Due to no Parish Raffle, Poor Box collections/disbursement timing, Club 50 net timing, lower Scrip net, offset by Gorettifest net**
  + ***Religious Education Programs* revenues were lower than budget by $20,019**
    - **Lower than previous year by $4,753**
      * **Due to lower PREP revenues, timing of AFF Pilgrimage, Catholic Workheart Camp and Steubenville Conference**
  + ***Rentals/Interest* higher than the budget by $12,773**
    - **Higher than the previous year by $11,799**
      * **Due to higher CD interest**
  + ***Other Receipts* higher than the budget by $9,270**
    - **Higher than the previous year by $15,257**
      * **Due to Mater Dei Child Care loan repayment**
  + **Other Income higher than the budget by $1,333**
    - **Higher than the previous year by $1,149**
      * **Due to revenue from clothing collection bins**

***Church Operating Expenses***

* **Lower than budget by $48,342**
  + **Lower than previous year by $10,076**
  + ***Administration* expenses were lower than the budget by $9,462**
    - **Higher than previous year by $911**
      * **Due to lower clergy and staff compensation**
  + ***Payroll Taxes and Benefits* was higher than the budget by $3,071**
    - **Higher than the previous year by $5,209**
      * **Due to paying some clergy benefits ahead, adding an employee insurance benefits**
  + ***Professional Services* expenses were lower than the budget by $8,967**
    - **Lower than the previous year by $1,871**
      * **Due to lower IT, liturgical supplies and printing expenses,**
* ***Religious Education* expenses lower than budget by $14,172**
  + **Lower than previous year by $4,924**
    - **Due to lower than budgeted PREP instructional material, Other, Catechist and IT expenses, offset by timing of National Catholic Conference expenses**
* ***Rectory Operating Expenses* lower than the budget by $103**
  + **Lower than the previous year by $2,201**
    - **Due to no furnishing and decorating expenses of previous year**
* ***Maintenance* expenses lower than budget by $23,682**
  + **Lower than previous year by $16,472**
    - **Due to unused budgeted monies for church and Education Center maintenance**
* ***Utilities* expenses higher than the budget by $5,415**
  + **Higher than previous year by $8,740**
    - **Due to higher oil prices and 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. Jude. $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**