St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, January 29, 2019

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

**Overall Church Financial Operating Results**

* **This year: Operating gain of $99,566**
* **Prior year: Operating gain of $75,306**
* **Compared to budget (Operating gain of $22,011) overall higher Operating result of $77,555**

**Highlights**

***Church Revenue***

* **Lower than the budget by $43,731**
  + ***Collections* revenues lower than the budget by $11,218**
    - **Lower than previous year by $14,005**
  + ***Social Donations and Fees* revenues were lower than the budget by $5,000**
    - **Higher than previous year by $40,895**
      * **Due to no Parish Picnic expenses, , timing of Parish Raffle, GorettiFest net, and previous year’s Poor Box accounting, offset by lower than budgeted Parish Raffle revenues**
  + ***Religious Education Programs* revenues were higher than budget by $1,089**
    - **Lower than previous year by $3,005**
      * **Due to lower PREP revenues and no Catholic Workheart Camp revenues, offset by AFF pound cake revenues**
  + ***Rentals/Interest* lower than the budget by $2,631**
    - **Lower than the previous year by $6,184**
      * **Due to no Mater Dei Child Care security deposit, timing of Mater Dei Child Care rents payments, offset by CD interest and higher Drexel Hall rentals**

***Church Operating Expenses***

* **Lower than budget by $120,285**
  + **Higher than previous year by $2,893**
  + ***Administration* expenses were lower than the budget by $20,089**
    - **Higher than previous year by $8,460**
      * **Due to lower honoria for priests expenses, no priest assistant, offset by higher tuition assistance expenses and slightly higher staff salary expense**
  + ***Payroll Taxes and Benefits* was lower than the budget by $5,962**
    - **Lower than the previous year by $6,956**
      * **Due to no Deacon Quy insurance expense and lower priest benefits expenses**
  + ***Professional Services* expenses were lower than the budget by $11,453**
    - **Lower than the previous year by $4,308**
      * **Due to lower liturgical supplies and printing expenses, offset by higher IT expenses**
* ***Religious Education* expenses lower than budget by $24,486**
  + **Lower than previous year by $8,870**
    - **Due to lower instructional materials and IT expenses, and no Catholic Workheart Camp, no Pilgrimage and no National Catholic Conference expenses**
* ***Rectory Operating Expenses* lower than the budget by $3,926**
  + **Higher than the previous year by $2,073**
    - **Due to no budgeted assistant priest expense offset by furniture expense**
* ***Maintenance* expenses lower than budget by $40,461**
  + **Higher than previous year by $3,137**
    - **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 $4,724**
  + **Higher than previous year by $8,635**
    - **Due to higher oil prices and usage, but lower than budgeted**

***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, 11/15/2018 $40,847.50**