St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, May 15, 2019

For the Period July 1, 2018 thru April 30, 2019

**Overall Church Financial Operating Results**

* **This year: Operating gain of $130,628**
* **Prior year: Operating gain of $80,333**
* **Compared to budget (Operating loss of 43,158) overall higher Operating result of $173,786**

**Highlights**

***Church Revenue***

* **Lower than the budget by $762**
* **Higher than the previous year by $58,439**
	+ ***Collections* revenues lower than the budget by $61,028**
		- **Lower than previous year by $26,019**
	+ ***Social Donations and Fees* revenues were higher than the budget by $25,242**
		- **Higher than previous year by $70,779**
			* **Due to no Parish Picnic expenses, timing of Parish Raffle, GorettiFest net, and pew donations, offset by lower than budgeted Parish Raffle revenues**
	+ ***Religious Education Programs* revenues were lower than budget by $2,424**
		- **Lower than previous year by $7,970**
			* **Due to lower PREP revenues and no Catholic Workheart Camp and National Catholic Conference revenues, offset by AFF pound cake revenues**
	+ ***Rentals/Interest* higher than the budget by $5,191**
		- **Lower than the previous year by $507**
			* **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**
	+ ***Other Receipts* higher than the budget by $27,236**
		- **Higher than the previous year by $17,225**
			* **Due to Mater Dei Child Care loan repayment, offset by timing of bulletin payment , and no legacy/bequest**

***Church Operating Expenses***

* **Lower than budget by $172,548**
	+ **Higher than previous year by $12,919**
	+ ***Administration* expenses were lower than the budget by $53,659**
		- **Higher than previous year by $9,446**
			* **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 $7,809**
		- **Lower than the previous year by $8,891**
			* **Due to no Deacon Quy insurance expense and lower priest benefits expenses**
	+ ***Professional Services* expenses were lower than the budget by $12,510**
		- **Lower than the previous year by $8,587**
			* **Due to lower liturgical supplies and printing expenses, offset by higher IT expenses**
* ***Religious Education* expenses lower than budget by $34,153**
	+ **Lower than previous year by $12,932**
		- **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 $5,322**
	+ **Higher than the previous year by $1,718**
		- **Due to no budgeted assistant priest expense offset by furniture expense**
* ***Maintenance* expenses lower than budget by $48,005**
	+ **Higher than previous year by $15,454**
		- **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 $9,057**
	+ **Higher than previous year by $14,821**
		- **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**

**1/15/2019 $41,097.50, 3/15/2019 $41,097.50**