St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, March 20, 2018

For the Period July 1, 2017 thru April 30, 2018

**Overall Church Financial Operating Results**

* **This year: Operating gain of $81,876 (not including CapEx of $215,384)**
* **Prior year: Operating gain of $77,564**
* **Compared to budget (Operating loss of $12,220) overall higher Operating result of $94,095**

**Highlights**

***Church Revenue***

* **Lower than the budget by $13,141**
	+ ***Collections* revenues lower than the budget by $771**
		- **Higher than previous year by $20,204**
	+ ***Social Donations and Fees* revenues were lower than the budget by $30,267**
		- **Lower than previous year by $35,013**
			* **Due lower Scrip revenues, Poor Box revenue/expense timing, no Parish Raffle, lower CYO net**
	+ ***Religious Education Programs* revenues were lower than budget by $226**
		- **Lower than previous year by $12,574**
			* **Due to lower PREP revenues (registrations, sac. fees), offset by higher AFF income**
	+ ***Rentals/Interest* higher than the budget by $13,203**
		- **Higher than the previous year by $37,533**
			* **Due to Mater Dei Child Care (lease beginning in July instead of September, security deposit)**
	+ ***Other Receipts* were higher than the budget by $4,891**
		- **High than the previous year by $15,064**
			* **Due to Bequest donation offset by budget timing of EFT distrubutions**

***Church Operating Expenses***

* **Lower than budget by $108,237**
	+ **Higher than previous year by $23,378**
	+ ***Administration* expenses were lower than the budget by $46,152**
		- **Lower than previous year by $11,624**
			* **Due to lower payroll expenses (1 less employee) and lower Pastoral Administration Expenses**
	+ ***Payroll Taxes and Benefits* was lower than the budget by $3,284**
		- **Higher than the previous year by $6,698**
			* **Added three employees to the health insurance plan, offset by lower payroll charges for one less employee**
	+ ***Professional Services* expenses lower that the budget by $6,511**
		- **Lower than the previous year by $5,880**
			* **Lower IT costs and liturgical supplies expenses offset by higher outside printing expenses, offset by a full year of Eldercare Program, and the AUP**
* ***Religious Education* expenses lower than budget by $6,643**
	+ **Lower than previous year by $9,001**
		- **Due to lower PREP expenses (books and instructional materials), offset by higher Adult Faith Formation expenses, and OCE accounting**
* ***Maintenance* expenses lower than budget by $20,405**
	+ **Higher than previous year by $27,065**
		- **Due to small projects (glass in church doors, church fire alarm repair), Feasibility Study, aerial work platform, new Education Center refrigerator and higher snow removal expenses**
* ***Utilities* expenses lower than the budget by $21,808**
	+ **Lower than previous year by $3,095**
		- **Due to oil delivery timing and lower electric costs**

***Tuition Subsidy & Assistance Expenses***

* **Overview (2017-2018), \* Total Cost, $155,072 (vs. $161,754 in 2016-2017)**
	+ **Tuition Subsidy Cost, $136,775, 127 students (vs. $139,200/117)**
		- **Mater Dei, $104,375, 95 students (vs. $105,800/83)**
		- **Corpus Christi, $27,000, 27 students (vs. $27,000/27)**
		- **St. Jude, $1,000, 1 students (vs. $2,000/2)**
		- **\*St. Mary, $4,400, 4 students (vs. $4,400/4)**
	+ **Tuition Assistance Cost, $18,297, 5 families, 11 students (vs. $22,554/6/9)**
		- **Mater Dei, $18,297 5 families, 11 students (vs. $22,554/6/9)**
* **Payments made: 10/16 $38,768.00, 11/15 $38,768.00, 1/15 $38,768, 3/15 $38,768**