St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, January 25, 2018

For the Period July 1, 2017 thru December 31, 2017

**Overall Church Financial Operating Results**

* **This year: Operating gain of $74,875 (not including CapEx of $215,384)**
* **Prior year: Operating gain of $117,439**
* **Compared to budget (Operating gain of $52,962) overall higher Operating result of $24,914**

**Highlights**

***Church Revenue***

* **Lower than the budget by $10,649**
	+ ***Collections* revenues lower than the budget by $24,778**
		- **Lower than previous year by $14,410**
	+ ***Social Donations and Fees* revenues were lower than the budget by $10,457**
		- **Lower than previous year by $10,457**
			* **Due lower Scrip revenues, and Poor Box revenue/expense timing**
	+ ***Religious Education Programs* revenues were higher than budget by $6,523**
		- **Lower than previous year by $9,826**
			* **Due to lower PREP revenues (registrations, sac. fees)**
	+ ***Rentals/Interest* exceeded the budget by $17,546**
		- **Higher than the previous year by $22,857**
			* **Due to Mater Dei Child Care (lease beginning in July instead of September, security deposit, timing of December payment), and increase in Drexel Hall rentals**

***Church Operating Expenses***

* **Lower than budget by $32,884**
	+ **Higher than previous year by $33,179**
	+ ***Administration* expenses were lower than the budget by $28,692**
		- **Lower than previous year by $8,722**
			* **Due to lower payroll/tax/benefit expenses (1 less employee) and lower Pastoral Administration expenses**
	+ ***Professional Services* expenses in line with the budget and the previous year**
		- **Lower IT costs and liturgical supplies expenses offset by higher outside printing expenses**
* ***Religious Education* expenses higher than budget by $1,076**
	+ **Lower than previous year by $978**
		- **Due to lower PREP expenses (books), offset by higher Youth Group expenses**
* ***Maintenance* expenses higher than budget by $14,942**
	+ **Higher than previous year by $31,613**
		- **Due to small projects (glass in church doors, church fire alarm repair), Feasibility Study, aerial work platform and snow removal**
* ***Utilities* expenses lower than the budget by $23,204**
	+ **Lower than previous year by $9,252**
		- **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)**
* **Payment made: 10/16 $38,768.00, 11/15 $38,768.00**