St. Maria Goretti Parish

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

For the Period July 1, 2017 thru February 28, 2018

**Overall Church Financial Operating Results**

* **This year: Operating gain of $35,293 (not including CapEx of $215,384)**
* **Prior year: Operating gain of $66,053**
* **Compared to budget (Operating loss of $26,776) overall higher Operating result of $62,069**

**Highlights**

***Church Revenue***

* **Higher than the budget by $6,311**
	+ ***Collections* revenues lower than the budget by $11,231**
		- **Higher than previous year by $6,298**
	+ ***Social Donations and Fees* revenues were lower than the budget by $16,755**
		- **Lower than previous year by $24,249**
			* **Due lower Scrip revenues, and Poor Box revenue/expense timing**
	+ ***Religious Education Programs* revenues were higher than budget by $7,536**
		- **Lower than previous year by $8,410**
			* **Due to lower PREP revenues (registrations, sac. fees), offset by higher Youth Group and AFF income**
	+ ***Rentals/Interest* exceeded the budget by $12,164**
		- **Higher than the previous year by $29,038**
			* **Due to Mater Dei Child Care (lease beginning in July instead of September, security deposit, timing of December payment)**

***Church Operating Expenses***

* **Lower than budget by $56,419**
	+ **Higher than previous year by $50,487**
	+ ***Administration* expenses were lower than the budget by $9,619**
		- **Higher than previous year by $13,026**
			* **Due to lower payroll expenses (1 less employee) offset by higher Pastoral Administration expenses**
	+ ***Payroll Taxes and Benefits* was higher than the budget by $3,633**
		- **Higher than the previous year by $11,306**
			* **Added three employees to the health insurance plan**
	+ ***Professional Services* expenses lower that the budget by $5,917**
		- **Lower than the previous year by $6,678**
			* **Lower IT costs and liturgical supplies expenses offset by higher outside printing expenses**
* ***Religious Education* expenses lower than budget by $2,446**
	+ **Lower than previous year by $4,385**
		- **Due to lower PREP expenses (books and instructional materials), offset by higher Youth Group expenses**
* ***Maintenance* expenses lower than budget by $10,037**
	+ **Higher than previous year by $31,079**
		- **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 $25,870**
	+ **Lower than previous year by $7,647**
		- **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**