St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, Fiscal Year End

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

**Overall Church Financial Operating Results**

* **This year: Operating gain of $246,544**
* **Prior year: Operating gain of $193,241**
* **Compared to budget (Operating gain of 18,003) overall higher Operating result of $228,541**

**Highlights**

***Church Revenue***

* **Higher than the budget by $58,582**
* **Higher than the previous year by $88,233**
  + ***Collections* revenues lower than the budget by $46,864**
    - **Lower than previous year by $30,699**
  + ***Social Donations and Fees* net was higher than the budget by $44,790**
    - **Higher than previous year by $79,082**
      * **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 $6,419**
    - **Lower than previous year by $7,342**
      * **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 $8,453**
    - **Higher than the previous year by $1,521**
      * **Due to higher CD interest offset by no Mater Dei Child Care security deposit of the previous year**
  + ***Other Receipts* higher than the budget by $56,881**
    - **Higher than the previous year by $44,034**
      * **Due to Mater Dei Child Care loan repayment, and higher Educational Trust Fund withdrawals, offset by no legacy/bequest of the previous year**

***Church Operating Expenses***

* **Lower than budget by $167,959**
  + **Higher than previous year by $39,705**
  + ***Administration* expenses were lower than the budget by $65,750**
    - **Higher than previous year by $1,233**
      * **Due to lower honoria for priests expenses, no priest assistant and slightly lower staff salary expenses, offset by higher tuition assistance expenses**
  + ***Payroll Taxes and Benefits* was lower than the budget by $8,712**
    - **Lower than the previous year by $9,973**
      * **Due to no Deacon Quy insurance expense and lower priest benefits expenses**
  + ***Professional Services* expenses were lower than the budget by $11,924**
    - **Lower than the previous year by $8,698**
      * **Due to lower liturgical supplies and printing expenses, offset by higher IT expenses**
* ***Religious Education* expenses lower than budget by $30,747**
  + **Lower than previous year by $9,808**
    - **Due to lower than budgeted PREP and IT expenses, as well as no Catholic Workheart Camp, no Pilgrimage, no Retreat and no National Catholic Conference expenses**
* ***Rectory Operating Expenses* lower than the budget by $4,687**
  + **Higher than the previous year by $2,701**
    - **Due to no budgeted assistant priest expense offset by furniture expenses**
* ***Maintenance* expenses lower than budget by $37,638**
  + **Higher than previous year by $44,542**
    - **Due to new church wireless system, Parish Center sewer line repair, new air conditioner in Mater Dei Child Care, Rectory renovations and basement flooding, higher snow removal expenses, and church roof repairs, offset by unused budgeted monies**
* ***Utilities* expenses lower than the budget by $6,132**
  + **Higher than previous year by $17,547**
    - **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**