

**St. Maria Goretti Parish**  
**Financial Activity Report**

01/12/12

	<b>Actual 7/1/2011- 12/31/2011</b>	<b>Prior 7/1/2010- 12/31/2010</b>	<b>Current Yr. Deviation</b>	<b>Budget 7/1/2011- 12/31/2011</b>	<b>Budget Deviation</b>
<b>Revenue</b>					
<b>Church Income</b>					
Collections (for Parish use)	\$690,137	\$658,305	\$31,832	\$677,167	\$12,970
Socials, Donations, Fees	\$10,936	-\$10,968	\$21,904	-\$598	\$11,534
Religious Education Programs	\$52,816	\$45,805	\$7,011	\$62,482	-\$9,666
Other	\$11,288	\$11,538	-\$250	\$11,290	-\$3
Memorials	\$0	\$0	\$0	\$0	\$0
HOF-VOH Transfers	\$0	\$37,701	-\$37,701	\$0	\$0
<b>Total Ordinary Income</b>	<b>\$765,177</b>	<b>\$742,381</b>	<b>\$22,796</b>	<b>\$750,341</b>	<b>\$14,836</b>
<b>School Income</b>					
Tuition	\$278,093	\$268,596	\$9,496	\$273,316	\$4,777
Socials & Donations	\$47,438	-\$2,619	\$50,056	\$11,659	\$35,779
Other	\$11,717	\$12,423	-\$706	\$15,428	-\$3,711
Cares Program	\$8,101	\$7,106	\$995	\$6,228	\$1,873
<b>Total School Income</b>	<b>\$345,349</b>	<b>\$285,507</b>	<b>\$59,842</b>	<b>\$306,631</b>	<b>\$38,718</b>
<b>Total Income Church &amp; School</b>	<b>\$1,110,525</b>	<b>\$1,027,888</b>	<b>\$82,638</b>	<b>\$1,056,972</b>	<b>\$53,554</b>
<b>Expense</b>					
<b>Church and related</b>					
Administration	\$277,428	\$382,081	\$104,653	\$337,738	\$60,310
Utilities & Maintenance	\$59,132	\$62,748	\$3,615	\$56,565	-\$2,567
Professional Services, supplies, etc.	\$34,240	\$33,743	-\$497	\$33,358	-\$882
Religious Education	\$40,235	\$29,924	-\$10,311	\$29,006	-\$11,228
Operating expense and other	\$4,808	\$7,546	\$2,738	\$7,743	\$2,935
Loan payments	\$60,955	\$14,587	-\$46,368	\$27,709	-\$33,246
Additions to Church	\$0	\$10,850	\$10,850	\$0	\$0
<b>Total Church and related expense</b>	<b>\$476,798</b>	<b>\$541,478</b>	<b>\$64,680</b>	<b>\$492,120</b>	<b>\$15,322</b>
<b>School and related</b>					
Salaries --Teachers, Lay, Administration	\$327,255	\$329,911	\$2,656	\$344,994	\$17,739
Payroll taxes and benefits	\$52,341	\$59,427	\$7,085	\$55,126	\$2,785
Professional services, supplies, etc.	\$7,581	\$9,493	\$1,912	\$23,042	\$15,461
Utilities & Maintenance	\$51,258	\$48,050	-\$3,208	\$59,589	\$8,331
Cares Program	\$7,349	\$7,152	-\$197	\$6,654	-\$695
<b>Total School &amp; related expense</b>	<b>\$445,784</b>	<b>\$454,034</b>	<b>\$8,249</b>	<b>\$489,405</b>	<b>\$43,621</b>
<b>Total Church &amp; School Expenses</b>	<b>\$922,582</b>	<b>\$995,511</b>	<b>\$72,929</b>	<b>\$981,525</b>	<b>\$58,942</b>
<b>NET OPERATING GAIN/(LOSS)</b>	<b>\$187,943</b>	<b>\$32,376</b>	<b>\$155,567</b>	<b>\$75,447</b>	<b>\$112,496</b>

**St. Maria Goretti Parish  
Financial Report to Committee  
July 1, 2011 thru December 31, 2011**

The operating results for the first six months of the fiscal year portray a favorable result of \$187,943, compared to a favorable prior year of \$32,376 and when compared to budget the result is better by \$112,496. The following is offered as an explanation of the operating result.

**Church Revenue** – the inflow of revenue exceeded the budget by \$14,836. Regular offertory collections received are above budget by \$12,970, and are above the prior year to date by \$31,832. The Religious Education Program is below budget by \$9,666 but above the prior year revenue by \$7,011. The favorable result on Offertory collections, coupled with the unfavorable result in the Religious Education activity on a year to date basis measured against budget nets out. The favorable church income when measured against budget is related to Socials/Donations attributable to CYO activities.

**School Revenue** – In comparing the current year to the prior year, we see an increase in school revenue of \$59,842. Tuition revenue portrays a \$9,496 increase over the prior year to date, and when compared to budget there is a favorable deviation of \$4,777. We have experienced an increase in enrollment from the prior year of six students. The Social & Donation activity is performing better than the prior year by \$50,056, this change can be attributed to a swing in the revenue for the SCRIP program. revenue generated from the Lottery Tickets sales of \$14,300, with no associated expense at this time and a reduction in spending of the H&S activities of \$19,900.

**Church Operating Expense** – actual expenses are favorable to budget by \$15,322, which is attributable to favorable administration expense related to salary, payroll taxes and benefits cost, offset by the unfavorability in religious education expense in books and stationary costs and the continued pay down of Archdiocesan invoices that are in arrears.

**School Operating Expense** – comparing the current year to the prior year activity we have incurred less expense to date portraying favorable spending of \$8,249, this is timing related and will evaporate in future months. Comparing our school expense results to budget they are favorable as of now by \$43,621, but as we move from the mild weather to the winter weather the costs incurred for utilities and maintenance will eliminate this favorability.

**Parish – Church & School** – the net operating result for the fiscal year is a net gain of \$187,943 compared to a budgeted operating result of \$75,447 or a favorable deviation of \$112,496. The generation of increased enrollment in the parish school has been favorable in the current year, but there is still a concern regarding the enrollment and the expenses incurred in the religious education program.

**Parish Debt** – as of this report the parish debt to the Archdiocese stands at \$271,393 this is comprised of debt related to diocesan parish assessment, insurance and pension costs.

St. Maria Goretti Finance Council  
Submitted 1/12/2012