

Date: March, 2006 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for February, 2006:

- Included in this packet is the February, 2006 financial report. The checking account and all P& L savings accounts with the Archdiocese of Dubuque are reconciled. At this time, the church income and expenses should be 66.7%. Income above 66.7% is good. Expenses under 66.7% are good.
- Year to Date net cash flow for parish operating funds is (\$1,500). This would indicate expenses are slightly greater than income.
- All inclusive Year to Date revenues compared to a year ago are up 2.2% which is slightly less than the benchmark CPI (Consumer Price Index).
- Preliminary 2006 – 2007 annual budgets have been prepared. Refinement and strategic planning are the next steps in the budget process.
- We requested and received a \$500,000 draw on the building fund loan from the Archdiocese of Dubuque.
- The coils in the Education Center A-Y room have been replaced. The Archdiocese of Dubuque does have a “Boiler Insurance Policy” with a \$1,000 deductible. The anticipated expense to replace and install the coils and to clean the carpet will exceed \$10,000; accordingly, a claim has been filed.

Respectfully submitted,

Jerry Greving
Business Mgr.

*Parish members may obtain a copy of the financial report tables submitted with this report at the Parish Office.