

Date: June, 2006 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for May, 2006:

- Included in this packet is the May, 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 91.7%. Income above 91.7% is good. Expenses under 91.7% are good.
- Year to Date net cash flow for parish operating funds is \$6,600. This would indicate income is slightly greater than expense.
- All inclusive Year to Date revenues compared to a year ago are up 2.62% which is less than the benchmark CPI (Consumer Price Index).
- Preliminary 2006 – 2007 annual budgets have been prepared and are ready for review and Parish Council approval.
- Net cash flow for June is expected to be at a deficit. June expenses are anticipated to be abnormally high primarily due and three biweekly payroll periods which will occur in June. School revenues will be minimal since most accounts were paid in full as of the end of the school year. There will also be two large payments made out of the building fund to the contractor in June totaling \$334,000 most of which will be borrowed from the Archdiocese.

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.