

Date: October, 2006 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for September, 2006:

Included in this packet is the September, 2006 financial report. The checking accounts, D& L savings accounts with the Archdiocese of Dubuque, and Endowment fund statements are reconciled. The parish income and expenses reflected income of \$18,560.64 for the fiscal year. At this time of the year the church income and expenses should be 25.00% of total budget. Income above 25% is good. Expenses under 25% are good.

- Offertory contributions are up \$2,800 i.e. 1.5% compared to the same period a year ago; but contributions are under budgeted projections by \$15,000. To date, no budgeted transfers have been made out of savings or from the endowment funds i.e. \$35,000.
- The School, Youth Ministry, Religious Education, Preschool, and Hot Lunch Funds all reflect favorable budget variances primarily due to upfront collections of tuitions, fees, and Hot Lunch tickets. Overall expenditures are approximately 3% under budget.
- Preparations are being made for winter to include addressing snow removal issues, heating systems, and the purchase of coat racks for the Church.
- Upcoming events includes the TAXA payment in the amount of \$35,000 due mid November and an Archdiocesan audit to be conducted on all parish related accounts scheduled for November 7th through the 10th. Final installment of retainer for building project will be paid after building punch list items have been satisfied.
- The building project is nearing completion. The punch list is being worked by the contractor. Current building loan outstanding is \$1,446,500. Anticipate the total loan to approach \$1.6 million.

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.