

Date: December, 2006 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for November, 2006:

Included in this packet is the November, 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 a net loss of \$44,112.04 for the fiscal year. At this time of the year the church income and expenses should be 41.67% of total budget. Income above 41.67% is good. Expenses under 41.67% are good. The major variance item contributing to the loss is the \$28,170 spent year to date for the preschool renovation project.

- Offertory contributions are down \$3,343 i.e. 1.0% compared to the same period a year ago; and contributions are under budgeted projections by \$7,909. In early November we made an anticipated \$50,000 transfer out of savings to pay TAXA and other bills.
- 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.
- The first payment of \$35,133 of our TAXA assessment (\$70,266) was made in November. The second installment will be due March 1.

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.