

Date: February 2008 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for January, 2008:

Included in this packet is the January, 2008 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 net income of \$153,070 for the fiscal year. Year end contributions, early tuition payments, and expense containment were the main contributors to the current surplus and positive cash flow.

- During the month of January, the Saint Cecilia Parish received proceeds from the Ruth Bremer estate annuity in the amount of \$144,583. These funds are undesignated at this time but are being addressed by the Finance Committee.
- At the end of January the savings balance was \$393,338 and the building loan balance was \$762,000. Restricted account balances for Iraqi Women, Gala, Tuition Assistance, Social Concerns plus the Bremer Estate bequeath contributed to the higher than normal savings balance.

Activities for February, 2008:

- The second installment of TAXA will be paid at the end of this month in the amount of \$34,408.
- A claim was submitted to our insurance carrier, the Archdiocese of Dubuque, for damage incurred during the burglary on the night of Wednesday, January 16-17. We have received an insurance settlement in the amount of \$1,901. At this time no new developments have been reported to us by the Ames Police Department concerning the burglary investigation. The file cabinets have been replaced, doors and locks fixed, and funds replenished.

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.