

Date: February 2009 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for
January, 2009:

Included in this packet is the January, 2009 financial report. The checking accounts, D& L savings accounts were reconciled. The parish income and expenses reflected net income of \$202,944 for the first 7 months of the fiscal year. The favorable variance in income is the results of the following:

Church offertory in January was unfavorable by \$4,937 but still favorable for the year by \$28,086. Prepaid fees for tuitions, Religious Education, and Youth Ministry resulted in approximately \$45,000 favorable cash flow in relation to budgets. Upfront tuition collections and bequeath appropriations (both cyclical) accounted for approximately \$91,000 favorable receipts variance. Cost containments as compared to budget also contributed to favorable variance.

- Building debt retirement during the period 7/1/08 to 1/31/09 was \$680,000. At the January Parish Council meeting, authorization was given to retire the remaining \$338,000 of building debt with proceeds from the Church Endowment Funds. The building loan was paid in full on 1/28/09.
- Security Doors, in the Annex east of the Burke Chapel doors, installation is in progress. During hours when school is in session, doors will be locked, accessible with either a key or key card; during the hours when school is not in session, doors will be unlocked, thus allowing access the south restrooms etc.

Activities for February, 2008:

- Gala, February 7, 2009. Gala was very successful... preliminary reports indicate gross revenues to be in the range of \$210,000 to 215,000 compared to \$230,000 last year. Considering economic conditions, We were Touched by God's Love!
- Budget preparations are in process. In addition to department budgets, various commission chairs are also being contacted for their assessment of needs. We are being proactive in planning and budgeting in anticipation of revenue declines as a result of economic conditions.

Respectfully submitted,

Jerry Greving
Business Mgr.

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