

Date: October 2009 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for September, 2009:

- Included in this packet is the September, 2009 financial report. The checking accounts, D&L savings accounts were reconciled. The parish income and expenses reflected net income of \$187, 517 for the three months ended September 30, 2009. The gain in September was primarily the result of year-end restricted assets being transferred to 09-10 income in August. Detail as follows:
 - \$25,310 Bequeaths & Memorials allocated per development/budget guidelines.
 - \$ 2,500 Designated gift for carpet – appropriated per budget guidelines.
 - \$32,585 Gala Operating – Fund-a-Need designated for playground and prayer garden.
 - \$12,463 Gala Operating – Board of Education 10% allocation distributed per budget.
 - \$ 6,916 Gala Raffle income allocated per guidelines.
 - \$68,198 School Prepaid tuition & fees transferred to school tuition accounts.
 - \$ 1,225 YM and RE Prepaid tuition & fees transferred to tuition and fee accounts.
 - \$20,882 Preschool Prepaid tuition & fees transferred to preschool accounts.
 - \$170,079 Contributes to the favorable revenue variance.
- Most budgeted capital projects are in planning stages; consequently, not expensed yet resulting in favorable variance. Cyclical prepaid tuitions for the school, religious education, and youth ministry also result in a favorable variance.
- Church Contributions have a \$1900 unfavorable budget balance, BUT, collections are \$13,520 ahead of the previous year.
- Endowment funds realized the following 3rd quarter gains: Church: \$142,246 and Education: \$67,329. Balances are: Church: \$2,415,176 and Education: \$516,122.

October updates:

- Facilities: Proxy for the concrete work north of the Narthex entryway has been approved by the Archdiocese. The negotiated settlement to complete the work was \$20,000 cost to the Parish. Work should be completed the week of October 18th.
- Proxy for the reroofing of the Parish office, preschool, and garage has been submitted to the Archdiocese. Cost is projected to be \$22,565.
- The new playground equipment funded by the 2009 Gala fund-a-need has been installed. Thanks to the many volunteers who supplied labor for the playground construction.
- Year end reporting: Stewardship report was published and distributed via bulletin insert the weekend of October 3rd. & 4th. Thanks to Randy Dalhoff for making the Stewardship presentation to the Parish during the weekend Masses.
- The TAXA assessment (Archdiocesan support) of \$66,939 is due in two equal installments of \$33,940 on Nov 15 and March 15. TAXA was less than budget...primarily due to impact on endowment investment losses.
- The School Expansion Exploration (SEE) Committee met the evening of October 20th. Financial impact issues included: Lack of space for classrooms and displaced parish group meeting space, parish subsidy for education, school endowment funding reduction as result of recession, tuition increase to meet increased costs, staffing needs to meet increased enrollment, competitive salary issues. Anticipate request for additional support.

Respectfully submitted,

Jerry Greving, Business Mgr.

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

