

Date: January, 2010 Parish Council

## Business Office Report Submitted to PARISH COUNCIL

Activities for November and December, 2009:

Included in this packet is the December, 2009 financial report. The checking accounts, D&L savings accounts were reconciled. The parish income and expenses reflected net income of \$174,131 for the six months ended December 31, 2009.

- The Recap of Revenue and Expense Analysis was expanded to incorporate revenue and expense variance explanations. The purpose of the variance analysis is to provide an explanation of major variance by cost centers and to provide an opportunity to identify trends. See recap for additional data.
- Church offertory is \$53,094 ahead of budget as of 12/31/09 and is ahead last year's year to date collections by \$20,577. Based on mid year financial information and historical trends we anticipate contributions at year end to exceed budget. For the past 3 years 52% of contributions are received in the first half of the year. While we're optimistic, many variances will affect year end projections; accordingly, be reminded that past performance doesn't guarantee future results.
- See Saint Cecilia Endowment and Building Improvement Fund Updates report 1/20/2010. (Update on use of funds and recap of activity)

Other updates:

- Facilities: Record snow, ice, and cold weather provided challenges to keep lots and side walks clean and boilers running. We've already exceeded snow removal budget for the year. Heating bills for the cold spell are not in yet. Snow and harsh weather conditions has a negative impact on Mass attendance and contributions. Concrete and ice melt system construction work north of the Narthex entryway was completed. After adjustments, the ice melt system seems to be performing properly.
- Budget preparations are underway. If anyone has specific budgetary wants or needs for next fiscal year, please contact the respective commission chairpersons to identify the needs and costs. A realistic balanced budget that is sustainable is our goal. The forecasted economy suggests continued tight budgets; accordingly, your assistance, cooperation, and understanding is appreciated.
- Garage/Meeting room Remodel project update as of 1/18/2010:

Forecasted Cost		\$175,000
Funds Collected	\$50,002	
Funds Pledged	<u>\$39,325</u>	
Total Funds Committed		<u>\$ 89,327</u>
Balance Needed		\$ 82,673
- The School Expansion Exploration (SEE) Committee and subcommittees have been meeting. Financial issues raised included: Lack of space for classrooms and parish sponsored group meetings, 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.