

Date: February, 2010 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for January, 2010:

Included in this packet is the January 2010 financial report. The checking accounts, D&L savings accounts were reconciled. The parish income and expenses reflected net income of \$190,598 for the seven months ended January 31, 2010.

- The expanded Recap of Revenue and Expense Analysis includes revenue and expense variance explanations. Favorable offertory collections, cost containment, and timing are the main contributing factors for the overall favorable variances.
- Church offertory is \$60,735 ahead of budget as of 1/31/10 and is ahead last year's year to date collections by \$33,815. Note there were five (5) Sundays in January; consequently, collections were high in January as compared to the previous year. (Impact: approximately \$15,000). 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. We experience less giving on snow storm weekends.
- Boiler problems, some record cold spells, and record snow accumulations will have a negative impact on facilities maintenance and utilities budgets.

Other updates:

- 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 or contact the Business Manager. Note: All material changes to the budget must be channeled through the respective commissions before final budget get approved. 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 2/ 7/ 2010:

Forecasted Cost		\$175,000
Funds Collected	\$51,432	
Funds Pledged	<u>\$39,325</u>	
Total Funds Committed		<u>\$ 90,757</u>
Balance Needed		\$ 84,243

As planned, anticipate an additional appeal to be made to address the shortfall.
- Gala which was held Friday, February 5, 2010 was a success. Numbers are NOT FINAL. Rough estimates are as follows: Fund a need (Enrichment projects) \$30,300. Net proceeds from auctions, raffles, contributions, and ticket sales \$100,000 +/-.

Respectfully submitted,

Jerry Greving, Business Mgr.

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