

July, 2010 Parish Council

Business Office Report Submitted to PARISH COUNCIL

Activities for June, 2010:

Included in this packet is the June 2010 financial report. The checking accounts, D&L savings accounts were reconciled. The parish income and expenses reflected net income of \$166,477.00 for fiscal year ended June 30, 2010. Year end reports are preliminary... Final reports will be provided upon completion of the annual report to the Archdiocese.

- A variance analysis will be prepared and shared with Finance and Pastoral Councils. Favorable offertory collections, cost containment, timing, and non-action on some contingency projects were the major factors for the overall favorable variances.
- Church offertory is \$40,824 ahead of budget as of 6/30/10 and is ahead last year's year to date collections by \$6,510.
- Some capital projects previously budgeted were postponed due to timing of remodel project and resulted as a favorable variance for FY 09-10 budgets.

Other updates:

- Construction projects are progressing at the rectory, education, storage area, and the meeting rooms area. All projects appear to be on schedule with completion dates close to desired deadlines.

- Garage/Meeting room Remodel project update as of 7/10/2010:

Forecasted Cost (revised)		\$160,000
Funds Collected	\$76,786	
Funds Pledged	<u>\$39,625</u>	
Total Funds Committed		<u>116,411</u>
Balance Needed		\$ 43,589

Additional fund raising for the project needs to be addressed. Desired completion date of all construction is prior to the start of School in August 2010.

- On Thursday, July 22, 2010; the Church air conditioner quit working. A new condensing unit has been ordered to replace the failed air conditioning components. Dehumidifiers and fans will be used to condition the air in the Church for weekend services.
- We have a couple Eagle Scout projects in progress consisting of the South border landscape project and the Prayer Garden project. Note: We had the south property line surveyed to substantiate property lines.

Respectfully submitted,

Jerry Greving, Business Mgr.

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