

Finance Report March 2019

Operations

INCOME	March	Fiscal Year Ending June 2019
Plate	151,374	980,579
Christmas/Easter		32,795
Other	9,877	68,266
Total	<u>161,251</u>	<u>1,081,640</u>

EXPENSES	March	Fiscal Year Ending June 2019
Administrative	88,273	776,551
Utilities	9,150	75,510
Religious Education	8,877	42,241
Liturgy	16,856	153,165
Maintenance	5,350	46,378
Total	<u>128,506</u>	<u>1,093,845</u>

March Income minus Expense \$32,745

FYTD Income minus Expense (\$12,205)

Current to Budget

March Income was \$34,598* over budget.

March Expenses were \$7,262 over budget.

Loan Repayment

Sincere thanks to all who added \$10 a month and who contributed from their Individual Retirement Accounts. The loan balance is \$1,702,387. This fiscal year \$129,000 has been prepaid on the principal.

The expected loan payoff date with the monthly loan payments fixed at the current amount of \$32,039 is February 2024.

However, if 2,500 families contributed an additional \$10 per month payoff is December 2021.

Please note that the current number of families in our parish is slightly over 4,800.

The monthly loan repayments are fixed at \$32,039. Principal prepayments shorten the life of the loan.

FUNDS	March	Fiscal Year Ending June 2019
Balance Forward	9,328	34,438
Loan Collection	42,428	320,020
Bequests/Special Collection	22	52,630
	<u>51,778</u>	<u>407,089</u>

Balance Forward (10,260)

EXPENSES	March	Fiscal Year Ending June 2019
Interest	6,289	61,630
Principal	25,749	226,719
Principal Prepayments	30,000	129,000
Total	<u>62,039</u>	<u>417,349</u>

Loan Balance 3/31/19 1,702,387