

FINANCE REPORT OCTOBER 2018

Operations

INCOME	October	Fiscal Year Ending June 2019
Plate	88,605	372,736
Christmas/Easter	5	5
Other	10,169	37,749
Total	98,779	410,490

EXPENSES	October	Fiscal Year Ending June 2019
Administrative	92,034	321,231
Utilities	7,325	32,573
Religious Education	1,757	18,936
Liturgy	16,071	66,975
Maintenance	6,336	24,618
Total	123,522	464,332

October Income minus Expense (\$24,743)

FYTD Income minus Expense (\$53,842)

Current to Budget

October Income was \$35,321 under budget.

October Expenses were \$1,776 under budget.

Loan Repayment

Sincere thanks to all who added \$10 a month and who contributed from their Individual Retirement Accounts. The loan balance is \$1,921,491. This fiscal year \$37,000 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 May 2024.

However, if 2,500 families contributed an additional \$10 per month payoff is November 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	October	Fiscal Year Ending June 2019
Balance Forward	6,862	34,438
Loan Collection	29,184	121,924
Bequests/Special Collection	15,000	27,800
	51,046	184,162

Balance Forward

19,007

EXPENSES	October	Fiscal Year Ending June 2019
Interest	6,375	28,540
Principal	25,664	99,615
Principal Prepayments	37,000	37,000
Total	32,039	165,155

Loan Balance 10/31/18

1,921,491