

FINANCE REPORT DECEMBER 2018

Operations

INCOME	December	Fiscal Year Ending June 2019
Plate	129,388	608,899
Christmas/Easter	32,475	32,490
Other	3,492	46,799
Total	165,355	688,188

EXPENSES	December	Fiscal Year Ending June 2019
Administrative	91,716	503,039
Utilities	7,477	48,390
Religious Education	943	23,295
Liturgy	18,168	99,728
Maintenance	3,285	32,344
Total	121,589	706,796

December Income minus Expense \$43,766

FYTD Income minus Expense (\$18,608)

Current to Budget

December Income was \$35 over budget.

December Expenses were \$5,090 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 \$1,858,978. 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 June 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	December	Fiscal Year Ending June 2019
Balance Forward	8,803	34,438
Loan Collection	73,954	229,713
Bequests/Special Collection	0	27,800
	82,757	291,951

Balance Forward

50,718

EXPENSES	December	Fiscal Year Ending June 2019
Interest	6,636	42,106
Principal	25,403	150,127
Principal Prepayments		49,000
Total	32,039	241,233

Loan Balance 12/31/18

1,858,978