

FINANCE REPORT JUNE 2019

Operations

INCOME	June	Fiscal Year Ending June 2019
Plate	104,410	1,269,534
Christmas/Easter	11	68,304
Other	7,657	91,084
Total	112,078	1,428,922

EXPENSES	June	Fiscal Year Ending June 2019
Administrative	87,455	1,040,717
Utilities	8,487	95,931
Religious Education	5,589	54,697
Liturgy	16,200	204,313
Maintenance	3,211	56,723
Total	120,942	1,452,379

June Income minus Expense (\$8,864)

FYTD Income minus Expense (\$23,457)

Current to Budget

June Income was \$12,542 over budget.

June Expenses were \$662 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 \$1,604,084. This fiscal year \$149,000 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 January 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	June	Fiscal Year Ending June 2019
Balance Forward	16,945	34,438
Loan Collection	31,046	434,771
Bequests/Special Collection	0	80,208
	47,991	549,417

Balance Forward

15,952

EXPENSES	June	Fiscal Year Ending June 2019
Interest	6,294	79,444
Principal	25,744	305,021
Principal Prepayments		149,000
Total	32,039	533,465

Loan Balance 6/30/19

1,604,084