

FINANCE REPORT JULY 2019

Operations

INCOME	July	Fiscal Year Ending June 2020
Plate	96,610	96,610
Christmas/Easter	0	0
Other	7,833	7,833
Total	104,443	104,443

EXPENSES	July	Fiscal Year Ending June 2020
Administrative	75,506	75,506
Utilities	5,489	5,489
Religious Education	7,675	7,675
Liturgy	13,757	13,757
Maintenance	3,947	3,947
Total	106,374	106,374

July Income minus Expense (\$1,932)

FYTD Income minus Expense (\$1,932)

Current to Budget

July Income was \$11,921 over budget.

July Expenses were \$13,885 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 \$1,577,284. Last fiscal year, \$149,000 was 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	July	Fiscal Year Ending June 2020
Balance Forward	15,952	15,952
Loan Collection	33,520	33,520
Bequests/Special Collection	21,020	21,020
	70,492	70,492
Balance Forward		38,453

EXPENSES	July	Fiscal Year Ending June 2020
Interest	5,239	5,239
Principal	26,800	26,800
Principal Prepayments		
Total	32,039	32,039
Loan Balance 7/31/19		1,577,284