

Holy Cross Parish Operating Income Statement For the Three Month Period ended September 30, 2019	Current 3 Months	Prior 3 Months
Church Revenue (Includes Contributions from Families of Current students)	175,887	172,090
Expenses:		
Salaries and Benefits	102,753	103,545
Maintenance/Utilities	27,531	24,716
Diocesan Assessment *	24,925	24,850
Other (Property Taxes & Insurance, Altar Supplies, Transportation)***	24,615	34,707
Total Expenses	179,824	187,818
Church Operating Income (loss)	(3,937)	(15,728)
Estimated Cost of School Tuition Subsidy **	(16,280)	(22,778)
Combined Operating Income (Loss)	(20,217)	(38,506)

* Covers Diocesan normal operating costs. None of these funds can be used to fund the legal settlements related to sexual abuse.

** The parish provides a tuition subsidy of \$1,400 per child for active parish families.

*** No Interest Expense is incurred by the parish as the parish does not have loans with any financial institution. The amount due to the diocese of \$1.2 million which was incurred several years ago is non-interest bearing and payment is not due currently. The parish is current with all payables.