

MARY, MOTHER OF THE REDEEMER CHURCH AND SCHOOL

Fiscal Year 2021—July 2020 to June 2021

CHURCH INCOME

• Sunday Collections	\$1,246,085
• Christmas, Easter, and other Special Collections	160,947
• Religious Ed Programs	87,538
• Fees, Donations, PPP Loan, Bulletin Ads, etc.	195,847
TOTAL	\$1,690,417

How are these church funds used?

CHURCH EXPENSES

• Diocesan Assessments	203,800
• Priest and Staff Salaries, Taxes and Benefits	560,440
• Pastoral Administration (e.g. hospitality, workshops, internet, postage, etc.)	98,879
• Maintenance and Utilities	106,918
• Religious Ed Supplies	29,281
• Insurance, Supplies, etc.	105,882
TOTAL	\$1,105,200

Church Income minus Expenses **\$585,217**

SURPLUS

How are these surplus funds used?

We welcome your questions and feedback. Email the Parish Office at mmr@mmredeemer.org
If you would like to make an additional donation to support our school, send an email to: mdryden@mmschool.org.

SCHOOL INCOME

• Tuition	\$2,106,520
• Donations, Socials	63,050
• Cares, Other Fees, Interest	167,664
• PPP Loan Forgiveness	439,908
TOTAL	\$2,777,142

How are these school funds used?

SCHOOL EXPENSES

• Salaries, Taxes & Benefits	\$2,164,529
• School Administration	75,448
• Maintenance and Utilities	324,708
• Loan Interest Expense	37,794
• Insurance, Supplies, etc.	72,631
TOTAL	\$2,675,110

School Income minus Expenses **\$102,032**

SURPLUS

Non Operating Items Income (Loss) \$263,404

Capital Campaign \$561,227

Repay School Loan Principal **\$(30,493)**

Improvements: Church & School **\$(917,751)**

Net Operating Cash Surplus \$563,636

MARY, MOTHER OF THE REDEEMER

Financial Position—June 30, 2021

Fiscal 2021 Operating Surplus	\$ 563,636
BEGINNING OF THE YEAR CASH & INVESTMENTS	<u>\$5,393,307</u>
END OF THE YEAR CASH & INVESTMENTS	<u><u>\$5,956,943</u></u>

CASH AND INVESTMENTS

RESTRICTED FUNDS

Restricted: CEC Endowment Fund	\$ 746,342
Restricted: for payment of salaries, payroll taxes and accounts payable at June 30, 2021	\$ 291,249
Restricted: for tuition and fees received in advance for 2020/21	\$ 277,188
Restricted Funds	<u>\$ 1,314,979</u>

UNRESTRICTED FUNDS: WORKING CAPITAL	\$ 2,281,325
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LONG TERM INVESTMENTS	\$ 2,360,839
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TOTAL (ASSETS)	\$ 5,956,943
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LIABILITIES

LONG-TERM DEBT: SCHOOL MORTGAGE	\$ (966,869)
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RESTRICTED

Salaries, payroll taxes and accounts payable	\$ (291,249)
Deferred tuition and fees	\$ (277,188)

NET FINANCIAL POSITION	\$4,421,637
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