

MARY, MOTHER OF THE REDEEMER CHURCH AND SCHOOL

Fiscal Year 2018—July 2017 to June 2018

CHURCH INCOME

• Sunday Collections	\$1,391,671
• Christmas, Easter, and other Special Collections	243,146
• Religious Ed Programs	77,145
• Fees, Donations, Socials, Bulletin Ads, etc.	203,639
TOTAL	\$1,915,601

How are these church funds used?

CHURCH EXPENSES

• Diocesan Assessments	225,800
• Priest and Staff Salaries, Taxes and Benefits	569,788
• Pastoral Administration (e.g. hospitality, workshops, internet, postage, etc.)	137,826
• Maintenance and Utilities	184,056
• Religious Ed Supplies	29,435
• Insurance, Supplies, etc.	44,667
TOTAL	\$1,191,572

Church Income minus Expenses **\$724,029**

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	\$2,433,785
• Donations, Socials	58,613
• Cares, Other Fees, Interest	319,567
TOTAL	\$2,811,965

How are these school funds used?

SCHOOL EXPENSES

• Salaries, Taxes & Benefits	\$2,292,299
• School Administration	95,498
• Maintenance and Utilities	378,360
• Loan Interest Expense	32,819
• Insurance, Supplies, etc.	105,079
TOTAL	\$2,904,055

School Income minus Expenses **\$(92,090)**

DEFICIT

Subsidize School Expenses **\$(92,090)**

Repay School Loan Principal **\$(35,468)**

Improvements: Church & School **\$(121,534)**

Non Operating Items Income (Loss) **\$188,645**

Net Operating Cash Surplus \$663,582

MARY, MOTHER OF THE REDEEMER

Financial Position—June 30, 2018

Fiscal 2018 Operating Surplus	\$ 663,582
BEGINNING OF THE YEAR CASH & INVESTMENTS	<u>\$3,631,054</u>
END OF THE YEAR CASH & INVESTMENTS	<u><u>\$4,294,636</u></u>

CASH AND INVESTMENTS

RESTRICTED FUNDS

Restricted: CEC Endowment Fund	\$ 415,667
Restricted: for payment of salaries, payroll taxes and accounts payable at June 30, 2018	\$ 254,158
Restricted: for tuition and fees received in advance for 2018/19	<u>\$ 232,844</u>
Restricted Funds	\$ 902,669

UNRESTRICTED FUNDS: WORKING CAPITAL	\$1,959,040
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LONG TERM INVESTMENTS	\$1,432,927
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TOTAL (ASSETS)	\$4,294,636
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LIABILITIES

LONG-TERM DEBT: SCHOOL MORTGAGE	\$(1,062,297)
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RESTRICTED

Salaries, payroll taxes and accounts payable	\$ (254,158)
Deferred tuition and fees	\$ (232,844)

NET FINANCIAL POSITION	\$2,745,337
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