

# MARY, MOTHER OF THE REDEEMER CHURCH AND SCHOOL

Fiscal Year 2020—July 2019 to June 2020

## CHURCH INCOME

• Sunday Collections	\$1,222,001
• Christmas, Easter, and other Special Collections	169,068
• Religious Ed Programs	54,421
• Fees, Donations, Socials, Bulletin Ads, etc.	99,361
<b>TOTAL</b>	<b>\$1,544,851</b>

### How are these church funds used?

## CHURCH EXPENSES

• Diocesan Assessments	217,600
• Priest and Staff Salaries, Taxes and Benefits	557,994
• Pastoral Administration (e.g. hospitality, workshops, internet, postage, etc.)	155,360
• Maintenance and Utilities	132,984
• Religious Ed Supplies	18,471
• Insurance, Supplies, etc.	103,629
<b>TOTAL</b>	<b>\$1,186,038</b>

Church Income minus Expenses **\$358,813**

**SURPLUS**

### How are these surplus funds used?

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

## SCHOOL INCOME

• Tuition	\$2,205,293
• Donations, Socials	14,085
• Cares, Other Fees, Interest	233,939
<b>TOTAL</b>	<b>\$2,453,317</b>

### How are these school funds used?

## SCHOOL EXPENSES

• Salaries, Taxes & Benefits	\$2,172,760
• School Administration	76,954
• Maintenance and Utilities	328,393
• Loan Interest Expense	39,127
• Insurance, Supplies, etc.	66,066
<b>TOTAL</b>	<b>\$2,683,300</b>

School Income minus Expenses **\$(229,983)**

**DEFICIT**

Subsidize School Expenses **\$(229,983)**

Repay School Loan Principal **\$(29,159)**

Improvements: Church & School **\$(1,133,576)**

Non Operating Items & Grant Income (Loss) **\$306,396**

SBA—PPP Loan **\$534,710**

Capital Campaign **\$733,928**

Net Operating Cash Surplus **\$541,129**

## MARY, MOTHER OF THE REDEEMER

Financial Position—June 30, 2020

Fiscal 2020 Operating Surplus	\$ 541,129
<b>BEGINNING OF THE YEAR CASH &amp; INVESTMENTS</b>	<u>\$4,852,178</u>
<b>END OF THE YEAR CASH &amp; INVESTMENTS</b>	<u><u>\$5,393,307</u></u>

### CASH AND INVESTMENTS

#### RESTRICTED FUNDS

Restricted: CEC Endowment Fund	\$ 549,401
Restricted: for payment of salaries, payroll taxes and accounts payable at June 30, 2020	\$ 209,894
Capital Campaign	\$ 733,928
Restricted: for tuition and fees received in advance for 2020/21	<u>\$ 304,807</u>
<b>Restricted Funds</b>	<b>\$ 1,798,030</b>

<b>UNRESTRICTED FUNDS: WORKING CAPITAL</b>	<b>\$ 1,740,575</b>
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<b>LONG TERM INVESTMENTS</b>	<b>\$ 1,854,702</b>
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<b>TOTAL (ASSETS)</b>	<b>\$ 5,393,307</b>
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### LIABILITIES

<b>LONG-TERM DEBT: SCHOOL MORTGAGE</b>	<b>\$ ( 997,362)</b>
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<b>SBA—Loan</b>	<b>\$ ( 534,710)</b>
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#### RESTRICTED

Salaries, payroll taxes and accounts payable	\$ (209,894)
Deferred tuition and fees	\$ (304,807)

<b>NET FINANCIAL POSITION</b>	<b>\$3,346,534</b>
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