

Holy Family School
Annual Financial Report - July 1, 2020 - June 30, 2021

	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2020-2021 Budget	2020-2021 Budget	2021-2022 Budget
Operating Revenue						
Ministry Programs	\$ 40,936	\$ 26,655	\$ 34,208	\$ 15,595	\$ 18,613	\$ 32,665
School Tuition	\$ 466,765	\$ 430,247	\$ 487,655	\$ 474,000	\$ 13,655	\$ 469,150
School Financial Aid Sources	\$ 1,180	\$ 10,000	\$ 19,305	\$ 500	\$ 18,805	\$ 15,000
Gifts and Donations	\$ 32,836	\$ 5,712	\$ 7,728	\$ 12,850	\$ (5,122)	\$ 6,000
Fundraising	\$ 91,849	\$ 89,470	\$ 87,682	\$ 62,100	\$ 25,582	\$ 97,000
Grants and Subsidies	\$ 225,425	\$ 192,715	\$ 192,896	\$ 230,000	\$ (37,104)	\$ 234,000
Other Operating Revenue	\$ 3,559	\$ 2,973	\$ 2,941	\$ 1,050	\$ 1,891	\$ 3,031
Total Operating Revenue	\$ 862,550	\$ 757,772	\$ 832,415	\$ 796,095	\$ 36,320	\$ 856,846
Operating Expense						
Salaries and Benefits	\$ 688,867	\$ 559,879	\$ 442,343	\$ 527,690	\$ 85,347	\$ 608,013
Professional Development	\$ 584	\$ 2,524	\$ 1,383	\$ 2,000	\$ 617	\$ 1,231
Insurance	\$ 24,788	\$ 375	\$ 354	\$ 23,440	\$ 23,086	\$ 39,442
Ministries and Programs	\$ 30,317	\$ 21,869	\$ 38,098	\$ 19,400	\$ (18,698)	\$ 33,675
Social Events	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fees and Interest Expense	\$ 2,200	\$ 1,630	\$ 1,265	\$ 1,500	\$ 235	\$ 1,590
Supplies Expenses	\$ 48,403	\$ 26,517	\$ 22,610	\$ 23,500	\$ 890	\$ 21,300
Rectory and Other Expenses	\$ 1,081	\$ 737	\$ 323	\$ 700	\$ 377	\$ 250
Building Maintenance	\$ 32,193	\$ 27,977	\$ 34,434	\$ 28,600	\$ (5,834)	\$ 28,550
Purchase of Services	\$ 130,199	\$ 123,666	\$ 207,768	\$ 110,200	\$ (97,568)	\$ 116,095
Fundraising	\$ 14,911	\$ 9,224	\$ 3,785	\$ 2,000	\$ (1,785)	\$ 7,500
Other Operating Expenses	\$ 34,232	\$ 108,711	\$ 139,372	\$ 115,600	\$ (23,772)	\$ 66,200
Donations to Others	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operating Expense	\$ 1,007,775	\$ 883,109	\$ 891,735	\$ 854,630	\$ (37,105)	\$ 923,846
Net Operating Revenue	\$ (145,225)	\$ (125,337)	\$ (59,320)	\$ (58,535)	\$ (785)	\$ (67,000)
Non-Operating Revenue						
Investment Market Change	\$ 13,733	\$ 2,362	\$ 56,673	\$ -	\$ 56,673	\$ -
Affiliated Organizations	\$ 8,717	\$ 2,769	\$ 74	\$ -	\$ 74	\$ -
Other Non-Operating Income	\$ (210)	\$ (9,530)	\$ 93,655	\$ -	\$ 93,655	\$ -
Total Non-Operating Revenue	\$ 22,240	\$ (4,399)	\$ 150,402	\$ -	\$ 150,402	\$ -
Non-Operating Expenses						
Capital Purchases	\$ 85,806	\$ 8,128	\$ 9,207	\$ -	\$ (9,207)	\$ -
Affiliated Organization Expense	\$ 6,175	\$ 1,775	\$ 1,300	\$ -	\$ (1,300)	\$ -
Other Non-Operating Expenses	\$ 1,123	\$ 295	\$ 472	\$ -	\$ (472)	\$ -
Total Non-Operating Expenses	\$ 93,104	\$ 10,198	\$ 10,979	\$ -	\$ (10,979)	\$ -
Net Non-Operating Revenue	\$ (70,864)	\$ (14,597)	\$ 139,423	\$ -	\$ 139,423	\$ -
Net Revenue	\$ (216,089)	\$ (139,934)	\$ 80,103	\$ (58,535)	\$ 138,638	\$ (67,000)

Holy Family School

Annual Financial Report - July 1, 2020 - June 30, 2021

Notes:

- Ministry Programs represents the Stay and Play Program which is \$7,500 higher than last year.
- School Tuition was \$481,815 for the year for 127 students. The proposed budget reflects 120 students.
- Fundraising income was \$87,681 for the year which is primarily the Annual Appeal. Other fundraising efforts were minimal due to the pandemic.
- Grants and Subsidies represents both the parish subsidy (\$144,000) and grants from the State (\$48,646). The budget for next year includes a parish subsidy of \$180,000.
- **Operating Revenue is \$832,415 which is \$74,643 higher than Last Year and \$36,320 Favorable to Budget.**
- Salaries & Benefits are \$117,535 lower than prior years as last year. This is due to the movement of staff to RBA temporary agency, which is reflected in Purchase of Services. The net impact for all Salary Expense (including temporary agency) is a reduction of \$30,694 from prior year.
- Insurance -remained flat at \$23,040 from the prior year.
- Ministry Program Expenses represent the milk and cafeteria program. The expenses are \$16,000 higher than last year due to being open the full year.
- Supplies Expense are \$3,900 lower than last year.
- Building Maintenance - Includes expenses for Utilities and Repairs and Maintenance for buildings. These expenses are \$6,500 higher than last year primarily for natural gas and equipment repairs.
- Purchase of Services - includes temporary agency charges for Part Time Employees. The temporary agency expense is \$86,000 higher than last year. (see Salary & Benefits above)
- Other Operating Expenses - includes financial aide offered to students. The Financial Aide awards were \$34,000 higher than last year.
- Operating Expenses are \$891,735 which is \$8,626 higher than last year and \$37,105 **UN**favorable to Budget.
- **Net Operating Revenue in Negative \$59,320 which is \$785 UNfavorable to Budget.**