

St Benedict Parish Preparatory School
Annual Report - Fiscal Year 2022

Church			
Church Income	2022	2021	2020
Collections	\$ 715,576	\$ 623,648	\$ 663,396
Religious Ed Tuition & Fees	\$ 52,243	\$ 54,412	\$ 72,038
Lease and Rental	\$ 38,305	\$ 37,189	\$ 36,106
Fundraising	\$ (1,555)	\$ 8,675	\$ 33,447
Other Miscellaneous	\$ 38,070	\$ 45,988	\$ 60,588
Total	\$ 842,639	\$ 769,912	\$ 865,575
Church Expense			
Salaries & Benefits	\$ 472,195	\$ 540,115	\$ 671,423
Rectory & Religious Ed Office	\$ 52,586	\$ 33,325	\$ 58,020
Liturgical	\$ 26,951	\$ 9,149	\$ 13,966
Utilities	\$ 55,484	\$ 33,252	\$ 46,317
Building Maintenance & Repair	\$ 20,456	\$ 18,130	\$ 18,330
Archdiocesan Assessments	\$ 111,816	\$ 111,584	\$ 122,137
Property & Casualty Insurance	\$ 85,913	\$ 79,740	\$ 73,452
Other Miscellaneous	\$ 13,649	\$ 7,141	\$ 13,468
Total	\$ 839,050	\$ 832,436	\$ 1,017,113
Net Church Operating	\$ 3,589	\$ (62,524)	\$ (151,538)

School			
School Income	2022	2021	2020
Tuition	\$ 5,855,839	\$ 5,040,456	\$ 5,204,861
Fees	\$ 238,092	\$ 197,246	\$ 183,720
Annual Gala	\$ 165,089	\$ 191,522	\$ 179,503
Annual School Fund	\$ 175,000	\$ 175,000	\$ 213,517
Outside Funding Sources	\$ 43,280	\$ 80,543	\$ 58,225
Advancement Office	\$ 16,644	\$ 35,147	\$ 38,241
Other Miscellaneous	\$ 4,496	\$ 5,227	\$ 28,334
Total	\$ 6,498,441	\$ 5,725,141	\$ 5,906,401
School Expense			
Salaries & Benefits	\$ 4,995,121	\$ 4,680,716	\$ 5,130,231
Instructional	\$ 199,113	\$ 144,303	\$ 132,829
Administrative	\$ 105,069	\$ 97,458	\$ 87,837
Food Services	\$ 17,640	\$ 9,364	\$ 66,482
Field Trip	\$ 31,364	\$ 1,078	\$ 29,224
Utilities	\$ 287,464	\$ 210,070	\$ 218,492
Building Maintenance & Repair	\$ 316,050	\$ 198,566	\$ 224,359
Property & Casualty Insurance	\$ 202,573	\$ 148,068	\$ 136,392
Other Miscellaneous	\$ 239,601	\$ 143,752	\$ 158,738
Total	\$ 6,393,995	\$ 5,633,375	\$ 6,184,584
Net School Operating	\$ 104,445	\$ 91,766	\$ (278,183)

Extraordinary Income	2022	2021	2020
Archdiocesan/Sharing Collections	\$ 14,880	\$ 25,631	\$ 37,886
Bequests & Memorials	\$ 47,973	\$ 830,665	\$ 800
Endowment	\$ 10,625	\$ 133,741	\$ 1,411
Family Fee	\$ -	\$ (215,258)	\$ 41,573
Annual Catholic Appeal Rebate	\$ 50,162	\$ 43,336	\$ 50,285
Capital Collections	\$ 103,711	\$ 87,230	\$ 485,522
PPP Loan Forgiveness	\$ 1,101,345	\$ 1,168,500	\$ -
Other Extraordinary	\$ -	\$ 59,666	\$ -
Total	\$ 1,328,696	\$ 2,133,511	\$ 617,477
Extraordinary Expense			
Archdiocesan/Sharing Collections	\$ 14,880	\$ 25,631	\$ 37,886
Capital Expenses	\$ 700,364	\$ 189,090	\$ 697,963
Total	\$ 715,244	\$ 214,721	\$ 735,849
Net Extraordinary	\$ 613,452	\$ 1,918,790	\$ (118,372)

Net Income Totals	2022	2021	2020
Net Church Operating	\$ 3,589	\$ (62,524)	\$ (151,538)
Net School Operating	\$ 104,445	\$ 91,766	\$ (278,183)
Net Parish Extraordinary	\$ 613,452	\$ 1,918,790	\$ (118,372)
Total	\$ 721,486	\$ 1,948,032	\$ (548,093)

Balance Sheet	2022	2021	2020
Assets			
General Operating Accounts	\$ 1,662,643	\$ 3,105,393	\$ 1,508,593
<u>Restricted Accounts:</u>			
Forward in Our Faith	\$ 178,762	\$ 369,575	\$ 416,230
Building Fund	\$ 1,862,468	\$ -	\$ -
School Endowment	\$ 255,181	\$ 245,329	\$ 187,886
Parish Endowment	\$ 581,559	\$ 576,297	\$ -
Receivables	\$ -	\$ 27,765	\$ 24,997
Total Assets	\$ 4,540,613	\$ 4,324,358	\$ 2,137,706
General Operating Liabilities			
Accounts Payable	\$ 206,251	\$ (72,946)	\$ (108,977)
Prepaid Tuition & Fees	\$ 249,227	\$ 158,420	\$ 152,802
Parish Ministries	\$ 102,956	\$ 122,019	\$ 82,052
Church Holding	\$ 61,161	\$ 61,161	\$ 19,250
School Programs & Holding	\$ 272,001	\$ 156,492	\$ 637,780
New Family Fee	\$ 311,933	\$ 290,830	\$ 215,236
Build Our Future	\$ -	\$ 3,100	\$ 36,944
Financial Assistance	\$ 229,077	\$ 117,427	\$ -
PPP Loan	\$ -	\$ 1,101,345	\$ 1,168,500
Total Liabilities	\$ 1,432,606	\$ 1,937,848	\$ 2,203,587
Parish Equity	\$ 3,108,007	\$ 2,386,510	\$ (65,881)