

St. Elizabeth of the Trinity
Statement of Activity
For the Year Ended June 30, 2023

	<u>Church</u>	<u>As a %</u>	<u>School</u>	<u>As a %</u>	<u>Total</u>	<u>As a %</u>
<u>Operating Revenue</u>						
Collections	\$ 647,948	86%	\$ -	0%	\$ 647,948	32%
Tuition and fees	18,608	2%	1,101,266	85%	1,119,874	55%
Grants and outside funding*	-	0%	152,458	12%	152,458	7%
Fundraising	-	0%	11,896	1%	11,896	1%
Other	<u>89,704</u>	<u>12%</u>	<u>21,445</u>	<u>2%</u>	<u>111,149</u>	<u>5%</u>
Total Operating Revenue	<u>756,260</u>	<u>100%</u>	<u>1,287,065</u>	<u>100%</u>	<u>2,043,325</u>	<u>100%</u>
<u>Operating Expenses</u>						
Salaries and benefits	539,478	59%	1,171,158	77%	1,710,636	71%
Assessments	96,516	11%	10,288	1%	106,804	4%
Insurance	84,574	9%	39,855	3%	124,429	5%
Utilities	46,073	5%	86,834	6%	132,907	5%
Repairs and maintenance	42,743	5%	95,003	6%	137,746	6%
Other	<u>104,865</u>	<u>11%</u>	<u>108,802</u>	<u>7%</u>	<u>213,667</u>	<u>9%</u>
Total Operating Expenses	<u>914,249</u>	<u>100%</u>	<u>1,511,940</u>	<u>100%</u>	<u>2,426,189</u>	<u>100%</u>
Net Operating (Deficit)	<u>(157,989)</u>		<u>(224,875)</u>		<u>(382,864)</u>	
<u>Extraordinary Revenue</u>						
Sale of property, net	1,262,362	92%	-	0%	1,262,362	93%
Bequests	11,285	1%	-	0%	11,285	1%
Investment income (loss)	15,173	1%	(3,418)	100%	11,755	1%
Other	<u>85,385</u>	<u>6%</u>	<u>-</u>	<u>0%</u>	<u>85,385</u>	<u>5%</u>
Total Extraordinary Revenue	<u>1,374,205</u>	<u>100%</u>	<u>(3,418)</u>	<u>100%</u>	<u>1,370,787</u>	<u>100%</u>
<u>Extraordinary Expenses</u>						
Capital projects	429,365	77%	112,100	100%	541,465	81%
Other	<u>129,038</u>	<u>23%</u>	<u>-</u>	<u>0%</u>	<u>129,038</u>	<u>19%</u>
Total Extraordinary Expenses	<u>558,403</u>	<u>100%</u>	<u>112,100</u>	<u>100%</u>	<u>670,503</u>	<u>100%</u>
Net Extraordinary Surplus (Deficit)	<u>815,802</u>		<u>(115,518)</u>		<u>700,284</u>	
Total Surplus (Deficit)	<u>\$ 657,813</u>		<u>\$ (340,393)</u>		<u>\$ 317,420</u>	

* See bulletin insert regarding sunset of the Invest in Kids Act.

St. Elizabeth of the Trinity
Statement of Financial Position
June 30, 2023

Assets

Cash - Operations	\$ 891,395
Cash - Auxiliary Group funds	183,498
Cash - Other	31,178
Investments - Holy Name Memorial Fund	32,196
Investments - Parish Education Fund	337,829
Investments - Property sale proceeds	<u>5,527,899</u>
Total Assets	<u>\$ 7,003,995</u>

Liabilities and Net Assets

Liabilities

Accounts payable and other liabilities	\$ 118,289
Unspent Auxiliary Group funds	183,498
St. Tarcissus Parish Archdiocesan obligations	73,590 *
St. Tarcissus School Archdiocesan obligations	605,688 *
St. Cornelius Parish Archdiocesan obligations	74,085 **
St. Cornelius School Archdiocesan obligations	<u>27,551 *</u>
Total Liabilities	1,082,701

Net Assets	<u>5,921,294</u>
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Total Liabilities and Net Assets	<u>\$7,003,995</u>
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* See bulletin insert regarding debt forgiveness.

** \$71,300 was repaid in FY 2024; see bulletin insert regarding debt forgiveness for remaining \$2,785 of accrued interest.