

HOLY TRINITY SCHOOL MINISTRY
FINANCIAL RESULTS FOR THE YEAR ENDING JUNE 30, 2021
BUDGET FOR THE YEAR ENDING JUNE 30, 2022

	2019-20	2020-21	2020-21	2021-22
	ACTUAL	BUDGET	ACTUAL	BUDGET
BEGINNING CASH BALANCE, JULY 1	103,118	292,626	292,626	677,209
OPERATING INCOME				
TUITION REVENUE	565,885	925,205	1,059,392	1,031,369
REGISTRATION FEES/OTHER	173,059	123,100	156,470	101,750
EXTENDED DAY REVENUE, NET	24,758	10,492	-27,704	8,851
SPORTS PROGRAM INCOME (LOSS)	-5,787	-5,100	0	675
UNDESIGNATED DONATIONS & GIFTS	46,402	0	94,268	63,000
SERVICE CLUBS/ORGS/OTHER, NET	3,935	-16,000	-11,867	0
FUNDRAISING ACTIVITY, NET	0	72,200	42,298	53,000
TOTAL OPERATING INCOME	808,252	1,109,897	1,312,857	1,258,645
OPERATING EXPENSES				
PAYROLL AND BENEFITS	1,055,777	985,426	940,074	1,162,053
GENERAL ADMINISTRATIVE/OTHER	127,037	112,227	92,188	89,438
MARKETING, ADVERTISING, PROMOTION	0	17,750	26,941	9,700
CLASSROOM CURRICULUM/GENERAL	87,923	27,125	80,252	3,500
TECHNOLOGY	0	27,000	46,045	38,000
FACILITIES	58,409	18,200	5,525	6,200
UTILITIES	0	0	34,705	40,000
UNCOLLECTIBLE ACCOUNTS	0	10,000	0	8,000
TOTAL OPERATING EXPENSES	1,329,146	1,197,728	1,225,730	1,356,891
NET OPERATING INCOME (LOSS)	-520,894	-87,831	87,127	-98,246
OTHER INCOME/(EXPENSE)				
PARISH SUPPORT/INVESTMENT INCOME	511,967	100,000	98,656	100,000
PPP LOAN FORGIVENESS			223,300	
CAPITAL EXPENDITURES	0	-5,000	0	0
NET INCOME (LOSS)	-8,927	7,169	409,083	1,754
(INCREASE)/DECREASE ACCTS RECEIVABLE	432,787		6,675	
(INCREASE)/DECREASE PREPAID EMP BENEFITS			-8,553	
INCREASE/(DECREASE) PAYROLL/BENEFITS PAYABLE			19,900	
INCREASE (DECREASE) DEFERRED INCOME (1)	-457,652		97,299	
INCREASE (DECREASE) NOTE PAYABLE- PARISH (2)	223,300		-223,300	
INCREASE/(DECREASE) DEDICATED ACCOUNTS			83,478	
ENDING CASH BALANCE, JUNE 30	292,626	299,795	677,208	678,963

FOOTNOTES

1) DEFERRED INCOME CONSISTS OF CASH RECEIVED FOR TUITION AND REGISTRATION FEES FOR THE FISCAL YEAR FOLLOWING RECEIPT.

2) PARISH LENT TO SCHOOL A PORTION OF THE PROCEEDS OF A LOAN FROM NOTRE DAME FEDERAL CREDIT UNION SUPPORTED BY THE FEDERAL GOVERNMENT PAYCHECK PROTECTION PROGRAM. THE LOAN FROM NDFCU WAS FORGIVEN AND THE RESPECTIVE NOTE PAYABLE TO THE PARISH WAS FORGIVEN.