



ST. NICHOLAS SCHOOL - Statement of Operations

	School Year 2018-19	School Year 2019-20
	<u>Actual</u>	<u>BUDGET</u>
SCHOOL INCOME:	262 students	250 students
Tuition	\$ 2,521,434 *	\$ 2,606,800
<i>Grades TK-8</i>		
Parish Subsidy	30,000	130,000
<i>incl. Restricted Sustainability Reserve</i>		
Fundraising		
<i>PTG Support / Auction</i>	110,798	120,000
<i>Annual Appeal</i>	126,512	120,000
<i>Other - Scrip, Walkathon</i>	80,426	74,907
Total Fundraising	<u>\$ 317,736</u>	<u>\$ 314,907</u>
School Fees	396,538	365,541
Endowment Income	73,000	73,000
Other Income	30,390	28,070
TOTAL INCOME	<u>\$ 3,369,098</u>	<u>\$ 3,518,318</u>
SCHOOL EXPENSES:		
Salaries & Benefits	\$ 2,518,515	\$ 2,509,471
Instruction & Supplies	262,547	253,954
Facilities & Maintenance	182,137	317,880
Administration	133,295	110,935
Depreciation Expense	114,605	120,000
EXPENSES FROM OPERATIONS	<u>\$ 3,211,099</u>	<u>\$ 3,312,240</u>
NET OPERATING INCOME	<u>\$ 157,999</u>	<u>\$ 206,078</u>
Other Income/Expense	<u>14,921</u>	<u>0</u>
NET INCOME - Diocese-required Sustainability Reserve	<u>\$ 172,920</u>	<u>\$ 206,078</u>

* includes gifts from:

St. William Educational Fund \$32,692

St. Nicholas/St. William 2nd collection & online giving \$14,218



**St. Nicholas School
BALANCE SHEET**

	<u>June 30, 2019</u>	<u>June 30, 2018</u>
ASSETS:		
Current Assets		
Unrestricted Cash	\$ 146,120	\$ 113,790
Designated Cash	752,203	642,811
Reserved Cash	561,534	507,250
PTG & Scrip - <i>Restricted Cash</i>	85,435	95,054
Tuition Assistance Fund	116,007	112,357
Endowment Fund	1,620,093	1,600,004
San Jose Catholic Athletic League - <i>Restricted Cash</i>	16,549	13,975
Receivables	101,150	50,263
Other Current Assets	15,927	3,567
Total Current Assets	\$ <u>3,415,018</u>	\$ <u>3,139,071</u>
 Fixed Assets <i>(Less Accumulated Depreciation)</i>	 \$ <u>1,131,422</u>	 \$ <u>905,461</u>
 TOTAL ASSETS	 \$ <u><u>4,546,440</u></u>	 \$ <u><u>4,044,532</u></u>
 LIABILITIES:		
Accounts Payable	\$ 86,791	\$ 104,633
Accrued Expenses	162,180	126,189
Deferred Revenue	298,518	261,627
Pension Liability	1,886,354	0
 TOTAL LIABILITIES	 \$ <u><u>2,433,843</u></u>	 \$ <u><u>492,449</u></u>
 Restricted Net Assets Equity	 \$ 503,232 <u>1,609,365</u>	 \$ 411,989 <u>3,140,094</u>
TOTAL EQUITY	\$ <u><u>2,112,597</u></u>	\$ <u><u>3,552,083</u></u>
 TOTAL LIABILITIES & EQUITY	 \$ <u><u>4,546,440</u></u>	 \$ <u><u>4,044,532</u></u>