



SAINT FRANCIS CLASSICAL CATHOLIC ACADEMY

Financial Report

July 1, 2023 - June 30, 2024

Through the tradition of the Catholic liberal arts, the mission of Saint Francis Classical Catholic Academy is to assist parents in the education of their children in mind, body, and spirit, inspiring them with joy and wonder to know the truth of the Gospel, the goodness of the golden rule, and the beauty of God's creation.

*Hence, our motto is **Veritas Bonum et Decorum** : Truth Goodness and Beauty.*

Dear Parishioners and Friends of Saint Francis Classical Catholic Academy,

We of the Board of Directors of Saint Francis Classical Academy thank you for your support of this very important educational endeavor and apostolate of Most Blessed Sacrament Church. Other than saving our own souls, nothing is more important than properly educating our young, and that is our mission. We are blessed with a very skilled headmaster, administrative staff and dedicated teachers.

Little did we know when Bishop Schlert asked Father James to look into reopening the school in a classical Catholic format what things would look like several years later. Through the grace of God and the willing efforts of many people we had a very successful first year and have enrolled 98 students for the 2024-2025 school year.

We are committed to running the school in a businesslike fashion. Financial transparency is an important component of that commitment, and to that end we submit this financial summary of our 2023-2024 school year.

As can be seen, we have financed the first year with a mix of private donations and tuition, with the parish generously donating the use of the school building and helping with maintenance expenses. We would be happy to answer any questions. Please feel free to contact us.

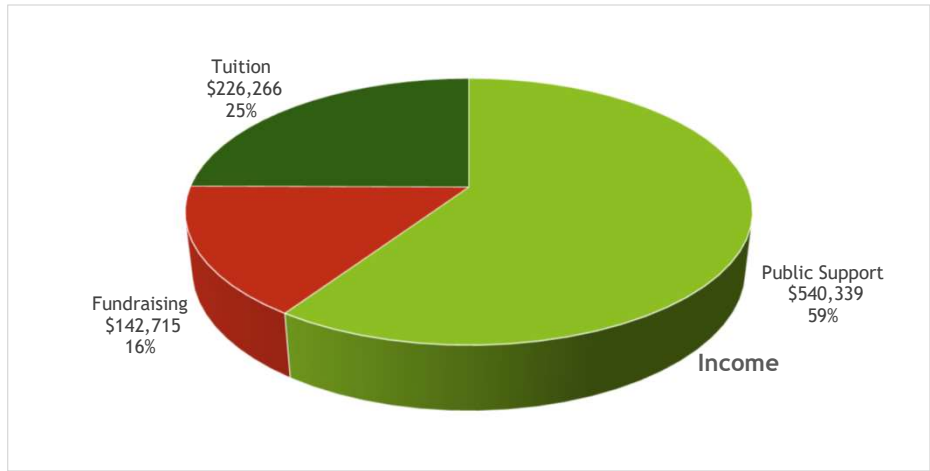
Financial Summary

Net Loss		\$ (33,555)
Unrestricted Cash		\$ 99,818
Designated Cash		\$ 17,310
Restricted Cash		\$ 58,921
<i>Note: Designated - SFCCA determines specific purpose for the fund</i>		
<i>Restricted - Donor indicates specific purpose for the donation/bequest</i>		
MBS in-kind donations		\$ 293,270
Rent	\$ 240,000	
Utilities	\$ 31,062	
Other	\$ 22,208	
Investment Income		\$ 9,733
Interest, Dividends	\$ 813	
Interest - Restricted	\$ 2,007	
Realized Gains - Restricted	\$ (92)	
Unrealized Gains - Restricted	\$ 7,846	
Investment fees	\$ (841)	

Board of Directors:	George Chovanes - CEO	Patrick Neher - Secretary	Graham Anderson
	Father Richard James - President	Rose Lamaestra - Treasurer	Margie Gehringer

SAINT FRANCIS CLASSICAL CATHOLIC ACADEMY
Statement of Activities
7/1/23 - 6/30/24

	Amount	% of Total
Income		
Public Support	\$ 540,339	59.4%
Individuals	162,300	
Businesses	28,245	
In kind	349,794	
Fundraising	\$ 142,715	15.7%
Gala	141,938	
Other	777	
Tuition	\$ 226,266	24.9%
School year 23/24	174,892	
Tuition assistance	27,894	
After care	4,480	
School year 24/25	19,000	
Total income	909,320	100%



SAINT FRANCIS CLASSICAL CATHOLIC ACADEMY
Statement of Activities
 7/1/23 - 6/30/24

Expenses	Amount	% of Total
Operations	\$ 48,510	5.1%
Books	14,115	
Field trips/celebrations	4,446	
Printing, postage, etc	5,358	
Student instruction	9,851	
Supplies	14,381	
Other	359	
Facilities	\$ 302,664	32.1%
Maintenance and repair	21,459	
Rent	240,000	
Security	693	
Telephone, Internet	4,824	
Trash	4,626	
Utilities	31,062	
Fundraising	\$ 23,220	2.5%
Gala expenses	23,220	
Other	-	
Payroll	\$ 546,251	57.9%
Wages	498,679	
Payroll taxes	45,173	
Payroll processing	2,399	
Other	\$ 22,230	2.4%
Depreciation	3,379	
Insurance	8,728	
Marketing	966	
Other	9,157	
Total expense	942,875	100%

