

St. Theresa School, Trumbull, CT
Statement of Financial Position - Unaudited
June 30,

	2022	2021
ASSETS		
Cash	150,166	291,613
Tuition and Other Receivables, Net	36,112	58,133
Prepaid Expenses	24,472	2,565
Property, Buildings & Equipment, Net	67,196	34,355
Investments	-	-
Total Assets	\$ 277,946	\$ 386,667
LIABILITIES & NET ASSETS		
Liabilities		
Accounts Payables to Vendors and Others	-	16,502
Other Accrued Expenses	1,555	1,577
Due to the Diocese- BDSC Loan	36,446	73,446
Deferred Tuition and Registration	25,290	27,078
Payroll Liabilities	68,411	44,767
Loans Payable - Paycheck Protection Program	-	218,657
Total Liabilities	131,701	382,026
Net Assets		
Without Donor Restrictions	138,241	(12,450)
With Donor Restrictions	8,004	17,091
Total Net Assets	146,245	4,641
Total Liabilities & Net Assets	\$ 277,946	\$ 386,667

St. Theresa School, Trumbull CT
Statement of Activities - Unaudited
Year Ended June 30,

	Year Ended June 30, 2022	Year Ended June 30, 2021
REVENUE, SUPPORT AND OTHER CHANGES		
Tuition and Fees	1,138,030	1,136,716
Auxiliary Revenue	22,320	18,611
Contributions	107,215	357,736
Total Revenue, Support and Other Changes	1,267,565	1,513,063
EXPENSES		
Personnel Costs - Salaries and Benefits	1,155,649	1,048,282
Textbooks and Supplies	35,582	73,358
Student Activities	-	3,312
Professional Fees	15,861	13,920
Insurance	17,534	17,305
Supplies, Repairs, Maintenance and Other Services	56,666	31,058
Utilities	45,027	36,021
Other Expenses-(plus one-time bad debt write-off)	43,548	107,894
Total Expenses	1,369,867	1,331,150
Income (Loss) from Operations before Depreciation	(102,302)	181,913
Depreciation Expense	8,944	-
Income (Loss) from Operations Before Other Income / Expenses	\$ (111,246)	\$ 181,913
OTHER INCOME / EXPENSES		
Fundraising, Net	28,311	18,843
Funds - Government PPP -1 Loan Forgiveness	224,539	-
Net Other Income / Expenses	252,850	18,843
Change in Net Assets	\$ 141,604	\$ 200,756