

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

	2023	2022
<b>ASSETS</b>		
Cash	277,209	152,003
Tuition and Other Receivables, Net	18,482	36,112
Prepaid Expenses	-	24,472
Property, Buildings & Equipment, Net	60,088	67,196
Investments	-	-
<b>Total Assets</b>	<b>\$ 355,779</b>	<b>\$ 279,783</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>Liabilities</b>		
Accounts Payables to Vendors and Others	2,750	1,729
Other Accrued Expenses	2,008	1,555
Due to the Diocese- BDSC Loan	17,946	36,446
Deferred Tuition and Registration	28,502	25,490
Payroll Liabilities	80,189	68,411
<b>Total Liabilities</b>	<b>131,395</b>	<b>133,630</b>
<b>Net Assets</b>		
Without Donor Restrictions	224,384	138,149
With Donor Restrictions	-	8,004
<b>Total Net Assets</b>	<b>224,384</b>	<b>146,152</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 355,779</b>	<b>\$ 279,783</b>

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

	Year Ended June 30, 2023	Year Ended June 30, 2022
<b>REVENUE, SUPPORT AND OTHER CHANGES</b>		
Tuition and Fees	1,432,114	1,138,030
Auxiliary Revenue	39,722	22,320
Contributions	48,616	107,215
<b>Total Revenue, Support and Other Changes</b>	<b>1,520,452</b>	<b>1,267,565</b>
<b>EXPENSES</b>		
Personnel Costs - Salaries and Benefits	1,181,857	1,155,649
Textbooks and Supplies	45,283	35,582
Student Activities	24,414	-
Professional Fees	17,443	15,861
Insurance	18,411	17,534
Supplies, Repairs, Maintenance and Other Services	40,965	56,666
Utilities	51,613	45,027
Other Expenses-(plus one-time bad debt write-off)	100,358	44,468
<b>Total Expenses</b>	<b>1,480,343</b>	<b>1,370,787</b>
<b>Income (Loss) from Operations before Depreciation</b>	<b>40,108</b>	<b>(103,222)</b>
Depreciation Expense	7,306	8,944
<b>Income (Loss) from Operations Before Other Income / Expenses</b>	<b>\$ 32,802</b>	<b>\$ (112,166)</b>
<b>OTHER INCOME / EXPENSES</b>		
Fundraising, Net	45,429	28,311
Funds - Government PPP -1 Loan Forgiveness	-	224,539
<b>Net Other Income / Expenses</b>	<b>45,429</b>	<b>252,850</b>
<b>Change in Net Assets</b>	<b>\$ 78,231</b>	<b>\$ 140,684</b>