

Notre Dame High School - Fairfield, CT
Statement of Financial Position - UNAUDITED
June 30

| | 2023 | 2022 |
|---|------------------|------------------|
| ASSETS | | |
| Cash | 397,063 | 898,902 |
| Tuition and fees receivable, net | 24,622 | 11,053 |
| Distribution receivable from Foundations in Education | 132,388 | 132,053 |
| Distribution receivable from ERC | 1,042,579 | - |
| Investments | 2,564,934 | 1,398,219 |
| Property and equipment, net | 1,868,592 | 1,934,289 |
| Beneficial interest in Foundation in Education | 2,947,001 | 2,947,001 |
| Total Assets | 8,977,179 | 7,321,517 |
| LIABILITIES & NET ASSETS | | |
| Liabilities | | |
| Accounts payable and accrued expenses | 277,641 | 308,827 |
| Deferred tuition and fees | 837,702 | 982,977 |
| Refundable advances | 210,000 | 120,000 |
| Other liabilities | 470,693 | 369,414 |
| Due to the Diocese | 87,921 | 208,288 |
| Paycheck Protection Program (PPP) note payable | - | - |
| Total Liabilities | 1,883,958 | 1,989,506 |
| Net Assets | | |
| Without Donor Restrictions | 3,400,261 | 1,366,998 |
| With Donor Restrictions | 3,692,960 | 3,965,013 |
| Total Net Assets | 7,093,221 | 5,332,011 |
| Total Liabilities & Net Assets | 8,977,179 | 7,321,517 |

Notre Dame High School - Fairfield, CT
Statement of Activities - UNAUDITED

Years Ended June 30

| | 2023 | 2022 |
|---|---------------------|---------------------|
| REVENUE, SUPPORT AND OTHER CHANGES | | |
| Tuition and fees, net | 5,001,716 | 4,488,846 |
| Auxiliary revenue, net | 898,151 | 369,702 |
| Contributions | 1,045,378 | 608,654 |
| Other Income | 224,721 | 602,233 |
| Total Revenue, Support and Other Changes | 7,169,965 | 6,069,435 |
| EXPENSES | | |
| Program - Instructional activities | 4,485,456 | 4,284,639 |
| Program - Athletic activities | 563,456 | 626,416 |
| Program - Auxiliary activities | 543,726 | 433,594 |
| Management & general | 818,958 | 801,053 |
| Development & fundraising | 295,726 | 258,883 |
| Total Expenses | 6,707,322 | 6,404,585 |
| Loss from Operations before Depreciation | 462,643 | (335,150) |
| Depreciation Expense | 118,298 | 126,812 |
| Gain/Loss from Operations Before Other Income / Expenses | \$ 344,345 | \$ (461,962) |
| OTHER INCOME / EXPENSES | | |
| PPP loan forgiveness | - | 921,385 |
| ERC | 1,042,579 | - |
| Change in beneficial interest in Foundations in Education | 132,388 | (591,600) |
| Net change in fair value of investments | (147,565) | (180,215) |
| Net Other Income / Expenses | 1,027,402 | 149,570 |
| Change in Net Assets | \$ 1,371,747 | \$ (312,392) |