

The Catholic Academy of Stamford

Statements of Financial Position - Audited

At June 30,

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 1,494,486	\$ 629,565
Accounts receivable	8,790	10,638
Prepaid expenses	170	11,141
Right-of-use asset	57,845	-
Fixed assets, net	72,329	28,648
Total Assets	<u>\$ 1,633,620</u>	<u>\$ 679,992</u>
 <u>LIABILITIES AND NET ASSETS</u> 		
Liabilities:		
Accounts payable	\$ 37,827	\$ 1,457
Accrued payroll and related liabilities	132,283	140,459
Lease liability	57,845	-
Prepaid tuition and deposits	97,310	87,830
Total Liabilities	<u>325,265</u>	<u>229,746</u>
Net Assets:		
Without donor restrictions:		
Undesignated	653,831	327,376
Board Designated	654,524	87,870
	<u>1,308,355</u>	<u>415,246</u>
With donor restrictions	-	35,000
Total Net Assets	<u>1,308,355</u>	<u>450,246</u>
Total Liabilities and Net Assets	<u>\$ 1,633,620</u>	<u>\$ 679,992</u>

The Catholic Academy of Stamford

Statement of Activities - Audited

For the Year Ended June 30, 2023

(with comparative totals for the year ended June 30, 2022)

	Without Donor Restrictions	With Donor Restrictions	Total	2022
Support and Revenues:				
Tuition and fees, net	\$ 3,111,249	\$ -	\$ 3,111,249	\$ 2,638,495
Fundraising, net	115,651	-	115,651	96,543
Contributions	16,383	-	16,383	123,328
Government grants	553,064	-	553,064	319,910
Support and revenues	<u>3,796,347</u>	<u>-</u>	<u>3,796,347</u>	<u>3,178,276</u>
Net assets released from restrictions	35,000	(35,000)	-	-
Total support and revenues	<u>3,831,347</u>	<u>(35,000)</u>	<u>3,796,347</u>	<u>3,178,276</u>
Expenses:				
Program services	2,063,894	-	2,063,894	1,903,496
Administrative	874,344	-	874,344	792,827
Total Expenses	<u>2,938,238</u>	<u>-</u>	<u>2,938,238</u>	<u>2,696,323</u>
Change in net assets	893,109	(35,000)	858,109	481,953
Net asset (deficit) - beginning of year	415,246	35,000	450,246	(31,707)
Net assets - end of year	<u>\$ 1,308,355</u>	<u>\$ -</u>	<u>\$ 1,308,355</u>	<u>\$ 450,246</u>