

The Catholic Academy of Stamford Inc.

Statements of Financial Position - Audited

At June 30,

<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 359,600	\$ 1,494,486
Investments	1,294,074	-
Tuition receivable	3,962	8,790
Prepaid expenses	8,247	170
Right-of-use asset	50,236	57,845
Fixed assets, net	244,723	72,329
Total Assets	<u>\$ 1,960,842</u>	<u>\$ 1,633,620</u>

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable	\$ 43,789	\$ 37,827
Accrued payroll and related liabilities	188,937	132,283
Prepaid tuition and deposits	100,063	97,310
Lease liability	50,236	57,845
Total Liabilities	<u>383,025</u>	<u>325,265</u>
Net Assets:		
Without donor restrictions:		
Undesignated	595,059	653,831
Board designated	982,758	654,524
Total Net Assets	<u>1,577,817</u>	<u>1,308,355</u>
Total Liabilities and Net Assets	<u>\$ 1,960,842</u>	<u>\$ 1,633,620</u>

The complete audited financial statements with notes are on file in the business office.

The Catholic Academy of Stamford Inc.

Statements of Activities - Audited

Years Ended June 30,

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues:						
Tuition and fees, net	\$ 3,351,191	\$ -	\$ 3,351,191	\$ 3,111,249	\$ -	\$ 3,111,249
Fundraising, net of direct benefits to donors	112,399	-	112,399	115,651	-	115,651
Investment return, net	42,474	-	42,474	-	-	-
Contributions	43,739	-	43,739	16,383	-	16,383
Employee Retention Payroll Tax Credit	-	-	-	553,064	-	553,064
	<u>3,549,803</u>	<u>-</u>	<u>3,549,803</u>	<u>3,796,347</u>	<u>-</u>	<u>3,796,347</u>
Net assets released from restrictions	-	-	-	35,000	(35,000)	-
Total support and revenues	<u>3,549,803</u>	<u>-</u>	<u>3,549,803</u>	<u>3,831,347</u>	<u>(35,000)</u>	<u>3,796,347</u>
Expenses:						
Program services	2,240,403	-	2,240,403	2,063,894	-	2,063,894
Administrative	1,039,938	-	1,039,938	874,344	-	874,344
Total Expenses	<u>3,280,341</u>	<u>-</u>	<u>3,280,341</u>	<u>2,938,238</u>	<u>-</u>	<u>2,938,238</u>
Change in net assets	269,462	-	269,462	893,109	(35,000)	858,109
Net asset - beginning of year	1,308,355	-	1,308,355	415,246	35,000	450,246
Net assets - end of year	<u>\$ 1,577,817</u>	<u>\$ -</u>	<u>\$ 1,577,817</u>	<u>1,308,355</u>	<u>-</u>	<u>1,308,355</u>

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