

Annual Report

Fiscal Year 2021-22

FROM THE

Finance Director



GREETINGS AND GOD'S PEACE TO YOU.

Thank you
to all who
supported
Manresa
during Fiscal

Year 2021 – 2022 as we began
to emerge from our isolation and
return to our more active lives.

Though COVID-19 has been a
challenge for all of us, we were
pleased that many retreatants
returned to our retreats this past
year, increasing participation by
56%. Our 2021 Spirit of Manresa
Banquet was a resounding
success, raising \$181,000 for our
Mission. Many of you recognized
our financial needs resulting from
reduced capacity and supported

our Annual Fund/Adopt-A-
Retreatant Program, delivering
\$312,000. An additional \$232,000
was donated to our Capital Fund
to help us refurbish and upgrade
our buildings and grounds.

We completed our new
barn and maintenance facility,
funded by a generous donation
and proceeds from insurance.
Likewise, a long-time benefactor
is supporting our dining room
renovation. Refurbishment and
upgrades to our nature trail and
asphalt pathways have been
made. We are also embarking on
an effort to replace the windows
in the oldest part of our building.

Finally, we are thankful for the
dedication of our Investment
Committee and investment
advisors, who have been
navigating a very turbulent

stock market over the past
year. Despite the recent market
downturn, we have maintained
a very respectable 7.43% return on
investment from inception. We
are blessed and grateful that
our McGrail Endowment Fund
continues to provide needed
support of operations, thus
helping to secure Manresa's
future.

Having increased our
retreat capacity following the
pandemic, we encourage you to
join us for our daily Masses as well
as our retreats and programs.

May the Lord bless you and keep
you.

A handwritten signature in dark ink that reads "J. Timothy Neis". The signature is written in a cursive, slightly slanted style.

Tim Neis
Finance Director

**Thank you for your
generous support.**

Financial Highlights

2021-2022 Financial Summary | July 1, 2021 to June 30, 2022

OPERATING REVENUE

Adult Conference Retreats	\$314,557
Ignatian Formation, Youth Retreats, IDRs	151,673
Use of Building	74,358
Other Revenue from Operations	118,069
Cell Tower	82,575

Total Operating Revenue **\$741,232**

DONATIONS & OTHER REVENUE

Annual Fund/Adopt-A-Retreatant	\$312,513
Capital and Other Restricted Funds	187,698
Grants	50,000
Special Events	181,075
McGrail Fund	21,144
Paycheck Protection Program Contributions	134,949
Jesuit Community Gift	39,887

Total Donations & Other Revenue **\$927,266**

TOTAL REVENUE **\$1,668,498**

EXPENSES

Salaries, Wages & Benefits	904,202
Building and Administrative	276,353
Food Service	258,679
Special Events	32,628
Depreciation	146,919
Other, including McGrail Investment	81,385

TOTAL EXPENSES **1,700,166**



Major Grants

Manresa received a very generous \$50,000 grant from the **Robert E. Burke Memorial Trust Fund** to our **McGrail Fund** to increase our endowment in support of future programs.

Adopt-A-Retreatant

As part of our Annual Fund, the **Adopt-A-Retreatant** program allows Manresa to continue its policy of relying on voluntary donations for conference retreats, a tradition that dates back to Manresa's founding in 1926.

If you wish to contribute to one of these funds, please use the enclosed envelope.

McGrail Fund Performance*

The McGrail Fund is generally used as an endowment to maintain the financial stability of Manresa, but with explicit Board approval, the funds can also be used for capital improvements and operational support.

FISCAL YEAR	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>
Opening Balance	6,952,086	6,271,766	8,248,859
Contributions/Other Income	26,339	44,205	71,144
Transfers/Expenses	(375,342)	(389,454)	(262,810)
Interest/Dividends	191,496	175,065	204,403
Appreciation/(Depreciation)	(522,813)	2,147,277	(546,578)
Closing Balance	6,271,766	8,248,859	7,715,018

* The McGrail Fund serves as Manresa's endowment.