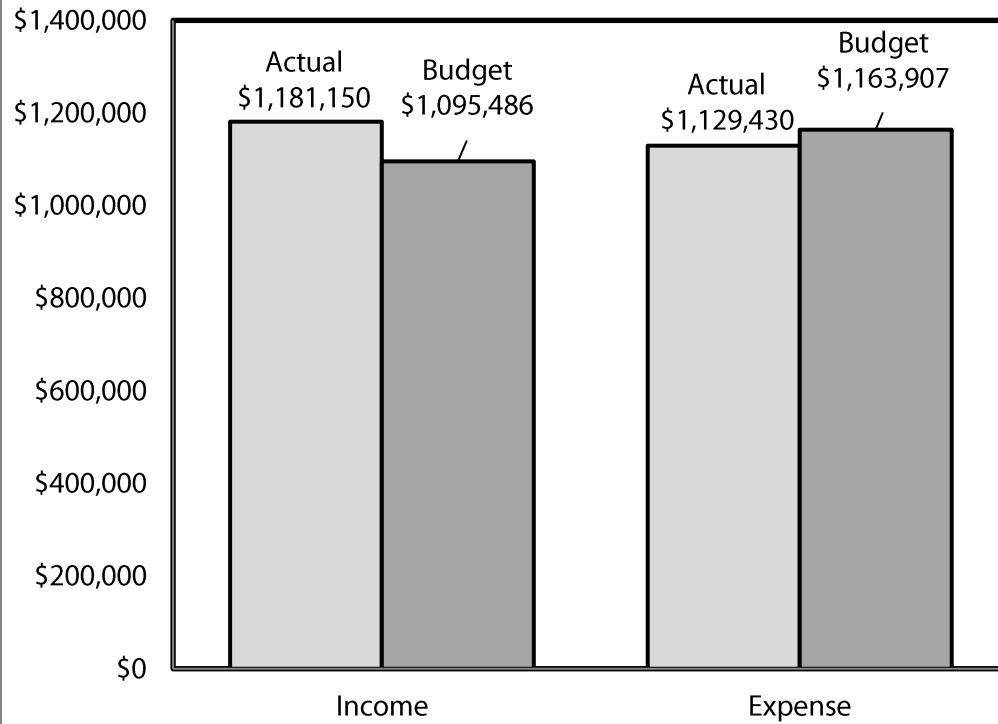


Fiscal Year-to-Date
Financial Report
July 1 - April 30, 2022

Annual budget \$1,300,521



- Total income for the first ten months of the fiscal year was \$1,181,150, significantly over budget by \$85,664. The favorable budget variance was due to the receipt of three generous unrestricted planned gifts (bequests) and several major gifts made to the Newman Challenge. We are grateful for the generosity of our community.
- Expenses for the same period were \$1,129,430, under budget by \$34,477, with a portion of the variance being a matter of timing of when certain expenses are paid and other expenses simply coming in under budget. Total expenses increased by \$103,289 over the same period as last year, mainly in supply costs due to an increase in ministry activities in the building.
- The significant increase in income directly impacted the bottom line. The net gain on April 30 was \$51,720, significantly better than the budgeted loss of \$68,421.
- The unrestricted cash balance on April 30 was \$534,633. The strong cash position is in part due to the Paycheck Protection Program loan received last year to assist in funding operations and the operational gains this year to date. To fund operations, approximately \$120,000 per month is needed. Our goal is to maintain a cash reserve balance equal to three months' expenses, approximately \$360,000.

We are deeply grateful for all the ways our community supports the Newman Center - financial, in prayer and in service to Catholic campus ministry at The Ohio State University.

Newman Center Finance Committee fiscal year 2021-22:

Tim Dooley (chair), Fr. Ed Nowak (ex-officio), Casey Rieth, Fil Line, Bob Salmen, John Byrnes, Tyler Hicks, and Tom Wangler (ex-officio).