

ANNUAL REPORT

Fiscal Year
2022-23



FROM THE *Finance Director*

GREETINGS AND GOD'S PEACE TO YOU.



Thank you to all who supported Manresa during Fiscal Year 2022–2023 as we emerged from the COVID isolation and returned to our more active lives.

We were pleased many retreatants came back to our retreats this past year, increasing participation by 30 percent. Our Spirit of Manresa Banquet last fall was a resounding success and raised \$214,000 for our Mission. Many of you recognized our financial needs resulting from reduced attendance and supported our Annual Fund/ Adopt-A-Retreatant Program, delivering \$413,000.

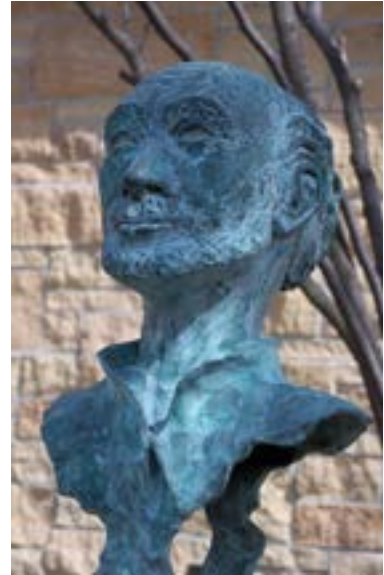
We renovated our dining room with a generous donation from a long-time benefactor. Further, we are halfway through our effort to replace the windows in the oldest part of the building.

Finally, we are thankful for the dedication of our Investment Committee and investment advisors whose actions increased our McGrail Fund balance by approximately \$516,000. This endowment continues to provide for Manresa's future.

We have increased our capacity and access to Manresa, so please continue to come for our daily Masses, retreats and other Ignatian programs.

May the Lord bless you and keep you.

Tim Neis
Finance Director



*McGrail Fund Performance**

FISCAL YEAR	2020-2021	2021-2022	2022-2023
Opening Balance	6,271,766	8,250,959	7,723,408
Contributions/ Other Income	44,205	71,144	59,451
Transfers/Expenses	(389,454)	(262,810)	(413,933)
Interest/Dividends	175,065	204,403	232,949
Receivables	2,100	6,290	41,143
Appreciation/ (Depreciation)	2,147,277	(546,578)	596,528
Closing Balance	8,250,959	7,723,408	8,239,546

* The McGrail Fund serves as Manresa's endowment.

FINANCIAL SUMMARY

July 1, 2022 to June 30, 2023

OPERATING REVENUE

Adult Conference Retreats	\$380,698
Ignatian Formation, Youth Retreats, IDRs	\$154,354
Use of Building	\$55,460
Other Revenue from Operations	\$115,810
Cell Tower	\$89,009
Total Operating Revenue	\$795,331

DONATIONS & OTHER REVENUE

Annual Fund/Adopt-A-Retreatant	\$413,195
Capital and Other Restricted Funds	\$75,164
Special Events	\$214,403
McGrail Fund	\$59,451
Jesuit Community Gift	\$19,542
Total Donations & Other Revenue	\$781,755

TOTAL REVENUE **\$1,577,086**

EXPENSES

Salaries, Wages & Benefits	\$928,030
Building and Administrative	\$312,690
Food Service	\$284,941
Special Events	\$37,576
Other, including McGrail Investment	\$68,312

TOTAL EXPENSES **\$1,631,549**

McGrail Fund

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.

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 (beyond a \$50 deposit) for group retreats, a tradition that dates back to Manresa's founding in 1926.

Please click [here](#) to contribute to these funds.