

ANNUAL REPORT

Fiscal Year
2023-24



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FROM THE *Finance Director*

Greetings and God's peace to you,



THANK YOU TO ALL WHO SUPPORTED MANRESA DURING FISCAL YEAR 2023-2024 AS

we continue to help men and women grow spiritually according to the Ignatian tradition.

We were pleased many retreatants returned to our conference retreats, increasing participation by nine percent this year after 30 percent the prior year. Many of you recognized our ongoing financial needs and supported our Annual Fund/Adopt-A-Retreatant Program, delivering \$309,000. Our Spirit of Manresa Banquet was a resounding success, raising \$188,000 for our Mission. Furthermore, our Capital Fund raised \$219,000 for refreshing our chapel and adding new windows throughout the house as well as new heating and cooling equipment in the outbuildings.

We continue to envision improvements in our infrastructure, particularly reimagining our courtyard area, and evaluating new heating and cooling systems for our main building.

Finally, we are thankful for the dedication of our Investment Committee and investment advisors whose actions increased our McGrail Fund balance this fiscal year by approximately \$745,000. 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 weekday Masses, retreats and other Ignatian programs.

May the Lord bless you and keep you.

A handwritten signature in black ink that reads "J. Timothy Neis". The signature is written in a cursive, flowing style.

Tim Neis
Finance Director

FINANCIAL SUMMARY

July 1, 2023 to June 30, 2024

OPERATING REVENUE

Adult Conference Retreats	\$409,393
Ignatian Formation, Youth Retreats, IDRs	\$158,290
Use of Building	\$68,069
Other Revenue from Operations	\$146,294
Cell Tower Revenue	\$126,059
Total Operating Revenue	\$908,105

DONATIONS & OTHER REVENUE

Annual Fund/Adopt-A-Retreatant	\$309,402
Capital and Other Restricted Funds	\$250,405
Special Events	\$187,827
McGrail Fund	\$40,320
Jesuit Community Gifts	\$31,713
Total Donations & Other Revenue	\$819,667

TOTAL REVENUE **\$1,727,772**

EXPENSES

Salaries, Wages & Benefits	\$920,013
Building and Administrative	\$317,140
Food Service	\$321,729
Special Events	\$62,093
Depreciation	\$178,409
Other, including McGrail Investment	\$133,391

TOTAL EXPENSES **\$1,932,774**

THE ST. IGNATIUS Legacy Society

THE ST. IGNATIUS LEGACY SOCIETY WAS ESTABLISHED TO HONOR MEMBERS OF THE MANRESA COMMUNITY WHO HAVE INCLUDED MANRESA IN THEIR WILL OR TRUST OR

with a planned gift. These individuals demonstrate their commitment to Manresa's Mission through gifts that will preserve this sacred place for future generations.

Your membership involves no dues, obligations or solicitations, but it does allow us to thank you for the plans you have made and it may inspire generosity in others. St. Ignatius Legacy Society members are invited to Manresa's annual Appreciation Dinner.

How do you become a member? Just let us know of your plans by checking the box on the enclosed envelope and returning it to the attention of Steve Raymond. You may contact Steve via email at sraymond@manresa-sj.org or phone 248.644.4933 Ext. 111.

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.

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.

THANK YOU

FOR YOUR GENEROSITY!

[CLICK HERE](#)

to make a donation today.

McGrail Fund Performance

FISCAL YEAR	2021-2022	2022-2023	2023-2024
Opening Balance	\$8,250,959	\$7,723,408	\$8,239,546
Contributions/ Other Income	\$71,144	\$59,451	\$40,320
Transfers/Expenses	(\$262,810)	(\$413,933)	(\$389,845)
Interest/Dividends	\$204,403	\$232,949	\$233,611
Receivables	\$6,290	\$41,143	—
Appreciation/ (Depreciation)	(\$546,578)	\$596,528	\$860,792
Closing Balance	\$7,723,408	\$8,239,546	\$8,984,424

Major Grants Received

Robert E. Burke Memorial Trust
 E. William & France Kenyon Foundation
 Koch Foundation
 Gino & Luciana DiClemente Foundation
 Leo E. & Ann June Mainville Foundation
 Alexander & Ellen Nick Foundation