

FROM THE

Finance Director



TIM NEIS
Finance Director

GREETINGS AND GOD'S PEACE to you.

Thank you to all who supported Manresa through this difficult and challenging Fiscal Year 2020–2021.

Though COVID-19 restrictions have been a challenge for all of us, we were pleased that many retreatants still chose to participate in our limited-capacity retreats this past year. Many of you recognized our financial needs resulting from reduced capacity and increased your support to our Annual Fund/Adopt-A-Retreatant Program, delivering more than \$450,000.

Your generosity was augmented by two Payroll Protection Program Loans, one of which was forgiven in the fiscal year for \$135,155.

Staff took difficult, but necessary,

payroll reductions of up to 50% which reduced pre-pandemic Salaries, Wages & Benefits substantially. Further, we completed our new Upper Room gathering space and largely completed our new barn and maintenance facility with a generous donation from a long-time benefactor and proceeds from insurance.

Finally, we are thankful for the dedication of our Investment Committee and investment advisors who oversaw a net increase in the value of our McGrail Endowment Fund of nearly \$2,000,000. This endowment continues to provide for Manresa's future.

We have increased our guest 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,

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.



Major Grants

Manresa received a very generous \$25,000 grant from the **Robert E. Burke Memorial Trust Fund** in support of our Ignatian formation program during this fiscal year.

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*

Fiscal Year	2018-2019	2019-2020	2020-2021
Opening Balance	6,463,231	6,952,086	6,271,766
Contributions/Other Income	392,798	26,339	44,205
Transfers/Expenses	-349,575	-375,342	-389,454
Interest/Dividends	180,860	191,496	175,065
Appreciation/(Depreciation)	264,772	-522,813	2,147,277
Closing Balance	6,952,086	6,271,766	8,248,859

* The McGrail Fund serves as Manresa's endowment.

Financial Highlights

2020-2021 Financial Summary
(July 1, 2020 to June 30, 2021)

OPERATING REVENUE

Adult Conference Retreats	\$186,921
Ignatian Formation, Youth Retreats, IDRs	137,623
Use of Building	35,111
Other Revenue from Operations	71,801
Cell Tower	75,690
Total Operating Revenue	\$507,146

DONATIONS & OTHER REVENUE

Annual Fund/Adopt-A-Retreatant	\$458,576
Capital and Other Restricted Funds	63,494
Grants	25,000
Special Events	13,561
McGrail Fund	44,205
Insurance Proceeds	41,084
Paycheck Protection Program Contributions	135,155
Jesuit Community Gift	22,710
Total Donations & Other Revenue	\$803,785

TOTAL REVENUE

\$1,310,931

EXPENSES

Salaries, Wages & Benefits	791,956
Building and Administrative	227,795
Food Service	207,295
Special Events	2,850
Other, including McGrail Investment	94,451

TOTAL EXPENSES

1,324,347

Thank you for your generous support.

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 Mass and Appreciation Dinner and to society-specific events.

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.