



LANCASTER
MENNONITE

FAITH • EDUCATION • COMMUNITY



2022 Financial Report

A current snapshot, based on our fiscal year ending June 30, 2022 review by Brown, Schultz, Sheridan & Fritz, as printed in *Bridges* Spring edition 2023.

FINANCIAL REPORT

By Lorri Hengst, LM CFO

Lancaster Mennonite School successfully unified all students from PreK-12th grade onto one campus at the beginning of the 2022-2023 school year. In addition to enriching academic programming and deepening community relationships at LM, the unification of our campuses provides more efficient use of LM's financial resources and strengthens the school's financial position. The sale of the Locust Grove and New Danville campuses provided the cash flow required to begin the facility improvements necessitated by the unification.

While the endowment funds have decreased in value due to low performance in the market during the last year, our financial advisors are hopeful for a rebound in the months ahead. Tuition remains our largest source of revenue while program expenses tied directly to student instruction and development remain our largest expense.

If you are interested in more detail, please contact Lorri Hengst, hengstlk@lancastermennonite.org for the full financial report or to answer any questions.

REVENUE & EXPENSES

\$12,742,833

2021-2022 REVENUE



- CONTRIBUTIONS OF NONFINANCIAL ASSETS
\$19,081
- CLASS/LAB FEES
\$37,847
- STATE FUNDS (ACT 90/195)
\$103,685
- FUNDRAISING REVENUE
\$188,233
- EDUCATIONAL IMPROVEMENT TAX CREDIT (EITC)
\$610,377
- GIFTS
\$1,044,147
- GRANTS
\$1,122,804
- PROGRAM REVENUE
\$1,162,968
- OTHER SOURCES
\$1,760,306
- TUITION & FEES
\$6,693,385

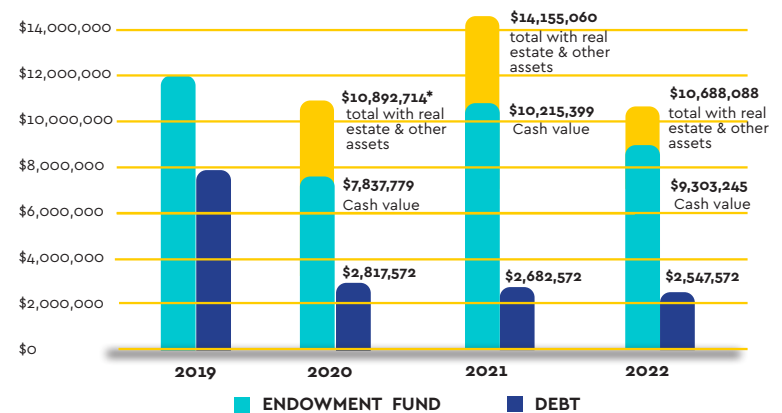
\$11,937,800

2021-22 EXPENSES



- FUNDRAISING & CAPITAL IMPROVEMENTS
\$630,112
- MANAGEMENT & GENERAL
\$2,194,840
- PROGRAM
\$9,112,848

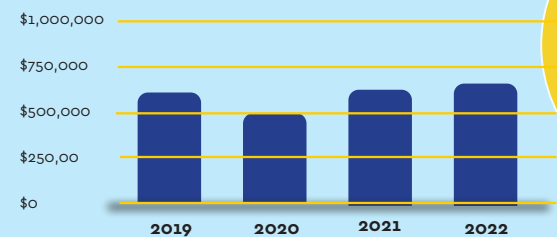
ENDOWMENT AND DEBT



* The endowment value is reported differently starting with the fiscal year ending June 30, 2020 due to recommended changes by our accountants after working through our financial review process.

The Educational Improvement Tax Credit (EITC) and Special Purpose Entities (SPE) are state programs that allow eligible businesses or individuals to receive up to a 90% tax credit on contributions to a qualifying organization, such as LM. It is used to support LM students and families through need-based tuition aid.

EITC & SPE CONTRIBUTIONS



\$602,656 - 2019
\$500,001 - 2020
\$600,810 - 2021
\$610,377 - 2022

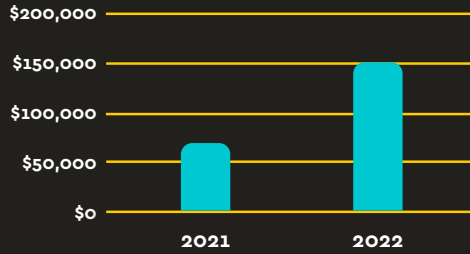


FINANCIAL AID

35% of our students were awarded need-based financial aid in the '22-'23 school year.

QUICK STATS

GRANTS RECEIVED



Private foundation grants

2021-2022 \$64,750
2022-2023 \$150,000 (to date)

- Ferree Foundation, Paul W. and Judy S. Ware
- High Foundation
- Lancaster County STEM Alliance (The Steinman Foundation)
- National Christian Foundation

ENROLLMENT

YEAR	ENROLLMENT
2020-21	669
2021-22	691
2022-23	606

* Increase in inquiries and applications for next school year!

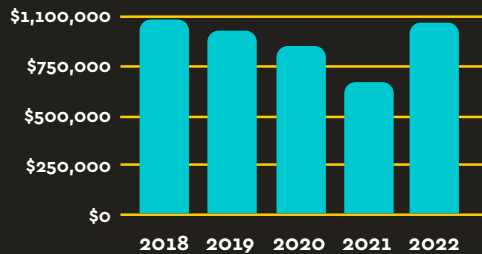
ENROLLMENT ACTIVITY

School Year	Inquiries Before March 1	Total Inquiries	Applications Received (by March 1)
2021-22	158	399	72
2022-23	135	348	55
2023-24	194	TBD	74

OUR STUDENTS: SNAPSHOT



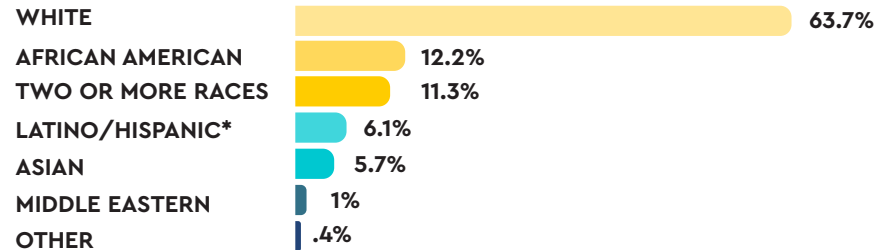
GIFTS



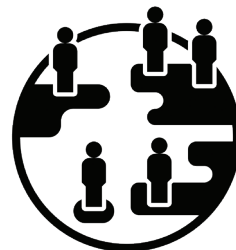
2022 - \$1,044,147
2021 - \$724,793
2020 - \$883,820
2019 - \$1,010,178
2018 - \$1,054,996



DIVERSITY DEMOGRAPHICS 2021-22:



*Latino/Hispanic includes students in multiple other ethnicity categories



23 INTERNATIONAL STUDENTS;
7 COUNTRIES



182 CHURCHES REPRESENTED;
22+ DENOMINATIONS