It is a very exciting time here at Loyola. With the overwhelming support of the USA Northeast Province we have begun to reinvest in our building and property. Phase One of Loyola’s renovation is almost complete. This reinvestment in our facilities will support our ministry into the future. We continue to face the financial challenges to pay all our bills and to meet the increasing in our operating costs. Your continued support and generosity helped us to pay those bills.

The line chart below shows the continued presentation of Loyola’s Total Reserve Funds and Endowments and Cumulative Total Surplus (Deficit) over the past fifteen years. Loyola’s Reserve Funds and Endowments totaling $2.3 million (the top line of graph) have stayed above $2 million for the past three years due to the Cumulative Total Surplus of over $2 million less the release of Retreatant Endowment Funds for our Homeless Retreats and the release of Funds for Loyola’s portion of our Phase 1 construction.

The pie chart reflects the Operating Revenue streams of the FYE June 30th, 2015 and the relative percentage of Total Revenue.

Financial Overview of the Fiscal Year Ending 6/30/15

The Loyola Jesuit Center is currently undergoing a significant renovation of its facilities through the use of our endowment resources and significant contributions from the USA Northeast Province of the Society of Jesus and our benefactors. During fiscal 2015, the Jesuit Center received $742 thousand from the USA Northeast Province for facilities improvements and strategic planning efforts. Loyola released $132 thousand from its Generations to Come Endowment designated for facility improvements. The aggregate commitment of the Province to support facility renovations is $1.7 million and strategic planning of $82 thousand, which are expected to be completed over the next fiscal year.

Welcoming more people to Loyola is our mission — to bring the presence of Christ and spread the Good News to more people who are searching for deeper meaning in their lives. In fiscal 2015, Loyola expanded its program offerings with a greater focus on the poor and those who cannot afford to contribute large amounts for the services they receive. Welcoming more people to Loyola also leads to higher costs, so our financial health cannot rely on the “business expansion” model.

In fiscal 2015 we saw a decrease in our Apostolic Revenue of $56 thousand from fiscal 2014. As always, we rely on increased support from our friends and benefactors who are blessed with the financial means to support our ministries. In fiscal 2015 we saw an increase of $48 thousand in Fund Raising from fiscal 2014. It is your financial support that enables Loyola to offer these programs. Loyola is being managed responsibly and our financial outlook is stable. As illustrated in the market place, we cannot rely heavily on our Investments as income and there is no room for complacency. One “bad year” with a fall in revenue or unexpected expenses could easily wipe out much of the reserve we have built up over the years. Loyola has always been dependent on the generosity of her friends and benefactors. Your support and contributions ensure that the Loyola Jesuit Center continues to reach out to the homeless, the poor, those battling addiction, the immigrant, the young and all who want to draw closer to Christ.

Teresa Elko, Controller
Generations to Come
Endowment Partners

Companion of St. Ignatius
In Memory of Frank Diassi, Sr. Who Made Loyola Beautiful

Loyola Diamond Companion
George Mangiaracina Promotor Bay Ridge Founders

Loyola Gold Companion
Raymond and Mary Lemanski
The Charles and Elizabeth Morenseth Estate
The H. J. O’Toole Family

Loyola Silver Companion
The Mangione and Mangino Families
Edward F. and Luisa J. Ryan
In Thanksgiving for the Chan Family
Anonymous

Loyola Bronze Companion
Mary and John Bergin and Family
Robert B. and Patricia M. Haggerty
Andrew J. and Veronica E. Sorgeski
In Memory of Fred and Katherine Bender
Charles J. Kelchner Family
In Memory of Edward G. Maher
Joe and Cheryl Marino
In Memory of Gregorio Scalfi and Family
Joe and Jackie Albarella
William and Mary Richardson in Memory of Natalie Richardson
Anonymous (2)

Friend of Loyola
Tom and Dolores Floyd
In Memory of all Unborn Children
In Memory of F.F. John Collins WTC 9/11/01 and Loving Mother and Wife Nancy Collins
In Memory of John B. McGovern
In Memory of Paul Palumbo
Marathon Donors NY 06 Boston 08
In Thanksgiving the Salko Family
Deceased Members of the Poorten Family
Nancy and Sam Singer
Bonnie and Tom Welsh
The Otterbein Family in Memory of William M. Otterbein, Sr.
In Loving Memory of my Parents Homer and Rose Elder
In Memory of Carmen Fazio by His Wife Josephine
In Loving Memory of Joseph M. Keegan, Loyola Holy Name Parish Promoter, 56 Year Retreatant
Paul and Evelyn Tally
Patricia Keegan Abels
Theresa Mierowska
James McPartlan
In Loving Memory of Marie M. O’Toole
In Honor of Our Children (Joseph and Cheryl Marino Family Foundation, Inc.)
Robert and Diane Schlegel

Our Mission at Loyola

Loyola Jesuit Center is inspired by the person and Good News of Jesus Christ, in the tradition of the Spiritual Exercises of Saint Ignatius Loyola.

The Jesuit and lay staff is committed to providing spiritual retreats and spiritual support to laity, clergy and religious of all ages and cultures in a contemplative atmosphere.

We desire to foster growth in the Gospel freedom and in the spiritual fire necessary for the modern day apostle.

Please consider remembering Loyola in your will.

Tim Brunrock, a 17 year Retreatant, Attorney and Financial Planner, has a special offer for retreatants of Loyola to prepare Wills and Trusts. Also, call Tim if you would like to consider a Charitable Trust Annuity. Tim may be reached at (973) 867-1355 or email at timothy.brunnock@lpl.com.