Continued Financial Overview...

The Loyola Jesuit Center is currently undergoing a significant renovation of its buildings 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 2017 and 2016, the Jesuit Center received contributions from the USA Northeast Province totaling $2.1 million for facilities improvements and strategic planning efforts. In 2017, the aggregate commitment of the Province to support facility renovations was completed. Loyola released $50.5 thousand from its Generations to Come Endowment designated for facility improvements.

Welcoming more people to Loyola to 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 2017, Loyola continued 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 2017 we saw a decrease in our Apostolic Revenue of $48 thousand from fiscal 2016 and a decrease of $33 thousand in fund raising from fiscal 2016. Fortunately in 2017, these decreases were offset by favorable management of our expenses with a decrease of $83 thousand in expenses from fiscal 2016 and favorable Investment Income. In 2018 however, we are already aware of increased costs. In Fiscal 2018, healthcare alone has seen a 19% increase in premiums over 2017 and increased costs to Loyola’s employees, which are among our greatest assets.

Loyola is being managed responsibly and our financial outlook is stable. Simply put, anticipated 2018 operating costs are concerning. 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.

As always, we continue to rely on support from our friends and benefactors who are blessed with the financial means to support our ministries. It is your financial support that enables Loyola’s mission to thrive. 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.

We are happy to provide the complete audit report to all those who are interested.

Teresa Elko, Controller
USA Northeast Province Contributions ........ $1022
Gift Shop & Other Income ......................... $236
Donations, Fund Raising & Bequests .............. $279
Retreats & Apostolic Work ..................... $1030

The pie chart reflects the Operating Revenue streams of the FYE June 30, 2017 and the relative percentage of Total Revenue. All dollars in thousands.

OUR MISSION AT LOYOLA

Loyola Jesuit Center is inspired by the Person and Good News of Jesus Christ as experienced in the Catholic tradition of the Spiritual Exercises of Saint Ignatius of Loyola.

In fiscal 2017, our mission increased significantly in terms of the people we serve and the number of programs offered. We committed to a year of mission and service to help people in need.

We commit ourselves to meet people of all ages and cultures, wherever they may be in their spiritual life, and offer them the resources and contemplative atmosphere to foster the spiritual fire necessary to be free and fully alive as children of God.

We hope to inspire people who will continue the mission of Jesus — bringing God’s mercy, love and justice into the world.

PLEASE CONSIDER REMEMBERING LOYOLA IN YOUR WILL

Over the years, Loyola has greatly benefited from bequests made by the estates of long-time retreatants and friends. Including Loyola in your Estate Planning is an excellent way to help insure the future of this ministry of prayer and spirituality that helps us all come closer to the Lord. Please contact Tim Brunnock, a 17 yr. Retreatant, Attorney and Financial Planner for assistance. Tim has a special offer for retreatants of Loyola. He may be reached by phone (973-867-1355) or email (timothy.brunnock@plp.com).

Fiscal Year Ending June 30, 2017

ANNUAL REPORT
To Friends and Benefactors

LOYOLA
Jesuit Center • Morristown, NJ

161 James Street, Morristown, NJ 07960
973-539-0740 • retreathouse@loyola.org
www.loyola.org
A MESSAGE FROM THE DIRECTOR
Mrs. Renee R. Owens

Rejoice always, pray continually, give thanks in all circumstances; for this is God’s will for you in Jesus Christ.

1 Thessalonians 5:16-18

Words cannot express our heartfelt thanks for your generosity!

Your support of Loyola Jesuit Center will have a lasting impact on the many families and individuals who pass through our doors—including those facing homelessness, addictions or who are on the road of recovery—individuals who may not have the financial means to pay for the programs and services that we offer. You have provided Loyola the resources to serve families and the community without ever turning anyone away.

While modern technology has brought countless innovations into our lives in the areas of health, education and throughout the entire socio-economic landscape, Americans continue to work longer hours than ever before; take fewer vacations; spend less time with their families—and devote a fraction of that time for themselves to reflect on what is really important. So, we thank you for supporting an institution like Loyola which opens its doors to all, as a tranquil place for self-reflection, spiritual healing and support. It is this type of renewal that builds stronger families and communities.

It gives me tremendous pleasure to take this time to provide you with a status report for the “Our Turn to Give” Capital Campaign. As you know, we started this campaign in 2016 to raise $3,000,000, which included a $1,000,000 Challenge Match from the USA Northeast Province, to cover the cost of significant renovations to Loyola Jesuit Center. Thanks to you, the USA Northeast Province and the many other remarkable donors who contributed to the campaign, we reached our goal on June 30, 2017.

I am deeply grateful for the many donors whose generosity has made this possible. As in the days of St. Ignatius and the early Society, we rely on those who believe in the importance of our mission to help propel it forward. The newly refurbished retreat house is a jewel of the Northeast Province of Jesuits, and will serve as a center for Ignatian spirituality (the very heart of all Jesuit ministry) for many years to come.

I assure you of my support, and the support of the entire Northeast Province, for the mission of the newly renovated Loyola Jesuit Center.

Hearty congratulations on the dedication of the newly renovated Loyola Jesuit Center! I am delighted that after years of planning, dedication and hard work, we are able to celebrate this important milestone.

To briefly summarize the impact of your largesse, suffice it to say that you have helped Loyola upgrade its infrastructure and secure an expansive new network of safety systems throughout the main mansion. Some of the projects included: installation of new fire suppression systems; roof and masonry work; extensive electrical and plumbing work to support the air conditioning system in the building; a complete overhaul of the HVAC system to meet building codes, just to name a few. I’d also like to add that your generosity enabled us to renovate and provide a 2nd floor conference room, smaller meeting rooms and living quarters for four Jesuits.

A MESSAGE FROM REV. JOHN J. CECERO, S.J.
Provincial

While many of these projects may not engender the greatest attention or excitement from the position of an outsider looking in, together they constitute the bedrock of our capacity to continue to provide a safe and secure environment and sanctuary for some 7,000 individuals who pass through our doors each year in search of spiritual healing, growth and restoration. So, for all of these reasons, we deeply thank you now and always for helping us meet our campaign goal.

We are in the process of moving into the next cycle of the capital campaign as we also pursue additional financial initiatives to cover the cost for our final phase of renovations, bringing to completion a three-phase capital project, totaling $6,000,000. The third and final phase is estimated at $3,000,000 and will focus on the east and west wings, the Ignatian room, the Fr. Stocke room and the dining room. The planned work will include: a fire sprinkler system, upgrade of electric and plumbing and refurbishing of all the rooms.

Loyola is filled with life and energy and has an exciting future. We give thanks to God for your generosity and the support of the USA Northeast Province. With newly renovated space, a new Jesuit community, increased outreach and new offerings to introduce people to the Spiritual Exercises, we are busier than ever, often running two programs simultaneously.

It is our mission to help all people be free and fully alive as children of God; inspiring and energizing them to bring God’s mercy, love and justice into the world. A place like Loyola is needed now more than ever in a world of technology, noise and perpetual motion. We are blessed to have you as our partner in this important ministry and your continued prayers and generosity are essential for future generations to be able to experience this treasure that has profoundly shaped our lives.

FINANCIAL OVERVIEW
of the Fiscal Year Ending 6/30/17

It continues to be a very exciting time here at Loyola. With the overwhelming support of the USA Northeast Province and our benefactors we continue reinvestment into our building and property. Phase Two of Loyola’s renovation is complete. While this reinvestment in our facilities will support our ministry well into the future we continue to face the financial challenges to pay all our bills and to meet the increases in our operating costs. Your continued support and generosity help us to pay those bills.

(All Dollars in Thousands)

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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 five years due to the Cumulative Total Surplus of $4.9 million less the release of $1.8 million from Restricted Funds for Phase Two construction and Retreat Endowment Funds for our Homeless Retreats.