

Fiscal Year 2024-2025 Financial Report

Our fiscal year ended June 30, 2025. You may recall that in the year ended June 30, 2024, we had a very high Sunday collection target of a 20% increase over the prior year. We nearly achieved that at 17%. We set a more modest goal of a 7% increase for the year ended June 30, 2025. Although we fell short of budget by \$102 thousand, we achieved a 2% increase over the prior year, demonstrating your commitment to continuing the higher giving from the prior year. We appreciate your Sunday collection generosity—just over \$2.5 million—which is essential to our ministries.

Our largest ministry is the school, and our largest revenue item is school tuition, which approximated \$3.6 million. A significant amount of tuition is now covered by Choice vouchers. The Choice voucher that is available to school families is currently based on income. You may hear more about the program this year, since for the 2026-2027 school year there will no longer be income limits. The Choice vouchers will cover a large amount of tuition for all of our school families. We will be communicating extensively with school families about the need to share the savings they will now receive with the parish in the Sunday collection. This is necessary to offset the increasing parish subsidy to the school, which exceeded well over half a million dollars last year. This size of subsidy has limited our ability to make capital improvements.

We continued an aggressive control of expenses in each of our ministries. As a result, we were able to achieve a modest profit of \$22 thousand for the year ended June 30, 2025.

Our balance sheet remains strong. We have about \$1.39 million in retained earnings, and \$3.1 million in endowment assets. (Endowment assets are not available for operations or capital. Rather, only the income from the endowments is allowed to be used currently.)

Looking forward, one of the key goals of our School Commission for this next year's budget was to increase teacher salaries to be more competitive with the salaries of teachers in Washington Township Schools. In addition, the cost of services to compensate all staff and maintain our facilities continue to increase rapidly. Accordingly, we have budgeted an 11% increase in Sunday Collections for this year. We expect our school families receiving Choice vouchers, to be even more generous.

Finally, we will officially close the Providence 2021 Campaign at the end of calendar 2025. If you still have a pledge promise outstanding, please make that contribution by year end. Thanks to all of you who were so generous—we were able to make substantial improvement to our properties, which allows us to deliver our ministries more effectively.

Saint Luke Finance Council

Dean Weseli, Chair
Frank Loughery, Secretary
Rick Davis
Stan Kwiatkowski
John Murphy
Patrick O'Connor
Brenden Pavlica



Saint Luke Catholic Church
 Financial Report Years Ended
 June 30, 2025 and 2024
 Financial Operating Results

Revenues	2025	2024*
Sunday Collections	\$2,507,856	\$2,455,137
Second Collections and Christian Social Action	148,019	157,769
School/Preschool Tuition and Fees	4,162,500	3,923,598
Government and Other Grants	195,774	281,482
Restricted and Designated Contributions	270,380	400,413
Endowment and Interest Income for Operations	216,886	191,354
Fundraising, Net Profit	152,443	148,847
All Other Revenue	<u>527,041</u>	<u>536,769</u>
 Total Revenues	 <u>\$8,180,899</u>	 <u>\$8,095,369</u>
 Expenditures		
Salaries and Benefits	\$4,776,049	\$4,454,153
Donations from Second Collections and CSA	148,019	157,769
Archdiocesan and Deanery Assessments	529,953	534,417
Facilities Costs:		
Capital Improvements	253,966	764,919
Maintenance	571,355	510,096
Utilities	193,085	190,575
Property Insurance	125,573	106,579
All Other Expenditures	<u>1,485,434</u>	<u>1,318,109</u>
 Total Expenditures	 <u>\$8,083,434</u>	 <u>\$8,036,617</u>
 Net Cash Basis Revenues in Excess of Expenditures	 97,465	 58,752
 Net Bookkeeping Deferrals	 <u>(75,559)</u>	 <u>(33,710)</u>
 Net Operating Surplus	 <u><u>\$21,906</u></u>	 <u><u>\$25,042</u></u>

*2024 financial results have been reclassified to be comparable to 2025 presentation.

**Saint Luke Catholic Church
Balance Sheet
June 30, 2025**

Assets

Operating Cash including Restricted Funds	\$2,551,788
Non-operating Deposits	315,230
Restricted Endowment Investments	3,112,384
Other Assets	<u>85,252</u>
	<u>\$6,064,654</u>

Liabilities

Restricted Endowments	\$3,112,384
Operating Liabilities and Restricted Funds	<u>1,564,146</u>
	\$4,676,530

Equity

Retained Earnings	<u>1,388,124</u>
	<u>\$6,064,654</u>