St. Paul's Lutheran Church
Financial Update YTD 6.30.25

	Actuals 6/30/2025	Budget 6/30/2025	PY Actuals 6/30/2024	Variance Actual to Budget	Variance Actual to PY	Actual to Budget Notes	Actual to PY Notes
Income							
Total TITHES & OFFERINGS	**1,068,692**	**1,232,000**	**1,184,198**	**(163,308)**	**(115,506)**	Decrease driven by tithing being down.	Decrease driven by tithing being down.
SCHOOLS							
Total 305 · ELEMENTARY K - 8	**3,177,966**	**3,547,250**	**3,246,673**	**(369,284)**	**(68,707)**	Decrease to budget driven by TK-8 enrollment being down by 20 students year over year.	Decrease to prior year driven by TK-8 enrollment being down by 20 students year over year.
Total 341 · SCHOOL AGE CARE (SAC)	**392,218**	**421,260**	**504,869**	**(29,042)**	**(112,651)**	Increase driven from favorable summer and after school program enrollment.	Decrease driven by lack of enrollment year over year.
Total 361 · EARLY CHILDHOOD DEV (ECDC)	**1,918,523**	**1,779,228**	**1,613,671**	**139,295**	**304,853**	Favorable variance driven by an increase in student enrollment.	Positive variance to PY driven by tuition rate increase and favorable student enrollment.
Total SCHOOLS	**5,488,707**	**5,747,738**	**5,365,212**	**(259,031)**	**123,495**		
Total INCOME CHILDREN-YOUTH MINISTRY	**89,583**	**95,000**	**93,195**	**(5,417)**	**(3,611)**	In Line with Budget	Increase driven by increase in youth activities when compared to prior year.
Total OTHER INCOME	**223,178**	**162,200**	**300,304**	**60,978**	**(77,125)**	Increase to budget driven by facilites rentals, and favorable treasury interest income earned.	Decrease driven by less income from Villa Park lease now that the COO has been obtained.
Total DESIGNATED INCOME	**785,625**		**879,574**	**785,625**	**(93,949)**	We do not budget for designated income/expense.	We do not budget for designated income/expense.
Total Income	**7,655,786**	**7,236,938**	**7,822,483**	**418,848**	**(166,696)**		
Total SALARIES & BENEFITS	**5,181,935**	**5,362,493**	**4,810,697**	**(180,558)**	**371,238**	Variance driven by timing and lay offs on TK-8 campus.	Variance driven by wage increases.
SCHOOLS EXPENSES							
Total 500 · DAY SCHOOL - K-8 EXPENSES	**220,440**	**231,300**	**248,829**	**(10,860)**	**(28,389)**	Varience driven by purchasing only essential supplies and not attending conferences.	Variance driven by less curriculum expense to PY.
Total 540 · SCHOOL AGE CARE (SAC)	**85,128**	**56,000**	**58,917**	**29,128**	**26,211**	Variance driven by increase in Summer Program expense, which is offset by increase in income.	Variance driven by increase in Summer Program expense, which is offset by increase in income.
Total 560 · EARLY CHILDHOOD DEV (ECDC)	**54,230**	**63,950**	**55,029**	**(9,720)**	**(799)**	Varience driven by purchasing only essential supplies and not attending conferences.	In line with prior year.
Total SCHOOLS EXPENSES	**359,797**	**351,250**	**362,774**	**8,547**	**(2,977)**		
Total other CHURCH & SCHOOL EXPENSES	**1,358,546**	**1,386,749**	**1,586,285**	**(28,203)**	**(227,739)**	Varience driven by purchasing only essential supplies and not attending conferences.	Variance driven by decrease in Building Maintenance and Capital Improvement expenses this year.
Total DESIGNATED EXPENSES	**785,625**		**879,574**	**785,625**	**(93,949)**	We do not budget for designated income/cost.	We do not budget for designated income/cost.
Total Expense	**7,685,903**	**7,100,492**	**7,639,330**	**585,411**	**46,573**		
Net Income	**(30,117)**	**136,446**	**183,153**	**(166,563)**	**(213,270)**		

***Please note: Net income surplus is for support of the next year loan principal payment. The commitment stems from our loan with F&M which is currently at a balance of $2.60M. In addition, credit lines that have converted to LT loans of $1.09M with F&M and $426K with LCEF were acquired to meet the financial obligations of the sanctuary renovation.*

**Tenant improvement allowance has been granted to Villa Ford in the form of Credits to rent from July 1, 2025 to November 1, 2029 for leaseholder improvements. The balance of the credits are $395,305.75*

Endowment Balances:	
All Spring Undesignated Endowment	51,129
LCMS Undesignated Endowment	208,523
LCEF Undesignated Endowment	33,440
All Spring Tuition Assistance	44,011
Thrivent Tuition Assistance	817,931
Thrivent Heim Family	51,166