St. Paul's Lutheran Church
Financial Update YTD 12.31.25

	Actuals 12/31/2025	Budget 12/31/2025	PY Actuals 12/31/2024	Variance Actual to Budget	Variance Actual to PY	Actual to Budget Notes	Actual to PY Notes
Income							
Total TITHES & OFFERINGS	**586,715**	**558,776**	**545,996**	**27,939**	**40,720**	General Fund tracking slighly higher to budget.	General Fund tracking higher to prior year.
SCHOOLS							
Total 305 · ELEMENTARY K - 8	**1,871,276**	**1,896,486**	**1,947,056**	**(25,209)**	**(75,780)**	Decrease driven by timing. Less families paying in full in advance. Budgeted for 350 students, currently have 357.	Decrease driven by lack of enrollment year over year.
Total 341 · SCHOOL AGE CARE (SAC)	**198,958**	**186,626**	**218,594**	**12,333**	**(19,635)**	In Line with Budget.	Decrease driven by lack of enrollment year over year.
Total 361 · EARLY CHILDHOOD DEV (ECDC)	**1,005,539**	**1,004,823**	**963,432**	**716**	**42,107**	In Line with Budget.	Increase in enrollment.
Total SCHOOLS	**3,075,774**	**3,087,934**	**3,129,083**	**(12,160)**	**(53,309)**		
Total INCOME CHILDREN-YOUTH MINISTRY	**11,685**	**14,471**	**15,633**	**(2,786)**	**(3,948)**	In line with budget.	In line with prior year.
Total OTHER INCOME	**147,213**	**90,480**	**132,721**	**56,734**	**14,492**	Increase to budget driven by facilites rentals, Olu parking lot lease, and favorable treasury interest income earned.	Increase to budget driven by facilites rentals, and favorable treasury interest income earned.
Total DESIGNATED INCOME	**343,462**		**452,869**	**343,462**	**(109,406)**	We do not budget for designated income/expense.	We do not budget for designated income/expense.
Total Income	**4,164,850**	**3,751,661**	**4,276,301**	**413,189**	**(111,451)**		
Total SALARIES & BENEFITS	**2,623,526**	**2,625,744**	**2,576,991**	**(2,218)**	**46,535**	In line with budget.	Increase driven by increase in Health Insurance and Retirement rates.
SCHOOLS EXPENSES							
Total 500 · DAY SCHOOL - K-8 EXPENSES	**163,503**	**143,571**	**158,080**	**19,932**	**5,423**	Variance driven by curriculum purchases to be offset by Gala funds.	In line with prior year.
Total 540 · SCHOOL AGE CARE (SAC)	**22,631**	**37,299**	**55,549**	**(14,668)**	**(32,918)**	Variance driven by decrease in enrollment.	Variance driven by decrease in enrollment vs prior year.
Total 560 · EARLY CHILDHOOD DEV (ECDC)	**26,898**	**45,207**	**33,878**	**(18,309)**	**(6,980)**	Variance driven by timing of the purchase of curriculm and teaching supplies.	Variance driven by timing of the purchase of curriculm and teaching supplies.
Total SCHOOLS EXPENSES	**213,032**	**226,077**	**247,507**	**(13,045)**	**(34,475)**		
Total other CHURCH & SCHOOL EXPENSES	**694,198**	**666,316**	**648,076**	**27,883**	**46,123**	Variance driven by unexpected purchase of AC unit for the school.	Variance driven by timing and unanticipated, one time, purchase.
Total DESIGNATED EXPENSES	**342,337**		**452,869**	**342,337**	**(110,531)**	We do not budget for designated income/cost.	We do not budget for designated income/cost.
Total Expense	**3,873,093**	**3,518,136**	**3,925,442**	**354,957**	**(52,349)**		
Net Income	**291,756**	**233,525**	**350,858**	**58,232**	**(59,102)**		
Principal Loan Payments	**(69,716)**		**(69,644)**				
Actual Net Income	**222,040**		**281,215**				

***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 $2.54 M. In addition, credit lines that have converted to LT loans of $1.08M with F&M and $420K 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 $353,305.75*

Endowment Balances:	
All Spring Undesignated Endowment	42,284
LCMS Undesignated Endowment	229,968
LCEF Undesignated Endowment	34,117
All Spring Tuition Assistance	3,845
Thrivent Tuition Assistance	887,099
Thrivent Heim Family	52,862