St. Paul's Lutheran Church
Financial Update YTD 4.30.26 NO DESIGNATED

	Actuals 4/30/2026	Budget 4/30/2026	PY Actuals 4/30/2025	Variance Actual to Budget	Variance Actual to PY	Actual to Budget Notes	Actual to PY Notes
Income							
Total TITHES & OFFERINGS	**1,002,714**	**938,607**	**890,175**	**64,107**	**112,539**	General Fund tracking higher to budget.	General Fund tracking higher to prior year.
SCHOOLS							
Total 305 · ELEMENTARY K - 8	**2,912,785**	**2,790,006**	**2,861,007**	**122,779**	**51,778**	Enrollment Currenlty higher than budget.	Enrollment higher than prior year.
Total 341 · SCHOOL AGE CARE (SAC)	**269,867**	**258,054**	**289,397**	**11,812**	**(19,530)**	In Line with Budget.	Decrease driven by lack of enrollment year over year.
Total 361 · EARLY CHILDHOOD DEV (ECDC)	**1,628,433**	**1,723,330**	**1,624,175**	**(94,897)**	**4,258**	Enrollment slightly under projection.	In line with prior year.
Total SCHOOLS	**4,811,085**	**4,771,391**	**4,774,579**	**39,694**	**36,506**		
Total INCOME CHILDREN-YOUTH MINISTRY	**63,542**	**59,130**	**64,989**	**4,412**	**(1,448)**	In line with budget.	In line with prior year.
Total OTHER INCOME	**217,989**	**148,540**	**200,836**	**69,449**	**17,153**	Increase to budget driven by facilites rentals, Olu parking lot lease, and favorable treasury interest income earned.	Decrease driven by lack of income on Hayford house.
Total Income	**6,095,329**	**5,917,667**	**5,930,579**	**177,662**	**164,751**		
Total SALARIES & BENEFITS	**4,343,183**	**4,404,215**	**4,295,018**	**(61,032)**	**48,165**	Decrease driven by staffing only essentially .	Increase driven by increase in Health Insurance and Retirement rates.
SCHOOLS EXPENSES							
Total 500 · DAY SCHOOL - K-8 EXPENSES	**169,340**	**174,486**	**200,119**	**(5,146)**	**(30,779)**	In line with budget	Decrease driven by decreased spending in comparison to prior year.
Total 540 · SCHOOL AGE CARE (SAC)	**30,207**	**44,665**	**59,571**	**(14,458)**	**(29,363)**	Variance driven by decrease in enrollment.	Variance driven by decrease in enrollment vs prior year.
Total 560 · EARLY CHILDHOOD DEV (ECDC)	**39,447**	**64,480**	**46,137**	**(25,033)**	**(6,690)**	Variance driven by decrease in spending as compared to budget.	In line with prior year.
Total SCHOOLS EXPENSES	**238,994**	**283,631**	**305,827**	**(44,637)**	**(66,833)**		
Total other CHURCH & SCHOOL EXPENSES	**1,185,217**	**1,116,973**	**1,132,397**	**68,244**	**52,820**	Variance driven by unexpected purchase of AC unit for the school as well as plumbing issues at the TK-8 and Preschool campuses.	Variance driven by timing and unanticipated, one time, purchase.
Total Expense	**5,767,394**	**5,804,819**	**5,733,242**	**(37,426)**	**34,152**		
Net Income	**327,936**	**112,848**	**197,337**	**215,088**	**130,599**		
Principal Loan Payments	**(117,434)**		**(112,353)**				
Actual Net Income	**210,502**		**84,984**				

***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 $2.509 M. In addition, credit lines that have converted to LT loans of $1.065 M with F&M and $417K 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 $325,305*

Endowment Balances:	
All Spring Undesignated Endowment	42,762
LCMS Undesignated Endowment	242,410
LCEF Undesignated Endowment	34,454
All Spring Tuition Assistance	3,889
Thrivent Tuition Assistance	930,571
Thrivent Heim Family	54,063