

## St. Paul Lutheran Church -- Financial Highlights - July 31, 2025

<b>July 2025 - MONTH - Actual vs. Budget</b>				
	Actual	Budget	Favorable (Unfavorable)	% Favorable (Unfavorable)
Onsite and online giving	\$ 8,838	\$ 7,500	\$ 1,338	18
Facilities income	3,828	3,600	228	6
Other	-	400	(400)	(100)
<b>Revenue Totals</b>	<b>12,666</b>	<b>11,500</b>	<b>1,166</b>	<b>10</b>
Administration & Operating	1,970	1,430	(540)	(38)
Facilities Expenses	17,015	11,180	(5,835)	(52)
Personnel	10,873	10,642	(231)	(2)
All Other Operating Expenses	501	1,415	914	65
<b>Expense Totals</b>	<b>30,359</b>	<b>24,667</b>	<b>(5,692)</b>	<b>(23)</b>
<b>Net income</b>	<b>\$ (17,693)</b>	<b>\$ (13,167)</b>	<b>\$ (4,526)</b>	<b>(34)</b>

2025 Giving	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	2025 Giving was budgeted to decline by over 20%
Jan	\$10,183	\$8,800	\$1,383	
Feb	6,391	8,600	(2,247)	
Mar	8,342	9,200	(858)	
Apr	7,524	9,700	(2,176)	
May	5,333	7,900	(2,567)	
June	6,866	8,600	(1,734)	
July	8,838	7,500	1,338	

The favorable variance to budget in July results from the acceleration of giving by one member when it appeared that we would be overdrawn before the Foundation approved an additional loan in Mid-July. It is likely that July was an unfavorable variance of \$1,000 without that accelerated giving.

The advertising fund remains at \$5,462.

Admin & Operating was unfavorable due to supply pastors and organists during July.

Facilities expenses were unfavorable by \$5,835 due to roof repairs of \$6,100

<b>July 2025 - Year-to-date - Actual vs. Budget</b>				
	Actual	Budget	Favorable (Unfavorable)	% Favorable (Unfavorable)
Onsite and online giving	\$ 53,488	\$ 60,300	\$ (6,812)	(11)
Facilities	27,043	25,200	1,843	7
Other	4,575	5,500	(925)	(17)
<b>Revenue Totals</b>	<b>85,106</b>	<b>91,000</b>	<b>(5,894)</b>	<b>(6)</b>
Administration & Operating	11,463	10,410	(1,053)	(10)
Facilities Expenses	84,834	78,920	(5,914)	(7)
Personnel	74,626	74,492	(134)	(0)
All Other Operating Expenses	7,717	7,755	38	0
<b>Expense Totals</b>	<b>178,640</b>	<b>171,577</b>	<b>(7,063)</b>	<b>(4)</b>
<b>Net Loss</b>	<b>\$ (93,534)</b>	<b>\$ (80,577)</b>	<b>\$ (12,957)</b>	<b>(16)</b>

Funding of the loss:	\$ (93,534)	Loss
		<u>Funded by</u>
	\$ 80,000	Loan from Foundation
	32,150	Cash balance decline from 12/31/24
	<u>(18,616)</u>	Other
	<u>\$ 93,534</u>	Total funding

A shortfall in giving and continuing unfavorable facilities expenses drive the overall variance to budget of \$12,957. Repairs and maintenance continue in our 100-year-old building

**Cash Estimate / Financing for 2025**

Current cash	\$	11,174
Future Loan from Foundation		50,000
Ending cash		<u>(10,000)</u>
Cash available through year end.	\$	51,174
Monthly loss estimate		(12,000)
Remaining Months of operation		4.3 December 2025

**The Foundation agreed on July 13 to loan additional funds to St. Paul through the end of 2025.**

**At that point in time we:**

- Will need to have recovered as a congregation and be headed toward NO monthly losses.**
- Will need to sell the building if we want to use the proceeds to establish a new location for the church or to fund other congregations or non-for-profit entities.**
- Will need to transfer the facility to a new owner (the city or an historical foundation).**

**If the congregation closes, Church and Foundation funds and the facility revert to the Synod. The congregation can gift the remaining fund prior to the transfer to the synod.**

**The sale of the facility as a usable church, or the transfer of the facility may be very difficult as needed repairs on the building (primarily tuckpointing) could range from several hundred thousand dollars to well over \$1,000,000.**

**A task force of the Council and Congregation is seeking a way to keep the building intact for use as a music and event facility.**

**At the Congregational meeting on August 17, a representative of the Synod will explain the process of Holy Closure , a process where a congregation, facing circumstances like declining membership or resources, acknowledges the need to cease operations and transitions to new ministries. It involves a period of mourning, recognizing the current reality, finding satisfaction and faith in the next steps, and leaving a legacy. This can include gifting assets to other ministries or merging with another congregation.**