

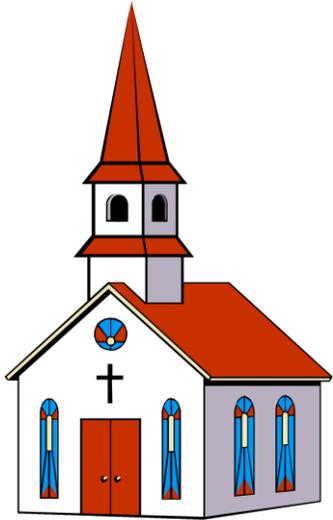


# **The Finances of St. Wilfrid's**

## ***Year in Review – 2025***

*Luke Spak (2025 Treasurer)*  
*January 2026*

# 2025 Full Year Budget Summary



## Church

Income: \$706,500 \*

Expense: \$765,150

**Deficit: \$ 58,650**

(vs \$48,378 2024 budget deficit)



## Preschool

Income: \$988,420

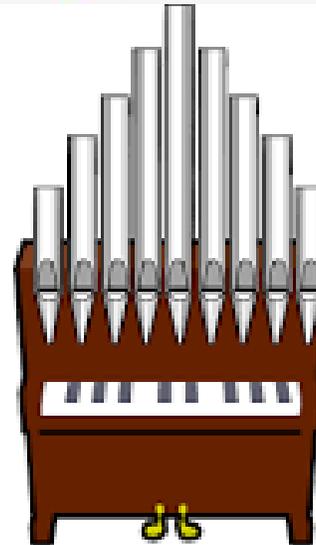
Expenses: \$988,420



## Investments

Jan 1, 2025 Church: \$1,422,900

Jan 1, 2025 School: \$80,700



## Organ Repair

Estimate Tot: \$130,000

**St. Wilfrid's Overall 2024 Net Income = \$430 vs Budget Deficit \$48,378**

**Mid-Year 2024 Deficit = \$78,422**

# 2025 Mid-Year (July) Summary



## Church

	<u>Actual</u>	<u>Budget</u>
Tot Income:	\$417,290	\$410,667
Expense:	\$444,647	\$442,212
<b>Deficit:</b>	<b>\$ 27,357</b>	<b>\$ 31,545</b>

**Better than budget by \$4,188**



## Preschool

	<u>Actual</u>	<u>Budget</u>
Tot Income:	\$635,727	\$591,600
Expense:	\$569,853	\$569,306
<b>Variance:</b>	<b>\$ 65,874</b>	<b>\$ 22,294</b>



## Investments

Church:	\$1,445,298
School:	\$ 101,865
<b>YTD Change:</b>	<b>\$ 43,523</b>

# 2025 Full Year Actual



## Church

	<u>Actual</u>	<u>Budget</u>
Tot Income:	\$784,530	\$706,500
Expense:	\$792,963	\$765,150
<b>Net Loss:</b>	<b>\$ 8,433</b>	<b>\$ 58,650</b>

**Better than budget by \$50,216**

PLEDGE +67K, MUSIC +10K, FUNDRAISING -17K



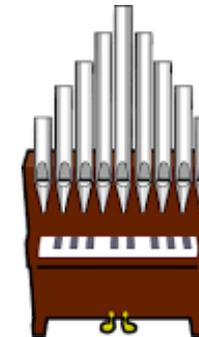
## Preschool

	<u>Actual</u>	<u>Budget</u>
Tot Income:	\$1,069,148	\$ 988,420
Expense:	\$1,029,878	\$ 988,420
<b>Net Inc:</b>	<b>\$ 39,270</b>	<b>\$ -----</b>
GRANT +14k, TUITION +58K, FUNDRAISING +11k		



## Investments      Change

Church:	\$ 1,991,428	\$ 592,690
Capital Camp	\$ 25,094	\$ 536
School:	\$ 102,240	\$ 21,540
<b>Total</b>	<b>\$ 2,118,762</b>	<b>\$ 614,766</b>



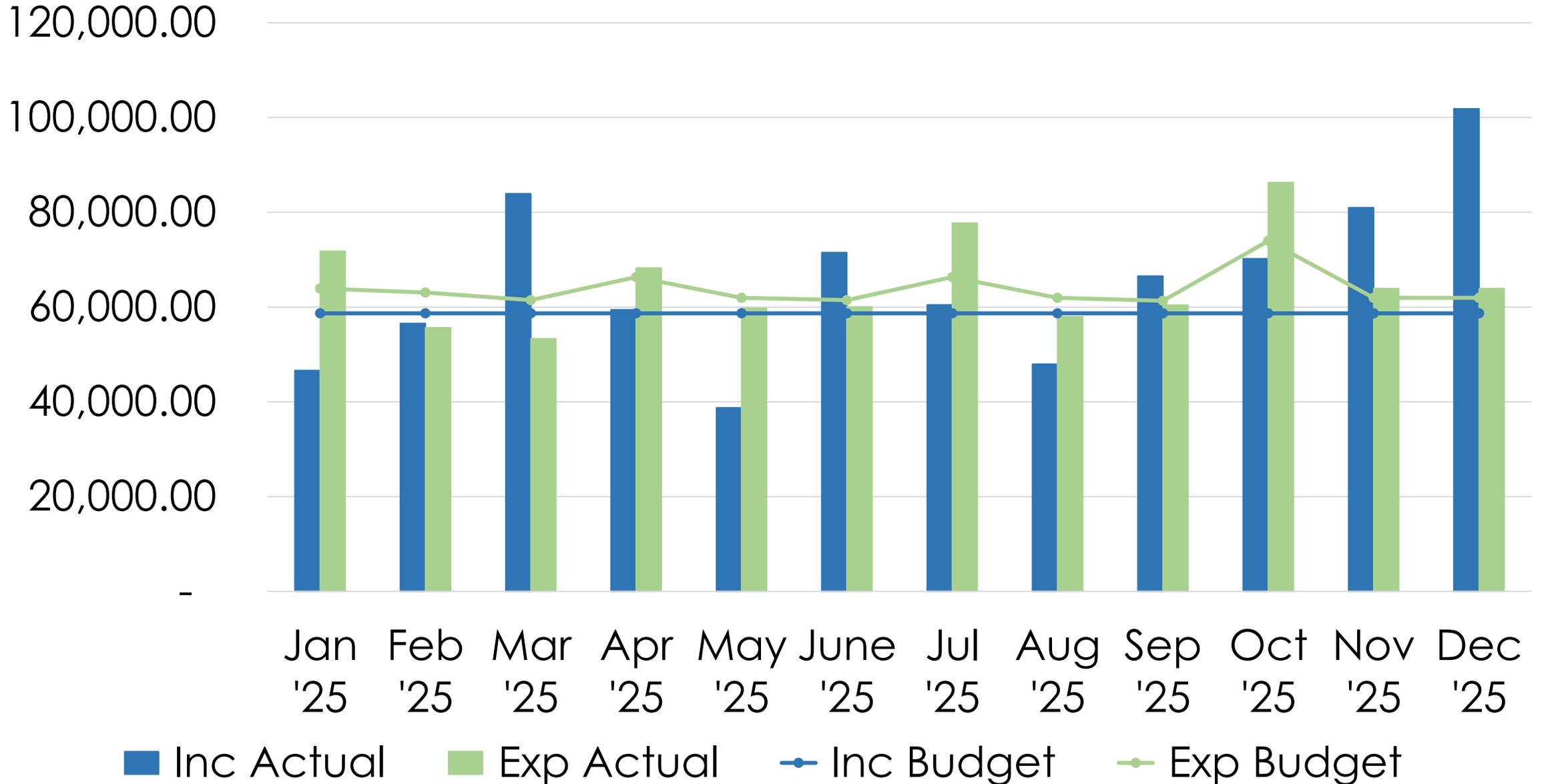
## Organ Project

Income:	\$ 110,157
Estimate Tot:	\$ 130,000
Paid To Date:	\$ 100,500
\$16k income in 2026	

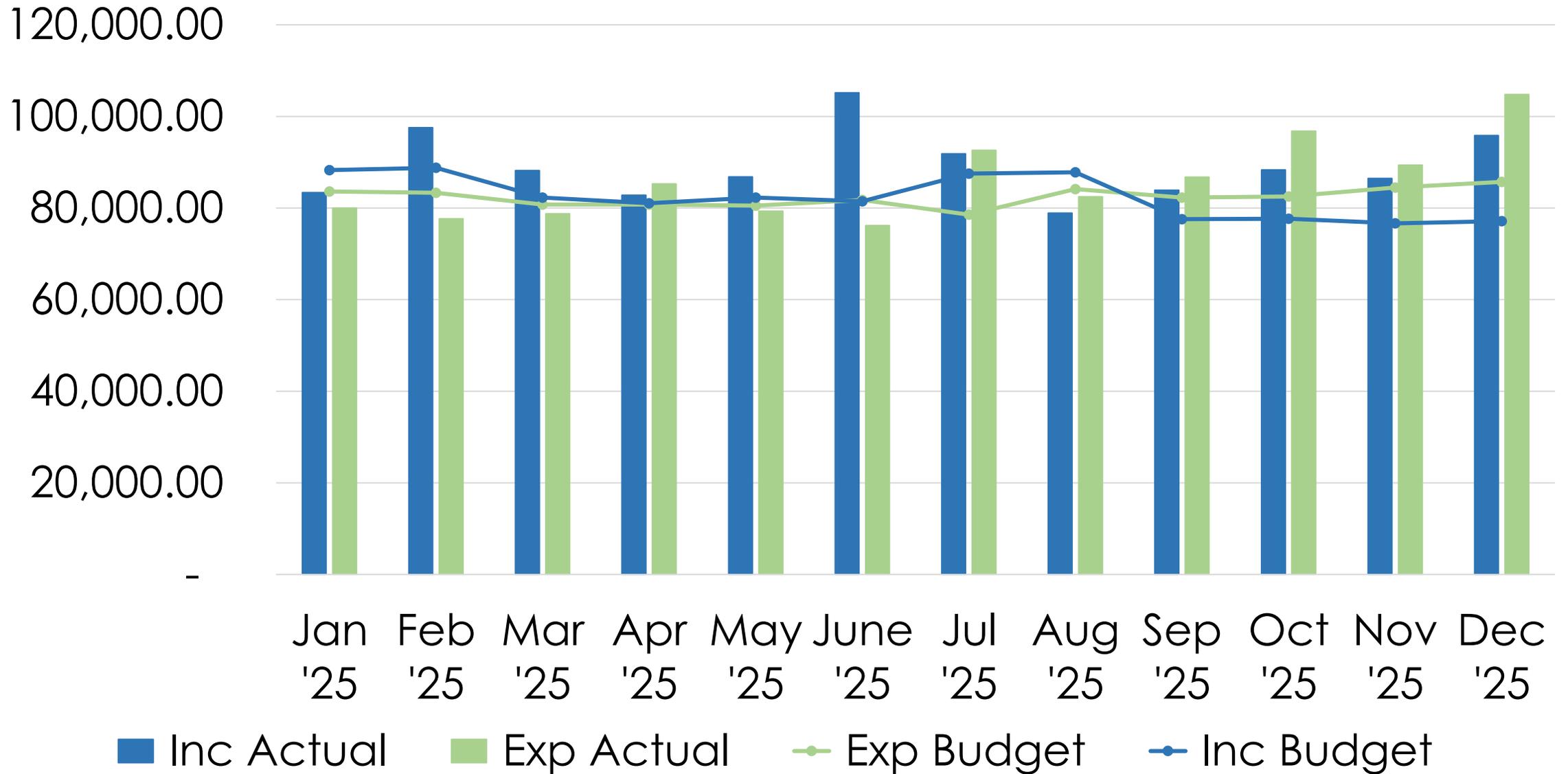
As of 1/1/2026 vs 1/1/2025:

\$493k ERC, \$122k gains

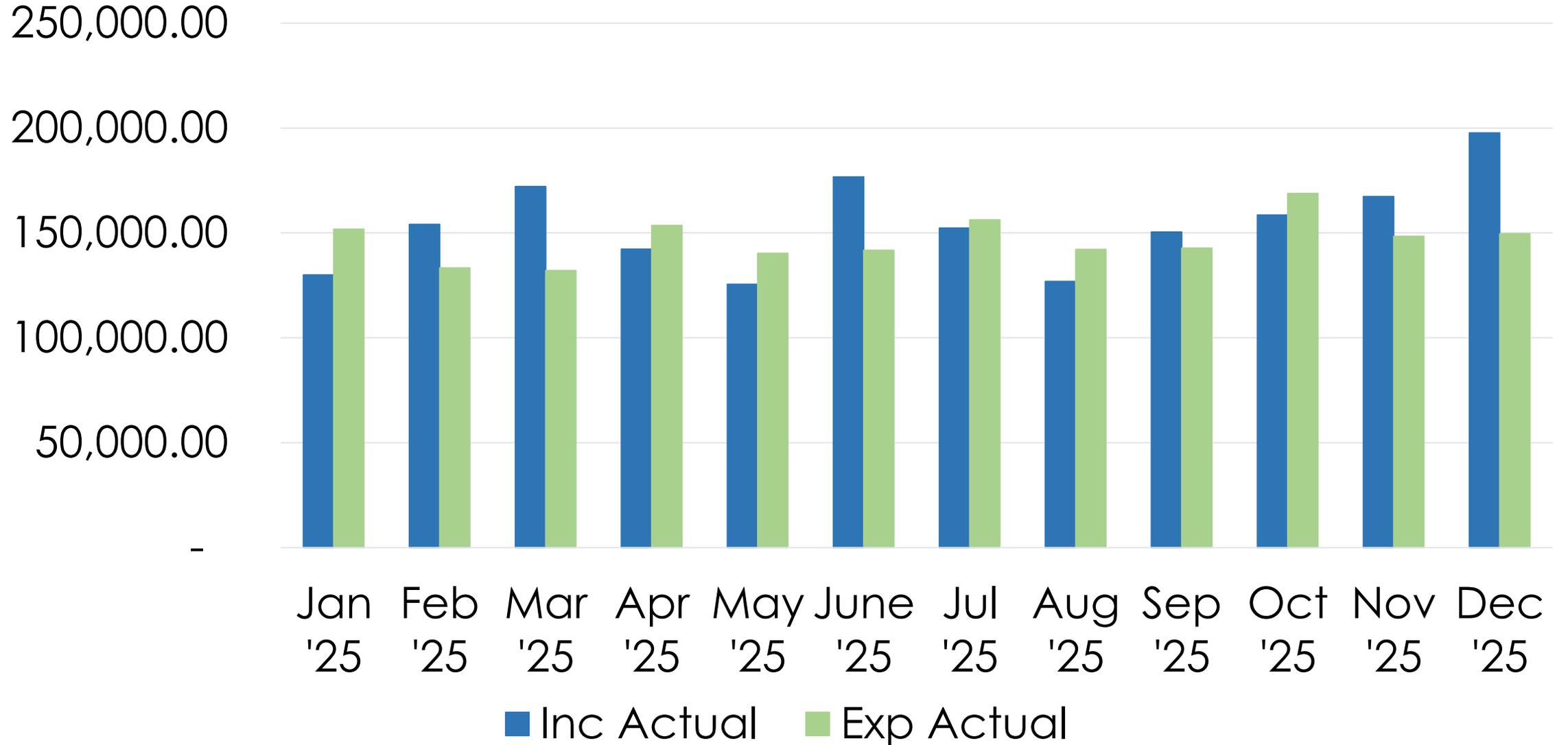
# Church Income vs. Expenses



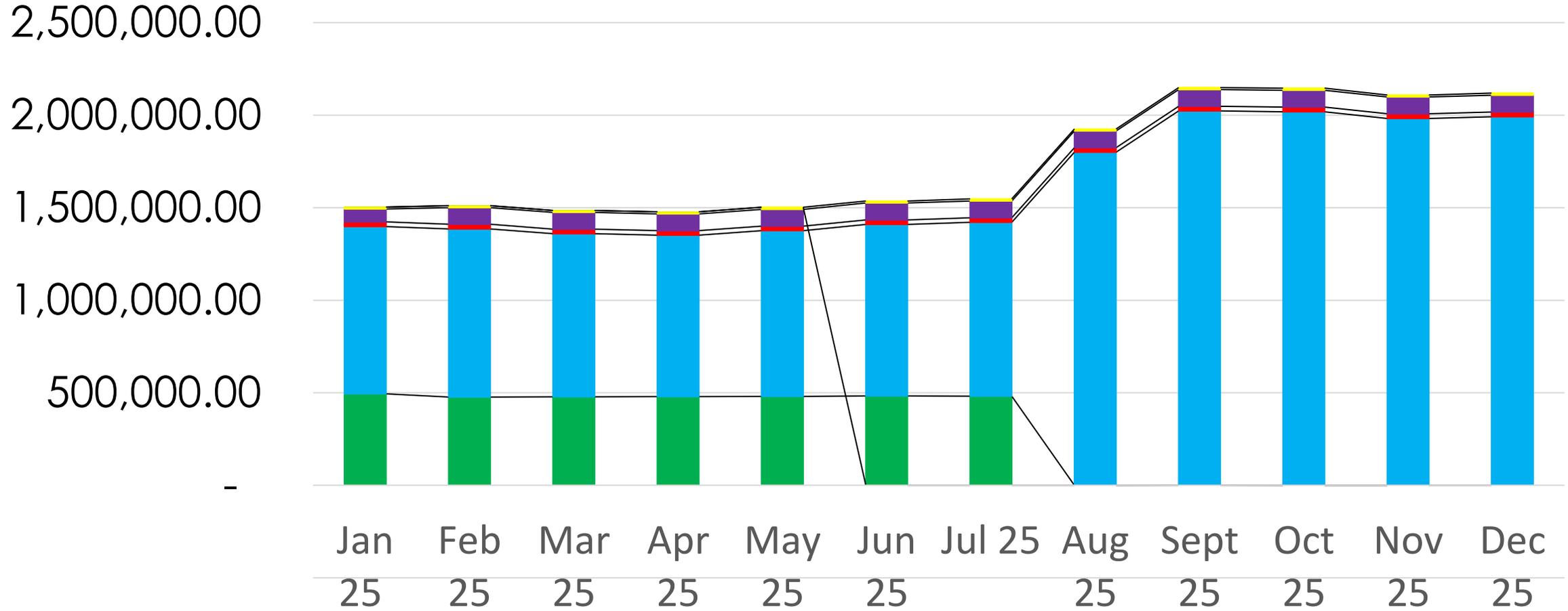
# School Income vs. Expenses



# Combined Income vs. Expenses



# Investment Accounts



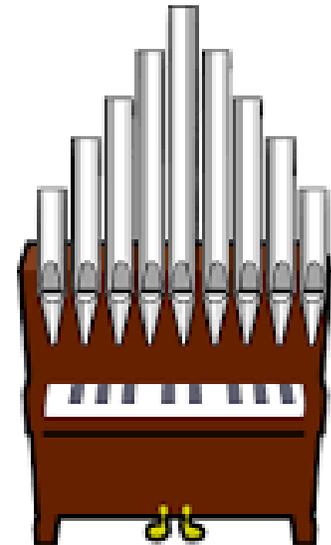
■ 1101 Bonds                      ■ 1102 Riverfront                      ■ 1103 Capital Camp.  
■ 1104 PreS Investment    ■ 1105 PreS Scholarship    ■ 1107 Schwab

# Preschool – Notables

- Income exceeded budget due to higher enrollment and a grant
- Salary expenses under budget in large part due to not being fully staffed and tight cost control
- Kindergarten program resumed (income unbudgeted)
  
- 2023 Net Income \$71k – prior to California lowering the age in public schools
- 2024 Net Income \$48k – no kindergarten class and impact from new CA laws
- 2025 Net Income \$39k – fully staffed mid-year (first time since Covid)

# Organ Repair Project

- Organ funds are accounted for as a separate “class” from church funds
  - Avoids confusion when evaluating church operating income/expenses
- Anticipated cost to repair organ = \$130,000
  - Actual cost: \$126,000
- Total pledged for organ repair fund: \$110k + \$16k received in 2026 = \$126k  
We're There!
- Project underway – payments match progress.



# Budget Notables

- Pledge income \$450k (up \$15k), Total Income \$664k (down \$42k)
  - Open Plate down to \$13k from \$15k in 2025
  - Scrip – moving to Web & Mobile versions
  - School Shared expense flat - \$7800/month, \$93,600 total
  - Continued strong revenue on Rentals (\$43k vs 2025 actuals of \$44k)
  - Fundraising (\$9k expecting net \$6k vs net \$10k actual in 2025)
- Total Expenses \$778,314
  - Operating Expenses \$187k: down (Lower Scrip, Fundraising, Repairs)
  - Outreach \$77k up \$16k, higher Mission Share
  - Personnel Costs \$498k up \$18k (Wages to match Inflation & Market rates)
  - Program Expenses \$16k down \$3k
- Church Class Projected Loss – \$96,914
- This is a conservative projection – we can overachieve!



# Summary

- TREMENDOUS generosity to close out 2025 – nearly eliminated the deficit!
- Strong Balance Sheet – Investments Nearly \$2.1M
- Youth Program Leader Search Continues
- Buildings & Grounds expenses in 2025 exceeded plan – gas, plumbing, repairs
- Strong investment returns – realignment of accounts, improved RBC cooperation
- Employee Retention Tax Credit delivered \$493k (after fees)
- 2026 Budget
  - Expecting modest pledge growth, Music Guild more self-funded, Mission Share increase, Salary increases
  - School continues to deliver financially & grow – GREAT work!
- Rental income – great finish to 2025 – keep spreading the word!

