

Cathedral Church of St. Luke Financial Update & 2025 Budget

Welcome!

Cathedral Church of St. Luke Financial Update & 2025 Budget

Imagine it's five years from now – 2030 – and the Cathedral is flourishing beyond what we ever dreamed.

What do you see as the most meaningful way our collective generosity has shaped our future?

Cathedral Church of St. Luke Financial Update & 2025 Budget

- Provide transparency on financial health
- Outline stewardship response
- Share 2025 budget priorities
- Discuss financial challenges and next steps

Stewardship 2025



Therefore be imitators of God, as beloved children, and walk in love, as Christ loved us and gave himself up for us, a fragrant offering and sacrifice to God. - Ephesians 5: 1-2, NRSV

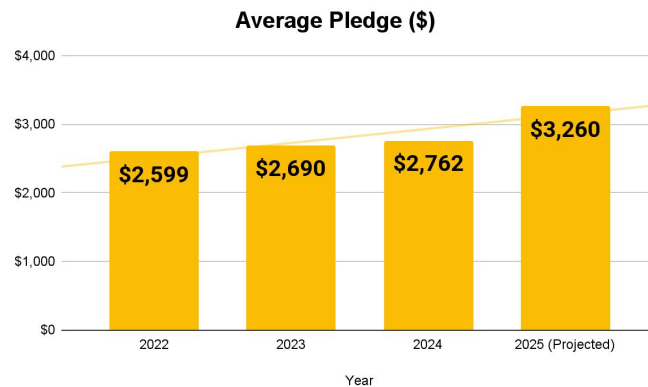
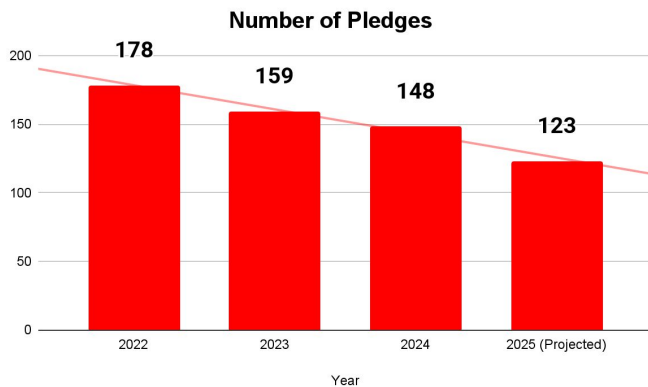
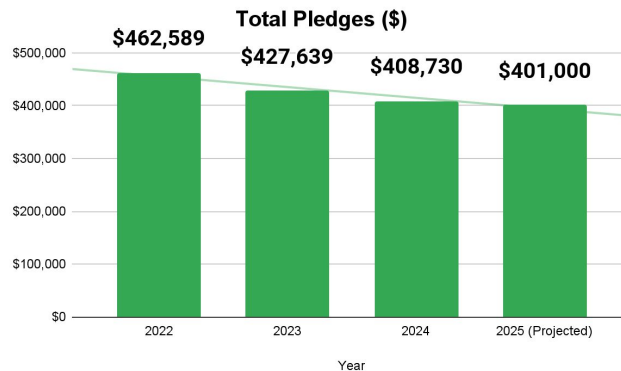
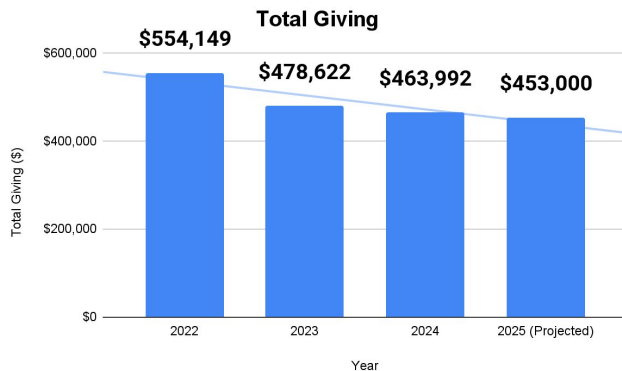
[2025 Online Pledge Form](#)

[A Letter from the Reverend George Stevens](#)

[A Letter from the Wardens of the Lesser Chapter](#)

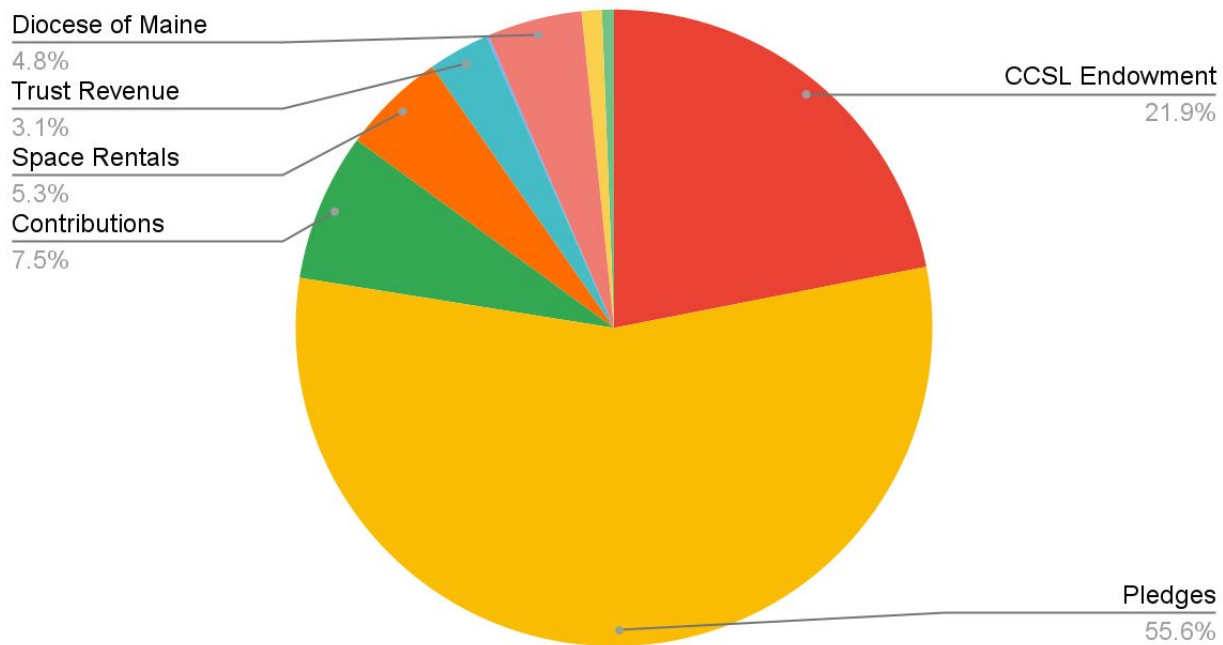
[Lesser Chapter Generosity Declaration](#)

Stewardship Response: 2022 to 2025



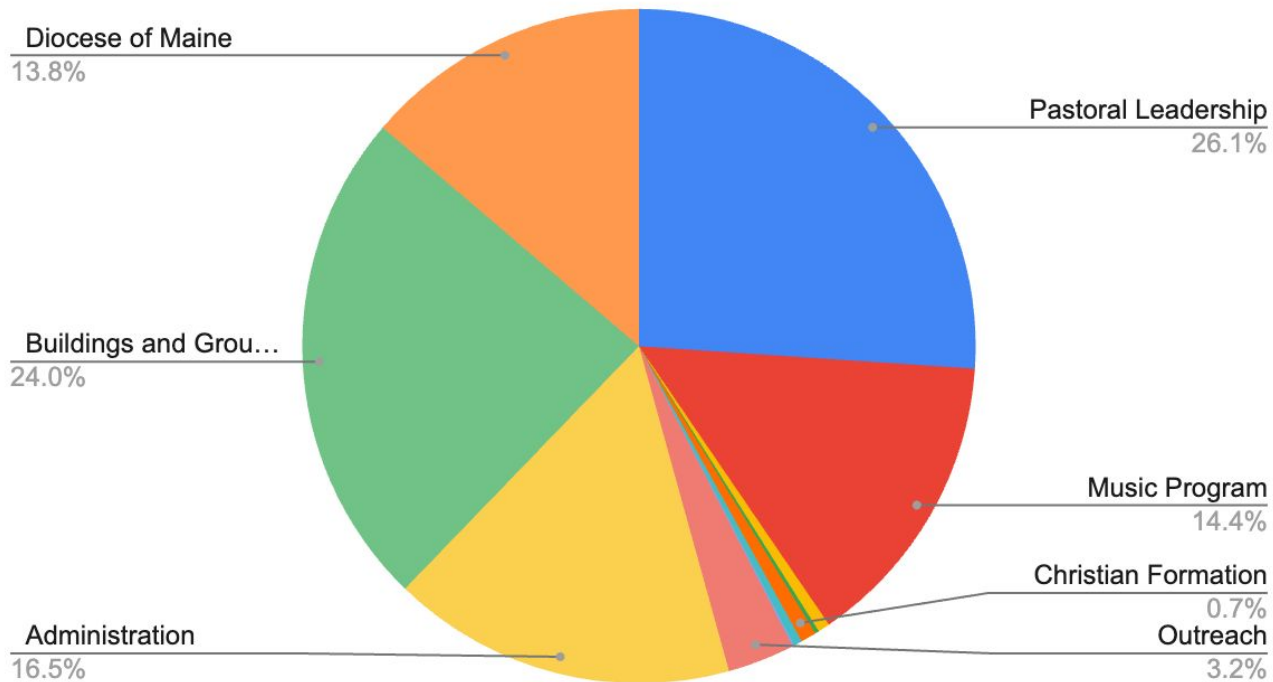
Financial Overview: 2024

2024 Sources of Income (\$735,134)



Financial Overview: 2024

2024 Expenditures (\$793,423)



Restricted Funds Overview

RESTRICTED ASSETS	Beginning Balance	Income	Expense	Ending Balance
Church Designated Funds				
Total Church Designated Funds	\$165,586.84	\$71,550.83	\$57,889.04	\$179,248.63
Donor Designated Funds				
Total Donor Designated Funds	\$123,847.42	\$107,006.26	\$120,561.33	\$110,292.35
Endowment Funds				
Total Endowment Funds	\$3,689,752.50	\$460,715.37	\$195,013.38	\$3,955,454.49
Total Restricted Net Assets	\$3,979,186.76	\$639,272.46	\$373,463.75	\$4,244,995.47

Statement of Financial Position

Accounts	Balance Dec 31, 2022	Balance Dec 31, 2023	Balance Dec 31, 2024
Assets			
Bank - Operating Account	\$260,983.14	\$214,349.57	\$186,119.38
Bank - Restricted Fund Account	\$220,947.89	\$287,112.84	\$135,826.61
Investment Accounts	\$3,351,592.78	\$3,689,752.50	\$3,955,454.49
Other Assets	\$13,720.33	\$4,937.50	\$6,241.25
Total Assets	\$3,848,969.14	\$4,196,152.41	\$4,428,740.28
Total Liabilities	\$88,997.60	\$26,585.00	\$24,534.05
Fund Balances			
Operating Fund	\$187,430.87	\$192,702.07	\$167,826.58
Special Use/Restricted Funds	\$217,379.56	\$282,948.24	\$280,925.16
Endowment Funds	\$3,351,592.78	\$3,689,752.50	\$3,955,454.49
Total Restricted Funds	\$3,572,540.67	\$3,976,865.34	\$4,236,379.65
Total Net Assets	\$3,759,971.54	\$4,169,567.41	\$4,404,206.23
Total Liabilities & Net Assets	\$3,848,969.14	\$4,196,152.41	\$4,428,740.28

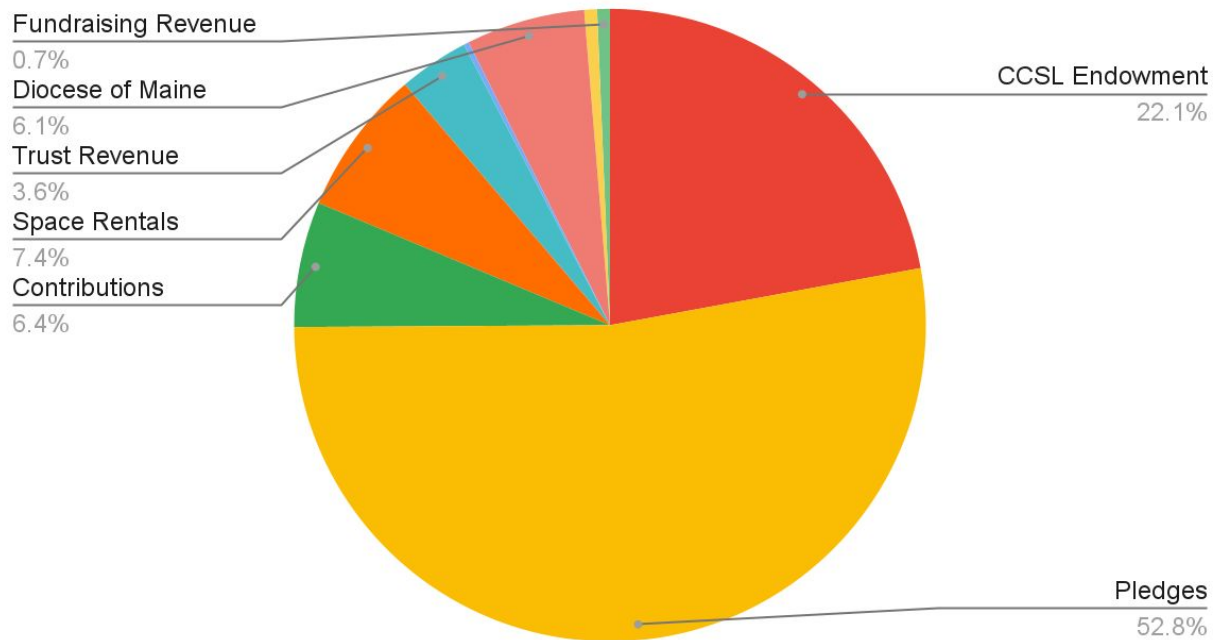
2024 & 2025 Comparison

	2024 (actual)	2025 (budget)
INCOME		
CCSL Endowment Revenue	161,147	169,195
Pledges	408,730	404,000
Contributions	55,262	49,000
Space Rentals	38,817	57,000
Trust Revenue	22,865	27,500
Music Program	913	2,000
Diocese of Maine Contributions	35,371	46,520
Interest	7,565	5,000
Fundraising Revenue	4,464	5,000
Total Income	735,134	765,215

EXPENSES		
Pastoral Leadership	206,784	221,222
Music Program	114,201	118,118
Altar & Flower Guilds	4,545	3,000
Worship	1,476	3,000
Christian Formation	5,950	1,800
Hospitality & Stewardship	3,255	4,500
Vestry	588	500
Outreach	25,700	23,700
Administration	131,237	145,584
Buildings and Grounds	190,424	161,628
Diocese of Maine	109,263	110,732
Total Expenses	793,423	793,784
Surplus/(Deficit)	(58,289)	(28,569)

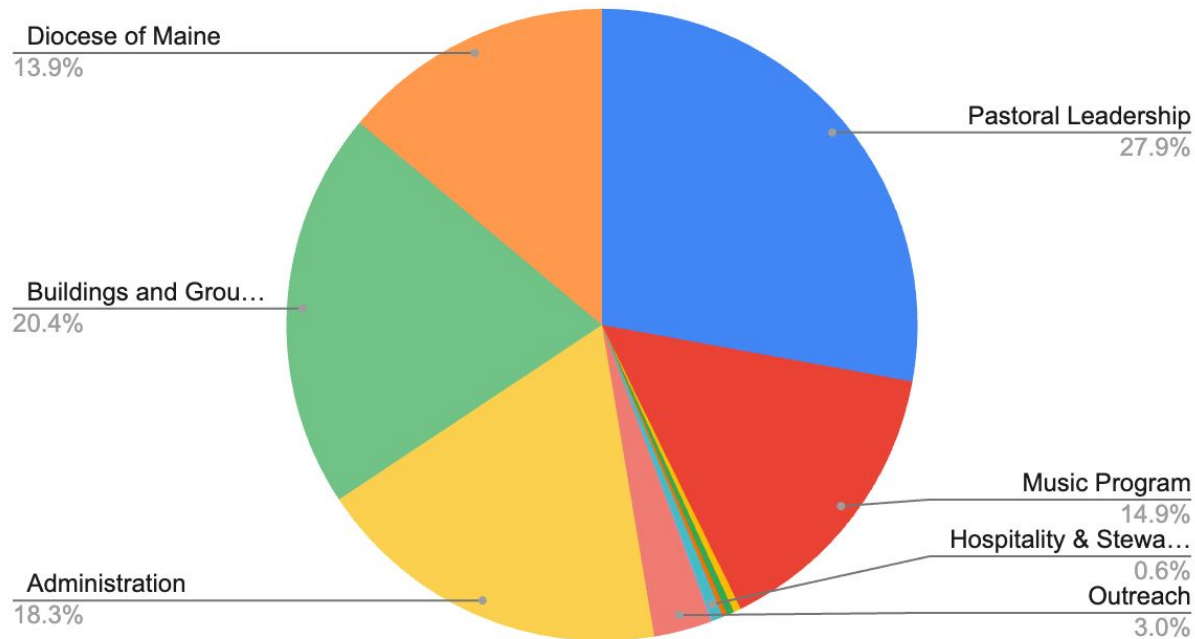
2025 Budget: A Scarcity Budget

2025 Sources of Income (\$765,215)



2025 Budget: A Scarcity Budget

2025 Expenditures (\$793,784)



Financial Overview: 2022 - 2025

Income and Expenses 2022 to 2025



Addressing Financial Challenges & Opportunities

- Areas where giving needs to grow.
- Adjustments to expenses.
- Opportunities for cost savings or new revenue.

Sustaining the Cathedral and Our Mission

Ways to Give

For Today

Support the Cathedral now through annual pledge commitments, one-time gifts, special offerings, and contributions to ongoing outreach programs.

For Tomorrow

Invest in our future by giving to special funds that provide targeted support for key ministries and long-term initiatives.

Forever

Leave a lasting legacy through gifts to the endowment, bequests, and planned giving, ensuring the Cathedral's mission continues for generations to come.

Thank You & Next Steps

Regular financial updates throughout 2025

Parishioner engagement is essential

Reach out with ideas or questions:

The Reverend George R. Stevens, Interim Dean
gstevens@cathedralofstluke.org

Randi Hogan, Treasurer
treasurer@cathedralofstluke.org

We ensure our future together.