

February 2026 Financial Update

As we did not conduct a weekly count after the January 24/25 weekend (snow/ice), that count was combined with the February 31/February 1 collection and recorded as part of the first February collection for February. February ended up being a very good month with a total Offertory income of \$432,935. That total has us YTD ahead of last year by \$197,481, a 6.8% increase. As a reminder, the booked plan required a 3.5% increase in Offertory.

After 54 weeks of using the TipTap devices on the collection baskets, we have had 5799 taps against the basket devices which yielded \$77,930 in donations. For fiscal year 25/26, which started July 1, 2025, we have received an average of @ \$7,667 per month. Since the initial rollout of the devices with the Kiosks, we have received a total of 6,396 taps resulting in \$86,734 in TipTap donations.

Through February, we have received a total of \$420,440 through ParishSOFT Giving. So far this year, 162 new families have signed up to donate through ParishSOFT Giving.

Monthly update on the \$200,000 block of funds approved for HVAC system replacements. No change from January. To date, we have replaced 3 systems for a total cost of \$104,000. We have \$96,000 remaining to cover future replacements.

We previously discussed the investigation of possible options to replace the four modular classrooms behind Thea Hall. We have engaged Cannon Architects to assess the feasibility of what could be done in that area. We expect to receive an invoice for their work to date for about \$12,000. When we do receive an invoice, we will withdraw funds from the Capital Reserve to cover the expense. The reserve currently has \$432,352 in it.

Below is a list of the key drivers for some of the expense overruns noted in the summary tables.

- Church
 - **Total Income Closed at 74.6% of total Plan.**
 - Word – Closed at **46.5% of total budget.** We will see an increase in spending in this area as Faith Formation and the Community Center start preparing for their summer programs and camps.
 - Worship – **Closed at 58.1% of total budget (which is very small).**
 - Service - **Closed at 40.3%.** Service will end the year at 100%. The J&P Tithe committee will be meeting shortly to discuss organizational grants and support that will be provided before the end of the year.
 - Personnel - **Closed at 60.2%.** The personnel budget represents 46.2% of the overall Church expense budget.
 - Operations – Key drivers in February with IT expenses and Lay Ministry Education grants. **Closed at 79.8% of budget.**

- Plant – Key drivers being new year landscaping prep and cleanup and the purchase of the maintenance truck. We also had a \$19K settlement charge with our former cleaning company for summer floor services which were normally spread across the entire fiscal year. - **Closed at 65.3% of total budget.** We have withdrawn \$300,000 from the Maintenance Reserve to cover current and incoming invoices for the approved projects.
- Assessments and Subsidies – **Closed at 66.2%.** Assessments and Subsidies are calculated off the prior year’s final Offertory total.
- **Overall total expenses Closed at 61.3% of total expense plan.**
- TFS
 - **Total Income Closed at 74.7% of total Plan.** As a reminder, the bulk of the tuition payments (full year and trimester) are posted to the balance sheet. On a monthly basis, we make a transfer of “earned” tuition to the operating budget to cover actual expenses.
 - Education - **Closed at 66.9% of total plan.** Total Education Wages & Benefits is at 66.1% of Plan. Reminder, Wages and Benefits represent 76.8% of the total TFS expense plan.
 - General Office – The start of the school year is always expense heavy as software and subscription renewals come due, supplies for the new Chromebooks are purchased, and allocation expenses for the year are settled. The rate of spending in this area will be much slower moving forward. - **Total office expenses Closed at 83.8% of plan.**
 - General Special Projects – The bulk of spending in this area was related to the approved expense of the San Damiano Cross being installed in the TFS courtyard. In February, there were some Timberwolf Fund grants (\$12,642) issued. - **Closed at 2,970.3% of plan,** which had minimal expense planned (\$3,497).
 - General Plant – **Closed at 82.4% of plan.**
 - Auxiliary Services – **Closed at 66.2% of plan.** The bulk of the charges were related to scheduling of future field trips and startup program expenses.
 - **Overall total expenses Closed at 71.5% of total plan.**
- Pre-School
 - **Total Income Closed at 90.5% of total plan.**
 - **Total expenses Closed at 69.1% of total plan.** Wages & Benefits **Closed at 63.4% of plan.** Reminder, Wages and Benefits represent 73.8% of the total Pre-School expense plan.

- Columbarium
 - **Total Income Closed at 64.8% of total plan.** February Niche sales were below plan expectations.
 - **Total expenses Closed 56.0% of total plan.** January, we transferred \$50K to the Columbarium Endowment.

The tables below provide a summary of what you will find as you review the detailed February Summary Report. To make this information easier to digest, we have added “% of FY Budget” column which compares the “YTD Actual” totals to the FY budget targets. We have also color coded the YTD Difference totals. That column contains the difference between the YTD Actuals vs. the YTD Budget. Red flags differences in the wrong direction; Blue flags positive differences:

School enrollment numbers represent the current status.

| Church | | | | | |
|------------------------------|---------------------------|---------------------------|---------------------------|-----------------------|----------------------------|
| | Full Year Budget | YTD Budget | YTD Actual | % of FY Budget | YTD Difference |
| Revenues: | | | | | |
| Offertory | \$4,527,295 | \$3,026,480 | \$3,122,986 | 69.0% | \$96,506.13 |
| Other Ordinary | \$114,080 | \$83,533 | \$132,326 | 116.0% | \$48,793.48 |
| Non-Ordinary | \$48,350 | \$33,129 | \$49,920 | 103.2% | \$16,790.98 |
| Restricted Donations | \$90,000 | \$65,141 | \$38,275 | 42.5% | -\$26,865.59 |
| Word | \$470,830 | \$388,605 | \$476,578 | 101.2% | \$87,973.47 |
| Service | \$500 | \$333 | \$420 | 84.0% | \$86.64 |
| Parish Operations | \$331,611 | \$331,611 | \$344,415 | 103.9% | \$12,803.72 |
| Fundraising | \$2,000 | \$1,667 | \$0 | 0.0% | -\$1,666.64 |
| <u>Total Revenues</u> | <u>\$5,584,667</u> | <u>\$3,930,498</u> | <u>\$4,164,920</u> | 74.6% | <u>\$234,422.19</u> |
| Expenses: | | | | | |
| Word | \$352,800 | \$211,764 | \$163,956 | 46.5% | -\$47,808.50 |
| Worship | \$65,100 | \$42,769 | \$37,832 | 58.1% | -\$4,937.16 |
| Service | \$266,703 | \$132,597 | \$107,437 | 40.3% | -\$25,160.11 |

| | | | | | |
|------------------------------------|---------------------------|---------------------------|---------------------------|-------|-----------------------------|
| Personnel | \$2,350,239 | \$1,655,588 | \$1,413,902 | 60.2% | -\$241,685.30 |
| Operations | \$192,850 | \$126,074 | \$153,920 | 79.8% | \$27,846.13 |
| Plant | \$1,214,861 | \$801,123 | \$793,264 | 65.3% | -\$7,859.80 |
| Assessments & Subsidies | \$1,117,255 | \$739,975 | \$739,974 | 66.2% | -\$0.60 |
| <u>Total Expenses</u> | <u>\$5,559,808</u> | <u>\$3,709,890</u> | <u>\$3,410,284</u> | 61.3% | <u>-\$299,605.34</u> |
| | - | - | - | - | - |
| Net Total | \$24,859 | \$220,608 | \$754,636 | | \$534,027.53 |

TFS

| | Full Year Budget | YTD Budget | YTD Actual | % of FY Budget | YTD Difference |
|------------------------------|---------------------------|---------------------------|---------------------------|----------------|-------------------------|
| Revenues: | | | | | |
| Education | \$7,228,623 | \$5,109,191.32 | \$5,193,822.55 | 71.9% | \$84,631 |
| General | \$115,735 | \$79,795.58 | \$276,308.70 | 238.7% | \$196,513 |
| Auxiliary | \$350,295 | \$241,567.26 | \$277,780.90 | 79.3% | \$36,214 |
| <u>Total Revenues</u> | <u>\$7,694,653</u> | <u>\$5,430,554</u> | <u>\$5,747,912</u> | 74.7% | <u>\$317,358</u> |
| Expenses: | | | | | |
| Education | \$5,897,080 | \$4,094,239.32 | \$3,943,718.34 | 66.9% | -\$150,521 |
| General - Office | \$447,935 | \$371,832.29 | \$375,591.41 | 83.8% | \$3,759 |
| General - Sp Projects | \$3,497 | \$2,043.03 | \$103,872.30 | 2970.3% | \$101,829 |
| General - Plant | \$1,168,749 | \$960,509.42 | \$962,592.02 | 82.4% | \$2,083 |
| Auxiliary Services | \$157,947 | \$87,065.16 | \$104,591.51 | 66.2% | \$17,526 |
| <u>Total Expenses</u> | <u>\$7,675,208</u> | <u>\$5,515,689</u> | <u>\$5,490,366</u> | 71.5% | <u>-\$25,324</u> |
| | - | - | - | - | - |
| Net Total | \$19,445 | (\$85,135) | \$257,547 | | \$342,682 |

of Students**682****691****Pre-School**

| | Full Year Budget | YTD Budget | YTD Actual | % of FY Budget | YTD Difference |
|------------------------------|-----------------------------|-------------------------|---------------------------|---------------------------|---------------------------|
| Revenues: | | | | | |
| Education | \$1,093,647 | \$890,024 | \$951,316 | 87.0% | \$61,292 |
| General & Other | \$55,578 | \$38,508 | \$89,279 | 160.6% | \$50,771 |
| <u>Total Revenue</u> | <u>\$1,149,225</u> | <u>\$928,532</u> | <u>\$1,040,595</u> | 90.5% | <u>\$112,063</u> |
| Expenses: | | | | | |
| Education | \$858,285 | \$592,552 | \$540,380 | 63.0% | -\$52,172 |
| General | \$282,159 | \$247,990 | \$250,584 | 88.8% | \$2,594 |
| Auxiliary Services | \$5,484 | \$4,202 | \$495 | 9.0% | -\$3,708 |
| <u>Total Expenses</u> | <u>\$1,145,928</u> | <u>\$844,745</u> | <u>\$791,459</u> | 69.1% | <u>-\$53,286</u> |
| Net Total | \$3,297 | \$83,787 | \$249,136 | | \$165,349 |
| # of Students | | 166 | 172 | | |

Columbarium

| | Full Year Budget | YTD Budget | YTD Actual | % of FY Budget | YTD Difference |
|-----------------------|-----------------------------|-------------------|-------------------|---------------------------|---------------------------|
| Revenues | | | | | |
| : | | | | | |
| Columbarium Income | \$219,450 | \$146,300 | \$142,250 | 64.8% | -\$4,050 |
| Interest | \$402 | \$268 | \$270 | 67.0% | \$2 |

| | | | | | |
|------------------------------|-------------------------|-------------------------|-------------------------|-------|------------------------|
| <u>Total Revenue</u> | <u>\$219,852</u> | <u>\$146,568</u> | <u>\$142,520</u> | 64.8% | <u>-\$4,048</u> |
| Expenses: | | | | | |
| Operating Expenses | \$219,577 | \$37,761 | \$122,946 | 56.0% | \$85,185 |
| <u>Total Expenses</u> | <u>\$219,577</u> | <u>\$37,761</u> | <u>\$122,946</u> | 56.0% | <u>\$85,185</u> |
| Net Total | \$275 | \$108,807 | \$19,574 | | -\$89,233 |

Internal Loan:

- TFS
 - 2025-2026 scheduled payment was made in October
 - Total outstanding balance of \$200,420; Target Payoff in 6 yrs. / 2032
 - Student Assistance Endowment

Respectfully submitted,

Rob

Robert C Neppel

Director of Finance & Planning

St. Francis of Assisi Catholic Church

11401 Leesville Road

Raleigh, NC 27613

(919) 534-4846 / (919) 870-1790 (Fax)

robert.neppel@stfrancisraleigh.org



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