

St. Luke's Parish  
ANNUAL FINANCIAL REPORT  
2025

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Issued by St. Luke's Finance Committee  
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**ST. LUKE'S PARISH FINANCIAL STATEMENT AND BUDGET COMPARISON**

<u>YEAR</u>	<u>2024</u>		<u>2025</u>		<u>2026</u>
<u>ITEM</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	
<b><u>Revenue</u></b>					
- Collections [1]	851,415	831,000	862,056		856,000
- Central Fund Interest	27,625	0	34,489		0
- Fund Raising for Flooring	57,837	150,000	141,246		50,000
- All other	147,018	104,000	184,580		97,000
<b>Total</b>	<b>1,083,895</b>	<b>1,085,000</b>	<b>1,222,371</b>		<b>1,003,000</b>
<b><u>Operating Expenses</u></b>					
- Salaries and Benefits	330,005	346,100	336,457		356,500
- Maintenance and Operations	300,569	347,980	344,325		358,300
- Administration and Office	32,485	36,100	34,644		39,100
- Church Programs	91,356	101,300	94,470		90,700
- Tithing	3,600	3,600	6,100		3,600
- Diocesan Support	137,652	145,745	145,740		153,840
<b>Total</b>	<b>895,667</b>	<b>980,825</b>	<b>961,736</b>		<b>1,002,040</b>
<b>Operating Surplus</b>	<b>188,228</b>	<b>104,175</b>	<b>260,635</b>		<b>960</b>
<b>Multiply the Hope - Parish</b>			<b>52,689</b>		
<b>Diocese</b>			<b>52,688</b>		
<b>Net Surplus</b>	<b>188,228</b>	<b>104,175</b>	<b>366,012</b>		<b>960</b>

[1] Other collections not included:

Together in Action	82,541	78,829
Special Collections	34,949	45,785

**Notes on Financial Statement**

- Regular Collections - these are the Sunday and Holy Day contributions from envelopes and loose offerings. Collections are critical to the operation of our parish as they are essentially our only income source.
- Funds from the Together in Action Appeal and Special Collections are submitted directly to the Bishop's Office and are not accounted in St. Luke's revenue.
- Other Income - includes stole fees and other contributions ( Parish Needy, Bequests, Sale of Church Supplies etc.)
- Salaries and Benefits – regular staff (full and part time) and part time contract.
- Maintenance and Operations – utilities, maintenance supplies and repairs, insurance.
- Church Programs – supplies and other costs for our liturgies and our pastoral programs.
- Tithing – St. Luke's allocates a portion of collections for contributions to some agencies, and our own parish needy.
- Diocesan Support – this annual diocesan assessment is applied to all parishes in the diocese and is the main source of revenue for the diocese. To obtain information on diocesan finances, refer to the financial statement which is published annually on the Diocesan website.
- Property items – capital improvements required on church properties and the priests' residence.
- The annual budgets and financial statements are developed and approved by your Finance Committee and are reviewed and approved by the Diocesan Finance Office. Quarterly progress statements are also reviewed.
- Further details on all parish finances are available at the parish office.
- Statement is unaudited.

## BALANCE SHEET

### Current Assets

- Current operating account - Cash	380,676				
- Central Fund Savings	936,053		<b>Current Liabilities</b>		<b>17,206</b>
-Multiply the Hope Savings	105,377				
- Receivables	29,890				
- Other	8,566				
<b>Total</b>	<b>1,460,562</b>				
<b>Capital assets</b>			<b>Long Term Liabilities</b>		
- Land	20,000		- Central Fund Loan		<b>0</b>
- Building church	7,054,756				
- Building rectory	350,137		<b>Parish Equity</b>		
- Furnishings - Church	391,189		- Equity Dec 31, 2024		<b>9,509,584</b>
- Other Current Assets	616,158		- Equity Increase 2025		<b>366,012</b>
<b>Total</b>	<b>8,432,240</b>		<b>Total</b>		<b>9,875,596</b>
<b>Total Assets</b>	<b>9,892,802</b>		<b>Total Liabilities &amp; Equity</b>		<b>9,892,802</b>

All assets are accounted as original cost and non-depreciated

### Comments On Our Parish Finances – Operating Budget

St. Luke's Parish publishes this financial statement annually.

During 2025 our collections averaged \$16,578. per week, up from \$16,373. in 2024. At this level of revenue we covered our operating costs, as shown in the financial summary. Diocesan Support was up \$8,088 for 2025 as compared to 2024.

Looking ahead to 2026, our challenge will be to maintain a balanced budget given the requirements to operate our facility and to resume the financial support of our programs and ministries. As can be seen in the financial statement (page 2), it is very important that we experience strong levels of Sunday collections to maintain the revenue side. Again, there will be emphasis on controlling expenditures and discretionary purchases. However, it is difficult to predict operating costs, however we have entered into a 5 year fixed rate contract for Gas and Electricity as the prices for these two commodities are subject to fluctuations in today's market environment. We plan to continue our tradition of supporting the costs of our church programs such as Sacramental Preparation, Faith Enrichment, RCIA etc. We can only ask everyone to support our programs and especially you who are beneficiaries to consider such costs in assessing your financial contributions to the parish.

### Summary of Our Parishioner Giving

#### Summary of Our Parishioner Giving

The chart below shows our financial balances over the past seven years, on a weekly revenue and expenditures basis. **Our records show that some 88% of our weekly collections are provided by only 17% of our 7,247 contributors. Our sincerest thanks go to these parishioners who give generously and regularly and are so dedicated to the support of our parish. At the same time this means that 83% of our families collectively contribute only 12%.**

In 2025 we were able to replace the flooring in the Narthex, the office, room2 and the music room, replace the Crucifix in the Worship Space and moving the existing Crucifix into the Parish Hall.

There are other areas such as replacing the Flooring in the Worship Space, Painting of the interior of the building, and general maintenance that is occurring because of the age of the building and these will have to be addressed over the next few years.

## Revenue and Expenditures History

