

Saint Francis of Assisi Parish Educational Trust Fund Annual Report for the Fiscal Year Ended June 30, 2025

The St. Francis of Assisi Educational Trust Fund (“ETF”) began in 1986 with the mission of providing long-term financial assistance to the Saint Francis of Assisi School. I am pleased to share the ETF’s grant to the school for the 2024-2025 school year was **\$148,000** – once again the largest in the fund’s history! Since its inception, the ETF has contributed \$2,178,787 in critical, reliable funding to help preserve the outstanding Catholic education provided by our school.

Thanks to the generosity of donors and the foresight of the ETF founders, the principal balance within the fund stands at \$3.44 million as of June 30, 2025. However, our mission is not complete – Catholic schools everywhere are under increasing financial strain. Your contribution of any amount will add to the ETF’s annuity, benefiting the school for generations to come. Your support helps ensure that our ministry of Catholic education at Saint Francis of Assisi continues to thrive. For more information on giving and how you can help, please visit

<https://school.stfrancisa2.org/educational-trust-fund>.



We would especially like to recognize the members of our **Leadership Circle**. The Leadership Circle is comprised of families who have made a multi-year pledge to the ETF of at least \$1,000 per year for five consecutive years. Please see our current Leadership Circle supporters at <https://school.stfrancisa2.org/eft-leadership-circle>. We are blessed by their long-term investment in the future of outstanding Catholic education at Saint Francis of Assisi.

In addition, our **Legacy Society** invites and encourages planned giving through an individual’s estate, trust, life insurance or retirement plans. One of the members of the first graduating class from Saint Francis of Assisi School made a very generous Legacy Society donation of over \$215,000! Gifts of any size are welcome! Learn more at

<https://school.stfrancisa2.org/eft-legacy-society>.



Balance as of July 1, 2024		\$ 3,231,458.58
General Donations	\$ 19,548.33	
Leadership Circle Gifts	\$ 12,416.63	
Legacy Society Donations	\$ -	
ETF Capital Gain/(Loss)	\$ 137,064.57	
ETF Benefit Proceeds	\$ 110,390.12	
Income Distr: Diocesan savings	\$ 7,942.97	
Interest Distr: Agency fund	\$ 74,367.47	
Expenses	\$ (879.04)	
School Grant paid June, 2025	\$ (148,000.00)	
Total Fiscal Year Activity		\$ 212,851.05
Balance as of June 30, 2025		\$ 3,444,309.63
Agency Fund	\$ 3,443,584.26	
Local Checking	\$ 457.62	
Diocesan Savings	\$ 267.75	
Total Assets as of June 30, 2025		\$ 3,444,309.63

The financial statement for the fiscal year that ended on June 30, 2025 is summarized to the left. The ETF enjoyed another strong year thanks to the support of continued donor generosity, solid investment performance, and the success of the annual ETF Benefit. As a school parent of two Mustangs and chair of the ETF Board of Trustees, I remain enthusiastic about the meaningful and lasting impact the ETF will continue to make in support of our school’s future.

On behalf of the ETF Board of Trustees, as well as the students, faculty, and staff who are enriched by your generosity, thank you for your continued support. Catholic education at St. Francis of Assisi continues to flourish thanks to your prayers, donations, and volunteer efforts!

Sincerely,

 Joseph Ceccoli
 Chair, ETF Board of Trustees



August 26, 2025

The Most Reverend Earl Boyea
Bishop of the Diocese of Lansing
Attn: Chancellor
228 N. Walnut Street
Lansing, MI 48933

Most Reverend and Dear Bishop Boyea:

Pursuant to the terms of the Educational Trust Fund (ETF) Trust Agreement on behalf of Saint Francis of Assisi Parish, I hereby respectfully submit the financial report for the fiscal year ending June 30, 2024. The report was prepared by the Parish Business Manager, Robert Kehn, and approved by the Board of Trustees at their meeting on August 26, 2025 giving ETF Chair Joseph Ceccoli the authorization to sign the report on their behalf.

Subject to your approval are the names of the ETF Trustees for the fiscal year beginning July 1, 2025:

Rev. Fr. James Conlon, Pastor
Joseph Ceccoli, Chair
Philip Gobeyn
Brian Marentette
Edward Post
Jacquelyn Rygiel-Sprague
Matt Stovcsik
Theodore Volz
Kari Walworth

Most sincerely yours in Christ,

A handwritten signature in cursive script that reads "Fr. James Conlon".

Rev. Fr. James Conlon
Pastor

Enclosures

CC: J. Ceccoli, R. Kehn, M. Andrews

Saint Francis of Assisi Parish Ann Arbor

Educational Trust Fund

Statement of Financial Position for Fiscal Year Ending June 30, 2025

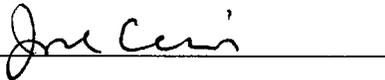
ETF Assets	
Funds in Diocesan Agency Fund	\$3,451,334.26
Funds in Parish Checking Account	\$457.62
Funds in Diocesan Parish Savings and Loan Trust	\$267.75
Pending PSLT Transfer	(\$7,750.00)
Total Assets	\$3,444,309.63
ETF Liabilities and Net Assets	
Total Liabilities	\$0.00
Total Net Assets	\$3,444,309.63
Total Liabilities and Net Assets	\$3,444,309.63

Prepared by:



Robert Kehn, CMA
Parish Business Manager

Reviewed by:



Joseph Ceccoli
Chair, Educational Trust Fund Board of Trustees

Submitted by:



Rev. Fr. James Conlon
Pastor

St Francis of Assisi Parish AA

Statement of Financial Position

SFP: ETF

June 30, 2025

	Year Begin Balance	Year to Date Change	Year to Date Balance	This Month Change
Assets				
Educational Trust				
101.001ET25 ETFB Receivables	0.00	0.00	0.00	0.00
110.001ET01 Parish Sub Account: ETF	2,741.58	(2,283.96)	457.62	(1,326.76)
113.001ET03 Due from Parish PSLT	0.00	0.00	0.00	0.00
120.011ET02 ETF PSLT	548.14	(280.39)	267.75	(148,275.17)
120.012ET02 Pending PSLT Transfer	0.00	(7,750.00)	(7,750.00)	(7,750.00)
122.011ET02 ETF Agency Fund	3,228,168.86	223,165.40	3,451,334.26	118,297.18
150.001ET01 Undeposited Funds	0.00	0.00	0.00	0.00
Educational Trust Totals:	3,231,458.58	212,851.05	3,444,309.63	(39,054.75)
Total Assets:	3,231,458.58	212,851.05	3,444,309.63	(39,054.75)
Liabilities				
Educational Trust				
201.001ET11 ETF Accounts Payable	0.00	0.00	0.00	(2,754.81)
Total Liabilities:	0.00	0.00	0.00	(2,754.81)
Net Assets				
Educational Trust				
301.000ET18 Net Assets	3,231,458.58	0.00	3,231,458.58	0.00
Dedicated Accounts				
Without Donor Restrictions	0.00	0.00	0.00	0.00
With Donor Restrictions	0.00	0.00	0.00	0.00
Dedicated Accounts Totals:	0.00	0.00	0.00	0.00
Current Period Changes to Net Assets	0.00	212,851.05	212,851.05	(36,299.94)
Total Net Assets:	3,231,458.58	212,851.05	3,444,309.63	(36,299.94)
Total Liabilities & Net Assets:	3,231,458.58	212,851.05	3,444,309.63	(39,054.75)

Statement of Activities

SOA: ETF

June 30, 2025

Account Shortcut and Description	Last Year Total Actual	YTD Actual
Income		
Educational Trust		
Operating Receipts		
405.020ET25 ETF - General Donations	10,478.00	19,548.33
405.030ET25 ETF Leadership Circle Gifts	30,119.96	12,416.63
408.042ET25 ETF Agency Fund Gain/Loss	348,884.30	137,064.57
415.041ET25 ETF Benefit Receipts	57,665.64	36,017.00
415.042ET25 ETF Benefit Sponsors	25,750.00	46,000.00
415.043ET25 ETFB Auction Proceeds	45,825.00	93,125.00
415.046ET25 ETFB Tuition Assistance Raised	35,800.00	27,950.00
415.047ET25 ETFB TA to H&D	(35,800.00)	(27,950.00)
420.041ET25 ETF PSLT Income	1,888.40	7,942.97
420.042ET25 ETF Income Distr (CF)	73,260.76	74,367.47
Operating Receipts Totals:	593,872.06	426,481.97
Educational Trust Totals:	593,872.06	426,481.97
Income Totals:	593,872.06	426,481.97
Expense		
Educational Trust		
Operating Receipts		
524.991ET25 ETF Benefit Expenses	41,618.06	64,751.88
524.995ET25 ETF Related Expenses	549.32	879.04
Operating Receipts Totals:	42,167.38	65,630.92
General Operations		
556.015ET48 ETF - Annual Award	143,000.00	148,000.00
Educational Trust Totals:	185,167.38	213,630.92
Expense Totals:	185,167.38	213,630.92
Income - Expense:	408,704.68	212,851.05