



St. Benedict Cathedral Annual Report | 2025-26

Executive Summary

Progress on Building for Mission Capital Campaign Initiatives

In the last fiscal year these are the funds spent on the following projects:

Rooftop unit on St. Benedict Hall	\$56,595	Project Complete
Cafeteria Kitchen Exhaust	\$19,770	Project Complete
Steam Pipe Insulation	\$4,893	Project Complete
St. Benedict Hall Roof	\$67,435	
Parish Office Renovation	\$62,563	
St. Benedict Hall VAVs	\$61,290	
Gymnasium HVAC	\$85,675	
Consulting/Architect Fees for projects	\$239,186	
Administrative Fees	\$339	

Campaign Financials as of 6/30/26

Interest earned	\$65,930
Additional Pledges Received	\$206,306
Cash on hand	\$253,348
Deposits at the Diocese	\$2,456,144
Pledges Receivable	\$1,935,539
Total Receivables Expected	\$4,645,031

Thank you for continuing to
fulfill your pledge!

INCOME AND EXPENSE

July 1, 2025 - June 30, 2026

	Actual	Budget	Difference
Parish Weekly Giving Income	1,855,691	1,900,000	(44,309)
Parish Other Operating Income	308,179	173,784	134,395
Parish Ordinary Expenses	1,818,933	1,868,684	49,751
Parish Net Income (Loss)	344,936	205,100	139,836
School Operating Income	3,174,913	3,135,918	38,994
School Operating Expense	3,331,378	3,135,918	(195,460)
School Net Income (Loss)	(156,466)	-	(156,466)
Parish Extraordinary Net Income (Loss)	(203,146)	(205,100)	1,954
Cafeteria Net Income (Loss)	10,449	19,100	(8,651)
Net Income (Loss)	\$ (4,226)	\$ 19,100	\$ (\$23,326)

KEY TAKEAWAYS FROM OUR INCOME STATEMENT

Sunday Giving

Our Sunday Giving was slightly below budget last year. We fell short of our budgeted amount by \$43,000. Our parish income statement shows a favorable variance on the parish side due to a significant bequest early in the year as well as lower than anticipated expenditures.

School Expenses

You can see that we were almost \$160,000 over budget in school expenses last year. Several things account for that high number, including additional teacher aids needed for our growing school and some increased costs for school technology and safety.

2026-2027 BUDGET

	Actual 25-26	Budget 26-27
Parish Weekly Giving Income	1,855,691	1,900,000
Parish Other Operating Income	308,179	150,500
Parish Ordinary Expenses	1,818,933	1,875,669
Parish Net Income (Loss)	344,936	174,831
School Operating Income	3,174,913	3,737,898
School Operating Expense	3,331,378	3,737,898
School Net Income (Loss)	(156,466)	0
Parish Extraordinary Net Income (Loss)	(203,146)	(174,831)
Cafeteria Net Income (Loss)	10,449	0
Net Income (Loss)	\$ (4,226)	0

Items of note

- In October we will run the Diocesan Catholic Ministries Appeal to help offset the impact on our budget and reduce monthly costs.
- Our school enrollment is projected to increase by over 20 students, going over 400 for the first time in 10 years!
- The Universal Choice Scholarship through the State of Indiana begins this Fall, which allows all Hoosiers to receive funds from the State to offset the cost of their tuition.
- We are two months behind in our monthly payments to the Diocese, which includes insurance and other items. While we are out of debt, we do still owe over \$230,000 in invoices from the 25-26 fiscal year.
- In the coming year our Building for Mission projects will include the renovation of the doctor's office to be our new Parish Offices, new air handlers and chiller for church, and a complete overhaul of the HVAC system in St. Meinrad Hall.
- To see the full Annual Report, visit www.saintbenedictcathedral.org