

Financial Update – August 2021

Don't wait until you are old to start becoming a saint. Begin right now. Cheerfully and joyfully, by fulfilling the duties of your work and of your everyday life.” – St. Josemaria Escriva

From a financial perspective, we have accomplished very significant feats over the last 18-months, including:

1. Raising \$3.2M of the \$3.5M to complete Phase II
2. Paying down \$2.6M in principal **and** refinancing the original debt, which saved us approximately \$15,000 per month in principal and interest
3. Strengthening our ongoing sacrificial gift support, which has increased by 16% over the last quarter of the fiscal year

More significantly, with your help and His grace, over the same 18-month timeframe, we grew from 696 families to 730 families at the parish and from 244 children at St. Luke's to 275 children at the start of this school year.

Notably, thanks to His grace and your generosity, we completed Phase II without incurring any more debt.

Looking forward, it is critical that we, as a parish family, continue to support the apostolic work at the parish and school. What we have been able to achieve, so far, was made possible by His grace matched with the many prayers and generous responses of 506 families. Currently, we have 730 families registered at our parish and an additional 57 families registered at the school. Imagine what we can achieve beyond the physical walls with an all-hands-on-deck approach!

Our financial goals over the next 12-months include:

1. Establish a “Future Phase” reserve for the new Sanctuary and additional space
2. Reduce our debt burden from \$2.4M to \$1.9M
3. Build a 6-month reserve for operating expenses (which equates to an additional \$150,000)

May we never underestimate the everlasting impact of one person, one commitment, one prayer, and one soul.

Thank you for your faithful dedication to His love. Be a saint.