

Financial Year in Review

St. David's Episcopal Church | Wayne, Pennsylvania

Annual Meeting | May 3, 2026

FY 2024 Audited

FY 2025 Preliminary

Presented by Geordie Lemmon, Finance Warden | All figures in USD

St. David's – Who We Are ...



#1 in Pennsylvania • Top 20 in the United States

2025 Parochial Report • St. David's Episcopal Church, Wayne PA

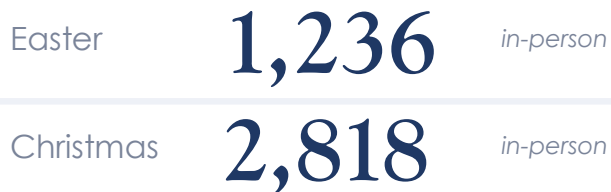
BAPTIZED MEMBERSHIP GROWTH



COMMUNICANTS IN GOOD STANDING



HOLIDAY ATTENDANCE



CLERGY & STAFF — 23 TOTAL

3

Priests
full-time

2

Deacons
full-time

15

Lay Staff FT
full-time

3

Lay Staff PT
pt + unpaid

*Communicants in Good Standing: Baptized members who have received Holy Communion at least three times during the preceding year.

Source: 2025 Episcopal Parochial Report

St. David's – Weekly Attendance & Impact



Average weekly estimates • 2025 Parochial Report

ESTIMATED TOTAL WEEKLY IMPACT

1,932

883 Worship 500 Outreach 10 Volunteers

WORSHIP

344

Sunday In-Person
avg weekly

268

Sunday Online
avg weekly

115

Weekday In-Person
avg weekly

156

Weekday Online
avg weekly

∑ Total worship reach per week: 883 (344 + 268 + 115 + 156)

OUTREACH & COMMUNITY

500

Outreach Beneficiaries / week

Recipients of food assistance, community support, shelter, education and other parish-coordinated outreach ministries

10

Non-Member Volunteers / week

Individuals not in our congregation who volunteer through parish outreach ministries each week

*All figures are average weekly estimates per the 2025 Episcopal Parochial Report. Online figures reflect live viewership only; recorded/on-demand views are excluded.



The Big Picture (FY 2024 Audit)

Where do we stand overall?

Total Net Assets

\$39.4M

↑ from \$38.3M in 2023

Total Debt

\$0

Zero liabilities

Endowment Portfolio

\$14.0M

↑ from \$12.5M in 2023

Auditor Opinion

Clean ✓

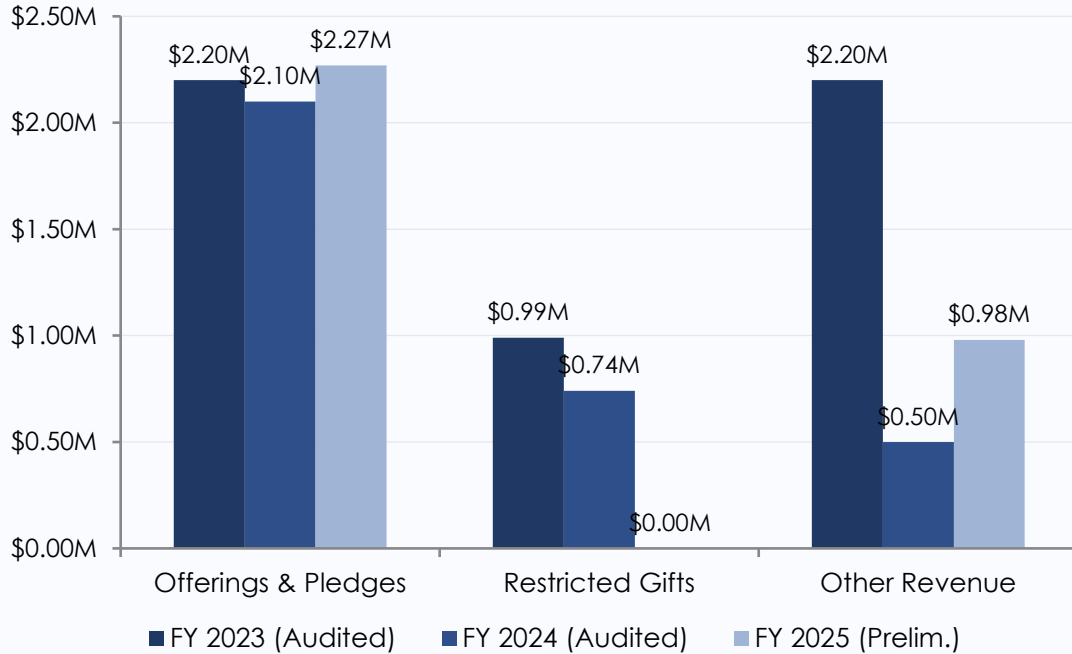
Unqualified by Withum

Property carried at \$24.2M — unchanged from 2023. Church owns all assets outright with no mortgage or debt of any kind.

Operating Revenue

Where does our money come from?

⚠️ 2025 figures are preliminary & unaudited



FY 2023

\$5.39M

Audited

Incl. \$1.5M one-time bequest

FY 2024

\$3.34M

Audited

More representative baseline

FY 2025

\$3.26M

Preliminary

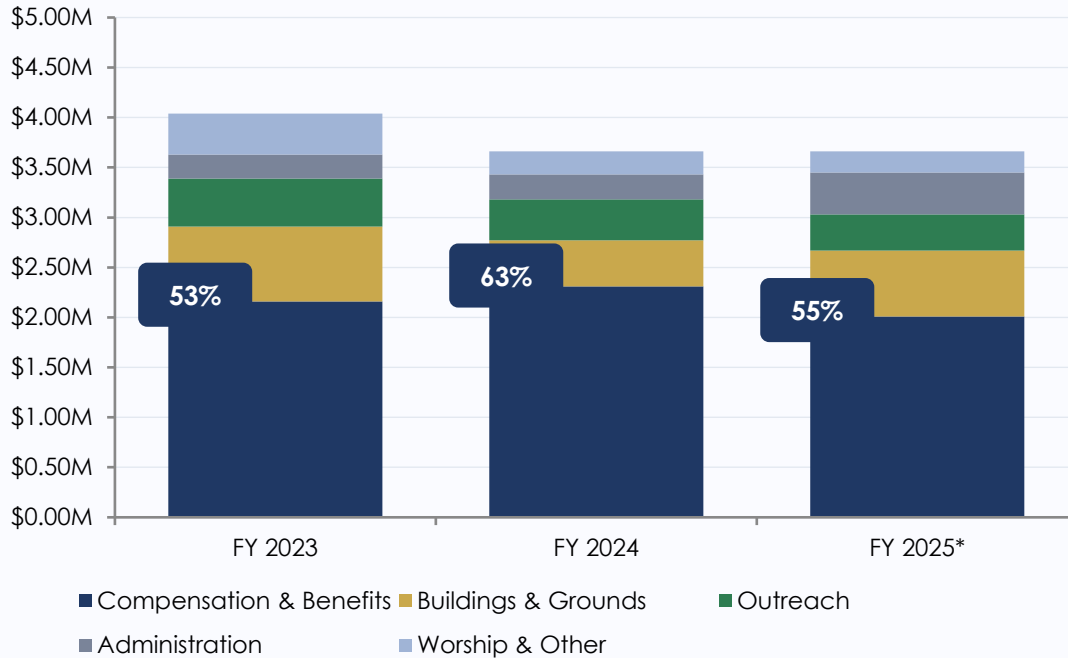
Unaudited — subject to change

*2023 revenue was elevated by a \$1.5M one-time bequest. Excluding that, 2023 operating revenue was ~\$3.89M — making the 2024 and 2025 trend more consistent.

Operating Expenses

Where does our money go?

⚠ 2025 figures are preliminary & unaudited



FY 2023

\$4.05M

Audited

Elevated buildings & outreach spend

FY 2024

\$3.66M

Audited

Expenses down ~\$400K year-over-year

FY 2025

\$3.66M

Preliminary

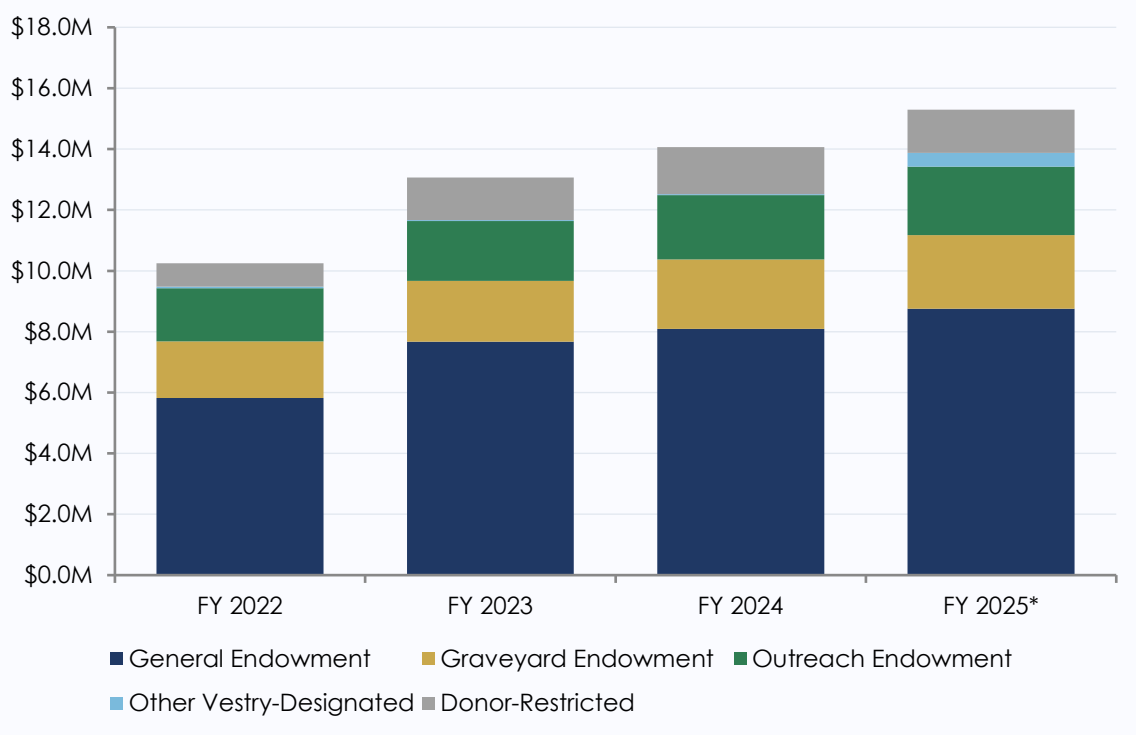
Flat vs. 2024 — well managed

*2025 preliminary. Compensation = largest category at 55% of every dollar spent in 2025. Audited financials for FY 2025 forthcoming.

Endowment Growth

Year-by-year growth across all endowment funds

⚠ 2025 figures are preliminary & unaudited



FY 2022	Audited	\$10.25M	—
FY 2023	Audited	\$13.01M	↑ \$2.76M
FY 2024	Audited	\$14.02M	↑ \$1.01M
FY 2025	Preliminary	\$15.28M	↑ \$1.26M

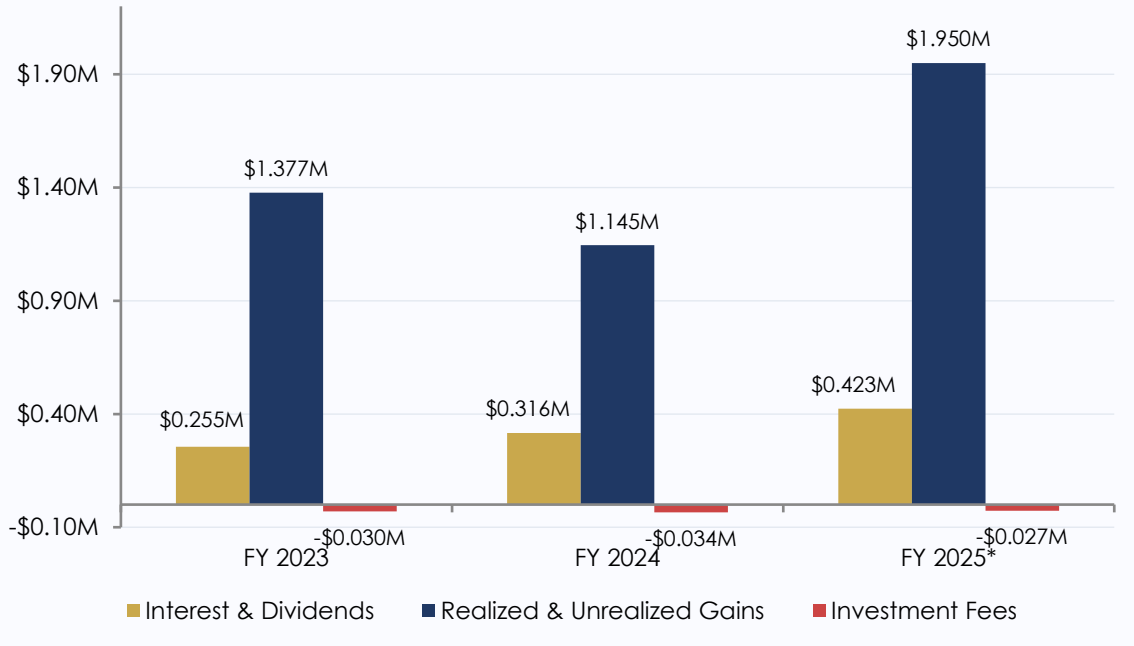
Endowment spending rate: 5.9% in FY 2024 • 4.5% in FY 2025 (preliminary) • Managed to preserve long-term purchasing power

*FY 2025 fund-level breakdown is estimated proportionally from preliminary total of \$15.28M (Parochial Report). Audited figures forthcoming.

Endowment Returns

⚠ 2025 figures are preliminary & unaudited

Interest, dividends and investment gains generated by the endowment portfolio



FY 2023

Audited

Net Total

\$1.60M

Interest & Dividends

\$255K

Realized & Unrealized Gains

\$1,377K

Investment Fees

(\$30K)

FY 2024

Audited

Net Total

\$1.43M

Interest & Dividends

\$316K

Realized & Unrealized Gains

\$1,145K

Investment Fees

(\$34K)

FY 2025

Preliminary

Net Total

\$2.35M

Interest & Dividends

\$423K

Realized & Unrealized Gains

\$1,950K

Investment Fees

(\$27K)

FY 2025 – Preliminary Snapshot



Unaudited figures as of December 31, 2025

Total Net Assets

~\$41.3M

↑ \$1.9M from 2024

Operating Revenue

~\$3.26M

Slightly below 2024's \$3.34M

Investment Portfolio

~\$15.3M

↑ from \$14.0M; strong market year

Operating Expenses

~\$3.66M

Flat vs. 2024 — well managed

Net Investment Income

~\$2.35M

Better than 2024's \$1.43M

Cash on Hand

~\$1.26M

↑ from \$1.03M in 2024

Formal audit for FY 2025 is forthcoming. Preliminary figures subject to adjustment.

A New Financial Partnership

The Charity CFO Outsourced Financial Partnership • Q1 FY 2026



Why Outsource?

- Full team — bookkeeper, accountant & CFO — for less than the cost of one in-house hire
- Nonprofit-only specialists with deep faith-based organization experience
- Built-in audit-readiness and GAAP compliance from day one
- Monthly executive reports and strategic CFO guidance for the Vestry
- Restricted fund, grant and endowment tracking handled with precision
- Modern tech stack — QuickBooks, Dext, Bill, and Divvy — replacing paper processes

The Charity CFO

Nonprofit-only financial services • thecharitycfo.com

100%

Nonprofit
Clients Only

98%

Email Response
Rate
(1 biz day)

5

Team Members
Assigned

SERVICES PROVIDED TO ST. DAVID'S

- Bookkeeping & Accounting
- Audit Preparation
- Monthly Financial Reports
- Budgeting & Forecasting
- CFO Strategic Guidance
- Tech Integration (QB / Dext / Bill)
- Grant & Restricted Fund Tracking

St. David's Team

Your dedicated Charity CFO staff

Rachel Schmidt

Chief Financial Officer

Monthly /
Strategic

Adam Franklin

Onboarding Specialist

First 90 Days

Brian Edwards

Project Manager

First 90 Days

Jade Palmer

Accounting Associate

Day-to-Day

Brett LeClair

Accounting Manager

Day-to-Day

"They don't just know finance—they understand nonprofits. They get how boards think and how important transparency is."

— Client of The Charity CFO

Looking Ahead



Key themes for the Vestry and congregation in 2026

Stewardship

Pledge income softened slightly in 2025. Your generosity directly funds ministry — the 2026 stewardship season is an opportunity to strengthen our operating foundation.

Endowment Health

Our endowment hit \$15.3M in 2025. Maintaining a responsible spending rate ensures the endowment continues to grow and serve the parish for generations.

Zero Debt

The Church carries no debt. This is a rare and meaningful position that gives us flexibility and resilience, whatever the future holds.

Financial Transparency

Clean audited financials for FY 2024. FY 2025 audit is forthcoming. The Vestry is committed to full transparency with the congregation.

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