



2025 FINANCIAL DIOCESE OF FORT WAYNE-SOUTH BEND REPORT

Dear friends in Christ:

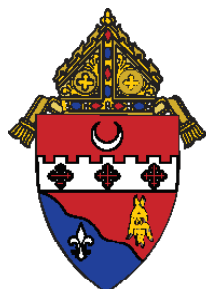
Once again, we are publishing an accounting of the financial operations of the diocese for the fiscal year that ended June 30, 2025. As we have done in past years, we have also included a consolidated financial report of our high schools and parishes. This is done in the spirit of accountability and transparency.

For the fiscal year that ended June 30, 2025, our total gain was \$8,094,876 (from our audited financial statements), which you see here with a comparison to 2024. This is a detailed breakdown of our financial picture. Investment performance was the key driver for the gain as it exceeded budgeted investment income by \$8.6 million. This is only for the central operations of the diocese. It does not include the activity of the parishes, schools, or missions in the diocese.

Respectfully submitted,
Joseph G. Ryan, Chief Financial Officer

DIOCESAN FINANCE COUNCIL

Most Rev. Kevin C. Rhoades
Very Rev. Mark Gurtner, JCD
Mr. Thomas Skiba, CPA
Mr. George Witwer, Business Owner
Mr. Michael Hammes, Retired Banker
Ms. Linda Teeters, CPA
Mr. Christopher Murphy, Bank Chairman/President/CEO
Mr. Timothy Dolezal, CFA
Mrs. Meg Distler, Executive Director, Community Foundation
Mr. Bob Doelling, Attorney
Mr. Tom Schuerman, Parish Business Manager
Mr. James Schindler, II, Business Owner
Mrs. Donna Lamberti, Christian Brothers Services
Mr. Jacob Benedict, CFA
Deacon Mike Plenzler
Mr. Joseph Ryan, CFO, Diocese of Fort Wayne-South Bend



DIOCESE OF
FORT WAYNE-SOUTH BEND

DIOCESE OF FORT WAYNE-SOUTH BEND FINANCIAL REPORT

SUPPORT AND REVENUE

	Without Donor Restrictions	With Donor Restrictions	Total Funds 6/30/25	Total Funds 6/30/24
Parish Quotas	2,896,734		2,896,734	2,772,967
Donations and Bequests	2,126,469	104,904	2,231,373	2,183,293
Contributions of nonfinancial assets	826,810		826,810	
Net Investment Income	296,755	44	296,799	386,995
Unrealized Investment Gain	12,515,565	158,377	12,673,942	11,518,149
Fundraising - Annual Bishop's Appeal	5,345,833		5,345,833	5,130,593
Insurance Premiums	24,745,835		24,745,835	23,300,139
Interest - Loans	119,769		119,769	161,667
Collections	243,915		243,915	246,342
Advertising	112,791		112,791	132,010
Sale of Merchandise	452,493		452,493	437,115
Fees, Rentals/Workshops	1,254,739		1,254,739	1,137,009
Subscriptions	61,874		61,874	71,344
Miscellaneous	73,086		73,086	141,740
Loss on sale of assets	(4,960)		(4,960)	(35,224)
Net Assets Released from Restriction	269,142	(269,142)	-	-
Total Revenue, Gains, and Other Support and Net Assets Released from Restrictions	\$51,336,850	(\$5,817)	\$51,331,033	\$47,584,139

EXPENSES

	Without Donor Restrictions	With Donor Restrictions	Total Funds 6/30/25	Total Funds 6/30/24
Ministry Services	2,946,521		2,946,521	2,940,505
Educational Services	5,228,088		5,228,088	5,338,911
Communications	805,099		805,099	793,957
Fundraising	311,765		311,765	284,096
*Other Services	27,781,126		27,781,126	24,354,690
Administrative	6,163,558		6,163,558	5,410,369
TOTAL EXPENSES	\$43,236,157		\$43,236,157	\$39,122,518
Change in Net Assets	8,100,693	(5,817)	8,094,876	8,461,621
Net Assets at Beginning of Year	32,564,504	6,994,840	39,559,344	31,097,723
Net Assets at End of Year	40,665,197	\$6,989,023	47,654,220	39,559,344

*Note on insurance premiums and other services

The diocese is self-insured for medical benefits, unemployment compensation, automotive losses and property and liability losses as described below. Various religious organizations, parishes and schools participate with the diocese in the self-insurance plans. Premiums paid to the diocese by these organizations are included in the insurance revenue.

The diocese administers a self-insured pool to fund medical benefits on claims up to \$500,000 per covered employee. An independent administrator processes all claims. Claims amounted to \$21,226,081 and \$18,270,717 for the years ended June 30, 2025 and 2024 respectively.

The diocese is self-insured with respect to unemployment compensation. Claims and benefits paid amounted to \$5,870 and \$22,231 for the years ended June 30, 2025 and 2024.

The diocese's worker's compensation coverage is insured by Church Mutual Insurance Company with Catholic Mutual Group as the broker.

The diocese is self-insured for individual automotive losses of \$100,000 or less, and has purchased excess loss policies covering individual losses exceeding \$100,000 and aggregate losses exceeding \$400,000 per policy year. In connection with the automotive self-insurance, the diocese has issued a

letter of credit in the amount of \$1,000,000 to provide proof of financial responsibility in accordance with Indiana code.

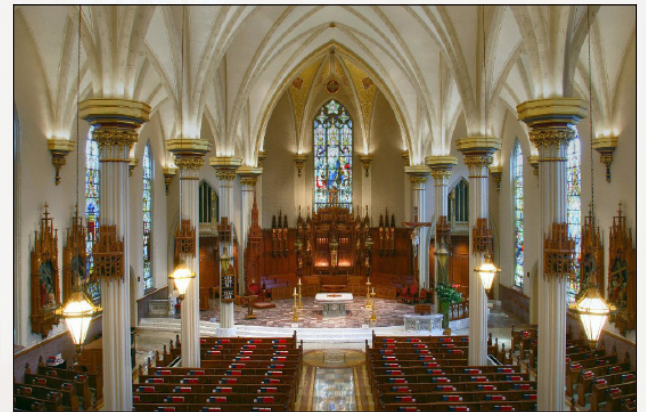
The diocese is self-insured for individual property and liability losses of \$100,000 or less, and has purchased excess loss policies covering individual losses exceeding \$100,000 and aggregate losses exceeding \$750,000 per policy year. The diocese has excess liability in the amount of \$30,000,000 per occurrence and \$60,000,000 annual aggregate per location. Claims and premiums totalled \$3,857,639 and \$2,803,056 for the years ended June 30, 2025 and 2024 respectively.

CENTRAL DEPARTMENTS

	June 30, 2025	June 30, 2024
Salary-Religious	742,033	573,002
Salary-Lay	3,129,221	3,088,204
Commissions	16,919	21,021
FICA	230,705	224,885
Unemployment Claims	5,870	22,231
Health and Accident Insurance	928,546	930,759
Pension and Benefits	314,657	332,048
Education, Seminars and Conferences	173,177	120,066
Postage	45,029	50,368
Telephone	82,291	77,777
Office Supplies	25,765	32,589
Printing	132,849	118,434
Equipment and Furniture	14,645	4,533
Travel	151,782	178,393
Auto	71,889	61,622
Depreciation	373,898	378,180
Legal and Professional	613,674	243,319
Public Relations	10,470	10,831
Employee Search	0	327
Donations and Ministry Support	1,416,118	1,354,805
Miscellaneous	25,256	50,820
Repairs, Maintenance and Utilities	854,626	663,134
Bank Charges	69,615	63,569
Property and Liability-Self Insurance	4,756,252	4,585,886
Student Insurance	414,667	403,448
Memberships and Subscriptions	85,289	111,817
Advertising and Promotion	55,996	26,202
Program Expense (Religious Ed., Catechesis, Evangelization)	1,298,796	1,141,436
Paper Distribution	171,522	180,695
Freelance and News Service	44,015	40,431
Assessments (USCCB, ICC, Canon 1271)	152,943	149,507
Interest	1,575,826	1,463,340
Funding-Ministry, Education, P.I.N.	170,310	235,163
High School Subsidy	1,132,000	1,132,000
Insurance Claims	22,010,840	19,043,083
High School Scholarships	150,000	150,000
Tuition and Allowances	807,253	929,286
Catholic Charities Subsidy	325,000	325,000
High School Endowment Fund Distribution	280,000	280,000
Rent	34,541	7,200
Provision for Uncollectible Accounts	250,000	250,000
Total Expenses	\$43,236,157	\$39,122,518

GROUPS RECEIVING GRANTS FROM THE ANNUAL BISHOP'S APPEAL

St. Vincent de Paul Society,
Fort Wayne and South Bend
Vincent Village
Women's Care Center
Christ Child Society,
Fort Wayne and South Bend
St. Augustine Soup Kitchen
Little Flower Food Panty
Chiara Home
Franciscan Center
Sister Maura Brannick Health Center
Catholic Charities
Center for the Homeless
Logan Center
St. Martin's Health Clinic
Hannah's House
Life Athletes
St. Mary's Soup Kitchen
Dismas House of South Bend
Matthew 25



PARISHES RECEIVING GRANTS FROM THE ANNUAL BISHOP'S APPEAL

St. Anthony Angola
Queen of Angels
St. Joseph LaGrange
Our Lady of Hungary
St. John the Baptist - South Bend
St. Casimir
St. Therese Fort Wayne

Learn more about the work of the Diocese of Fort Wayne-South Bend
Visit diocesefwsb.org

Responsible stewardship serves Christ and His Church

DIOCESAN AUDIT

The diocese is audited every year by Leonard J. Andorfer & Company, a certified public accounting firm, and, as in the past, no exceptions were noted. This means that the diocesan books, records and accounting policies are conducted in accordance with generally accepted accounting principles. This audit, along with the management letter, is presented not only to the Audit Committee, but to the entire Diocesan Finance Council; and the council is given time alone with the auditor, without the presence of diocesan officials, to be sure that they were given full access to all appropriate financial records.

For the past several years, the U.S. Conference of Catholic Bishops has required that the Diocesan Finance Council sign a report indicating the following: 1) that the council has met quarterly; 2) that the audit and the management letter have been reviewed; 3) that the budget has been reviewed. This report and certification must then be sent to the Metropolitan Archbishop of the Province, which, in this case, is the Archbishop of Indianapolis. We require similar reporting from our parishes to the diocese.

PARISHES

It is also important that there be accountability and transparency in parishes. According to canon law, every parish must have a Parish Finance Council. We have an internal auditor who does a financial review of every parish every two years; in addition, every parish is audited at the time of a pastoral change. During the past 18 years, we have sent this financial report, done by our

auditor, to each member of the Parish Finance Council. This enables the review to be discussed at a regular meeting. As indicated above, controls have now been established similar to the accountability of each diocese.

It is important to understand how the Annual Bishop's Appeal has sustained the parishes. It was the hope of our lay leadership prior to the institution of the appeal that the parishes would benefit. This has become a reality. The appeal has increased the incentive of parishes to seek funds. During the 38 years since the appeal began, our parishes have engaged in major capital fund drives. Since the appeal began, fund drives for parishes have brought in more than \$200 million for new buildings and renovations approved by the Diocesan Finance Council. This includes parish initiatives linked to the Legacy of Faith. Also, more than \$287 million, which would have been paid to the diocese under the previous system, now remains in the parishes. In addition, \$6.6 million from the appeal has been given in grants to parishes in need throughout the 38 years of the appeal. The 38th Annual Bishop's Appeal attained \$6,535,151 for the diocesan central office, with an additional \$1,229,902 being returned to the parishes.

HIGH SCHOOLS

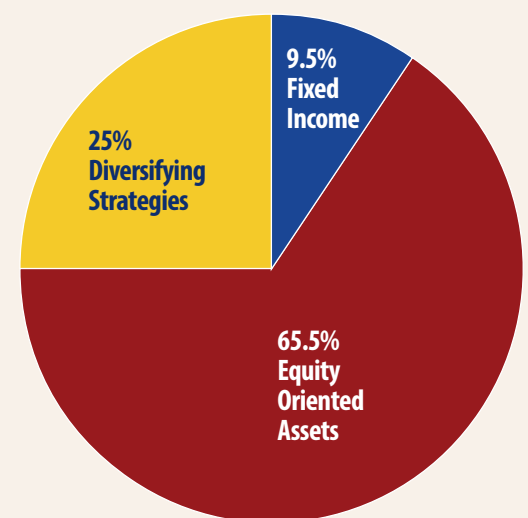
Over \$98 million has been raised for building projects in our four high schools. The four high schools continue to flourish; but not without challenges. The Annual Bishop's Appeal gives \$1.7 million to the high schools every year, which has created a sense of stability. Our high schools are audited every year by an independent CPA firm. Each high school has presented a bal-

anced budget for the fiscal year beginning July 1, 2026. One high school has debts to the diocese and is paying on those debts.

INVESTMENTS

Our investments are overseen by Catholic Investment Services. Investments are placed carefully so as to avoid excessive risk. We have a very diversified portfolio, fully in keeping with Catholic moral teaching. CIS meets with our Investment Committee on a quarterly basis. In the fiscal year ending 6/30/25, investments gained 14.3%. The current asset allocation is detailed in the pie chart below. We expect continued volatility through the coming year.

CURRENT ASSET ALLOCATION



Learn more about the work of the Diocese of Fort Wayne-South Bend at diocesefwsb.org