

**ST. GABRIEL COMMUNICATIONS,
INC.**

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024



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**ST. GABRIEL COMMUNICATIONS, INC.
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YEARS ENDED JUNE 30, 2025 AND 2024**

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INDEPENDENT AUDITORS' REPORT

Board of Directors
St. Gabriel Communications, Inc.
Green Bay, Wisconsin

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of St. Gabriel Communications, Inc., which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of St. Gabriel Communications, Inc. as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of St. Gabriel Communications, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about St. Gabriel Communications, Inc.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of St. Gabriel Communications, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about St. Gabriel Communications, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audits.



CliftonLarsonAllen LLP

Oshkosh, Wisconsin
November 5, 2025

ST. GABRIEL COMMUNICATIONS, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Interest in Cash	\$ 495,717	\$ 360,767
Accounts Receivable, Net of Allowance for Credit Losses of -\$0- and \$7,880, Respectively	5,243	23,648
Prepaid Expenses	25,510	2,277
Investments	147,924	138,541
Software and Equipment, Net	70,993	17,270
Total Assets	\$ 745,387	\$ 542,503
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$ 15,896	\$ 12,930
Accrued Expenses	39,290	50,851
Deferred Revenue	89,390	-
Total Liabilities	144,576	63,781
NET ASSETS		
Without Donor Restrictions	458,774	351,517
With Donor Restrictions	142,037	127,205
Total Net Assets	600,811	478,722
Total Liabilities and Net Assets	\$ 745,387	\$ 542,503

See accompanying Notes to Financial Statements.

ST. GABRIEL COMMUNICATIONS, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES AND SUPPORT			
Sales	\$ 178,301	\$ -	\$ 178,301
Cost of Sales	<u>(358,511)</u>	<u>-</u>	<u>(358,511)</u>
Gross Margin	(180,210)	-	(180,210)
Fees for Services	680,470	-	680,470
Bishop's Appeal Grant	281,360	-	281,360
Contributions of Cash and Other Financial Assets	278,731	147,206	425,937
Fundraising, Net	9,470	-	9,470
Other	7,980	-	7,980
Net Assets Released from Restrictions:			
Subscriptions Assistance	<u>133,966</u>	<u>(133,966)</u>	<u>-</u>
Total Revenues and Support	<u>1,211,767</u>	<u>13,240</u>	<u>1,225,007</u>
EXPENSES			
Salaries and Wages	528,998	-	528,998
Personnel Benefits	214,606	-	214,606
Other Personnel Costs	3,368	-	3,368
Purchased Services	289,907	-	289,907
Facilities, Buildings, and Grounds	45,128	-	45,128
Office	<u>27,794</u>	<u>-</u>	<u>27,794</u>
Total Expenses	<u>1,109,801</u>	<u>-</u>	<u>1,109,801</u>
Revenues and Support in Excess of Expenses	101,966	13,240	115,206
OTHER CHANGE IN NET ASSETS			
Investment Return	<u>5,291</u>	<u>1,592</u>	<u>6,883</u>
CHANGE IN NET ASSETS			
	107,257	14,832	122,089
Net Assets - Beginning of Year	<u>351,517</u>	<u>127,205</u>	<u>478,722</u>
NET ASSETS - END OF YEAR	<u><u>\$ 458,774</u></u>	<u><u>\$ 142,037</u></u>	<u><u>\$ 600,811</u></u>

See accompanying Notes to Financial Statements.

ST. GABRIEL COMMUNICATIONS, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT			
Sales	\$ 396,452	\$ -	\$ 396,452
Cost of Sales	(336,922)	-	(336,922)
Gross Margin	59,530	-	59,530
Fees for Services	226,492	-	226,492
Bishop's Appeal Grant	432,273	-	432,273
Contributions of Cash and Other Financial Assets	11,553	147,124	158,677
Contributions of Cash and Other Financial Assets - Transfer from St. Therese of the Little Flower, Inc.	120,223	-	120,223
Contributions of Nonfinancial Assets - Transfer from St. Therese of the Little Flower, Inc.	24,820	23,559	48,379
Net Assets Released from Restrictions: Subscriptions Assistance	90,013	(90,013)	-
Total Revenues and Support	964,904	80,670	1,045,574
EXPENSES			
Salaries and Wages	433,756	-	433,756
Personnel Benefits	158,033	-	158,033
Other Personnel Costs	6,587	-	6,587
Purchased Services	280,707	-	280,707
Facilities, Buildings, and Grounds Office	35,418	-	35,418
	21,417	-	21,417
Total Expenses	935,918	-	935,918
Revenues and Support in Excess of Expenses	28,986	80,670	109,656
OTHER CHANGE IN NET ASSETS			
Investment Return	5,788	219	6,007
CHANGE IN NET ASSETS	34,774	80,889	115,663
Net Assets - Beginning of Year	316,743	46,316	363,059
NET ASSETS - END OF YEAR	\$ 351,517	\$ 127,205	\$ 478,722

See accompanying Notes to Financial Statements.

ST. GABRIEL COMMUNICATIONS, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Contributors	\$ 720,196	\$ 590,950
Cash Received from Contributors - Transfer from St. Therese of the Little Flower, Inc.	-	132,502
Cash Received from Subscribers, Advertisers, and Others	974,546	607,891
Cash Paid to Suppliers	(730,229)	(662,168)
Cash Paid to and on Behalf of Employees	(758,533)	(578,136)
Net Cash Flows from Operating Activities	205,980	91,039
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Paid for Purchases of Investments	(2,500)	-
Cash Paid for Purchases of Software and Equipment	(68,530)	-
Net Cash Flows from Investing Activities	(71,030)	-
NET CHANGE IN INTEREST IN CASH	134,950	91,039
Interest in Cash - Beginning of Year	360,767	269,728
INTEREST IN CASH - END OF YEAR	\$ 495,717	\$ 360,767
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 122,089	\$ 115,663
Adjustments to Reconcile Change in Net Assets to Net Cash Flows from Operating Activities:		
Depreciation	14,807	7,550
Investment Return	(6,883)	(6,007)
Assets Transferred and Liabilities Assumed from St. Therese of the Little Flower, Inc.:		
Investments	-	(23,559)
Net Software and Equipment	-	(24,820)
Accrued Expenses	-	12,279
Changes in Certain Assets and Liabilities:		
Accounts Receivable	18,405	31,290
Prepaid Expenses	(23,233)	(1,833)
Accounts Payable	2,966	6,579
Accrued Expenses	(11,561)	20,240
Deferred Revenue	89,390	(46,343)
Net Cash Flows from Operating Activities	\$ 205,980	\$ 91,039

See accompanying Notes to Financial Statements.

ST. GABRIEL COMMUNICATIONS, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 PRINCIPAL ACTIVITY

St. Gabriel Communications, Inc. (St. Gabriel) is a nonprofit corporation organized under the laws of the state of Wisconsin. Through September 14, 2023, St. Gabriel was known as The Green Bay Catholic Compass, Inc. St. Gabriel published The Compass newspaper for the purpose of advancing the interest of the Roman Catholic Church in the Diocese of Green Bay until December 31, 2023. St. Gabriel now publishes On Mission, a bi-monthly magazine, and provides communication services in accordance with and in support of the mission of the Catholic Diocese of Green Bay.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Interest in Cash

St. Gabriel participates in a pooled cash account with an interdiocesan entity. This account sweeps daily to a zero balance. The total of the pooled cash account, at times, may exceed federally insured limits. St. Gabriel has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

Accounts Receivable

The majority of St. Gabriel accounts receivable is due from private parties within the Diocese region. Accounts receivable are due within 30 days or according to separately stated terms and are stated as amounts due, net of allowance for credit losses. St. Gabriel determines an allowance for credit losses by identifying troubled accounts and by using historical experience applied to an aging of accounts that is adjusted for reasonable expectations of future collection performance, net of estimated recoveries. St. Gabriel periodically assesses its methodologies for estimating credit losses in consideration of actual experience, trends, and changes in the overall economic environment.

Investments

Investments are generally recorded at fair value based upon quoted market prices, when available, or estimates of fair value. Investment income or loss and unrealized gains or losses are included in the accompanying statements of activities as increases or decreases in net assets without donor restrictions unless the income or loss is restricted by donor or law.

ST. GABRIEL COMMUNICATIONS, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Software and Equipment

Software and equipment are stated at cost, if purchased, or fair market value at date of the gift, if donated. All acquisitions of property in excess of \$5,000 and equipment in excess of \$1,000 and all expenditures for improvements and betterments that materially prolong the useful lives of assets are capitalized. Maintenance, repairs, and minor improvements are expensed as incurred. When assets are retired or otherwise disposed of, their costs and related accumulated depreciation are removed from the accounts and resulting gains or losses are included in income.

Software and equipment are depreciated using the straight-line method over their estimated useful lives.

Software and Equipment	3 to 5 Years
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Impairment of Long-Lived Assets

St. Gabriel reviews long-lived assets, including property and equipment, for impairment whenever events or changes in business circumstances indicate that the carrying amount of an asset may not be fully recoverable. An impairment loss would be recognized when the estimated future cash flows from the use of the asset are less than the carrying amount of that asset. To date, there have been no such losses.

Deferred Revenue

Revenues and deposits applying to services to be rendered in future periods are recorded as deferred revenue when received and reflected as revenue in the year when the revenues are earned or services are provided.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operation and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

ST. GABRIEL COMMUNICATIONS, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Sales and fees for services are reflected as support when the goods or services are provided. The goods and services provided by St. Gabriel include advertising space in On Mission magazine and communications, marketing, and studio production assistance. Unearned revenues are reflected as deferred revenue on the statements of financial position and were as follows at June 30:

	2025	2024	2023
Deferred Revenue	\$ 89,390	\$ -	\$ 46,343

Revenue from sales and fees for services is recognized over time and totaled \$858,771 and \$622,944 during the years ended June 30, 2025 and 2024, respectively.

The timing of revenue recognition, billings, and cash collections results in receivables. Net accounts receivable for sales and fees for services were as follows at June 30:

	2025	2024	2023
Accounts Receivable, Net	\$ 5,243	\$ 23,648	\$ 54,938

Contribution Recognition

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

All donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as Net Assets Released from Restrictions.

Leases

St. Gabriel has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right of use assets on the statements of financial position.

Tax-Exempt Status

St. Gabriel has received notification that it qualifies as a tax-exempt organization under Section 501(c)(3) covered by the U.S. Internal Revenue Service (IRS) group exemption letter of the United States Conference of Catholic Bishops and corresponding provisions of state law and, accordingly, is not subject to federal or state income taxes. St. Gabriel incurred no unrelated business income tax for the years ended June 30, 2025 and 2024.

Subsequent Events

In preparing these financial statements, St. Gabriel has evaluated events and transactions for potential recognition or disclosure through November 5, 2025, the date the financial statements were available to be issued.

ST. GABRIEL COMMUNICATIONS, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 3 LIQUIDITY AND AVAILABILITY

St. Gabriel regularly monitors liquidity required to meet its operating needs, liabilities, and other obligations as they become due. Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at June 30:

	<u>2025</u>	<u>2024</u>
Interest in Cash	\$ 495,717	\$ 360,767
Accounts Receivable	5,243	23,648
Investments	<u>147,924</u>	<u>138,541</u>
Subtotal	648,884	522,956
Less: Donor-Restricted Net Assets	<u>(142,037)</u>	<u>(127,205)</u>
Total Financial Assets Available for General Expenditure	<u>\$ 506,847</u>	<u>\$ 395,751</u>

NOTE 4 INVESTMENTS

Investments are held by St. Francis Xavier Investment Corp. (St. Francis Xavier Corp.) and The Catholic Foundation for the Diocese of Green Bay, Inc. (Catholic Foundation), other interdiocesan entities. St. Francis Xavier Corp. has grouped their investments and created a unitized fixed income fund, equity fund, and treasury money market fund. The Catholic Foundation has grouped their investments and created a unitized long term fund and a treasury money market fund. St. Gabriel owns units in the fixed income and treasury money market funds.

Investments are carried at fair value and consisted of the following at June 30:

	<u>Fair Value</u>		<u>Redemption Frequency</u>	<u>Termination Notice Period</u>
	<u>2025</u>	<u>2024</u>		
St. Francis Xavier Corp.:				
Fixed Income Fund	\$ 25,370	\$ 23,778	Daily	30 Days
Treasury Money Market Fund	\$ 120,020	\$ 114,763	Daily	30 Days
Catholic Foundation:				
Treasury Money Market Fund	<u>2,534</u>	<u>-</u>	Daily	30 Days
Total	<u>\$ 147,924</u>	<u>\$ 138,541</u>		

The treasury money market funds are intended to be utilized for short-term money.

ST. GABRIEL COMMUNICATIONS, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 4 INVESTMENTS (CONTINUED)

The fixed income fund is intended to be utilized by intermediate and long-term money. The target allocation of the fixed income fund is:

Intermediate Fixed Income	95 %	
Cash	5	
Total	100 %	

As defined by current authoritative guidance, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, St. Gabriel uses various valuation methods including the market, income, and cost approaches. The assumptions used in the application of these valuation methods are developed from the perspective of market participants pricing the asset or liability. Inputs used in the valuation methods can be either readily observable, market corroborated, or generally unobservable inputs. Whenever possible, St. Gabriel attempts to utilize valuation methods that maximize the use of observable inputs and minimize the use of unobservable inputs.

The fair value hierarchy ranks the quality and reliability of the information used to determine the fair values. Assets and liabilities measured, reported, and/or disclosed at fair value will be classified and disclosed in one of the following three categories:

Level 1 – Quoted market prices in active markets for identical assets or liabilities.

Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3 – Unobservable inputs that are not corroborated by market data.

ST. GABRIEL COMMUNICATIONS, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 4 INVESTMENTS (CONTINUED)

The table below presents the balances of assets measured at fair value on a recurring basis at June 30:

	2025			
	Level 1	Level 2	Level 3	Total
St. Francis Xavier Corp.:				
Fixed Income Fund	\$ -	\$ 25,370	\$ -	\$ 25,370
Treasury Money Market Fund				
Catholic Foundation:	-	120,020	-	120,020
Treasury Money Market Fund	-	2,534	-	2,534
Total Investments	\$ -	\$ 147,924	\$ -	\$ 147,924
	2024			
	Level 1	Level 2	Level 3	Total
St. Francis Xavier Corp.:				
Fixed Income Fund	\$ -	\$ 23,778	\$ -	\$ 23,778
Treasury Money Market Fund				
Total Investments	\$ -	\$ 138,541	\$ -	\$ 138,541

The fair value of the investment in the fixed income fund and the treasury money market funds has been estimated using the net asset value per share of the fund as determined by the fund administrator. The funds are valued on a daily basis.

NOTE 5 SOFTWARE AND EQUIPMENT

Software and equipment consisted of the following at June 30:

	2025	2024
Software and Equipment	\$ 126,037	\$ 57,507
Less: Accumulated Depreciation	(55,044)	(40,237)
Net Software and Equipment	\$ 70,993	\$ 17,270

Depreciation expense of \$14,807 and \$7,550 was recorded on the accompanying statements of activities in office expense for the years ended June 30, 2025 and 2024, respectively.

ST. GABRIEL COMMUNICATIONS, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 6 CONTRIBUTED NONFINANCIAL ASSETS

For the years ended June 30, contributed nonfinancial assets recognized within the statements of activities included:

	2025	2024
Investments with Donor Restrictions	\$ -	\$ 23,559
Software and Equipment	-	24,820
Total Contributed Nonfinancial Assets	\$ -	\$ 48,379

St. Gabriel recognized contributed nonfinancial assets within revenues and support, including contributed investments and software and equipment. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions.

The investments and software and equipment will be used to support and provide communication services. St. Gabriel estimated the fair value of the donated software and equipment on the basis of estimates of wholesale values that would be received for selling similar products in the United States. The fair value of the donated investments was estimated based on the net asset value per share of the fund at the time of the donation.

NOTE 7 FUNCTIONAL CLASSIFICATION OF EXPENSES

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. St. Gabriel's natural expense categories are allocated on the basis of estimates of time and effort.

Expenses by function for the years ended June 30 are as follows:

	2025			
	Program Services	Management and General	Fundraising	Total
Salaries and Wages	\$ 494,217	\$ 34,781	\$ -	\$ 528,998
Personnel Benefits	201,657	12,949	-	214,606
Other Personnel Costs	3,368	-	-	3,368
Purchased Services	281,388	25,188	-	306,576
Facilities, Buildings, and Grounds	45,128	-	-	45,128
Office	369,636	-	-	369,636
Fundraising Expenses	-	-	3,429	3,429
Total Expenses by Function	1,395,394	72,918	3,429	1,471,741
Less: Expenses Included with Revenues on the Statements of Activities:				
Cost of Sales	(358,511)	-	-	(358,511)
Cost of Direct Benefit to Donors	-	-	(3,429)	(3,429)
Total Expenses Included in the Expenses Section on the Statements of Activities	\$ 1,036,883	\$ 72,918	\$ -	\$ 1,109,801

ST. GABRIEL COMMUNICATIONS, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 7 FUNCTIONAL CLASSIFICATION OF EXPENSES (CONTINUED)

	2024			
	Program Services	Management and General	Fundraising	Total
Salaries and Wages	\$ 412,020	\$ 21,736	\$ -	\$ 433,756
Personnel Benefits	150,478	7,555	-	158,033
Other Personnel Costs	6,587	-	-	6,587
Purchased Services	266,437	29,124	-	295,561
Facilities, Buildings, and Grounds	35,418	-	-	35,418
Office	343,485	-	-	343,485
Total Expenses by Function	1,214,425	58,415	-	1,272,840
Less: Expenses Included with Revenues on the Statements of Activities:				
Cost of Sales	(336,922)	-	-	(336,922)
Total Expenses Included in the Expenses Section on the Statements of Activities	\$ 877,503	\$ 58,415	\$ -	\$ 935,918

NOTE 8 RETIREMENT PLAN

St. Gabriel participates in the Catholic Diocese of Green Bay Employees' Retirement Plan. The defined contribution retirement plan covers most lay employees. The vesting period of the plan is six months. Contributions are 9% of an employee's wages and are made each pay period. Retirement plan expense was \$48,676 and \$37,268 for the years ended June 30, 2025 and 2024, respectively.

NOTE 9 LEASES

St. Gabriel leases certain office space and equipment under operating lease agreements with another diocesan entity on a month-to-month basis. Total rent expense was \$45,128 and \$35,418 for the years ended June 30, 2025 and 2024, respectively.

NOTE 10 INTERDIOCESAN TRANSACTIONS

St. Gabriel was a party to various transactions with other diocesan corporations during the years ended June 30, 2025 and 2024. Total revenues and support from other diocesan corporations were \$1,305,598 and \$986,444 for the years ended June 30, 2025 and 2024, respectively, and relate to donations, advertising, subscriptions, and communications and marketing-related services. The revenues from other diocesan corporations constitute a substantial portion of St. Gabriel's total revenues for the years ended June 30, 2025 and 2024. Total expenses paid to other diocesan corporations were \$231,401 and \$220,363 for the years ended June 30, 2025 and 2024, respectively, and relates to administrative and support services.

ST. GABRIEL COMMUNICATIONS, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 11 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes as of June 30:

	<u>2025</u>	<u>2024</u>
Subject to Expenditure for Specified Purpose:		
Circulation Assistance	\$ 42,056	\$ 40,456
Homeless Shelter	5,981	6,669
Prison Ministry	8,577	9,636
On Mission Greatest Needs	3,000	3,000
Television Masses	82,423	67,444
Total Net Assets With Donor Restrictions	<u>\$ 142,037</u>	<u>\$ 127,205</u>



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