



# FINANCIAL REPORT

## 2024

# TABLE OF CONTENTS

A letter from our Archbishop	2
A letter from the Finance Council Chair	3
<b>St. John Paul II Center</b>	
Pastoral Center	5
The St. John Paul II Center For The New Evangelization	10
Archdiocese of Denver Management Corporation	11
<b>Seminaries</b>	
St. John Vianney Theological Seminary	13
Redemptoris Mater House Of Formation	15
Family Of Nazareth, Inc.	17
<b>Catholic Education</b>	
Frassati Catholic Academy, Inc.	18
Holy Family High School, Inc.	20
Bishop Machebuef High School, Inc.	22
Blessed Miguel Pro Catholic Academy	23
Seeds of Hope of Northern Colorado, Inc.	25
Cabrini Teaching Fellows	27
<b>Cemetery and Mortuary</b>	
Archdiocese Of Denver Mortuary At Mt. Olivet, Inc.	29
St. Simeon Cemetery Association	30
Mt. Olivet Cemetery Association	31
Cemeteries Perpetual Care Trust	32
<b>Retreat Centers</b>	
Camp St. Malo Religious Retreat & Conference Center, Inc.	34
Annunciation Heights Retreat Center	35
<b>Trusts</b>	
Archdiocese of Denver Irrevocable Revolving Fund Trust	37
Archdiocese of Denver Risk Management & Property/Casualty Insurance Trust	38
Archdiocese of Denver Welfare Benefits Trust	39

# A LETTER FROM THE ARCHBISHOP

My dear brothers and sisters in Christ,

It is with gratitude and hope that I share this year's financial report. As an archdiocese, we have pressed deeper into Jesus' invitation to abide in him (Jn 15:4), and we are excited to see the fruits of his work in this apostolic time. We are committed to making our budget a mirror and compass of our mission, and I am proud of the investments we are making in the Church of Northern Colorado.

In 2024, we made advancements in all three of our Mission Anchors: Holy Priests, Equipped Leaders for Mission, and Missional Curia.

In the Holy Priests anchor, we offered several opportunities for priests to both receive and grow in healing ministry. We have also improved our internal process for gathering feedback and information to better discern future priest assignments that promote their flourishing.

In the Equipped Leaders for Mission anchor, we put over 1,000 people through our evangelization workshops, which aimed to inspire and equip the faithful to share their testimonies and proclaim the Gospel. We also sponsored eight pastors and their leadership teams to complete the Institute of Apostolic Leadership, which is already transforming parishes in our archdiocese.

In the Missional Curia anchor, we have successfully launched a new operational model for parish support called Mission Support Centers. We have piloted this model with three parishes so far, and pastors report that they spend significantly more time in mission and ministry as opposed to administration than before. This model will improve the operations of our parishes for less money and allow more resources to be at the disposal of the mission!

None of this is possible without the admirable generosity of many people from every part of the archdiocese. On behalf of all those who are served by the Church, thank you!

As we move forward, may we continue to surrender ourselves to God's plan and abide in him fully!

Sincerely yours in Christ,

A handwritten signature in black ink that reads "Samuel J. Aquila". The signature is written in a cursive style with a large, stylized initial 'S'.

Most Reverend Samuel J. Aquila, S.T.L.  
Archbishop of Denver

# LETTER FROM THE FINANCE COUNCIL CHAIR

To the faithful of Northern Colorado,

I greet you in the name of Jesus Christ, the risen Son of God, and thank you for your continuing support of his Church.

As members of the Archdiocesan Finance Council, we assist Archbishop Aquila and his staff in overseeing the financial and business matters within our archdiocese. This report provides information on the financial affairs of the Archdiocese of Denver during the prior fiscal year.

2024 was significant in the history of our Church. During this time, the Finance Council addressed such topics as: the Priest Pension Fund, which supports our retired priests; repurposing several real estate assets; the financing of our Catholic schools; the establishment of new parishes; the future missional use of the Mullen Home property; the growth and support of our seminaries; and the financial audits of our Church and related ecclesiastical entities.

We are grateful for the important work of the many parish finance councils, which assist our pastors in the stewardship of our church's financial matters.

Your continued faithfulness and generosity allow our Church to respond to Jesus' call to discipleship and to support Archbishop Aquila, our shepherd. Thank you for your continued support.

Sincerely,  
Thomas D. Heule

# COUNCIL AND COMMITTEE MEMBERS

## ARCHDIOCESAN FINANCE COUNCIL

Most Rev. Samuel J. Aquila S.T.L., Archbishop

Tom Heule, Chair

Ed Blieszner, RE

Adam Greiner, AAC

Robert (Bob) Lazzeri

Elizabeth (Tizzie) Likovich

Susan Murphy, IC

Andrew Newland

Paul Powers

Kent Stemper

Robert Zarlengo

Most Rev. Jorge Rodriguez, Ph.D.

Very Rev. Randy Dollins, Vicar General

Very Rev. Giovanni Capucci, J.V.

Keith Parsons

Brenda Cannella

David Uebbing

## REAL ESTATE COMMITTEE

Ed Blieszner, Chair

TJ Antinora

Worth Carlin

Jared Carlon

Very Rev. Randy Dollins, V.G.

Jennifer Luce

Dudley Mitchell

Erin Smith

## INVESTMENT COMMITTEE

Susan Murphy, Chair

Wyck J. Brown, CFA

Rev. Jim Crisman

Nan Hinton

Christopher Meyer

Keith Parsons

## ACCOUNTING AND AUDIT COMMITTEE

Adam Greiner, AAC, Chair

Vicki Bogenberger

Dave Kolbet

Melissa Larkin

Drew Marsh

Keith Parsons

## PROJECT FINANCE AND REVIEW COMMITTEE

Kent Stemper, Chair

Mark Najarian

Tom Wanzeck

Dn. Robert Hoffman

Kurt Connolly

Rev. John Hilton

Maggie Torres

## COMPENSATION COMMITTEE

Keith Parsons, Chair

Tom Heule

Jodi Thomas

Shannon Syzek

# PASTORAL CENTER

## PASTORAL CENTER

The Archdiocese of Denver is a Colorado nonprofit corporation, located on the campus of the St. John Paul II Center for the New Evangelization in south Denver. Referred to as the Pastoral Center, this entity is composed of the offices of the archbishop, vicars, directors, and others who collaborate in the administration and oversight of more than 30 archdiocesan offices and ministry programs.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$6,143,008	\$790,393
<b>Total cash</b>	<b>6,143,008</b>	<b>790,393</b>
Prepaid expenses & other assets	402,877	490,712
Notes, contributions & accounts receivable, net	6,659,760	7,457,556
Cash held in trust for others	3,929,070	3,726,217
Due from parishes & other related entities, net	116,905	123,335
Investments	25,254,758	23,639,790
Right of use assets under operating leases	586,200	722,202
Property & equipment, net	48,092,642	57,196,363
<b>Total assets</b>	<b>91,185,220</b>	<b>94,146,568</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	\$3,675,028	\$3,144,830
Funds held in trust for others	3,929,070	3,726,217
Grants Payable	2,878,025	3,710,362
Other liabilities	778,137	2,264,049
Notes & bonds payable	1,957,062	7,563,344
<b>Total liabilities</b>	<b>13,217,322</b>	<b>20,408,802</b>
<b>Net assets:</b>		
Without donor restrictions	\$63,841,695	\$59,551,766
With donor restrictions	14,126,203	14,186,000
<b>Total net assets</b>	<b>77,967,898</b>	<b>73,737,766</b>
<b>Total liabilities &amp; net assets</b>	<b>\$91,185,220</b>	<b>\$94,146,568</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support &amp; revenue:</b>		
Archbishop's Catholic Appeal contributions, net	\$10,657,227	\$10,460,439
Parish assessments, net	8,005,921	8,823,667
Grants & contributions	2,929,355	3,056,631
In-kind contribution	16,000,000	-
<b>Total support</b>	<b>37,592,503</b>	<b>22,340,737</b>
<b>Revenue:</b>		
Advertising	359,234	331,534
Program & service, net	3,763,827	3,822,041
Other income	1,537,286	2,733,740
Investment income/(loss), net	3,438,068	2,985,981
<b>Total revenue</b>	<b>9,098,415</b>	<b>9,873,296</b>
<b>Total support &amp; revenue</b>	<b>46,690,918</b>	<b>32,214,033</b>
<b>Expenses:</b>		
Religious education & schools	6,152,336	7,264,468
Social development	6,011,354	3,877,414
Spiritual & pastoral concerns	4,515,940	4,132,843
Religious & ordained ministries	5,443,881	5,997,135
Evangelization	3,125,447	3,128,805
Catholic communications	3,434,777	3,584,740
<b>Total program expenses</b>	<b>28,683,735</b>	<b>27,985,405</b>
Support & administrative expenses	2,126,618	2,678,933
Development & fundraising	6,173,364	5,779,827
<b>Total expenses</b>	<b>36,983,717</b>	<b>36,444,165</b>
<b>Change in net assets</b>	<b>9,707,201</b>	<b>(4,230,132)</b>
Net assets, beginning of year	68,260,697	77,967,898
<b>Net assets, end of period</b>	<b>\$77,967,898</b>	<b>\$73,737,766</b>

# PASTORAL CENTER HIGHLIGHTS

Here is some more noteworthy work carried out by the Pastoral Center in FY 2024.

## MISSION SUPPORT CENTERS

The Mission Support Centers are regional teams of specialists who provide augmented support and essential services, building stronger relationships across parishes and between the Curia and the parishes, to ensure the productive use of resources, strengthen relationships among parishes and between the Archdiocese and the parishes, and empower parishes to focus on the Archbishop's mission to rescue souls in Jesus Christ. Mission

Support Centers launched as a pilot initiative within the Archdiocese of Denver in January of 2024, working with three parishes over the course of the year (the Cathedral Basilica of the Immaculate Conception, Christ the King Church and School, and St. Ignatius of Loyola, all in Denver). This new structural initiative has borne much fruit in just the first year, encouraging us to continue investing in the initiative.

## OFFICE OF REAL ESTATE

The Office of Real Estate witnesses the continued vitality of the Archdiocese of Denver through management of our real estate and through oversight of multiple design and construction projects at parishes, schools, and cemeteries with their repairs, remodels, and new construction.

The office assisted various parishes and ecclesiastical organizations in completing several major construction projects, including a parish hall expansion at Ascension Catholic Parish in Denver, a new rectory at St. Francis of Assisi in Longmont, and a sanctuary renovation at St. Peter in Greeley.

Moreover, there are several major construction projects that began in the past year which the

office is actively involved in around the archdiocese, including a sanctuary remodel at Risen Christ in Denver and a sanctuary remodel at St. Frances Cabrini in Littleton. In the coming year, major projects at St. John Vianney Theological Seminary, St. Gianna Beretta Molla Parish, St. John Paul II Parish, St. Vincent de Paul in Denver, and All Souls are set to commence with construction.

To date, more than 160 projects are being managed with a total estimated project value of \$338 million. The office continues to advise the parishes, schools and cemeteries in being good stewards of their resources by providing tools and practical expertise in best-value project management practices.

# PASTORAL CENTER HIGHLIGHTS

## HUMAN RESOURCES: STRENGTHENING OUR MISSION TOGETHER

At the Archdiocese of Denver, the Office of Human Resources plays a vital role in fostering a workplace environment where our employees and clergy can thrive, enabling them to faithfully serve our parishes, schools and communities. Guided by a commitment to stewardship, the team continues to make strides in enhancing resources and supporting the well-being of those who carry out our shared mission.

Below are highlights of key accomplishments from 2024:

- Finalized the new 403(b) retirement plan that ensures all full-time employees are 100% vested from day one while continuing an employer contribution of 6%. This new plan also provides the option for both full-time and part-time employees to contribute directly via payroll deduction.
- Revamped the health benefits plan, offering comprehensive coverage for employees while effectively reducing the program's overall costs in our self-funded plan.
- Provided monthly Business Manager formation days to develop parish leaders in the areas of Human Resources and Accounting.
- Identified and began implementing a new Human Resources Information System (HRIS) through an RFP process. This project is a collaborative effort with operational teams, parishes, schools and ecclesiastical entities across the Archdiocese.

### Looking Ahead

These accomplishments reflect our unwavering commitment to the Mission of the Archdiocese of Denver. As we move forward into the coming year, we remain dedicated to prudent stewardship, innovation and care of the employees of the Archdiocese.

## OFFICE OF CATHOLIC SCHOOLS

The Office of Catholic Schools and the Archdiocese of Denver were pleased to announce that Dr. Kemmerly Hill would be our new Superintendent, effective July 1, 2024. Kemmerly comes with a rich background in Catholic education, specifically in the Archdiocese of Denver. She attended Sacred Heart Catholic School in Boulder for K-8. After graduating from college, she came back to teach at St. John the Baptist in Longmont, serving seven years in that role. She then was named principal and served in that role for 10 years. "I'm excited to continue working on our path of academic renewal and bringing all of our students into a daily encounter with Jesus Christ," she said.

The Office of Catholic Schools continues to make great progress working with our schools to support students with exceptionalities. The mission of the Department of Student Support Services is to teach

whole Truth, to the whole person, for the whole of their Catholic educational experience so that our students will know, understand, and serve in the unique mission for which they were created. According to NCEA data, approximately 7-8% of students in U.S. Catholic schools have a diagnosed disability. Yet, of the 9,000+ students in our Catholic schools in the Archdiocese of Denver, 11% have a diagnosed disability and over 15.6% are receiving specialized instruction. According to the Urban Education Journal, the percentage of students with disabilities fully included in public general education classrooms with support 60-65% whereas, in the Archdiocese of Denver, we are at 85% fully included. With 100% of our schools serving students with disabilities and over 40% serving the most significant needs, we are truly creating places of welcome to serve all students and whole families.



# PASTORAL CENTER HIGHLIGHTS

## EVANGELIZATION AND FAMILY LIFE MINISTRIES

The Office of Evangelization and Family Life Ministries exists to provide pastoral equipping to leaders for the work of ministry. This pastoral equipping is provided to leaders in both English/Spanish, to both clergy and lay leaders, and for both paid and volunteer leaders in our parishes and movements. In this apostolic-like time, the Office of Evangelization and Family Life Ministries is working diligently to pioneer a renewed vision for parochial ministry that will be effective and fruitful. Below are a few highlights from the variety of retreats, workshops and initiatives that were carried out last fiscal year:

- The Family Ministry team hosted numerous workshops for marriage preparation leaders and directors of children’s faith formation throughout the archdiocese.
- Additionally, the Family Ministry team continues to meet with and support children’s faith formation and family ministry at our parishes.
- The Youth and Campus Ministry team continues to offer life-changing and world-class conferences to the youth of our archdiocese. This year, the annual Mountain Madness retreat served 850 middle school youth, while the Steubenville of the Rockies conference served close to 3,000 high school youth.
- The Youth and Campus ministry team also offered a number of formation and retreat opportunities to local youth ministers.
- Hosted our third annual retreat for leaders in the Hispanic community.
- Hosted Encuentro events for middle school, high school and young adults, serving around 300 young people.
- The Evangelization team has been working closely with the Archbishop to pioneer a new model for Catholic Initiation Ministry in the Archdiocese with an associated curriculum for the Catechumenate.
- The Evangelization team has reached over 30 parishes and 1,000 individuals with their “Introduction to Relational Evangelization” workshop (in both English and Spanish).
- The Office also continues to provide close support to a number of lay ecclesial movements operating within the archdiocese.
- The Office hosted our first annual “Convocations for Parish Leaders” in August (two separate gatherings for English and Spanish speaking leaders).

# PASTORAL CENTER HIGHLIGHTS

## OFFICE OF MARKETING AND COMMUNICATIONS AND OFFICE OF MISSION ADVANCEMENT

The Office of Marketing and Communications (MarComm) and Office of Mission Advancement experienced one of their most significant transformations in years, when the fundraising campaigns team was merged from the Office of Mission Advancement into the MarComm team.

Due to historical precedent, the MarComm team and philanthropic fundraising campaigns team worked independently of each other, despite the work being similar in recent years. This merger and increased intra-departmental collaboration has increased efficiencies and improved messaging and brand alignment, essential for effective communications and donor-focused philanthropy.

Now, the MarComm team, together with the Office of Mission Advancement and their philanthropic efforts, develop and execute campaigns as one for the Archbishop's Catholic Appeal, Seminaries' Appeal, and Retired Priests' Appeal as well as with Annunciations Heights, Centro San Juan Diego and a host of the other ministries including parishes and select Catholic Schools. Combined, these Appeals are responsible for over \$16 million in annual revenue and critical for funding the work of the Pastoral Center, seminaries, supporting our retired priests, and our ministries.

While this was a big change, the work of mass communications as well as targeted, niche audiences, was not new to the Office of Marketing and Communications. They continue to be responsible for: the Denver Catholic and El Pueblo Católico magazines and digital channels; media and public relations; over 100 diocesan, ministry, and parish websites; digital marketing support for diocesan ministries and events; and providing scalable communications channels leveraged by the diocese and parishes like Flocknote and Catholic Social Media.

# ST. JOHN PAUL II CENTER FOR THE NEW EVANGELIZATION

## THE ST. JOHN PAUL II CENTER FOR THE NEW EVANGELIZATION

The St. John Paul II Center, a Colorado nonprofit corporation, is located at 1300 S. Steele St. and was established in 1996. The center provides Catholics with a gathering place for meetings, education, marriage preparation classes, liturgies and classroom instruction in Scripture and Church doctrine. In addition, the St. John Paul II Center houses the Archdiocese of Denver's Pastoral Center, the St. John Vianney Theological Seminary, the Redemptoris Mater House of Formation, the Carmelite Sisters of the Holy Trinity, the Holy Trinity Center, the Prophet Elijah House and the Cardinal Stafford Theological Library.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Prepaid expenses & other assets	\$-	\$23,482
Property & equipment, net	2,313,536	2,322,782
<b>Total assets</b>	<b>2,313,536</b>	<b>2,346,264</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	-	45,303
Total Liabilities	2,313,536	<b>45,303</b>
Unrestricted net assets	2,313,536	2,300,961
<b>Total liabilities &amp; net assets</b>	<b>\$2,313,536</b>	<b>\$2,346,264</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Revenue:</b>		
Grants & contributions	\$-	\$-
<b>Total revenue</b>	<b>-</b>	<b>-</b>
<b>Expenses:</b>		
Program expenses - depreciation	13,010	12,575
<b>Change in net assets</b>	<b>(13,010)</b>	<b>(12,575)</b>
Net assets, beginning of year	2,326,546	2,313,536
<b>Net assets, end of period</b>	<b>\$2,313,536</b>	<b>\$2,300,961</b>

# ARCHDIOCESE OF DENVER MANAGEMENT CORPORATION

## ARCHDIOCESE OF DENVER MANAGEMENT CORPORATION

Formed in March 1999, The Archdiocese of Denver Management Corporation is a Colorado nonprofit corporation that provides payroll, accounting, legal, real estate, construction, human resources and other management services to the archdiocese, the parishes in northern Colorado and various ecclesiastical entities, pursuant to service agreements.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Prepaid expenses & other assets	\$27,900	\$26,807
Accounts & other receivables, net	222,013	99,793
Property & equipment, net	57,550	45,433
<b>Total assets</b>	<b>307,463</b>	<b>172,033</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	1,049,294	1,338,202
Due to other related entities	972,395	710,917
Notes Payable	-	-
<b>Total liabilities</b>	<b>2,021,689</b>	<b>2,049,119</b>
<b>Net assets</b>	<b>(1,714,226)</b>	<b>(1,877,086)</b>
<b>Total liabilities &amp; net assets</b>	<b>\$307,463</b>	<b>\$172,033</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support &amp; revenue:</b>		
Management & service fees	\$8,385,854	\$9,670,955
Grants	-	-
Other Income	11,788	56,686
<b>Total support &amp; revenue</b>	<b>8,397,642</b>	<b>9,727,641</b>
<b>Expenses:</b>		
Support & administrative expenses	8,755,306	9,890,501
<b>Total expenses</b>	<b>8,755,306</b>	<b>9,890,501</b>
<b>Change in net assets</b>	<b>(357,664)</b>	<b>(162,860)</b>
Net assets, beginning of year	(1,356,562)	(1,714,226)
<b>Net assets, end of period</b>	<b>(\$1,714,226)</b>	<b>(\$1,877,086)</b>

## SPECIAL COLLECTIONS

	2023	2024
<b>Special collections, net of fees:</b>		
International / national combined collections	\$1,859,230	\$1,491,193
Catholic Campaign for Human Development	57,346	59,099
Retirement Fund for Religious	145,766	144,411
Combined mission collections	945,201	875,043
<b>Total</b>	<b>\$3,007,543</b>	<b>\$2,569,746</b>

# SEMINARIES

## ST. JOHN VIANNEY THEOLOGICAL SEMINARY

St. John Vianney Theological Seminary (SJV) is a Colorado nonprofit corporation that was established in 1999 to provide seminary formation and other programs for the education of seminarians, permanent deacons and members of the laity. In addition to the seminary, SJV operates the Cardinal Stafford Theological Library, the St. Francis School of Theology for Deacons and the Division of Lay Formation, including the Catholic Biblical and Catechetical Schools for the education of the laity.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$10,879,365	\$16,405,440
Prepaid expenses & other assets	79,400	100,640
Contribution & accounts receivable, net	22,185	785,352
Investments	1,097,373	1,618,169
Beneficial interest in charitable trust	3,722,481	4,664,898
Right of use assets under operating leases	1,051,618	747,151
Property & equipment, net	9,192,735	9,845,620
<b>Total assets</b>	<b>26,045,157</b>	<b>34,167,270</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accruals	345,539	619,961
Funds held in trust for others	144,187	-
Deferred revenue and other liabilities	1,248,709	967,640
<b>Total liabilities</b>	<b>1,738,435</b>	<b>1,587,601</b>
<b>Net assets:</b>		
Without donor restrictions	16,655,524	20,330,891
With donor restrictions	7,651,198	12,248,778
<b>Total net assets</b>	<b>24,306,722</b>	<b>32,579,669</b>
<b>Total liabilities &amp; net assets</b>	<b>\$26,045,157</b>	<b>\$34,167,270</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support:</b>		
Grants & contributions	\$6,844,558	\$8,371,654
Fundraising & special events	1,895,222	1,924,724
<b>Total support</b>	<b>8,739,780</b>	<b>10,296,378</b>
<b>Revenue:</b>		
Program & service	75,831	85,466
Tuition income	4,534,160	4,492,346
Investment & other income, net	339,391	2,011,161
<b>Total revenue</b>	<b>4,949,382</b>	<b>6,588,973</b>
<b>Total revenue &amp; support</b>	<b>13,689,162</b>	<b>16,885,351</b>
<b>Expenses:</b>		
Religious education & schools	1,984,960	2,110,808
Religious & ordained ministries	6,042,385	5,680,284
Support & administrative expenses	24,184	267,146
Development & fundraising	422,644	554,166
<b>Total expenses</b>	<b>8,474,173</b>	<b>8,612,404</b>
<b>Change in net assets</b>	<b>5,214,989</b>	<b>8,272,947</b>
Net assets, beginning of year	19,091,733	24,306,722
<b>Net assets, end of period</b>	<b>\$24,306,722</b>	<b>\$32,579,669</b>

# SEMINARIES HIGHLIGHTS

## ST. JOHN VIANNEY THEOLOGICAL SEMINARY

The Archdiocese of Denver is blessed to have a world-renowned seminary, St. John Vianney Theological Seminary, which forms the future priests for 11 dioceses. Young men come from around the world to study for the priesthood here in Denver.

In February 2024, three men were ordained to the transitional diaconate for the Archdiocese of Denver. Additionally, the St. Francis School of Theology for Deacons, a St. John Vianney Theological Seminary division, ordained 21 men to the permanent diaconate in the summer of 2023. Last but certainly not least, in May 2024, six men were ordained as priests to serve the faithful of the archdiocese.

## ST. JOHN VIANNEY THEOLOGICAL SEMINARY LAY DIVISION

The St. John Vianney Theological Seminary Lay Division comprises both the flagship Biblical and Catechetical School programs, in addition to Enrichment Courses on different topics of the faith, Short Courses, Lecture Series, Workshops/Conferences, and free talks. Last year saw 5,000 registrations for all of the different courses throughout the year.

Last year also saw further growth and diversification of course offerings, with brand new classes on Catholic literature, Church architecture, the Liturgy of the Hours, the theological virtues, evangelization and the Four Last Things. The year also featured

129 men are currently being educated and formed for the priesthood, 59 of whom are discerning to serve as future priests for the Archdiocese of Denver. They will be joined by another 31 men who will be ordained to the permanent diaconate.

It takes an average of seven years of study before a man is ordained. Once ordained to the priesthood, these men will serve the faithful for an average of nearly 50 years. St. John Vianney Seminary is committed to forming the future generation of priests through robust spiritual and academic formation. They are formed to lead the faithful they serve to encounter Jesus Christ.

a lecture on one of Denver's own – Julia Greeley, Colorado's "Secret Angel of Charity," whose cause for canonization is open.

The Spanish track of the Biblical School also continued to grow last year, with another 75+ students registering for the new first-year classes.

Another highlight was the Lay Division's first-ever ad campaign with Our Sunday Visitor, which marked the start of a move towards national marketing as the Division continues to expand its online offerings out of state.



# SEMINARIES

## REDEMPTORIS MATER HOUSE OF FORMATION

Redemptoris Mater House of Formation (RM), a Colorado nonprofit corporation, was established in 1996 by the archdiocese as an archdiocesan missionary seminary. RM prepares men for the priesthood who come from all over the world ready to serve the Catholic Church, according to the direction of Presbyterorum Ordinis, No. 10.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$41,969	\$15,676
Accounts & other receivables, net	200	665
Property & equipment, net	46,450	71,168
<b>Total assets</b>	<b>88,619</b>	<b>87,509</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accruals	3,591	2,481
Due to Archdiocese of Denver	-	-
<b>Total liabilities</b>	<b>3,591</b>	<b>2,481</b>
<b>Net assets:</b>		
Without donor restrictions	85,028	85,028
With donor restrictions	-	-
<b>Total net assets</b>	<b>85,028</b>	<b>85,028</b>
<b>Total liabilities &amp; net assets</b>	<b>\$88,619</b>	<b>\$87,509</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support &amp; revenue:</b>		
Grants & contributions	\$1,714,960	\$1,733,188
Other Income	559,314	596,713
<b>Total support &amp; revenue</b>	<b>2,274,274</b>	<b>2,329,901</b>
<b>Expenses:</b>		
Program expenses	2,023,727	2,063,802
Support & administrative expenses	159,389	176,328
Development & fundraising	91,158	89,771
<b>Total expenses</b>	<b>2,274,274</b>	<b>2,329,901</b>
<b>Change in net assets</b>	<b>-</b>	<b>-</b>
Net assets, beginning of year	85,028	85,028
<b>Net assets, end of period</b>	<b>\$85,028</b>	<b>\$85,028</b>



# SEMINARIES HIGHLIGHTS

## REDEMPTORIS MATER MISSIONARY SEMINARY

The Redemptoris Mater Archdiocesan Missionary Seminary (RM) was opened in 1996 to form Archdiocesan and missionary priests to serve the universal Church and the local one in Denver, where they are needed. RM welcomes seminarians from 12 different countries of origin to the Archdiocese of Denver. Moreover, while RM seminarians share the same academics with men studying at St. John Vianney Seminary (SJV), the Neocatechumenal Way offers them an itinerary of formation into an adult faith in a concrete Christian community inserted in a particular local parish.

Both seminary formation and this itinerary of faith in a particular community aim to foster their human, spiritual, intellectual and pastoral formation, which is fundamental in their growth as Christians, especially when facing this increasingly secularized society. Upon ordination, the Archbishop of Denver may send the new priests to local parishes or a missionary assignment.

This past year brought many spiritual fruits for Redemptoris Mater. This past September, seven new men were welcomed to the seminary to begin formation for the priesthood. A few months prior, in April, two seminarians took an important step toward ordination as Archbishop Aquila admitted

them for candidacy to receive Holy Orders. Two other seminarians were also instituted as Lectors in April, and another was instituted as an acolyte in the Fall.

The Seminary also seeks to reach out to the local community through events and other activities. In May, the traditional Friends of the Seminary Gala dinner drew more than 560 guests and honored both Father Molina and the Stefanicks. In September, the seminary hosted its third family fair, where many families and youth came to the seminary grounds to spend a day together, play sports, tour the seminary and enjoy games and snacks in fellowship with one another.

Another special moment of this past year was the summer pilgrimage to attend the celebration of the 50th anniversary of the Neocatechumenal Way in the USA, which was celebrated in NY. As a preparation for this event, the seminarians participated in a vocational pilgrimage with many young people from different parishes and dioceses of different parts of the country. Finally, the last seminary event of the year will be our traditional Christmas concerts, during which the seminarians will both sing and welcome guests on two different dates.



# SEMINARIES

## FAMILY OF NAZARETH, INC.

Family of Nazareth (FN) is a Colorado nonprofit corporation established in 1998. FN primarily assists the Redemptoris Mater Seminary and supports the work of the New Evangelization and all persons connected with the mission of the Neocatechumenal Way. FN procures real and personal properties as deemed necessary to carry out the missionary work of the New Evangelization.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$612,782	\$578,289
Prepaid expenses and other	-	11,371
Property & equipment, net	182,143	171,899
<b>Total assets</b>	<b>794,925</b>	<b>761,559</b>
<b>Net assets:</b>		
Accounts payable & accruals	-	342
<b>Total Liabilities</b>	<b>-</b>	<b>342</b>
Without donor restrictions	592,335	558,627
With donor restrictions	202,590	202,590
<b>Total net assets</b>	<b>794,925</b>	<b>761,217</b>
<b>Total liabilities &amp; net assets</b>	<b>\$794,925</b>	<b>\$761,559</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support:</b>		
Grants & contributions	\$28,039	\$3,937
Fundraising	66,605	240,362
<b>Revenue:</b>		
Program revenues	-	-
Investment & other income	52,562	29,647
<b>Total revenue</b>	<b>52,562</b>	<b>29,647</b>
<b>Total revenue &amp; support</b>	<b>147,206</b>	<b>273,946</b>
<b>Expenses:</b>		
Program expenses	-	123,877
Support & administrative expenses	90,798	142,619
Development & fundraising	103,788	41,158
<b>Total expenses</b>	<b>194,586</b>	<b>307,654</b>
<b>Change in net assets</b>	<b>(47,380)</b>	<b>(33,708)</b>
Net assets, beginning of year	842,305	794,925
<b>Net assets, end of period</b>	<b>\$794,925</b>	<b>\$761,217</b>

# CATHOLIC EDUCATION

## FRASSATI CATHOLIC ACADEMY, INC.

Frassati Catholic Academy, Inc., is a K-8 school located in Thornton, Colorado. Founded in 2017, it seeks to equip its students to be the leaders of tomorrow by utilizing the classical model of education, which places an emphasis on the three pillars of grammar, logic, and rhetoric. It also fosters strong faith formation through a steadfast commitment to the teachings of Jesus Christ and his Church.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$227,252	\$281,444
Debt service fund	365,349	376,453
Tuition receivable, net	3,354	1,236
Prepaid expenses & other assets	6,998	3,006
Property & equipment, net	10,012,286	10,437,619
<b>Total assets</b>	<b>10,615,239</b>	<b>11,099,758</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	151,527	238,409
Tuition & fees paid in advance	85,605	93,373
Line of Credit	2,511,974	2,511,974
Bond payable, less issuance costs	10,195,650	10,913,195
<b>Total liabilities</b>	<b>12,944,756</b>	<b>13,756,951</b>
<b>Net assets:</b>		
Without donor restrictions	(2,345,117)	(2,657,193)
With donor restrictions	15,600	-
<b>Total net assets</b>	<b>(2,329,517)</b>	<b>(2,657,193)</b>
<b>Total liabilities &amp; net assets</b>	<b>\$10,615,239</b>	<b>\$11,099,758</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Operating revenues:</b>		
Tuition income, net	\$1,964,426	\$2,191,410
Schools' fund grants	205,500	205,500
Student fees and other operating revenues	203,362	226,531
<b>Total operating revenue</b>	<b>2,373,288</b>	<b>2,623,441</b>
<b>Operating expenses:</b>		
Educational activities	2,697,925	3,099,549
Support & administration	490,842	574,068
<b>Total operating expenses</b>	<b>3,188,767</b>	<b>3,673,617</b>
<b>Loss from operations</b>	<b>(815,479)</b>	<b>(1,050,176)</b>
<b>Non-operating support and expenses:</b>		
Grants & other contributions	485,567	553,387
In-kind donations	116,824	54,644
Special events, net of expenses	65,686	95,393
Investment & other income	6,205	11,135
Rental income	39,659	7,941
Gain on sale of equipment	3,198	-
<b>Net non-operating support</b>	<b>717,139</b>	<b>722,500</b>
<b>Change in net assets</b>	<b>(98,340)</b>	<b>(327,676)</b>
Net assets, beginning of year	(2,231,177)	(2,329,517)
<b>Net assets, end of period</b>	<b>(\$2,329,517)</b>	<b>(\$2,657,193)</b>

# CATHOLIC EDUCATION HIGHLIGHTS

## FRASSATI CATHOLIC ACADEMY

Frassati Catholic Academy is in its eighth year as a Catholic classical school. The school offers a beautiful education in truth, goodness and beauty through a Catholic, classical methodology. The Catholic faith is truly at the center of all they do! Students attend mass multiple times a week and have weekly opportunities for Confession and Adoration. The school's enrollment grew to 385 students in grades preschool through 8th grade, up from 368 students last year. An additional sixth-grade class has been added for the 2024-2025 school year, and additional seventh and eighth-grade classes will be added over the next two years. The theme for the year is, "Do the next right thing in faith, with excellence, and for the glory of God!"

Last year also brought several new blessings, including the completion of our new HVAC system, the replacement of the center section of our roof, and the resealing and painting of our parking lot. Thanks to a grant, FCA also purchased new

equipment for the physical education program. Through additional grants, the school hopes and prays to be able to continue the beautification of the chapel as they work on converting it from a cafeteria space to a beautiful chapel. Finally, FCA has instituted a brand-new Department of Student Supports that is allowing the school to better serve students who have different needs in order to help Frassati be inclusive for all who desire an authentic Catholic education.

The faculty and staff have worked hard to clearly define classical education at Frassati Catholic Academy and develop a plan for living in community that will bring them together through a shared Christian mission. FCA has also been planning many community events this year, such as the Fox Trot Fun Run and our All Saints Day Eucharistic Procession. Frassati looks forward to continuing its growth as a community of faith!



# CATHOLIC EDUCATION

## HOLY FAMILY HIGH SCHOOL, INC.

Based on the teachings of Jesus Christ, Holy Family High School, Inc. (HFHS) seeks to provide a Catholic learning environment that stresses academic excellence, fosters mutual respect, demands responsibility and encourages self-growth. Although HFHS was established as a Colorado nonprofit corporation in Broomfield as recently as 1999, HFHS has a 100-year-long tradition of excellence in education and continues that tradition as a family of faith.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$4,685,748	\$5,663,961
Cash & short-term investments held in trust or restricted	770,196	371,890
Prepaid expenses & other assets	31,418	6,299
Tuition receivable & other assets, net	48,442	43,426
Contributions receivable, net	1,929	3,346
Investments	4,776,269	5,112,199
Right of use assets under operating leases	151,098	93,481
Property & equipment, net	24,398,245	23,792,863
<b>Total assets</b>	<b>34,863,345</b>	<b>35,087,465</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accruals	763,714	843,679
Funds held in trust for others	343,611	371,890
Tuition & fees paid in advance	644,607	567,107
Operating lease liabilities	151,098	93,481
Bonds & Notes Payable	10,255,925	9,830,538
<b>Total liabilities</b>	<b>12,158,955</b>	<b>11,706,695</b>
<b>Net assets:</b>		
Without donor restrictions	17,572,893	18,357,757
With donor restrictions	5,131,497	5,023,013
<b>Total net assets</b>	<b>22,704,390</b>	<b>23,380,770</b>
<b>Total liabilities &amp; net assets</b>	<b>\$34,863,345</b>	<b>\$35,087,465</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Operating revenues:</b>		
Tuition income, net	\$9,586,490	\$10,095,664
Schools' fund grants	433,600	433,599
Student fees & other operating revenues	1,745,754	1,913,255
<b>Total operating revenue</b>	<b>11,765,844</b>	<b>12,442,518</b>
<b>Operating expenses:</b>		
Educational activities	11,780,322	12,105,392
Support & administration	721,826	1,144,163
<b>Total operating expenses</b>	<b>12,502,148</b>	<b>13,249,555</b>
<b>Loss from operations</b>	<b>(736,304)</b>	<b>(807,037)</b>
<b>Non-operating support and expenses:</b>		
Contributions	1,357,004	1,104,670
Special events, net of expenses	460,119	554,959
Investment income, net	547,055	668,010
Development, fundraising & other expenses, net	(830,983)	(786,342)
Gain/(Loss) on sale of fixed assets	(11,158)	(57,880)
<b>Net non-operating support</b>	<b>1,522,037</b>	<b>1,483,417</b>
<b>Change in net assets</b>	<b>785,733</b>	<b>676,380</b>
Net assets, beginning of year	21,918,657	22,704,390
<b>Net assets, end of period</b>	<b>\$22,704,390</b>	<b>\$23,380,770</b>

# CATHOLIC EDUCATION HIGHLIGHTS

## HOLY FAMILY HIGH SCHOOL

Holy Family High School is a faith-centered institution that uses academics, arts, athletics and extracurriculars to guide students toward a relationship with Christ and eternal life in heaven. Everything we do serves this ultimate goal.

43 students enrolled in a new Dogmatics class for those seeking Baptism, Confirmation or First Holy Communion during the 2024-2025 academic year. The Ut Fidem (“Keep the Faith”) program, which helps students defend their Catholic faith and grow in their relationship with Christ, enters its second year and now includes 105 students in 17 small groups. Monthly Encounter events featuring guest speakers and Adoration have become a favorite among students and parents. Additionally, Holy Family will host Denver Catholic Biblical School classes in Fall 2025.

Holy Family welcomed six new educators this year, joining a faculty with over 900 combined years in Catholic education. Over 85% of our teachers hold advanced degrees.

The Class of 2024’s 180 graduates earned \$16.5 million in scholarships and awards, with 33% graduating with honors. Of the class, 97% enrolled in college, and 24% are attending Catholic universities.

Our students excelled in athletics. With 321 students participating in fall sports, 75% of Holy Family students play at least one sport. The arts are also thriving, with 346 students enrolled in Arts Department classes.

Student Services supported 102 students with learning differences, and Holy Family became a FIRE Foundation partner school, enabling us to hire our first Special Education teacher.

Fundraising efforts were exceptional this year, with the Week of Giving raising over \$267,000 and the Tiger Gala bringing in over \$648,000.

Holy Family continues to provide a vibrant community for students to grow in faith and academics.



# CATHOLIC EDUCATION

## BISHOP MACHEBEUF HIGH SCHOOL, INC.

Bishop Machebeuf High School, Inc. (BMHS) is a Catholic college-preparatory high school that is committed to integrating faith formation and supporting a diverse, college-bound community. BMHS is a Colorado nonprofit corporation, located in the Lowry neighborhood of east Denver. BMHS was founded in 1958 as a coeducational Catholic school for students in grades nine through twelve. Due to the inability to continue to fund sustained losses from operations, BMHS will close in the spring of 2025.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$1,315,158	\$39,627
Cash & short-term investments held in trust or restricted	31,891	4,500
Tuition receivable, net	2,940	3,997
Prepaid expenses & other assets	56,562	109,686
Property & equipment, net	4,954,794	4,796,942
<b>Total assets</b>	<b>6,361,345</b>	<b>4,954,752</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	210,303	267,489
Unearned escrow deposit	-	-
Tuition & fees paid in advance	70,704	71,663
Funds held in trust for others	31,425	4,500
Note payable to Archdiocese of Denver	180,107	1,275,292
<b>Total liabilities</b>	<b>492,539</b>	<b>1,618,944</b>
<b>Net assets:</b>		
Without donor restrictions	5,836,865	3,297,354
With donor restrictions	31,941	38,454
<b>Total net assets</b>	<b>5,868,806</b>	<b>3,335,808</b>
<b>Total liabilities &amp; net assets</b>	<b>\$6,361,345</b>	<b>\$4,954,752</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Operating revenues:</b>		
Tuition income, net	\$1,628,999	\$1,669,084
Schools' fund grants	450,000	450,000
Student fees & other operating revenues	235,039	110,786
<b>Total operating revenue</b>	<b>2,314,038</b>	<b>2,229,870</b>
<b>Operating expenses:</b>		
Educational activities	3,839,645	3,719,479
Support & administration	1,272,633	1,127,506
<b>Total operating expenses</b>	<b>5,112,278</b>	<b>4,846,985</b>
<b>Loss from operations</b>	<b>(2,798,240)</b>	<b>(2,617,115)</b>
<b>Non-operating support and expenses:</b>		
Contributions	295,189	236,728
Royalty Income	200,252	25,258
Forgiveness of debt	45,292	76,322
Investment and other income/(loss)	5,771	26,420
Gain on sale of baseball field	4,377,492	-
Development, fundraising & other expenses, net	(301,053)	(280,611)
<b>Net non-operating support</b>	<b>4,622,943</b>	<b>84,117</b>
<b>Change in net assets</b>	<b>1,824,703</b>	<b>(2,532,998)</b>
Net assets, beginning of year	4,044,103	5,868,806
<b>Net assets, end of period</b>	<b>\$5,868,806</b>	<b>\$3,335,808</b>

# CATHOLIC EDUCATION

## BLESSED MIGUEL PRO CATHOLIC ACADEMY

Blessed Miguel Pro Catholic Academy is a K-8 school located in Westminster, CO. Founded in 2020 and named for Blessed Father Miguel Pro, a Jesuit priest who courageously spread the Catholic faith in Mexico, Blessed Miguel Pro Catholic Academy seeks to form and educate students through the lens of a Catholic worldview. They achieve this by instilling in their students the “Pro Habits” of being Humble, Authentic, Joyful, Christ-like and Courageous.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$452,909	\$187,308
Tuition receivable, net	3,702	7,997
Prepaid expenses & other assets	25,199	27,182
Property & equipment, net	173,837	217,479
<b>Total assets</b>	<b>655,647</b>	<b>439,966</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	124,921	132,023
Tuition & fees paid in advance	47,013	41,025
Due to Archdiocese of Denver	102,023	35,294
Note Payable	-	1,919
<b>Total liabilities</b>	<b>273,957</b>	<b>210,261</b>
<b>Net assets:</b>		
Without donor restrictions	381,690	229,705
With donor restrictions	-	-
<b>Total net assets</b>	<b>381,690</b>	<b>229,705</b>
<b>Total liabilities &amp; net assets</b>	<b>\$655,647</b>	<b>\$439,966</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Operating revenues:</b>		
Tuition income, net	\$693,501	\$844,950
Schools' fund grants	386,164	374,165
Student fees & other operating revenues	31,865	34,395
Other Income	19,021	29,704
<b>Total operating revenue</b>	<b>1,130,551</b>	<b>1,283,214</b>
<b>Operating expenses:</b>		
Educational activities	1,485,816	1,673,979
Support & administration	330,184	345,192
<b>Total operating expenses</b>	<b>1,816,000</b>	<b>2,019,171</b>
<b>Loss from operations</b>	<b>(685,449)</b>	<b>(735,957)</b>
<b>Non-operating support and expenses:</b>		
Grants & other contributions	158,988	115,065
In-kind donations	281,277	296,384
Parish Assessments	103,663	108,716
Special events, net of expenses	69,793	61,906
Other income	2,617	1,901
<b>Net non-operating support</b>	<b>616,338</b>	<b>583,972</b>
<b>Change in net assets</b>	<b>(69,111)</b>	<b>(151,985)</b>
Net assets, beginning of year	450,801	381,690
<b>Net assets, end of period</b>	<b>\$381,690</b>	<b>\$229,705</b>



# CATHOLIC EDUCATION HIGHLIGHTS

## **BLESSED MIGUEL PRO CATHOLIC ACADEMY**

Blessed Miguel Pro Catholic Academy (BMP) opened its doors for the first time in August of 2020.

A merger between Holy Trinity and St. Catherine of Sienna Catholic Schools, BMP uses a liberal arts curriculum steeped in the Catholic intellectual tradition to carry out its mission of forming joyfully fearless disciples. BMP also considers itself an inclusion school and aims to serve all students whether they have severe needs, are typically developing, or are somewhere in between.

With new leadership settling into place for the 2024-2025 school year, BMP is positioning itself to grow in a strategic and sustainable way while reflecting the unapproachable light of Jesus Christ to the entire Westminster and Adams County community with renewed strength.



# CATHOLIC EDUCATION

## SEEDS OF HOPE OF NORTHERN COLORADO, INC.

The mission of Seeds of Hope is to cultivate minds and hearts for Christ by striving to make a transformative Catholic education financially accessible to any family who seeks it. It is our belief that students and families who desire the benefits of Catholic education should not be turned away because of finances anywhere in the Archdiocese of Denver.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$5,813,112	\$3,309,554
Short-term investments	-	846,350
Parish assessments receivable, net	321,123	193,359
Contributions receivable	218,516	223,012
Investments	8,576,318	10,853,532
Other assets, net	27,021	52,432
<b>Total assets</b>	<b>14,956,090</b>	<b>15,478,239</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accruals	46,715	63,775
<b>Total liabilities</b>	<b>46,715</b>	<b>63,775</b>
<b>Net assets:</b>		
Without donor restrictions	5,664,870	5,682,829
With donor restrictions	9,244,505	9,731,635
<b>Total net assets</b>	<b>14,909,375</b>	<b>15,414,464</b>
<b>Total liabilities &amp; net assets</b>	<b>\$14,956,090</b>	<b>\$15,478,239</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support and revenue:</b>		
Gifts and grants, net	\$3,218,214	\$1,609,231
Special events, net	1,228,522	855,374
Parish assessments	601,919	673,485
Investment income/(loss), net	762,163	1,110,405
<b>Total support &amp; revenue</b>	<b>5,810,818</b>	<b>4,248,495</b>
<b>Expenses:</b>		
Grants to schools and students	2,380,164	2,826,305
Grant making expenses	364,050	435,137
<b>Total program expenses</b>	<b>2,744,214</b>	<b>3,261,442</b>
<b>Supporting services:</b>		
Management and general	145,580	173,659
Development and fundraising	350,343	308,305
<b>Total supporting services</b>	<b>495,923</b>	<b>481,964</b>
<b>Total expenses</b>	<b>3,240,137</b>	<b>3,743,406</b>
<b>Change in net assets</b>	<b>2,570,681</b>	<b>505,089</b>
Net assets, beginning of year	12,338,694	14,909,375
<b>Net assets, end of period</b>	<b>\$14,909,375</b>	<b>\$15,414,464</b>

# CATHOLIC EDUCATION HIGHLIGHTS

## SEEDS OF HOPE

Since its founding in 1996, the mission of Seeds of Hope has been to cultivate minds and hearts for Christ by striving to make a transformative Catholic education financially accessible to any family who seeks it. Since its inception, Seeds of Hope has provided over 26,500+ scholarships totaling over \$50 million.

By providing scholarships, Seeds of Hope gives families the choice to send their children to a Catholic K-8 school where spiritual, mental, academic and physical formation is provided. Seeds of Hope also strives to assist and sustain these Catholic communities which support families in all aspects of life as these grants allow for parent choice in education. The good performed by Catholic schools is undeniable, a mission to joyfully educate the whole person and form witnesses who will transform the world. Seeds of Hope continues to serve low-income, high minority populations, and the gift of a Catholic education is a blessing to these families.

Seeds of Hope offers “Hope Scholarships” ranging from \$500 to \$3,500 per student, depending on need. Any K-8 student at any Archdiocese of Denver K-8 Catholic school who meets Seeds of Hope’s household income eligibility guidelines is eligible to apply for tuition assistance. All families contribute to their children’s tuition which helps create a sense of pride and accountability.

As a continued service for Archdiocese of Denver K-8 Catholic Schools, Seeds of Hope also continues to maintain the online Variable Tuition Program for schools, which gathers important data and information from families to help schools calculate affordable tuition.



# CATHOLIC EDUCATION

## CABRINI TEACHING FELLOWS

Cabrini Teaching Fellows is a three-year postgraduate fellowship that exists to contribute to Catholic school renewal in the Archdiocese of Denver. Fellows will be part of a supportive, spirit-driven community that will assist in individual formation, equip them with tools for success, and provide a life in community. Cabrini Teaching Fellows is dedicated to nurturing long-term growth and providing support to Faith-driven individuals as they embark on a lasting career in education within the Archdiocese of Denver.

### STATEMENTS OF FINANCIAL POSITION

	2024
<b>Assets:</b>	
Cash & cash equivalents	\$144,420
<b>Total assets</b>	<b>144,420</b>
<b>Liabilities &amp; net assets:</b>	
Accounts payable & accruals	7,156
<b>Total liabilities</b>	<b>7,156</b>
<b>Net assets:</b>	
Without donor restrictions	(12,736)
With donor restrictions	150,000
<b>Total net assets</b>	<b>137,264</b>
<b>Total liabilities &amp; net assets</b>	<b>\$144,420</b>

### STATEMENTS OF ACTIVITIES

	2024
<b>Support and revenue:</b>	
Grants and contributions	\$205,000
<b>Total support &amp; revenue</b>	<b>205,000</b>
<b>Expenses:</b>	
Program Expenses	49,330
Support & Admin Expenses	17,750
Development & Fundraising	656
<b>Total Expenses</b>	<b>67,736</b>
<b>Supporting services:</b>	
<b>Change in net assets</b>	<b>137,264</b>
Net assets, beginning of year	-
<b>Net assets, end of period</b>	<b>\$137,264</b>

# CATHOLIC EDUCATION HIGHLIGHTS

## CABRINI TEACHING FELLOWS

Cabrini Teaching Fellows is a three-year postgraduate fellowship that exists to contribute to Catholic school renewal in the Archdiocese of Denver. Fellows will be part of a supportive, spirit-driven community that will assist in individual formation, equip them with tools for success, and provide a life in community. Cabrini Teaching Fellows is dedicated to nurturing long-term growth and providing support to Faith-driven individuals as they embark on a lasting career in education within the Archdiocese of Denver.

This was the pilot year for the Cabrini Teaching Fellows, with 4 fellows participating. The fellows taught at Frassati Catholic Academy, Saints. Peter and Paul Catholic STEM School, and Saint Stephen Catholic School. They are looking to add 10 first year fellows for the next academic school year and will be partnering with at least two additional schools.

They are greatly increasing their summer training and mentoring program based off feedback from partner schools.



# CEMETERY AND MORTUARY

## ARCHDIOCESE OF DENVER MORTUARY AT MT. OLIVET, INC.

The Archdiocese of Denver Mortuary, located on the grounds of Mount Olivet Cemetery, is a Colorado nonprofit corporation committed to serving the Church as a symbol of the community of faith unbroken by death. The mortuary was established in 1981 to ensure that proper dignity would be provided to the beloved dead and their grieving families, and to offer funeral services at affordable costs to the Catholic community, especially the poor.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Accounts receivable, net	\$ -	\$304,043
Accounts receivable, net	\$3,227,497	3,840,875
Prepaid expenses & other	78,762	32,148
Restricted investments	34,205,164	37,524,283
Property & equipment, net	2,888,313	2,861,615
<b>Total assets</b>	<b>40,399,736</b>	<b>44,562,964</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued liabilities	1,329,387	818,075
Pre-need trust	23,787,998	26,229,827
Notes Payable	-	-
<b>Total liabilities</b>	<b>25,117,385</b>	<b>27,047,902</b>
<b>Net assets:</b>		
Without donor restrictions	15,282,351	17,509,062
With donor restrictions	-	6,000
<b>Total Net Assets</b>	<b>15,282,351</b>	<b>17,515,062</b>
<b>Total liabilities &amp; net assets</b>	<b>\$40,399,736</b>	<b>\$44,562,964</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support &amp; revenue:</b>		
Mortuary sales	\$5,236,174	\$5,259,298
Grants & contributions	2,520	43,050
Other Income	48,468	48,894
Investment income/(loss), net	3,299,156	4,084,986
<b>Total support &amp; revenue</b>	<b>8,586,318</b>	<b>9,436,228</b>
<b>Expenses:</b>		
Mortuary operating expenses	5,224,005	5,383,758
Gifts & grants	-	-
Support & administrative expenses	1,537,727	1,819,759
<b>Total expenses</b>	<b>6,761,732</b>	<b>7,203,517</b>
<b>Change in net assets</b>	<b>1,824,586</b>	<b>2,232,711</b>
Net assets, beginning of the year	13,457,765	15,282,351
<b>Net assets, end of period</b>	<b>\$15,282,351</b>	<b>\$17,515,062</b>

# CEMETERY AND MORTUARY

## ST. SIMEON CEMETERY ASSOCIATION

St. Simeon Cemetery, located in Aurora, is a Colorado nonprofit corporation that was established in 2000.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$605,774	\$ 1,835,550
Accounts receivable, net of allowances	826,704	1,081,870
Inventories & prepaid assets	1,284,672	1,212,435
Investments	863,286	1,068,745
Property & equipment, net	4,856,493	4,808,745
<b>Total assets</b>	<b>8,436,929</b>	<b>10,007,345</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable	169,781	870,465
Note payable to Mt. Olivet	641,780	641,780
Deferred revenue	1,286,378	1,530,572
<b>Total liabilities</b>	<b>2,097,939</b>	<b>3,042,817</b>
<b>Net assets:</b>		
Without donor restrictions	6,338,990	6,964,528
With donor restrictions	-	-
<b>Total net assets</b>	<b>6,338,990</b>	<b>6,964,528</b>
<b>Total liabilities &amp; net assets</b>	<b>\$8,436,929</b>	<b>\$10,007,345</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support &amp; revenue:</b>		
Cemetery sales	\$1,400,070	\$1,820,929
Grants & contributions	500	-
Investment income/(loss), net	79,146	107,936
Other income	2,175	203,965
<b>Total support &amp; revenue</b>	<b>1,481,891</b>	<b>2,132,830</b>
<b>Expenses:</b>		
Cemetery operating costs	841,189	993,737
Support & administrative expenses	471,819	513,555
<b>Total expenses</b>	<b>1,313,008</b>	<b>1,507,292</b>
<b>Change in net assets</b>	<b>168,883</b>	<b>625,538</b>
Net assets, beginning of the year	6,170,107	6,338,990
<b>Net assets, end of period</b>	<b>\$6,338,990</b>	<b>\$6,964,528</b>

# CEMETERY AND MORTUARY

## MT. OLIVET CEMETERY ASSOCIATION

Mount Olivet Cemetery Association (MTO) is a Colorado nonprofit corporation and is located in Wheat Ridge. It was consecrated in 1891. By burying the dead and comforting the bereaved, the staff of MTO teaches the faithful to look beyond earthly existence and thereby deepen faith in eternal salvation and life everlasting in the Lord.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$-	\$-
Inventories	3,889,120	4,271,790
Accounts receivable, net	8,318,376	9,162,304
Investments, net	18,434,491	19,828,200
Property & equipment, net	12,679,701	12,204,391
<b>Total assets</b>	<b>43,321,688</b>	<b>45,466,685</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	929,591	1,922,351
Deferred revenue	19,179,272	20,446,362
<b>Total liabilities</b>	<b>20,108,863</b>	<b>22,368,713</b>
<b>Net assets:</b>		
Without donor restrictions	23,212,825	23,097,972
<b>Total net assets</b>	<b>23,212,825</b>	<b>23,097,972</b>
<b>Total liabilities &amp; net assets</b>	<b>\$43,321,688</b>	<b>\$45,466,685</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support &amp; revenue:</b>		
Cemetery sales	\$9,796,167	\$10,484,108
Grants & contributions	1,602	11,450
Rental & miscellaneous income	209,526	200,016
Investment income/(loss), net	1,760,449	2,090,712
<b>Total support &amp; revenue</b>	<b>11,767,744</b>	<b>12,786,286</b>
<b>Expenses:</b>		
Cemetery operating costs	8,263,834	7,041,420
Support & administrative expenses	4,836,864	5,859,719
<b>Total expenses</b>	<b>13,100,698</b>	<b>12,901,139</b>
<b>Change in net assets</b>	<b>(1,332,954)</b>	<b>(114,853)</b>
Net assets, beginning of the year	24,545,779	23,212,825
<b>Net assets, end of period</b>	<b>\$23,212,825</b>	<b>\$23,097,972</b>



# CEMETERY AND MORTUARY

## CEMETERIES PERPETUAL CARE TRUST

The Perpetual Care Trust funds are dedicated in perpetuity for the ongoing maintenance of the beautiful pastoral setting that characterizes both Mount Olivet and St. Simeon cemeteries.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$897,122	\$1,120,692
Restricted investments	13,331,071	15,010,015
<b>Total assets</b>	<b>14,228,193</b>	<b>16,130,707</b>
<b>Liabilities &amp; net assets:</b>		
Due to other AOD entities	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>
<b>Net assets:</b>		
Without donor restrictions	14,228,193	16,130,707
<b>Total liabilities &amp; net assets</b>	<b>\$14,228,193</b>	<b>\$16,130,707</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support &amp; revenue:</b>		
Investment income/(loss), net	\$1,394,818	\$1,678,944
Grants & contributions	405,961	395,462
<b>Total Support &amp; revenue</b>	<b>1,800,779</b>	<b>2,074,406</b>
<b>Expenses:</b>		
Support & administrative expenses	165,488	171,892
<b>Total expenses</b>	<b>165,488</b>	<b>171,892</b>
<b>Change in net assets</b>	<b>1,635,291</b>	<b>1,902,514</b>
Net assets, beginning of year	12,592,902	14,228,193
<b>Net assets, end of period</b>	<b>\$14,228,193</b>	<b>\$16,130,707</b>

# CEMETERY AND MORTUARY HIGHLIGHTS

## CATHOLIC FUNERAL & CEMETERY SERVICES OF COLORADO

Catholic Funeral & Cemetery Services of Colorado works with families during one of the most difficult times they will experience to “Fill the Void of Loss with Faith.” In addition to their regular funeral services that are open and offered to anyone, CFCS ministers to the wider community through their indigent burial program and further carries out its mission as a Catholic organization by serving families with resources such as the Crypt of All Souls for cremated remains, and Precious Lives Burials for pre-born children. Below are a few highlights from the 2023-2024 Fiscal Year:

- The CFCS Outreach Department conducted more than **71 activities in support of parishes, ministries, and the faithful** of the archdiocese.
- The Outreach Department offered **12 grief classes** serving more than **92 individuals**.
- More than **9,810 people viewed livestreamed services** during the fiscal year.
- Awareness of CFCS was strengthened through search engine optimization and an interactive website.

- Our ministry focus continues to place CFCS Funeral Services and Cemetery Services **ahead of national trends by over 5%**.
- As the only ministry within the archdiocese that supports other ministries via revenue generation, CFCS furthered that support with an increase in sales of **\$1.4M for the 2024 Fiscal Year**.
- Mission Programs by the numbers for the first half of 2024:
  - **107** burials connected to the Mother Theresa (Social Services) program
  - **156** persons laid to rest in the Crypt of All Souls (free burial of cremated remains)
  - **130** persons buried via the Precious Lives Program.



# RETREAT CENTERS

## CAMP ST. MALO RELIGIOUS RETREAT & CONFERENCE CENTER, INC.

Camp St. Malo's (Malo) mission is to provide retreat facilities in an inspirational setting for religious and spiritual gatherings for both youth and adults. Malo preserves the heritage of the original Camp St. Malo, its conference center, the papal visit, and the Chapel on the Rock. Malo also pursues ways to support Catholic summer camps and Catholic outdoor/ecology education and is currently securing a location that would be suitable for the construction of an adult retreat and conference center.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$256,986	\$36,508
Notes Receivable - Other AOD Entities	5,088,211	5,095,113
Inventories & other assets	47,081	61,698
Investments, net	341,025	363,618
Property & equipment, net	6,599,244	6,376,402
<b>Total assets</b>	<b>12,332,547</b>	<b>11,933,339</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	53,578	58,835
Due to AOD Organizations	-	-
Deferred Revenue	73,050	69,700
<b>Total Liabilities</b>	<b>126,628</b>	<b>128,535</b>
<b>Net assets:</b>		
Without donor restrictions	12,205,919	11,804,804
<b>Total net assets</b>	<b>12,205,919</b>	<b>11,804,804</b>
<b>Total liabilities &amp; net assets</b>	<b>\$12,332,547</b>	<b>\$11,933,339</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Revenue:</b>		
Grants & contributions	\$713,509	\$183,934
Investment income (loss)	9,438	22,406
Other income	204,928	287,779
<b>Total revenue, net</b>	<b>927,875</b>	<b>494,119</b>
<b>Expenses:</b>		
Administrative & other	829,212	895,234
<b>Total expenses</b>	<b>829,212</b>	<b>895,234</b>
<b>Change in net assets</b>	<b>98,663</b>	<b>(401,115)</b>
Net assets, beginning of year	12,107,256	12,205,919
<b>Net assets, end of period</b>	<b>\$12,205,919</b>	<b>\$11,804,804</b>

# RETREAT CENTERS

## ANNUNCIATION HEIGHTS RETREAT CENTER

The mission of Annunciation Heights is to serve, support and evangelize youth and families through its three key ministries: summer youth camp, family camps, and John Paul II Outdoor Lab Faith and Science Program. Annunciation Heights displays the beauty of God's creation and therefore disposes visitors to encounter the Creator who longs to break through in their lives in a new and transformative way.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Inventory	\$87,770	\$68,599
Due from other AOD	280	9,360
Prepaid expenses & other assets	-	27,496
Property & equipment, net	4,150,575	5,900,835
<b>Total assets</b>	<b>4,238,625</b>	<b>6,006,290</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	216,714	152,478
Due to other related entities	4,852,309	792,740
Deferred Revenue	234,581	247,018
Notes payable	5,083,837	12,487,272
<b>Total liabilities</b>	<b>10,387,441</b>	<b>13,679,508</b>
<b>Net assets:</b>		
Without donor restrictions	(6,266,690)	(7,743,765)
With donor restrictions	117,874	70,547
<b>Total net assets</b>	<b>(6,148,816)</b>	<b>(7,673,218)</b>
<b>Total liabilities &amp; net assets</b>	<b>\$4,238,625</b>	<b>\$6,006,290</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support:</b>		
Grants & contributions	\$352,857	\$230,151
<b>Revenue:</b>		
Program income	986,873	1,163,747
Other Income	1,545	4,078
<b>Total Revenue</b>	<b>988,418</b>	<b>1,167,825</b>
<b>Total Revenue &amp; Support</b>	<b>1,341,275</b>	<b>1,397,976</b>
<b>Operating expenses:</b>		
Total Program Expenses	1,938,799	1,667,098
Support & administration	770,997	1,255,280
<b>Total operating expenses</b>	<b>2,709,796</b>	<b>2,922,378</b>
<b>Change in net assets</b>	<b>(1,368,521)</b>	<b>(1,524,402)</b>
Net assets, beginning of year	(4,780,295)	(6,148,816)
<b>Net assets, end of period</b>	<b>(\$6,148,816)</b>	<b>(\$7,673,218)</b>

# RETREAT CENTERS HIGHLIGHTS

## ANNUNCIATION HEIGHTS RETREAT CENTER

Annunciation Heights exists to be a place of transformative encounter with Jesus Christ, so that those they serve may live life fully for the glory of the Father. They do this by fostering experiences of authentic connection immersed in the beauty of God's creation.

Nathan Glassman assumed full leadership of the camp at the outset of 2024. Building on the solid foundation laid by the previous director and staff, Nathan has sought to take Annunciation Heights to the next level of awareness throughout the archdiocese and beyond. Nathan and his wife Heather moved to the camp in the spring of 2024.

Summer 2024 marked the fifth summer of youth camp, serving 500 campers in six week-long sessions. Additionally, they served 93 families at family camp over five sessions—the most in one season yet. Furthermore, the camp hosted 44 retreats and conferences with over 2700 attendees on site last year.

The Altum Institute Missionary program welcomed its seventh and largest mission class of 13 missionaries to serve at camp. Additionally, the program is pioneering a new international pilgrimage to Rome and Assisi, where the missionaries will be spending multiple days walking into each of these holy cities as a part of their yearlong formation.

This past year has also shown incredible growth in the "Keepers of the Heights" volunteer program and the Camp Ambassador Program to help serve camp's needs and spread the word about all the camp has to offer. With the weekly, monthly, and seasonal opportunities to serve, there have been thousands of volunteer hours served this year both here at camp and in the local communities of the archdiocese!

Finally, Camp St. Malo welcomed over 60,000 visitors this year. Additional growth includes the addition of a Sunday Mass at St. Catherine's Chapel for the months between Memorial Day and Labor Day. To top it off, Tahosa Coffee House saw its biggest year yet, serving more drinks and encountering more souls than any year previous.



# TRUSTS

## ARCHDIOCESE OF DENVER IRREVOCABLE REVOLVING FUND TRUST

The Archdiocese of Denver Irrevocable Revolving Fund Trust is a religious and charitable trust organized to build up the Kingdom of God within the territory of the archdiocese. While the trust holds legal title to its assets, the equitable and beneficial owners of its assets belong to, and are owned by each parish and other related ecclesiastical entities participating in the trust. The trust allows parishes and other related entities within the territory of the archdiocese to obtain competitive terms for depositing, withdrawing and borrowing money.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$29,015,137	\$20,851,960
Prepaid expenses & other	497	494
Loans receivable	18,639,674	24,360,652
Investments, net	78,935,514	91,305,115
<b>Total assets</b>	<b>126,590,822</b>	<b>136,518,221</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	129,756	108,386
Saving deposits	118,161,247	126,716,775
<b>Total liabilities</b>	<b>118,291,003</b>	<b>126,825,161</b>
<b>Net assets:</b>		
Without donor restrictions	8,299,819	9,693,060
<b>Total liabilities &amp; net assets</b>	<b>\$126,590,822</b>	<b>\$136,518,221</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Interest income:</b>		
Loans, net	\$1,149,821	\$1,501,301
Investments, net	3,397,469	5,409,923
<b>Total interest income</b>	<b>4,547,290</b>	<b>6,911,224</b>
Interest expense	4,008,191	6,523,131
<b>Net interest income</b>	<b>539,099</b>	<b>388,093</b>
Realized and unrealized gains (losses) from investments, net	(710,272)	1,273,300
<b>Other expenses, net:</b>		
Support & administrative expenses	290,697	268,152
<b>Total other expenses</b>	<b>290,697</b>	<b>268,152</b>
<b>Change in net assets</b>	<b>(461,870)</b>	<b>1,393,241</b>
Net assets, beginning of year	8,761,689	8,299,819
<b>Net assets, end of period</b>	<b>\$8,299,819</b>	<b>\$9,693,060</b>

# TRUSTS

## ARCHDIOCESE OF DENVER RISK MANAGEMENT & PROPERTY/CASUALTY INSURANCE TRUST

The Archdiocese of Denver Risk Management and Property/Casualty Insurance Trust strives to protect parishes and other participating ecclesiastical entities within the territory of the archdiocese from catastrophic financial loss. Prevention and other cost-containment measures are stressed to minimize risk and control plan costs.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & cash equivalents	\$(1,631,221)	\$438,267
Prepaid expenses & other assets	146,892	188,940
Accounts receivable	2,465,491	1,223,315
Due from parishes & other related entities, net	436,296	243,952
Investments	153,814	179,300
<b>Total assets</b>	<b>(1,571,272)</b>	<b>2,273,774</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable & accrued expenses	173,197	124,646
Claims payable	5,186,236	4,822,198
<b>Total liabilities</b>	<b>5,359,433</b>	<b>4,946,844</b>
<b>Net assets:</b>		
Without donor restrictions	(3,788,161)	(2,673,070)
<b>Total liabilities &amp; net assets</b>	<b>\$1,571,272</b>	<b>\$2,273,774</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Support &amp; revenue:</b>		
Self-insurance premiums & insurance billings	\$9,176,437	\$11,502,014
Investment income	(14,260)	25,462
Other income	(83,059)	-
<b>Total support &amp; revenue</b>	<b>9,079,118</b>	<b>11,527,476</b>
<b>Expenses:</b>		
Self insurance claims, premiums, settlements & other costs	9,529,880	9,447,263
Support & administrative expenses	1,657,970	965,122
<b>Total expenses</b>	<b>11,187,850</b>	<b>10,412,385</b>
<b>Change in net assets</b>	<b>(2,108,732)</b>	<b>1,115,091</b>
Net assets, beginning of year	(1,679,429)	(3,788,161)
<b>Net assets, end of period</b>	<b>(\$3,788,161)</b>	<b>(\$2,673,070)</b>

# TRUSTS

## ARCHDIOCESE OF DENVER WELFARE BENEFITS TRUST

The Archdiocese of Denver Welfare Benefits Trust provides access to quality health care to more than 2,000 employee participants, including: (1) archdiocesan, parish and related ecclesiastical entities' employees, (2) the Diocese of Colorado Springs and the employees of its parishes and related ecclesiastical entities, and (3) Catholic Charities and Community Services of the Archdiocese of Denver, Inc.

### STATEMENTS OF FINANCIAL POSITION

	2023	2024
<b>Assets:</b>		
Cash & short term investments	\$719,924	\$3,000,178
Accounts receivable - other	2,653,694	990,504
Investments	6,595,177	7,439,569
Due from parishes & other related entities, net	444,855	1,068,745
<b>Total assets</b>	<b>10,413,650</b>	<b>12,498,996</b>
<b>Liabilities &amp; net assets:</b>		
Accounts payable	237,289	215,000
Deferred revenue	9,055	-
Claims payable	4,853,399	4,075,400
<b>Total liabilities</b>	<b>5,099,743</b>	<b>4,290,400</b>
<b>Net assets:</b>		
Without donor restrictions	5,313,907	8,208,596
<b>Total liabilities &amp; net assets</b>	<b>\$10,413,650</b>	<b>\$12,498,996</b>

### STATEMENTS OF ACTIVITIES

	2023	2024
<b>Revenue:</b>		
Self-insurance premiums & insurance	\$31,576,316	\$36,483,447
Investment and other income/ (loss)	604,714	840,780
<b>Total revenue</b>	<b>32,181,030</b>	<b>37,324,227</b>
<b>Expenses:</b>		
Self-insurance claims, premiums, costs	33,558,378	33,757,130
Support & administrative expenses	1,002,850	672,408
<b>Total expenses</b>	<b>34,561,228</b>	<b>34,429,538</b>
<b>Change in net assets</b>	<b>(2,380,198)</b>	<b>2,894,689</b>
Net assets, beginning of year	7,694,105	5,313,907
<b>Net assets, end of year</b>	<b>\$5,313,907</b>	<b>\$8,208,596</b>





To learn more and review previous reports visit  
**[archden.org/financial-reports](https://archden.org/financial-reports)**