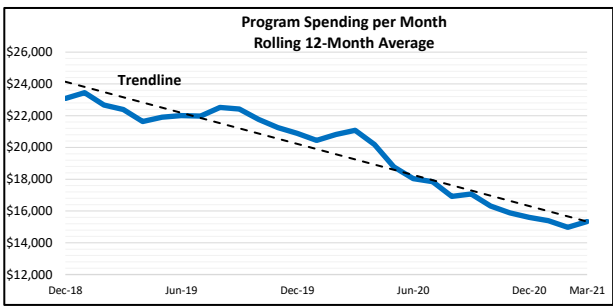
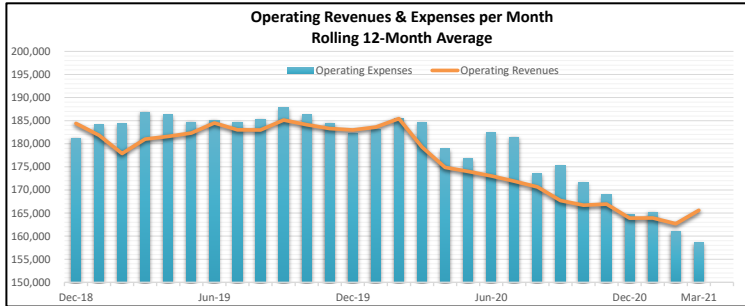


	On Target or Better
	Within 5% of Target
	5% or More Worse than Target

**St. Stephen Parish Financial Scorecard**  
As of March 31, 2021

**Operations**

	9 Mos YTD		Variance		Comments	9 Mos YTD	
	Actual	Budget	Fav.(Unfav)	%		Last Year	% Change
Operating Revenues	1,501,657	1,572,345	(70,688)	-4.5%	Lower by \$1,812 per week vs. Budget	1,591,043	-5.6%
Operating Expenses	1,344,799	1,573,555	228,756	14.5%	Operating expenses have been effectively managed so that they approximate operating revenues each month.	1,631,068	17.6%
Program Spending per Month - rolling 12 month average (% change from prior year)				-27.2%	After two years of declines in Program Spending, an upward trend would indicate a return to normalcy after COVID.		



**Cash**

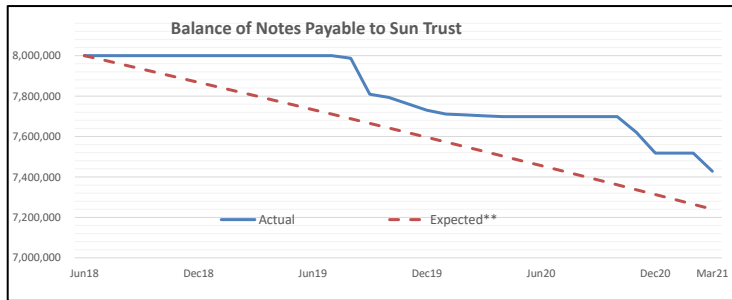
	3/31/21	3 Months Cash	Delta	%	Comments	3/31/20	% Change
	Balance	Required*				Balance	
Operating Cash in Bank	619,116	448,266	170,850	38.1%	Adequate cash is available for at least 3 months of normal operating expense	229,679	169.6%
Unrestricted Cash Savings vs. Last Year	495,718				Land sale has helped replenished savings and fund certain mtce projects; balance is deemed adequate for contingencies.	294,846	68.1%

\*Based on YTD Actual Operating Expenses

**Debt**

	Actual	Expected**	Delta	%
3/31/21 Debt Balance	7,428,073	7,240,467	(187,606)	-2.6%

\*\* Assumes 20-year debt and 4% annualized interest rate.



- Comments**
- Suspended principle payments in 2020 must be made up in future.
  - Principle payment of \$77,225 was applied from a Memorial Fund overage in November 2020.
  - Principle payment of \$12,929 was applied from a Memorial Fund overage in December 2020.
  - Also in December 2020, a principle payment of \$90,000 was applied from a 30% share of the land sale from July 2020.
  - A debt reduction payment of \$90,000 was applied in March 2021.
  - Another \$65,000 reduction is to be paid in April 2021.

**Overall financial health of the Parish**

Uncertain COVID 19 future continues to pose a financial risk.

**Did you know?**

- Net Assets of the Parish are approximately \$17.0 million, comprised primarily of buildings (Church, FLC, School) in the amount of \$23.6 million, partially offset by debt to Sun Trust in the amount of \$7.4 million.

## **Definitions**

**Operations** reflect the normal revenue and expenses of the parish. They are measured on a year-to-date basis in the current year, and are compared to the same period in the Budget and Last Year.

**Operating Revenue** data reflects Weekend and Holy Days' Offertories, Program Fees collected, Mass Stipends received, and various nominal donations (e.g., Flowers), but excludes collections such as APA, debt reduction and memorial campaigns, endowment income, and unusual, nonrecurring receipts (e.g., property sales).

**Operating Expenses** include the normal day-to-day costs of running the Parish, including Pastoral and Lay wages & benefits, various other office administration & liturgy costs, school support costs, facility costs, and various Faith Formation programs, but excludes APA payments to DOSP, debt reduction costs payments, and cost of memorials.

**Program Spending per Month** is a reflection of program availability to parishoners. As many programs were postponed due to COVID, an upward trend would indicate a return to normalcy. Programs include, but are not limited to, Religious Education, RCIA, Adult Faith Formation, Vacation Bible School and Youth Ministry. Program Spending is included in Operating Expenses.

**Operating cash in the bank** is used to fund normal day-to-day operating costs, but excludes "restricted" cash that is earmarked for specific cash outlays such as APA remittances to the Diocese, memorial projects, etc. It is generally considered prudent to maintain approximately 3 months of operating expenses in this account.

**Unrestricted cash savings** reflects cash not required for specific funding, such as for operating expenses or other commitments. Unrestricted cash represents a cushion for emergencies or other unknown contingencies or opportunities that may arise. For this chart, "adequate" cash is assumed to be greater than or equal to last year.

The **Debt** chart compares the latest actual ending balance of the Parish's debt obligation to Sun Trust as compared to the expected balance under certain debt service assumptions that reflect reasonable market conditions.