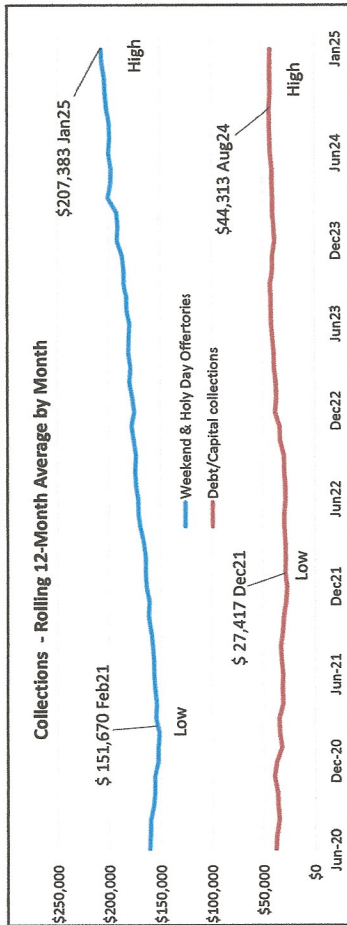


**Status Key**

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

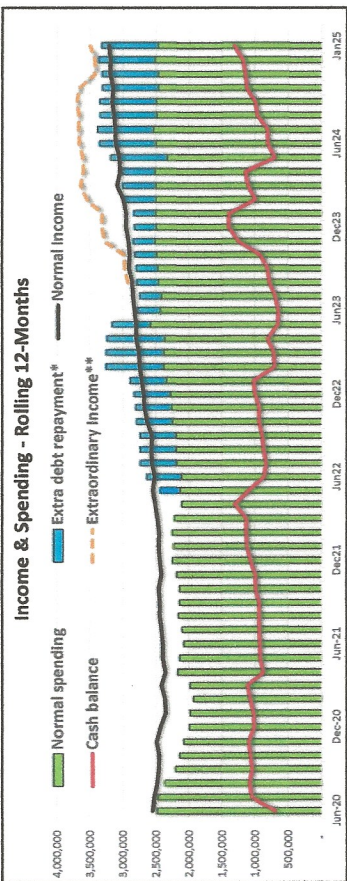
|                            | 7 Mos YTD    |              |              | Variance | %            | 7 Mos YTD |        |
|----------------------------|--------------|--------------|--------------|----------|--------------|-----------|--------|
|                            | Actual       | Budget       | Fav.(Unfav.) |          |              | Last Year | % Var. |
| Normal Income*             | \$ 1,908,773 | \$ 1,814,045 | \$ 94,728    |          | \$ 1,803,338 |           |        |
| Normal Spending**          | 1,464,482    | 1,757,147    | 292,665      |          | 1,495,109    |           |        |
| Net Normal Income          | \$ 444,291   | \$ 56,898    | \$ 387,393   | 680.9%   | \$ 307,229   | 44.6%     |        |
| Add: Extraordinary Income+ | 81,831       | -            | \$ 81,831    |          | 349,709      |           |        |
| Total Net Income           | \$ 526,122   | \$ 56,898    | \$ 469,224   |          | \$ 656,938   |           |        |



|                              | 1/31/15 | 12-month change | 1/31/25 | % change from low point |
|------------------------------|---------|-----------------|---------|-------------------------|
| Weekend & Holy Day Offerings | 8.3%    |                 | 36.7%   |                         |
| Debt/Capital Collections     | 8.8%    |                 | 58.0%   |                         |

\*From May 2022 through May 2024, we made excess debt principal repayments in the amount of \$1.718 million, including \$500K made in February 2024 and \$350K made in May 2024, funded primarily from accumulated cash provided by weekend offertories and Extraordinary Income.

**\*\*Extraordinary income includes ERTC tax refund (\$213K in 23/24) and bequeathed property (\$329K in 23/24 and \$82K in 24/25).**



\*From May 2022 through May 2024, we made excess debt principal repayments of \$500K made in February 2024 and \$350K made in May 2024, funded by weekend offertories and Extraordinary Income.

adequate if it equals at least the highest 12 month period of building repairs since the 2017 opening of the new  
are considered adequate

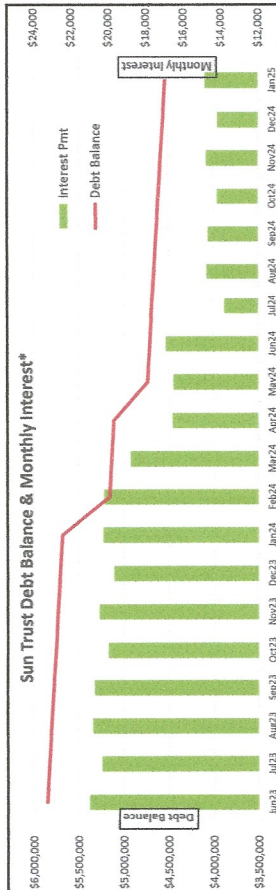
| Cash                      | Adequate     |            | %      |
|---------------------------|--------------|------------|--------|
|                           | 1/31/25      | Cash       |        |
| Operating Cash in Bank    | \$ 767,197   | \$ 500,000 |        |
| Unrestricted Cash Savings | 547,299      | 118,898    |        |
| Total Available Cash      | \$ 1,314,496 | \$ 618,898 | 112.4% |

adequate if it equals at least \$500,000 (approximately 2 months of spending).

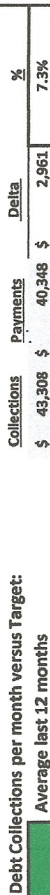
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re considered adequate

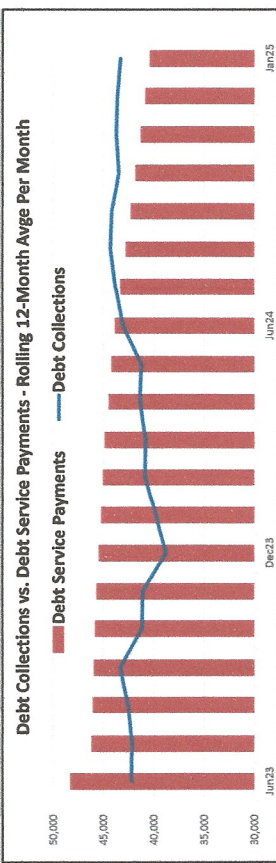
|                        | 1/31/25      | 1/31/24      | Change       | %     |
|------------------------|--------------|--------------|--------------|-------|
| Debt                   | \$ 4,538,474 | \$ 5,682,273 | \$ 1,143,799 | 20.1% |
| Sun Trust Debt Balance |              |              |              |       |



For the purpose of this chart, the starting point of the actual Debt balance has been reset to \$5,853,655 at June 30, 2023. It compares the monthly debt balance with the monthly interest payments. We made extra debt reduction payments of \$500,000 in February 2024 and \$350,000 in May 2024.



Debt Collections vs. Debt Service Payments - Rolling 12-Month Avege Per Month



**Debt Service Payments equal normal required monthly Principal Payments + Interest Expense.**

When Debt Service Payments exceed Debt Collections, there is a shortfall that must generally be made up from weekend collections.

### Overall Financial Health of the Parish

Significant debt repayments over the past two years have resulted in a meaningful reduction of monthly interest expense payments, so monthly debt collections are generally covering debt service payments on a annualized basis. Offortory collections have been steady, and expenses continue to be managed well, resulting in a favorable cash position. Overall, we believe the St. Stephen financial condition is strong.



## Definitions

**Normal Income** data reflects Weekend and Holy Days' Collections, Program Fees collected, Mass Stipends received, and various other sources of income and nominal donations (e.g., Flowers). For this purpose it also ***includes*** debt reduction and memorial campaigns, as well as net endowment earnings. However, Extraordinary Income such as ERTC tax refund and bequeathed property is ***excluded***. Income is measured on a year-to-date basis in the current year, and is compared to the same period in the Budget and Last Year.

**Normal Spending** includes the normal direct costs of running the Parish, including Pastoral and Lay wages & benefits, DOSP administrative allocation payments, other office administration & liturgy costs, school support costs, facility costs, and various Faith Formation programs. For this analysis, routine mandatory debt service costs (i.e., Interest Expense and Debt principal payments) are included in Spending. Extra debt principal payments and other unusual items are ***excluded***. Spending is measured on a year-to-date basis in the current year, and is compared to the same period in the Budget and Last Year.

**Collections** include Weekend & Holy Day offertories (including Christmas & Easter), as well as Debt Reduction, Capital and Memorial collections. They are displayed on a line graph that displays monthly trends on a 12-month rolling basis. High and low points in the graphs are indicated for each collection type. In addition, 12-month percentage change is shown in spotlight form.

The **Income & Spending** chart compares rolling 12-months data for Income and Spending, as defined above. Months where Income exceeds Spending reflects a positive cash flow for the associated 12-month period. Spending exceeding Income reflects a negative cash flow. In addition, actual month-end balances are noted for operating cash plus unrestricted cash to reflect the associated cash flow change on the balance sheet. Note that Extraordinary Income items and Extra Debt Repayments are displayed separately.

**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 required remittances to the Diocese, memorial projects, etc. Operating cash is assumed to be adequate if it equals at least \$500,000 (approximately 2 months of spending).

**Unrestricted cash savings** reflects cash not required for specific funding such as for normal operating expenses or other commitments. Unrestricted cash represents a cushion for emergencies or other unknown contingencies or opportunities that may arise, such as significant building repairs or extra debt repayments. For this chart, unrestricted cash is deemed adequate if it equals at least the highest 12 month period of building repairs since the 2017 opening of the new church.

The **Debt** chart compares the actual ending balance of the Parish's debt obligation to Sun Trust as compared to the monthly interest expense trend. This chart has reset the starting point as the actual Debt balance as of June 30, 2023. In addition, the year-to-date change in the debt balance is displayed in spotlight form

**Debt Collections** include Debt Reduction Collections plus Capital Campaign Contributions plus Cap Campaign Contributions: Memorial Fund.

**Debt Service Payments** equal normal required monthly Principal Payments + Interest Expense.

The **Debt Collections vs. Debt Service Payments** chart indicates the average Debt Collections per month over the past 12 months versus the routine mandatory debt service payment. "When Debt Service Payments exceed Debt Collections, there is a shortfall that must generally be made up from weekend collections.