

St. Stephen Parish Financial Statements

First Quarter July 1, 2019 - September 30, 2019

Section 1 - Income and Expenses - Normal Parish Operations

Operating Income	Actual	% Income
Offertory	\$ 469,652	89.0%
Faith Formation and Miscellaneous Income	\$ 58,028	11.0%
Total Operating Income	\$ 527,679	100.0%
Operating Expenses		
Pastoral Leadership	\$ (28,757)	-5.4%
Worship & Music	\$ (38,510)	-7.3%
Faith Formation	\$ (59,576)	-11.3%
School Support	\$ (27,500)	-5.2%
Administration	\$ (110,530)	-20.9%
Insurance, Retirement, Benefits	\$ (77,197)	-14.6%
Maintenance & Facilities	\$ (106,688)	-20.2%
Total Operating Expenses	\$ (448,757)	-85.0%
Net Operating Surplus (Loss)	\$ 78,923	15.0%

Section 2 - Parish Debt Contributions and Debt Payments

Debt Reduction Contributions	\$ 68,367
Interest Expense on Debt	\$ (90,057)
Interest Payments made from Offertory (Loss)	\$ (21,690)

Section 3 - Annual Pastoral Appeal Contributions and Payments

Annual Pastoral Appeal Contributions	\$ 295,663
Annual Pastoral Appeal Payments	\$ (295,663)
APA Payments made from Offertory (Loss)	\$ -

Through your generous donations we collected more than APA required.
This overage was used to pay down debt.

Section 4 - Summary

Total Contributions (excluding capital campaign)	\$ 891,709
Total Expenditures	\$ (834,476)
Net Surplus (Loss)	\$ 57,233
Debt paid	\$ (204,656)
	\$ (147,423)

Memo: Capital Campaign Contributions (not included above)	\$ 46,327
Notes: Total cost of Church and Family Life Center	\$18.4 Million
Total Debt (Notes payable to SunTrust and Diocese)	\$9.73 Million
Monthly mortgage payment including interest and principle	~\$40,000