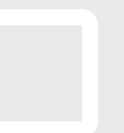


Treasurer Report

APRIL 21, 2020

FINANCIAL UPDATE IN THE TIME OF CORONA



PPP LOAN FROM UNITED

FUNDED!

LOAN AMOUNT?

WHAT DOES IT COVER?

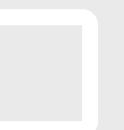
PAYBACK PROVISIONS

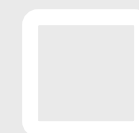
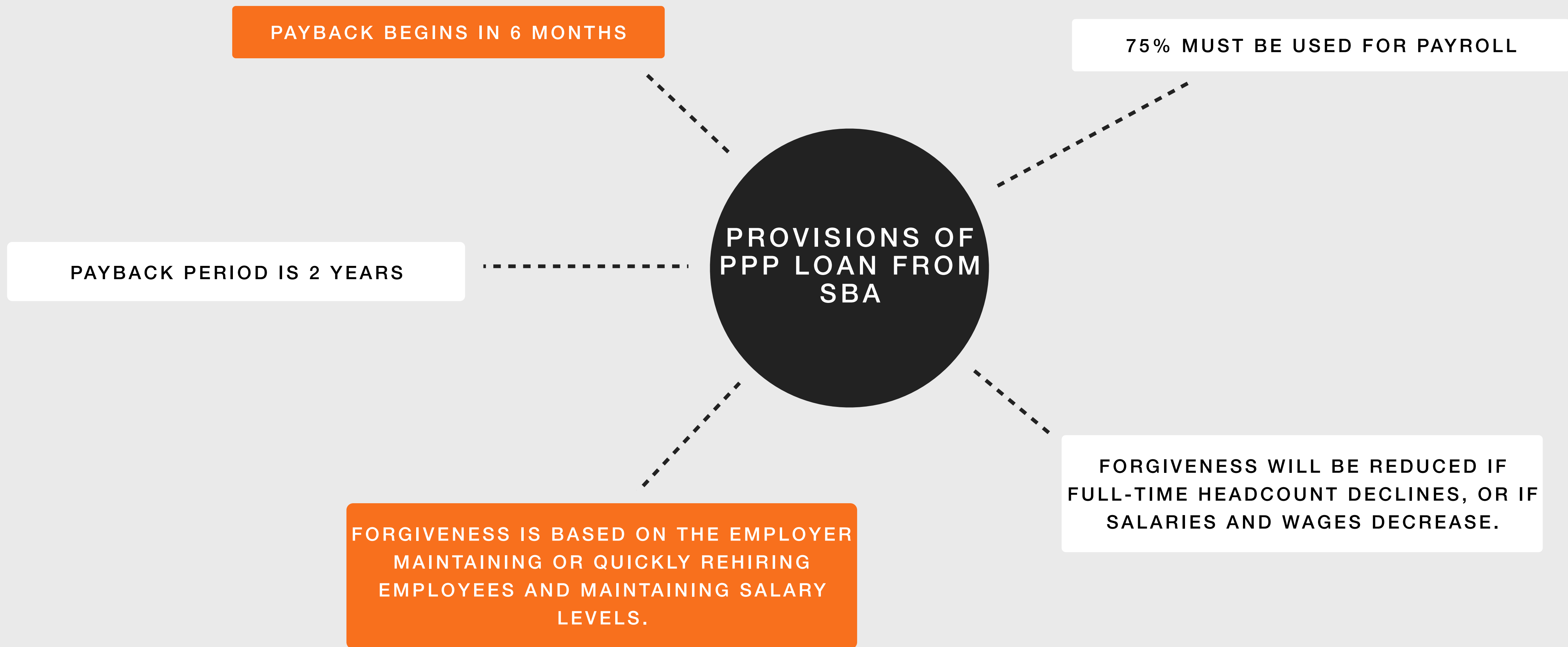
Total Loan amount was for \$335,400-Funding was completed within 24 hours

Funds cover approximately 2.5 months of salary and benefits for staff

25% may* be used for other fixed expenses other than salary which include items such as: Utilities, Mortgage Interest Payments, Rent

Still awaiting specific payback provisions but anticipate that the majority if not all of the loan will be forgiven





EASTER MATCHED GIVING UPDATE



GIFTS FROM PARISH

AS OF 4/20

\$24,900 in cash, checks and online giving designated “Easter Giving”



MATCHING FUND

AS OF 4/20

\$34,000 In Funds to Match Easter Giving from Parish have been received.
What does that mean?

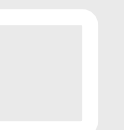
- \$24,900 is released to operating as unrestricted matched gifts
- \$9,100 is classified as Restricted and will be / can be released at such time that we either receive additional “Easter Gifts” or Donor agrees to release the restriction of the match.



PROMISED MATCH

AS OF 4/20

Additional funds that were promised to match parishioner gifts are at this time considered “forfeited” or uncollectible as the total gifts did not meet or exceed the total solicited matches.



ADDITIONAL FINANCIAL INFORMATION



EBBS

FLows

STILL NO PATTERN

We have yet to fall into a reliable giving pattern- which is NOT necessarily a bad thing- The Parish still reacts to pleas to give and they DO give however recurring giving is “lax” for lack of better term (sorry the accountant is tired :-)) this does make modeling and forecasting hard

Discussions are underway with preschool regarding billing, refunds and summer programming



EXPLORING NEW GIVING AVENUES

CASH APP

A New Normal and a rejiggering of budgets will be undertaken in the coming days to better account for lack of predictability in giving AND the different and evolving needs of the parish and her programs

Working with the IT department we are in the process of setting up Cash App so people will be able to give via their phone

