

St. Leo Parish, Stamford CT

COMPARATIVE STATEMENT OF ACTIVITIES

For 10/1/17 Through 12/31/17 vs. 10/1/16 Through 12/31/16

	10/1/17 - 12/31/17	10/1/16 - 12/31/16
Revenue		
Offertory Collections (a)	\$ 284,721	\$ 295,528
Other Regular Revenue (b)	27,735	25,725
Non-Scheduled Revenue (Gifts & Bequests)	-	750
Investment Income (c)	229,805	19,914
Fair-Related Revenue (d)	200	6,560
Total Revenue	542,461	348,477
Expense		
Compensation and Benefits	114,337	112,898
Contributions and Assessments	40,363	34,585
Professional Fees and Insurance	7,633	7,441
Supplies, Repair, Maintenance & Other	65,431	66,210
Utilities	18,304	16,884
Fair-Related Expense (d)	2,910	-
Total Expense	248,978	238,019
INCREASE (DECREASE) IN NET ASSETS (e)	293,483	110,458
BEGINNING NET ASSETS	9,126,954	8,254,022
ENDING NET ASSETS	\$ 9,420,437	\$ 8,364,480

Explanatory Notes

- (a) Offertory collections were off approximately 4% this quarter vs. the comparable quarter last year.
- (b) Consists of Religious Education Revenue, Mass Stipends and Non Fair Related Fundraising.
- (c) The Investment Account performance was 4.0% this quarter vs. 0.4% in the comparable quarter last year.
- (d) Trailing Fair related revenue & expenses; vast majority of Fair Profit reported last quarter.
- (e) The increase in Net Assets this quarter was comprised of: \$229,805 in Investment Income, <\$2,710> in Fair Net Profit and \$66,388 in Operating Surplus. The Core Operating Surplus for the Fiscal YTD is approximately \$20,000.

St. Leo Parish, Stamford CT

COMPARATIVE STATEMENT OF FINANCIAL POSITION

12/31/17 vs. 12/31/16

	12/31/17	12/31/16
ASSETS		
Current Assets		
Cash	\$ 158,619	\$ 150,429
Other Assets (Prepaid Expenses) (a)	72,726	64,174
Investments (b)	5,855,650	4,815,212
Total Current Assets	6,086,995	5,029,815
Total Fixed Assets - Property, Plant & Equipment (c)	3,355,329	3,355,329
TOTAL ASSETS	\$ 9,442,323	\$ 8,385,144
LIABILITIES & NET ASSETS		
Current Liabilities		
Accounts Payable & Other Short-Term Liabilities	\$ 20	\$ -
Deferred Revenue (d)	21,867	20,664
Total Current Liabilities	21,887	20,664
TOTAL LIABILITIES	21,887	20,664
NET ASSETS		
Net Assets (Ending Balance Previous Fiscal Year)	8,735,555	8,013,323
Change in Net Assets (Applicable Fiscal Year to Date)	684,881	351,157
TOTAL NET ASSETS	9,420,437	8,364,480
TOTAL LIABILITIES & NET ASSETS	\$ 9,442,323	\$ 8,385,144

Explanatory Notes

- (a) Consists of prepaid Cathedraticum Expenses which will be amortized throughout the remainder of the Fiscal 2018.
- (b) Legacy & Building Funds increased 12/31/16 - 12/31/17 by \$1,040,438 comprised of \$279,558 Interest, Dividends & Capital Gains, \$515,880 in unrealized gains and \$245,000 in cash deposits from the Parish operating account. As of 12/31/17, the Legacy Fund Balance was \$3,073,268 and the Building Fund Balance was \$2,782,382.
- (c) Total Fixed Assets are the cumulative historical capitalized cost of all improvements to the church, rectory and surrounding grounds since 6/30/97 (inclusive of an estimated starting account balance of \$2,707,000 on 6/30/97).
- (d) Deferred Revenue consists primarily of Religious Education Revenue to be amortized over the remaining fiscal year.