

## St. Leo Parish, Stamford CT

### COMPARATIVE STATEMENT OF FINANCIAL POSITION

9/30/18 vs. 9/30/17

	9/30/18	9/30/17
<b>ASSETS</b>		
Current Assets		
Cash	\$ 271,839	\$ 96,291
Other Assets (Prepaid Expenses) (a)	34,502	84,847
Investments (b)	6,305,449	5,626,177
Total Current Assets	6,611,790	5,807,315
Total Fixed Assets - Property, Plant & Equipment (c)	3,355,329	3,355,329
<b>TOTAL ASSETS</b>	<b>\$ 9,967,118</b>	<b>\$ 9,162,644</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Current Liabilities		
Accounts Payable & Other Short-Term Liabilities	\$ 38,133	\$ 965
Deferred Revenue (d)	35,053	34,987
Total Current Liabilities	73,186	35,952
<b>TOTAL LIABILITIES</b>	<b>73,186</b>	<b>35,952</b>
NET ASSETS		
Net Assets (Ending Balance Previous Fiscal Year)	9,541,038	8,735,555
Change in Net Assets (Applicable Fiscal Year to Date)	352,894	391,136
<b>TOTAL NET ASSETS</b>	<b>9,893,932</b>	<b>9,126,692</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 9,967,118</b>	<b>\$ 9,162,644</b>

#### Explanatory Notes

- (a) Consists primary of Cathedraticum which was prepaid and will be amortized over the upcoming fiscal year.
- (b) Legacy & Building Funds increased 9/30/17 - 9/30/18 by \$679,272 comprised of \$309,117 Interest, Dividends & Capital Gains, \$247,155 in unrealized gains and \$123,000 in cash deposits from the Parish operating account. As of 9/30/18, the Legacy Fund Balance was \$3,285,875 and the Building Fund Balance was \$3,019,573.
- (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 next fiscal year.

## St. Leo Parish, Stamford CT

### COMPARATIVE STATEMENT OF ACTIVITIES

For 7/1/18 Through 9/30/18 vs. 7/1/17 Through 9/30/17

	7/1/18 - 9/30/18	7/1/17 - 9/30/17
<b>Revenue</b>		
Offertory Collections (a)	\$ 158,715	\$ 151,215
Other Regular Revenue (b)	12,232	13,343
Non-Scheduled Revenue (Gifts & Bequests)	-	-
Investment Income (c)	193,116	207,242
Fair-Related Revenue (d)	417,004	421,112
<b>Total Revenue</b>	<b>781,067</b>	<b>792,911</b>
<b>Expense</b>		
Compensation and Benefits	99,069	104,469
Contributions and Assessments	39,024	36,863
Professional Fees and Insurance	3,838	7,686
Supplies, Repair, Maintenance & Other	58,209	52,090
Utilities	11,436	9,991
Fair-Related Expense (d)	216,598	190,675
<b>Total Expense</b>	<b>428,173</b>	<b>401,775</b>
<b>INCREASE (DECREASE) IN NET ASSETS (e)</b>	<b>352,894</b>	<b>391,136</b>
<b>BEGINNING NET ASSETS</b>	<b>9,541,038</b>	<b>8,735,555</b>
<b>ENDING NET ASSETS</b>	<b>\$ 9,893,932</b>	<b>\$ 9,126,692</b>

#### Explanatory Notes

- (a) Offertory collections were up approximately 5% this quarter vs. the comparable quarter last year.
- (b) Consists of Religious Education Revenue, Mass Stipends, Bulletin Revenue and Non Fair Related Fundraising.
- (c) The Investment Account performance was +3.2% this quarter vs. +3.9% in the comparable quarter last year.
- (d) Small amounts of Fair related revenue/expenses will be booked next quarter; once trailing items are taken into account, it is expected that the net associated with this year's Fair will be \$211,000 vs. \$228,000 last year.
- (e) The increase in Net Assets this quarter was comprised of: \$193,116 in Investment Income, \$200,407 from the Fair and <\$40,629> in Operating Deficit (the Operating Deficit was expected / budgeted for and was \$12,218 better than Budget).