

St. Leo Parish, Stamford CT

COMPARATIVE STATEMENT OF FINANCIAL POSITION

3/31/19 vs. 3/31/18

	3/31/19	3/31/18
ASSETS		
Current Assets		
Cash	\$ 116,528	\$ 95,875
Other Assets (Prepaid Expenses) (a)	38,225	36,363
Investments (b)	6,398,322	5,944,235
Total Current Assets	6,553,074	6,076,473
Total Fixed Assets - Property, Plant & Equipment (c)	3,355,329	3,355,329
TOTAL ASSETS	\$ 9,908,403	\$ 9,431,802
LIABILITIES & NET ASSETS		
Current Liabilities		
Accounts Payable & Other Short-Term Liabilities	\$ 2,116	\$ 2,655
Deferred Revenue (d)	8,493	8,747
Total Current Liabilities	10,609	11,402
TOTAL LIABILITIES	10,609	11,402
NET ASSETS		
Net Assets (Ending Balance Previous Fiscal Year)	9,541,038	8,735,555
Change in Net Assets (Applicable Fiscal Year to Date)	356,756	684,845
TOTAL NET ASSETS	9,897,794	9,420,400
TOTAL LIABILITIES & NET ASSETS	\$ 9,908,403	\$ 9,431,802

Explanatory Notes

- (a) Consists primarily of Cathedraticum (the Diocesan Annual Assessment) which was prepaid and will be amortized over the remaining fiscal year.
- (b) Legacy & Building Funds increased 3/31/18 - 3/31/19 by \$454,087 comprised of \$355,058 Interest, Dividends & Capital Gains, (\$47,971) in unrealized gains and \$147,000 in cash deposits from the Parish operating account. As of 3/31/19, the Legacy Fund Balance was \$3,274,766 and the Building Fund Balance was \$3,123,556.
- (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 of Religious Education Revenue to be amortized over the remaining fiscal year.

St. Leo Parish, Stamford CT

COMPARATIVE STATEMENT OF ACTIVITIES

For 1/1/19 Through 3/31/19 vs. 1/1/18 Through 3/31/18

	1/1/19 - 3/31/19	1/1/18 - 3/31/18
Revenue		
Offertory Collections (a)	\$ 145,612	\$ 173,516
Other Regular Revenue (b)	26,182	29,136
Non-Scheduled Revenue (Gifts & Bequests)	-	-
Investment Income (c)	513,429	14,608
Fair-Related Revenue (d)	500	500
Total Revenue	685,723	217,760
Expense		
Compensation and Benefits	105,162	102,196
Contributions and Assessments	38,224	36,463
Professional Fees and Insurance	4,692	5,365
Supplies, Repair, Maintenance & Other	36,774	47,896
Utilities	21,194	21,991
Fair-Related Expense (d)	380	65
Total Expense	206,426	213,975
INCREASE (DECREASE) IN NET ASSETS (e)	479,297	3,784
BEGINNING NET ASSETS	9,418,496	9,416,616
ENDING NET ASSETS	\$ 9,897,794	\$ 9,420,400

Explanatory Notes

- (a) Offertory collections had one fewer collection period 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 +8.75% this quarter vs. +0.25% in the comparable quarter last year.
- (d) Small amounts of fair-related revenue/expenses related to this summer's upcoming fair.
- (e) The increase in Net Assets this quarter was comprised of: \$513,429 in Investment Income, \$120 net from the upcoming Fair and offset by \$34,251 in Operating Deficit. The actual operating result was \$8,000 better than budget for the quarter.