

## St. Leo Parish, Stamford CT

### COMPARATIVE STATEMENT OF FINANCIAL POSITION

12/31/19 vs. 12/31/18

	12/31/19	12/31/18
<b>ASSETS</b>		
Current Assets		
Cash	\$ 316,855	\$ 123,597
Other Assets (Prepaid Expenses) (a)	80,238	76,449
Investments (b)	7,050,420	5,884,895
Total Current Assets	7,447,513	6,084,941
 Total Fixed Assets - Property, Plant & Equipment (c)	 3,355,329	 3,355,329
 <b>TOTAL ASSETS</b>	 <b>\$ 10,802,842</b>	 <b>\$ 9,440,270</b>
 <b>LIABILITIES &amp; NET ASSETS</b>		
Current Liabilities		
Accounts Payable & Other Short-Term Liabilities	\$ 1,062	\$ 0
Deferred Revenue (d)	22,956	21,773
Total Current Liabilities	24,018	21,773
 <b>TOTAL LIABILITIES</b>	 <b>24,018</b>	 <b>21,773</b>
 NET ASSETS		
Net Assets (Ending Balance Previous Fiscal Year)	10,090,987	9,541,038
Change in Net Assets (Applicable Fiscal Year to Date)	687,837	(122,542)
<b>TOTAL NET ASSETS</b>	<b>10,778,824</b>	<b>9,418,496</b>
 <b>TOTAL LIABILITIES &amp; NET ASSETS</b>	 <b>\$ 10,802,842</b>	 <b>\$ 9,440,270</b>

#### 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 12/31/18 - 12/31/19 by \$1,165,525 comprised of \$274,366 Interest, Dividends & Capital Gains, \$891,159 in unrealized gains and \$0 in cash deposits from the Parish operating account. As of 12/31/19, the Legacy Fund Balance was \$3,635,669 and the Building Fund Balance was \$3,414,751.
- (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.

## St. Leo Parish, Stamford CT

### COMPARATIVE STATEMENT OF ACTIVITIES

For 10/1/19 Through 12/31/19 vs. 10/1/18 Through 12/31/18

	10/1/19 - 12/31/19	10/1/18 - 12/31/18
<b>Revenue</b>		
Offertory Collections (a)	\$ 258,007	\$ 284,502
Other Regular Revenue (b)	27,691	26,721
Non-Scheduled Revenue (Gifts & Bequests)	-	-
Investment Income (c)	416,856	(518,248)
Fair-Related Revenue (d)	(1,750)	10,211
<b>Total Revenue</b>	<b>700,804</b>	<b>(196,814)</b>
<b>Expense</b>		
Compensation and Benefits	107,934	117,582
Contributions and Assessments	40,119	38,524
Professional Fees and Insurance	3,784	8,966
Supplies, Repair, Maintenance & Other	52,289	80,794
Utilities	21,261	32,756
Fair-Related Expense (d)	(511)	-
<b>Total Expense</b>	<b>224,876</b>	<b>278,622</b>
<b>INCREASE (DECREASE) IN NET ASSETS (e)</b>	<b>475,929</b>	<b>(475,436)</b>
<b>BEGINNING NET ASSETS</b>	<b>10,302,895</b>	<b>9,893,932</b>
<b>ENDING NET ASSETS</b>	<b>\$ 10,778,824</b>	<b>\$ 9,418,496</b>

#### ***Explanatory Notes***

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- (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 +6.3% this quarter vs. (8.2%) in the comparable quarter last year.
- (d) Trailing fair-related revenue/expenses related last summer's fair.
- (e) The increase in Net Assets this quarter was comprised of: \$416,856 in Investment Income, (\$1,239) trailing net income from the Fair and \$60,312 in Operating Surplus. The actual operating result was approximately \$5,000 better than budget for the quarter.