

St. Leo Parish, Stamford CT

COMPARATIVE STATEMENT OF FINANCIAL POSITION

6/30/19 vs. 6/30/18

	6/30/19	6/30/18
ASSETS		
Current Assets		
Cash	\$ 167,385	\$ 78,347
Other Assets (Prepaid Expenses) (a)	8,657	35,272
Investments (b)	6,599,888	6,112,336
Total Current Assets	6,775,930	6,225,955
Total Fixed Assets - Property, Plant & Equipment (c)	3,355,329	3,355,329
TOTAL ASSETS	\$ 10,131,259	\$ 9,581,284
LIABILITIES & NET ASSETS		
Current Liabilities		
Accounts Payable & Other Short-Term Liabilities	\$ 2,102	\$ 766
Deferred Revenue (d)	38,170	39,480
Total Current Liabilities	40,272	40,246
TOTAL LIABILITIES	40,272	40,246
NET ASSETS		
Net Assets (Ending Balance Previous Fiscal Year)	9,541,038	8,735,555
Change in Net Assets (Applicable Fiscal Year to Date)	549,948	805,483
TOTAL NET ASSETS	10,090,986	9,541,038
TOTAL LIABILITIES & NET ASSETS	\$ 10,131,259	\$ 9,581,284

Explanatory Notes

- (a) Consists of Fair-related expenses which were paid in Fiscal 2019 but are related to the upcoming Fair in Fiscal 2020.
- (b) Legacy & Building Funds increased 6/30/18 - 6/30/19 by \$487,552 comprised of \$336,476 Interest, Dividends & Capital Gains, \$53,376 in unrealized gains and \$97,700 in cash deposits from the Parish operating account. As of 6/30/19, the Legacy Fund Balance was \$3,384,067 and the Building Fund Balance was \$3,215,821.
- (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 following fiscal year.

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COMPARATIVE STATEMENT OF ACTIVITIES

For 4/1/19 Through 6/30/19 vs. 4/1/18 Through 6/30/18

	4/1/19 - 6/30/19	4/1/18 - 6/30/18
Revenue		
Offertory Collections (a)	\$ 211,572	\$ 209,305
Other Regular Revenue (b)	12,085	16,495
Non-Scheduled Revenue (Gifts & Bequests)	-	-
Investment Income (c)	201,572	119,125
Fair-Related Revenue	-	-
Total Revenue	425,230	344,925
Expense		
Compensation and Benefits	115,188	110,015
Contributions and Assessments	39,025	36,363
Professional Fees and Insurance	9,417	9,555
Supplies, Repair, Maintenance & Other	57,529	58,151
Utilities	10,878	10,203
Fair-Related Expense	-	-
Total Expense	232,037	224,287
INCREASE (DECREASE) IN NET ASSETS (d)	193,193	120,638
BEGINNING NET ASSETS	9,897,794	9,420,400
ENDING NET ASSETS	\$ 10,090,986	\$ 9,541,038

Explanatory Notes

- (a) Offertory collections had one more 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 +3.2% this quarter vs. +2.0% in the comparable quarter last year.
- (d) The increase in Net Assets this quarter was comprised of: \$201,572 in Investment Income which was offset by \$8,379 in Operating Deficit. The actual operating result was \$16,000 below budget.