

St. Leo Parish, Stamford CT

COMPARATIVE STATEMENT OF FINANCIAL POSITION

9/30/21 vs. 9/30/20

	9/30/21	9/30/20
ASSETS		
Current Assets		
Cash	\$ 300,213	\$ 179,893
Other Assets (Prepaid Expenses)	111,563	65
Investments (a)	8,610,789	7,214,889
Total Current Assets	9,022,565	7,394,847
Total Fixed Assets - Property, Plant & Equipment (b)	3,702,412	3,626,850
TOTAL ASSETS	\$ 12,724,977	\$ 11,021,697
LIABILITIES & NET ASSETS		
Current Liabilities		
Accounts Payable & Other Short-Term Liabilities	\$	\$ 1,017
Deferred Revenue (c)	5,669	29,897
Total Current Liabilities	5,669	30,914
TOTAL LIABILITIES	5,669	30,914
NET ASSETS		
Net Assets (Ending Balance Previous Fiscal Year)	12,535,409	10,648,980
Change in Net Assets (Applicable Fiscal Year to Date)	183,900	341,803
TOTAL NET ASSETS	12,719,309	10,990,783
TOTAL LIABILITIES & NET ASSETS	\$ 12,724,977	\$ 11,021,697

Explanatory Notes

- (a) Legacy & Building Funds increased 9/30/20 to 9/30/21 by \$1,395,900 comprised of \$346,331 Interest, Dividends & Capital Gains, \$1,049,569 in unrealized gains.
As of 9/30/21, the Legacy Fund Balance was \$4,578,423 and the Building Fund Balance was \$4,032,366.
- (b) 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). The change in Fixed Assets of \$75,562 year over year relates to the upgrade of the parish heating system.
- (c) 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 7/1/21 Through 9/30/21 vs. 7/1/20 Through 9/30/20

	7/1/21 - 9/30/21	7/1/20 - 9/30/20
Revenue		
Offertory Collections (a)	\$ 124,838	\$ 122,802
Other Regular Revenue (b)	31,425	21,717
Non-Scheduled Revenue (c)	44,815	-
Investment Income (d)	(22,996)	364,992
Fair-Related Revenue (e)	413,402	-
Total Revenue	591,484	509,511
Expense		
Compensation and Benefits	95,419	94,915
Contributions and Assessments	39,509	35,967
Professional Fees and Insurance	6,582	4,399
Supplies, Repair, Maintenance & Other	55,535	24,972
Utilities	12,164	7,456
Fair-Related Expense (e)	198,374	-
Total Expense	407,584	167,708
INCREASE (DECREASE) IN NET ASSETS (f)	183,900	341,803
BEGINNING NET ASSETS	12,535,409	10,648,980
ENDING NET ASSETS	\$ 12,719,309	\$ 10,990,783

Explanatory Notes

- (a) Offertory collections were up ~1.6% from the comparable quarter last year.
- (b) Consists of Religious Education Revenue, Mass Stipends, Bulletin Revenue and Non Fair-Related Fundraising.
- (c) Consists of We Stand With Christ Campaign releases to the Parish.
- (d) The Investment Account performance was (0.25%) this quarter vs. +5.3% in the comparable quarter last year.
- (e) This year's fair was very successful resulting in a profit of ~\$215,000.
- (f) The increase in Net Assets this quarter was comprised of: (\$22,996) of Investment Income, \$215,029 in Fair net-profit and (\$8,133) of Operating Surplus. The actual operating result was approximately \$60,000 better than budget for the quarter.