

## St. Leo Parish, Stamford CT

### COMPARATIVE STATEMENT OF FINANCIAL POSITION

3/31/22 vs. 3/31/21

	3/31/22	3/31/21
<b>ASSETS</b>		
Current Assets		
Cash	\$ 358,820	\$ 198,311
Other Assets (Prepaid Expenses)	53,055	36,032
Investments (a)	8,650,941	8,178,326
Total Current Assets	9,062,816	8,412,670
Total Fixed Assets - Property, Plant & Equipment (b)	3,702,412	3,679,112
<b>TOTAL ASSETS</b>	<b>\$ 12,765,228</b>	<b>\$ 12,091,782</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Current Liabilities		
Accounts Payable & Other Short-Term Liabilities	\$ 0	\$ 231
Deferred Revenue (c)	963	16,405
Total Current Liabilities	963	16,636
<b>TOTAL LIABILITIES</b>	<b>963</b>	<b>16,636</b>
NET ASSETS		
Net Assets (Ending Balance Previous Fiscal Year)	12,535,409	10,648,980
Change in Net Assets (Applicable Fiscal Year to Date)	228,857	1,426,166
<b>TOTAL NET ASSETS</b>	<b>12,764,265</b>	<b>12,075,146</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 12,765,228</b>	<b>\$ 12,091,782</b>

#### Explanatory Notes

- (a) Legacy & Building Funds increased 3/31/21 to 3/31/22 by \$472,614 comprised of \$452,106 Interest, Dividends & Capital Gains, \$20,507 in unrealized gains.  
As of 3/31/22, the Legacy Fund Balance was \$4,644,860 and the Building Fund Balance was \$4,006,080.
- (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 \$23,300 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 1/1/22 Through 3/31/22 vs. 1/1/21 Through 3/1/21

	1/1/22 - 3/31/22	1/1/21 - 3/31/21
<b>Revenue</b>		
Offertory Collections (a)	\$ 142,551	\$ 132,431
Other Regular Revenue (b)	11,333	14,766
Non-Scheduled Revenue (c)	44,976	44,705
Investment Income (d)	(533,214)	308,887
Fair-Related Revenue (e)	-	-
<b>Total Revenue</b>	<b>(334,353)</b>	<b>500,789</b>
<b>Expense</b>		
Compensation and Benefits	95,605	93,436
Contributions and Assessments	34,509	40,967
Professional Fees and Insurance	4,898	4,364
Supplies, Repair, Maintenance & Other	45,817	26,671
Utilities	20,861	18,628
Fair-Related Expense	-	-
<b>Total Expense</b>	<b>201,690</b>	<b>184,066</b>
<b>INCREASE (DECREASE) IN NET ASSETS (f)</b>	<b>(536,044)</b>	<b>316,723</b>
<b>BEGINNING NET ASSETS</b>	<b>13,300,309</b>	<b>11,758,423</b>
<b>ENDING NET ASSETS</b>	<b>\$ 12,764,265</b>	<b>\$ 12,075,146</b>

#### Explanatory Notes

- (a) Offertory collections were up ~7.6% from the comparable quarter last year / down ~1% Fiscal YTD.
- (b) Consists of Religious Education Revenue, Mass Stipends, Bulletin Revenue and Non Fair-Related Fundraising.
- (c) Consists primarily of We Stand With Christ Campaign releases to the Parish.
- (d) The Investment Account performance was (5.8%) this quarter vs. +3.9% in the comparable quarter last year.
- (e) Trailing revenue from the previous Fair.
- (f) The decrease in Net Assets this quarter was comprised of: (\$533,214) of Investment Loss and (\$2,830) of Operating Deficit. The actual operating result was approximately \$40,000 better than budget for the quarter in large part due to the receipt of WSWC proceeds.