

St. Rose of Lima Parish

Financial Statements

June 30, 2016 and June 30, 2015

Finance Council Summary Statement:

Total Revenue at the end of the fiscal year was 16% favorable to budget with the main variances in gifts, fundraisers and other non-recurring items.

Total Offertory Revenue was 2% variable to budget and 5% higher than the previous year.

Total Expenses were slightly lower than budget and about equal to last year.

The Parish continues to be a strong cash position with no long-term debt.

**The Diocese of Bridgeport
St. Rose of Lima Parish, Newtown**

COMPARATIVE STATEMENTS OF FINANCIAL POSITION

	6/30/2016	6/30/2015
Assets		
CASH AND CASH EQUIVALENTS	\$ 1,388,459	\$ 1,289,430
NOTE RECEIVABLE - AT OUR GATE	12,500	17,500
PREPAID AND OTHER ASSETS	13,443	25,069
INVESTMENTS	507,017	502,487
PROPERTY AND EQUIPMENT	16,709,451	16,311,867
TOTAL ASSETS	\$ 18,630,870	\$ 18,146,353
Liabilities and Net Assets		
LIABILITIES		
ACCOUNTS PAYABLE	\$ 38,350	\$ 38,025
OTHER ACCRUED EXPENSES & LIABILITIES	2,833	4,958
DEFERRED REVENUE - RELIGIOUS ED FEES	129,052	125,578
TOTAL LIABILITIES	170,235	168,561
NET ASSETS		
UNRESTRICTED		
INVESTED IN FIXED ASSETS	16,709,451	16,311,867
DESIGNATED FOR CAPITAL IMPROVEMENTS	762,593	654,374
UNDESIGNATED	435,424	373,084
TOTAL UNRESTRICTED	17,907,468	17,339,325
TEMPORARILY RESTRICTED	553,167	638,467
TOTAL NET ASSETS	18,460,635	17,977,792
TOTAL LIABILITIES AND NET ASSETS	\$ 18,630,870	\$ 18,146,353

**The Diocese of Bridgeport
St. Rose of Lima Parish, Newtown**

**COMPARATIVE STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED,**

	6/30/2016	6/30/2015
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUE		
OFFERTORY COLLECTIONS	\$ 1,306,918	\$ 1,245,784
RELIGIOUS EDUCATION	198,400	200,173
INTEREST INCOME	3,012	1,298
GIFTS, BEQUESTS, FUND RAISING AND MISCELLANEOUS	800,546	870,973
ASSETS RELEASED FROM RESTRICTION	95,830	243,984
TOTAL REVENUE	2,404,706	2,562,212
EXPENSES		
PASTORAL & LITURGICAL SERVICES	561,129	546,073
RELIGIOUS EDUCATION	283,272	297,465
OTHER PARISH ACTIVITIES - CEMETERY	16,540	29,119
FUNDRAISING	262,353	232,908
ADMINISTRATIVE & GENERAL	713,269	723,588
TOTAL EXPENSES	1,836,563	1,829,153
INCREASE IN UNRESTRICTED NET ASSETS	568,143	733,059
 CHANGES IN TEMPORARILY RESTRICTED NET ASSETS		
TEMPORARILY RESTRICTED CONTRIBUTIONS:		
SANDY HOOK SUPPORT	10,530	45,114
CAPITAL IMPROVEMENTS	-	85,517
CEMETERY	-	76,951
OTHER	-	4,435
TOTAL	10,530	212,017
ASSETS RELEASED FROM RESTRICTION	(95,830)	(243,984)
INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	(85,300)	(31,967)
 INCREASE IN NET ASSETS	482,843	701,092
 BEGINNING NET ASSETS	17,977,792	17,276,700
ENDING NET ASSETS	\$ 18,460,635	\$ 17,977,792

**The Diocese of Bridgeport
St. Rose of Lima Parish, Newtown**

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2016 with Comparative totals at June 30, 2015

	PASTORAL & LITURGICAL SERVICES	RELIGIOUS EDUCATION	OTHER PARISH ACTIVITIES - CEMETERY	FUND RAISING	ADMINISTRATIVE & GENERAL	TOTAL 6/30/2016	TOTAL 6/30/2015
SALARIES & WAGES	\$ 244,344	\$ 151,959	\$ -	\$ 29,925	\$ 169,684	\$ 595,912	\$ 572,774
PAYROLL TAXES	5,821	10,709	-	2,362	12,659	31,551	29,974
EMPLOYEE BENEFITS	42,719	33,609	-	1,208	32,709	110,245	111,253
TOTAL COMPENSATION AND BENEFITS	292,884	196,277	-	33,495	215,052	737,708	714,001
CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS	49,607	7,992	-	8,352	220	66,171	40,684
CHARITABLE GIFTS TO INDIVIDUALS	112,483	13,132	-	15,911	16,802	158,328	164,690
CATHEDRATICUM	-	-	-	-	186,720	186,720	89,268
SCHOOL CONTRIBUTION	-	-	-	-	-	-	102,408
TOTAL CONTRIBUTIONS AND ASSESSMENTS	162,090	21,124	-	24,263	203,742	411,219	397,050
MUSICIANS AND OTHERS	9,383	2,740	-	4,657	22,760	39,540	32,591
SPEAKERS, RETREATS, WORKSHOPS	-	3,815	-	31,160	2,002	36,977	34,584
INSURANCE	-	-	-	-	43,603	43,603	42,562
TOTAL PROFESSIONAL FEES AND INSURANCE	9,383	6,555	-	35,817	68,365	120,120	109,737
SUPPLIES & EQUIPMENT	77,371	45,656	135	48,121	34,469	205,762	212,912
REPAIRS & MAINTENANCE	7,878	1,010	15,105	689	105,043	129,725	169,361
OTHER SERVICES AND MISCELLANEOUS CHARGES	2,746	9,778	1,300	119,717	47,776	181,317	156,630
UTILITIES	8,777	2,662	-	251	38,822	50,712	69,462
TOTAL OTHER EXPENSES	96,772	59,316	16,540	168,778	226,110	557,516	608,365
TOTAL EXPENSES	\$ 561,129	\$ 283,272	\$ 16,540	\$ 262,353	\$ 713,269	\$ 1,836,563	\$ 1,829,153