

**St. Catherine of Siena Parish
Statement of Financial Position**

	<u>Fiscal Yr-2017</u>	<u>Fiscal Yr-2016</u>
Assets		
Cash	\$ 318,754	\$ 456,039
Fixed Assets	<u>3,856,715</u>	<u>3,710,039</u>
Total Assets	<u>\$ 4,175,469</u>	<u>\$ 4,166,078</u>
Liabilities		
Accounts Payable (Pre-Paid Expense)	\$ -	\$ -
Other Current Liabilities	24,669	27,629
Mortgage Payable	<u>-</u>	<u>-</u>
Total Liabilities	<u>\$ 24,669</u>	<u>\$ 27,629</u>
Total Equity	<u>4,150,800</u>	<u>4,138,449</u>
Total Liabilities & Equity	<u>\$ 4,175,469</u>	<u>\$ 4,166,078</u>

Statement of Activities

	<u>Fiscal Yr-2017</u>	<u>Fiscal Yr-2016</u>
Income		
Faith to Move Mountains	36,821	-
Total Collections	514,282	560,050
Miscellaneous Donations / Income	30,729	39,646
Non-Diocesan Collections	19,209	22,021
Perquisites	11,316	11,725
Religious Education	<u>47,749</u>	<u>51,872</u>
Total Income	<u>660,105</u>	<u>685,313</u>
Expenses		
Miscellaneous Expenses	12,466	12,586
Diocesan Ministries	81,714	90,474
Health Benefits	21,902	17,102
Household Expenses	24,417	14,208
Insurance	31,140	27,509
Interest of Debt	420	31
Liturgical Supplies	22,410	18,830
Non-Diocesan Collection/Missions	27,885	38,639
Office Expense	15,149	17,485
Building Maintenance/Grounds	80,739	105,118
Utilities	43,339	38,356
Other Expenses	8,768	10,878
Salaries & Benefits	211,747	204,469
Professional Fees	54,109	30,356
Religious Ed. Supplies	<u>11,550</u>	<u>8,731</u>
Total Expenses	<u>647,755</u>	<u>634,772</u>
Net Income / (Loss)	<u>12,350</u>	<u>50,541</u>

Report to the Parish Community of St. Catherine of Siena

On the 2016 / 2017 Fiscal Year Financial Statements

I am pleased to present the parish's Comparative Financial Statements for the fiscal years 2016 and 2017. These statements are in two parts: The Statement of Financial Position and the Statement of Activities. These are commonly accepted terms used in not-for-profit accounting. For those more familiar with for-profit accounting, these are the Balance Sheet and the Profit and Loss (P&L) Statement respectively.

In review of the Statement of Financial Position, you will note that the Total Assets increased, which is the result of the sale of our previous priest residence and the completed new priest residence located on the same grounds as our beloved church. These transactions were completed without the need to raise additional funds or incur debt. The availability of cash in our accounts remains sufficient and meets the necessary reserve required by the Diocese.

In review of the Statement of Activities, you will see that there is a new income line for Faith to Move Mountains. We are grateful to the parishioners participating in this very important program that creates an endowment for the Diocesan mission and provides additional short term funding for our parish structural repairs.

Our collections for this past year have diminished. We are truly grateful for the offerings that have been received and understand that Diocesan fundraising is an increased commitment to the church above and beyond your regular offertory. We continue to exercise prudent financial decisions and rely tremendously on our many talented volunteers to augment the efforts of our clergy and administrative staff; nevertheless, expenses continue to rise. If your current financial position permits, we respectfully ask you to please consider contributing additional weekly offerings so that we may continue our parish mission.

God bless you all for your generosity and continued stewardship!

Fr. Angelito I Anarcon
Pastor