

**Report to the Parish Community of St. Catherine of Siena
On the 2019 Fiscal Year Financial Statements**

I am pleased to present the parish's Comparative Financial Statements for the fiscal years 2019 and 2018. 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 a review of the Statement of Financial Position, you will note that Total Assets have increased which is the result of an increase in our cash accounts at the fiscal year-end. Our parish continues to fund our operations without the need to incur debt. The availability of cash in our accounts remains adequate and meets the necessary reserve required by the Diocese.

In a review of the Statement of Activities, you will see that we are continuing to receive benefits from the Diocesan Faith to Move Mountains mission. We are grateful to the parishioners participating in this meaningful 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 when compared to the prior year. We are truly grateful for the offerings that have been received. Our parish ministry leaders continue to exercise prudent financial decisions as we fund our ministries. We rely on our many talented volunteers to augment the efforts of our clergy and administrative staff.

God bless you all for your generosity and continued stewardship!

Reverend Angelito I. Anarcon
Pastor

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

	<u>Fiscal Yr-2019</u>	<u>Fiscal Yr-2018</u>
Assets		
Cash	\$ 354,961	\$ 316,791
Fixed Assets	<u>3,858,593</u>	<u>3,857,945</u>
Total Assets	<u>\$ 4,213,554</u>	<u>\$ 4,174,736</u>
Liabilities		
Accounts Payable	\$ 15,469	\$ 23,071
Operating Fund	<u>3,504,880</u>	<u>3,504,880</u>
Total Liabilities	<u>\$ 3,520,349</u>	<u>\$ 3,527,951</u>
Net Assets	<u>693,205</u>	<u>646,786</u>
Total Liabilities & Net Assets	<u>\$ 4,213,554</u>	<u>\$ 4,174,736</u>

Statement of Activities

	<u>Fiscal Yr-2019</u>	<u>Fiscal Yr-2018</u>
Income		
Faith to Move Mountains	16,632	25,931
Total Collections	493,111	501,430
Miscellaneous Donations / Income	10,099	3,089
Non-Diocesan Collections	17,624	15,785
Perquisites	39,445	39,699
Religious Education	<u>36,536</u>	<u>47,433</u>
Total Income	<u>\$ 613,448</u>	<u>\$ 633,366</u>
Expenses		
Diocesan Ministries	75,445	82,766
Insurance	36,576	40,822
Liturgical Supplies	76,423	56,168
Non-Diocesan Collection/Missions	22,105	19,730
Building Maintenance/Grounds	48,609	94,779
Utilities	44,661	40,337
Other Expenses	2,644	5,082
Salaries & Benefits	245,982	274,664
Professional Fees	<u>8,325</u>	<u>19,300</u>
Total Expenses	<u>\$ 560,770</u>	<u>\$ 633,649</u>
Net Income / (Loss)	<u>\$ 52,678</u>	<u>\$ (283)</u>