

**Church of the Incarnation
Annual Report
December 31, 2019**

Income:

Offertory	\$	528,976
Annual Collection	\$	113,427
Gifts & Bequests	\$	90,525
Stole Fees	\$	11,925
Interest Income	\$	9,792
Religious Education	\$	25,885
Program, Parish and Social Events - (net of expense of \$29,305)	\$	3,601
Other Income	\$	<u>2,920</u>
Total Income	\$	787,051

Expenses:

Wages (Lay and Clergy) and Employee Benefits	\$	429,787
Contracted Services	\$	31,256
Church Maintenance & Supplies	\$	52,784
Rectory Maintenance & Supplies	\$	4,916
Liturgy	\$	39,432
Utilities	\$	52,662
Auto, Property & Casualty Insurance	\$	20,112
Office Expense, including books, printing & mailing	\$	26,429
Charity	\$	10,235
Diocesan Assessments (includes Schools)	\$	81,463
Religious Education (Excludes Wages)	\$	31,887
Catholic Highschool Scholarships	\$	<u>22,800</u>
Total - Expenses	\$	803,763
Loss From Operations	\$	(16,712)
Depreciation Expense	\$	<u>65,611</u>
Loss From Operations - After Depreciation Expense	\$	<u>(82,323)</u>

Annual Collection (Fund for Extraordinary Expenses):

Balance Beginning of the Year	\$	590,224
Contributions Received	\$	<u>113,427</u>
Subtotal	\$	703,651
Extraordinary Expenditures in 2019	\$	<u>40,176</u>
Balance End of the Year	\$	<u>663,475</u>

Analysis of Parish Assets:

Assets Beginning of the Year	\$	1,932,500
Increase in professionally managed Investments	\$	268,694
Loss from Operations	\$	(82,323)
Depreciation Expense - Non cash operating expense	\$	65,611
Capitalized Extraordinary Expenditures	\$	(40,176)
Increase (decrease) in Accounts Payable - Archdiocese of Hartford	\$	<u>(2,501)</u>
Assets End of the Year	\$	<u>2,141,805</u>

THOMAS MAHAR (CHAIRMAN)
KENNETH BRONSON, CPA (TREASURER)
KEN MENDOZA, CHARLES HUNT