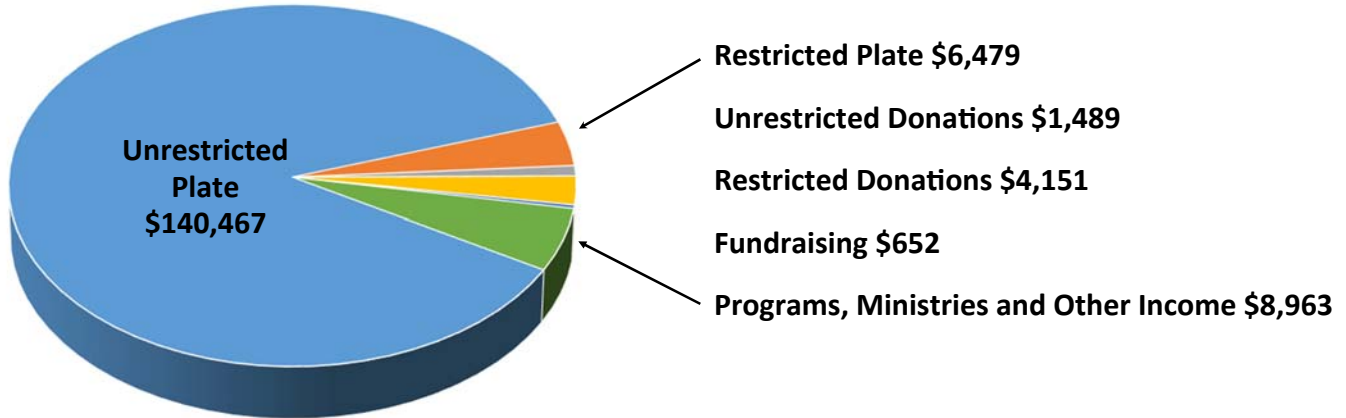
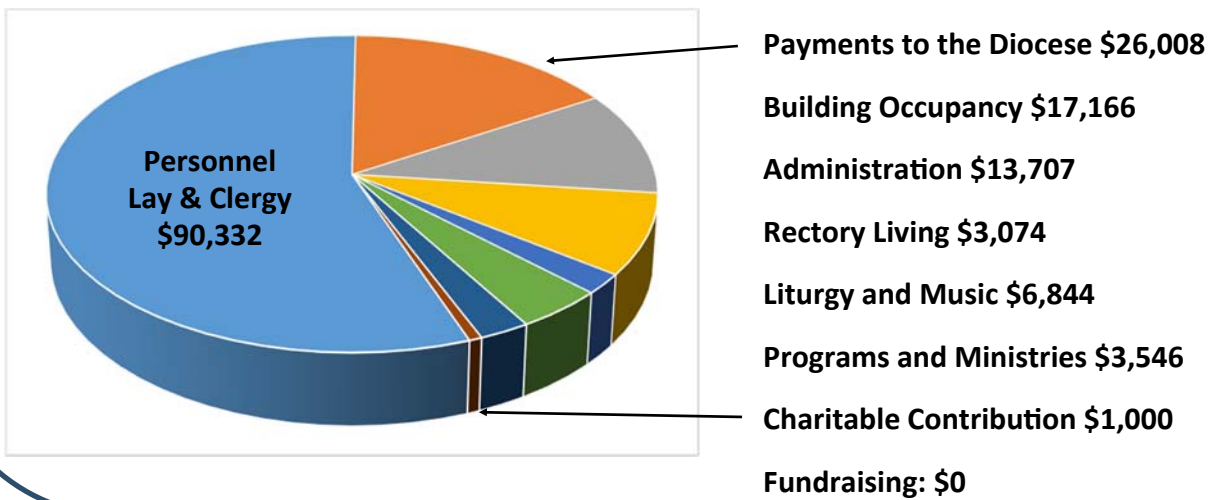


# St. Ignatius of Antioch Financial Report - March 31, 2017

## Operating Revenue



## Operating Expenditures



**REGULAR SUNDAY PLATE COLLECTION**  
(Excluding 2016 Easter collection)

Sunday Plate in 2016 (12 Sundays):	\$120,910.	Avg.: \$10,076.
Sunday Plate in 2017 (13 Sundays):	\$133,732.	Avg.: \$10,287.
Sunday Plate Goal:	\$12,500. per week.	

Building Fund

Cash Balance  
**\$954,269.**

P

PARKING LOT LOAN  
(January - March Activity)

Principal Payments: \$15,000.  
Interest: \$2,387.

Operating Fund Balances

Checking Account: \$157,967.  
Local Reserve Fund: \$11,000.  
Diocesan Reserve Fund: \$11,693.

# St. Ignatius of Antioch

## Financial Report - March 31, 2017

**Note from Father Robert**  
**CHRIST IS RISEN! ALLELUIA!**  
**ALLELUIA!**

By the time you see this report we will have completed our Lenten journey of preparation for the greatest of all feasts, the Lord's Resurrection from the Dead. Now we are in the midst of the Easter Season which will culminate with Jesus' Ascension to the Father and the sending of the Holy Spirit upon the Church on Pentecost.

Memories of the first 3 months of 2017 include some wonderful community building events; the St. Joseph's Feast Dinner, an incomparable crab feed and the ever popular Lenten Fish Fry Fridays. The parish also diligently worked at fulfilling its solemn obligation to ensure the safety of the most vulnerable members of our community by providing online and live Safe Environment training. Adult formation opportunities were offered with our Growing in Faith Together (G.I.F.T.) Program, the Gospels of Lent Series, a Liturgical Morning of Enrichment for Liturgical Ministers and a Marriage, Divorce and Remarriage Question and Answer Session. Our Faith Formation volunteers continued to work with the younger members of our community, helping them grow in faith and prepare for the sacraments. We also began offering Hula classes in our parish hall providing a unique opportunity for learning new traditions. A series of town hall meetings in February discussed many of the important issues and opportunities facing our community.

All of us are blessed to be part of a vibrant and welcoming faith community. Your generous financial support and the efforts of our incredible volunteers is gratefully acknowledged. On behalf of the Pastoral Staff, the Pastoral Council and the Finance

Council, thank you for your commitment to St. Ignatius of Antioch.

### **Summary**

All bills and assessments that came due during the first quarter were paid in a timely manner. Our weekly target of \$12,500 for the regular Sunday plate collection continues to be a challenge. For 2017 the parish budgeted Sunday plate collections at the same level as last year. This quarter, our regular Sunday collections averaged \$10,287 compared with \$10,076 per week last year (excludes Easter).

### **Operating Accounts**

Checking Account: \$157,967.  
 Local Reserve Fund: \$11,000 (*new*)  
 Diocesan Reserve Fund: \$11,693.

### **Capital Expenditures**

Capital expenditures are used to record significant improvements (e.g. new roof) or the acquisition of additional capital assets (e.g. new icon). No capital expenditures were recorded in the first quarter.

### **Parking Lot**

The parking lot loan is the only long term liability on the parish's balance sheet. In the first quarter, three principal payments of \$5,000 reduced the loan balance to \$215,000. Interest payments to the Diocese totaled \$2,387.

### **Payments to the Diocese**

In addition to the parking lot, the following payments were made to the Diocese this quarter:

Assessment: \$18,123.  
 Catholic Voice: \$2,691  
 Insurance: \$2,807

### **Operating Expense Notes**

The Pastoral Staff continues their efforts to control costs. First quarter **lay salaries** were \$3,208

*less* than the same period last year.

Over the first 3 months of the year, **copier costs** (not including paper) were \$2,771 *less* than the same period last year.

**Water** costs are down slightly due to the wet winter,

**PG&E** costs for the first quarter are *up* nearly 21% (\$5,163 this year vs. \$4,274 last year). The cost of converting the parking lot to LED lighting and further conversion of lighting within the sanctuary are being studied.

Total **operating expenses** are *down* 1.85% when compared to the same period last year.

### **Building Fund:**

As discussed in the February town hall meetings and in the meeting summary published in the weekly bulletin insert, the parish is temporarily *suspending its fundraising efforts* with respect to the Building Project. This will allow the parish time to explore alternatives for providing our programs and ministries with the additional space they need to serve the parish. **The existing funds and any additional donations received will remain restricted and will NOT be used for parish operations.**

A well-respected architectural firm that has done work for the Diocese in the past has been engaged to provide a feasibility opinion for modifying the existing facility. A parishioner has agreed to cover the cost of this study.

A letter requesting guidance from the Diocese with respect to any legal, facilities and finance issues that must be addressed before moving forward with any proposal has been sent and we are currently awaiting a reply.