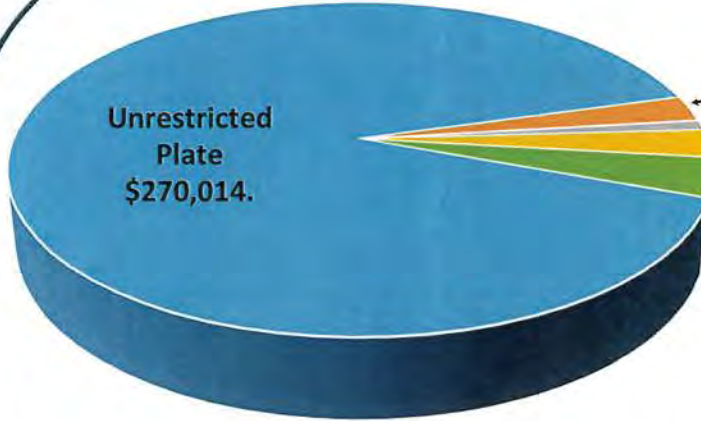


St. Ignatius of Antioch

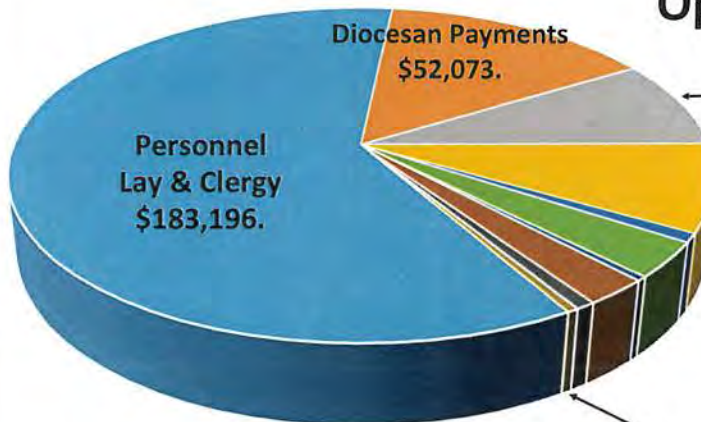
Financial Report - June 30, 2020

Operating Revenue



- Restricted Plate \$10,372.
- Unrestricted Donations \$1,675.
- Restricted Donations \$5,786.
- Fundraising (e-Script) \$2.
- Programs, Ministries, Social Events and Other Income \$6,425.

Operating Expenditures



- Building Occupancy \$30,790.
- Administration \$25,384.
- Rectory Living \$4,633.
- Liturgy and Music \$6,918.
- Faith Formation \$793.
- Programs and Ministries \$4,905.
- Charitable Contribution \$4,135.
- Fundraising: \$731.

Operating Revenue: \$294,273.
 Expenditures: \$313,558.
 Net Income (Loss) (19,285.)



SUNDAY PLATE COLLECTION (INCLUDES EASTER)

2019 Sunday Plate (26 Sundays):	\$274,571.	Avg.: \$10,560.
2020 Sunday Plate (26 Sundays):	\$260,320.	Avg.: \$10,012.

EXPANSION FUND

Cash Balance
\$1,258,906.

P

PARKING LOT LOAN (January - June Activity)

Principal Payments: \$ 29,199.
 Interest: Qtr. 1: \$ 414. Qtr2: not billed
 Loan Balance: \$ 20,801.



Operating Fund Balances

Checking Account: \$214,658.
 Local Reserve Fund: \$ 58,702.
 Diocesan Reserve Fund: \$ 12,079.

St. Ignatius of Antioch

Financial Report - June 30, 2020

	<u>Jan - Jun 2020</u>	<u>Jan - Jun 2019</u>	<u>\$ Change</u>
Income			
Unrestricted Plate Collections	270,013.86	285,260.28	-15,246.42
Restricted Plate Collections	10,371.76	12,160.37	-1,788.61
Unrestricted Donations	1,675.00	4,660.00	-2,985.00
Restricted Donations	5,785.50	21,230.76	-15,445.26
Fundraising	1.52	519.63	-518.11
Programs & Ministries	1,385.00	5,033.00	-3,648.00
Fellowship & Welcome	1,122.00	19,472.16	-18,350.16
Other Income	3,918.28	6,258.23	(2,339.95)
Total Income	294,272.92	354,594.43	(60,321.51)
Expense			
Lay Personnel Expenses	154,114.68	156,810.63	(2,695.95)
Payments to the Diocese	52,072.75	59,301.77	(7,229.02)
Administration	25,383.92	32,418.23	(7,034.31)
Parish & Rectory Property	30,790.48	43,578.08	(12,787.60)
Rectory Living	4,633.35	5,521.02	(887.67)
Priest Personnel	29,080.57	35,694.14	(6,613.57)
Liturgy & Music	6,917.90	15,456.26	(8,538.36)
Education	793.05	4,763.00	(3,969.95)
Parish Tithing	4,135.36	3,143.70	991.66
Programs & Ministries	4,904.79	16,062.71	(11,157.92)
Fundraising	731.07	406.81	324.26
Total Expense	313,557.92	373,156.35	(59,598.43)
Net Income	(19,285.00)	(18,561.92)	(723.08)

We are deeply grateful to everyone who has been able to maintain their financial support during these trying times and certainly look forward to the time when we are all worshipping together as a community of faith.

All bills and assessments that came due during the first 6 months were paid in a timely manner.

Our revenue was significantly impacted from mid-March through June 30 due to the pandemic and shelter-in-place directives.

Gross income declined year over year by just over \$60,000. Although Fellowship and Welcome income declined by over

\$18,000, a significant amount of the decrease was attributable to the income generated in 2019 from the 40th Anniversary Celebration. Unrestricted plate collections declined by \$15,000 year over year, however the weekly average plate collections has increased since the uncertainty in the early stages of the pandemic.

On the expense side, the parish was able to offset the revenue loss with a nearly identical reduction in expenditures. Salary reductions and reductions in paid hours for staff and Father Robert contributed to the decrease in expenditures. The Diocese canceled the Catholic Voice assessment effective in

May.

Restricted parish office hours and the closure of the church resulted in a significant decrease in utility costs. The landscaping contract for the rectory and the parish was suspended.

The Programs & Ministries expense decrease partially reflects the 40th Anniversary expenses that occurred in 2019.

Our Reopening Committee is diligently working to devise a plan for reopening the parish in a safe and responsible manner.