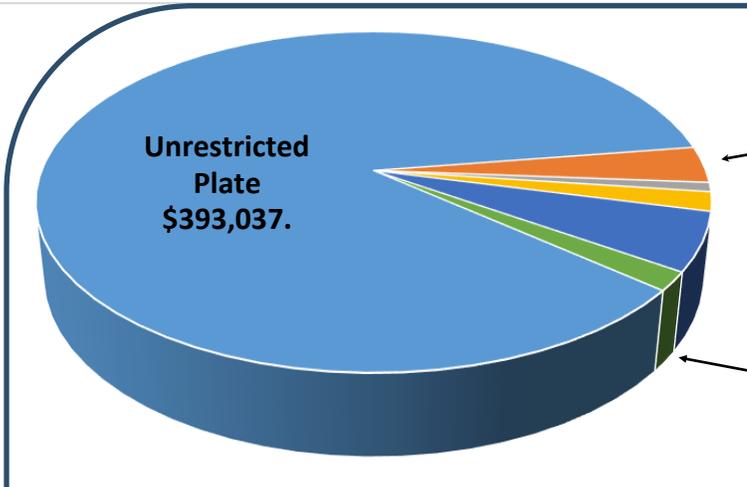


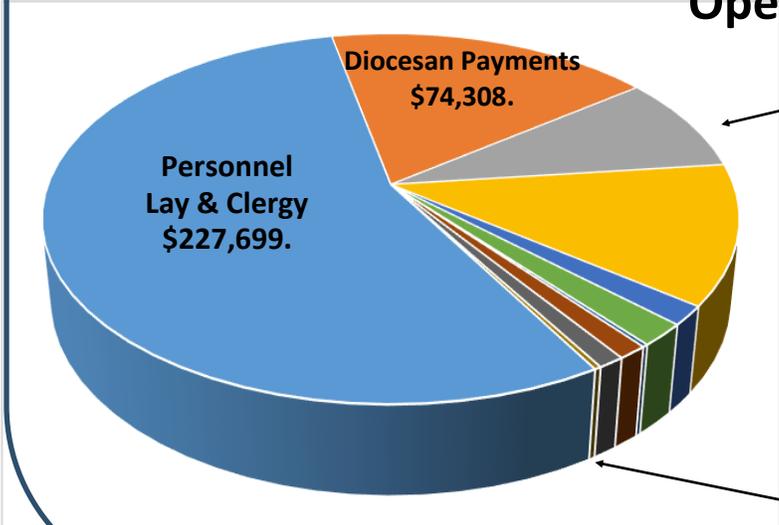
St. Ignatius of Antioch

Financial Report - September 30, 2020



Operating Revenue

- Restricted Plate \$15,676.
- Unrestricted Donations \$3,975.
- Restricted Donations \$8,228.
- Fundraising \$25,062.
- Programs, Ministries, Social Events and Other Income \$8,022.



Operating Expenditures

- Administration \$35,076.
- Building Occupancy \$50,286.
- Rectory Living \$6,805.
- Liturgy and Music \$7,988.
- Faith Formation \$941.
- Programs and Ministries \$4,905.
- Charitable Contribution \$4,385.
- Fundraising: \$1,102.

REGULAR SUNDAY PLATE COLLECTION

(includes Easter Sunday)

2019 Sunday Plate (39 Sundays):	\$402,684.	Avg.: \$10,325.
2020 Sunday Plate (39 Sundays):	\$383,299.	Avg.: \$ 9,828.

EXPANSION
FUND

Cash Balance
\$1,288,738.

P

PARKING LOT LOAN
(Jan. - Sept. Activity)

Principal Payments: \$ 54,199.
Interest: \$729. Qtr3: not billed
Loan Balance: \$ 5,801.

Operating Fund Balances

Checking Account: \$267,507.
Local Reserve Fund: \$ 60,202.
Diocesan Reserve Fund: \$ 12,109.

St. Ignatius of Antioch

Financial Report - September 30, 2020

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.

Summary

All bills and assessments that came due through September were paid in a timely manner.

Operating Income Notes

Revenue continued to be impacted by the ongoing pandemic and health department shelter-in-place directives.

Operating income declined year over year by \$90,000.

Sunday plate collections, the largest source of parish revenue, declined less than 5% as many in our faith community were able to maintain their level of support during this difficult period.

In general, all other income categories also declined year over year. Much of the decrease is attributable to the pandemic's affect on normal parish operations.

Fundraising revenue declined over \$13,000 due primarily to the loss of the Gala Dinner and faith formation bingo events.

Fellowship and Welcome income declined year over year by \$22,000. However, if the one-time income from the 40th Anniversary Celebration in 2019 is excluded, the actual decrease for 2020 is closer to \$12,000.

Fundraising, social events and other events have traditionally served to assist with parish operations.

Total operating income for the period ended September 30, 2020 was \$454,001 vs. \$543,538 for the same period in 2019.

Operation Expense Notes

Reductions in paid hours for the pastoral staff resulted in a year over year decrease of 20.5% (\$236,295 in 2019 vs. \$187,859 in

2020).

Priest personnel expenses also declined 20% which is attributable to a voluntary decrease in Father Robert's salary and a decrease in extra priest costs due to the elimination of weekday and multiple weekend liturgies.

Restricted parish office hours and the closure of the church resulted in a 55.5% decrease in PG&E costs for the church-\$15,060 in 2019 vs. \$6,708 for the same period in 2020. As the parish office reopens and the parish moves to indoor liturgies, PG&E costs will begin to return to historical levels.

With normal parish operations suspended, expenses related to printing & copying, music & liturgy, education, environment, and programs & ministries also decreased.

Total expenses related to operations for the period ended September 30, 2020 were \$413,495 vs. \$572,978 for the same period last year.

Operating Accounts

Checking Account:	\$267,507.
Local Reserve Fund:	\$60,202.
Diocesan Reserve:	\$12,109.

Capital Expenditures

Capital expenditures refer to costs associated with a significant improvement (e.g. new roof) or the acquisition of a capital asset (e.g. new air conditioning unit). For the third quarter, the following items were charged against the Capital Account:

- \$6,139 to Loving and Campos Architects for Expansion Project fees
- \$2,189 to Contra Costa Health Department for plan review
- \$1,116 to Contra Costa County Fire Protection District for plan review
- \$2,700 to Bay Cities Pyrotector, Inc for fire alarm design

Parish Loans

As of September 30, 2020, the

outstanding parking lot loan balance is \$5,801. ***Thanks to your generous support over the years, this loan will be paid in full by November 2020.***

The parish was able to secure a Payroll Protection Loan of \$38,000. Forgiveness of this loan is anticipated before the end of the year.

Payments to the Diocese

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

- Assessment: \$51,449.
- Catholic Voice: \$ 3,452.
- Insurance: \$18,699.

Bishop's Appeal

The parish was assigned a 2020 goal of \$34,900. The latest information released by the Diocese shows that two hundred ten St. Ignatius of Antioch families have donated \$17,392 to this effort. Thanks to those who support this annual appeal. Gifts of any amount are still gratefully being accepted. Make your check payable to St. Ignatius of Antioch and write Bishop's Appeal in the memo line.

Expansion Project

A current status report on the project was included with the September 20, 2020 bulletin insert. The bulletin insert is available on the parish website:

stignatiusofantioch.org

Designs have been resubmitted to the Health Department to supply additional requested information. We are still awaiting the final construction bid from Oliver and Company.

Thank you to everyone who is supporting this long awaited project with continuing pledge payments and individual gifts. Additional pledges are welcome. Please contact the parish office for information.