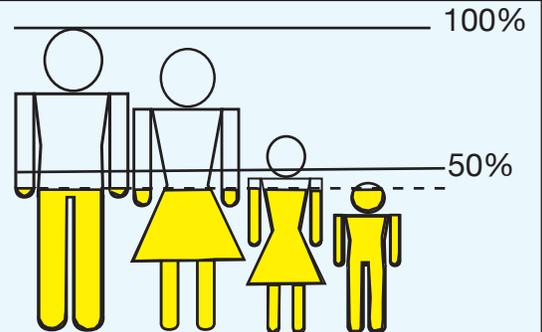
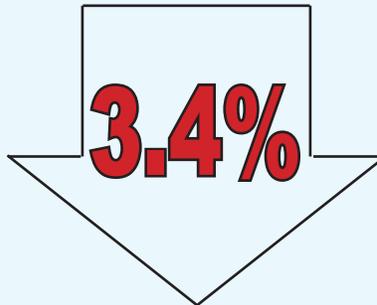
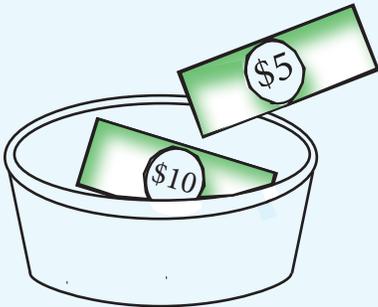
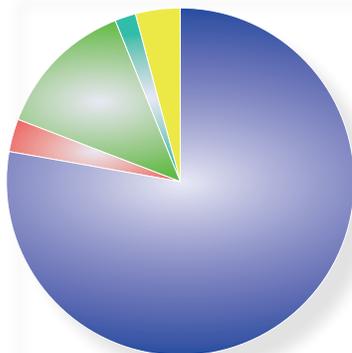


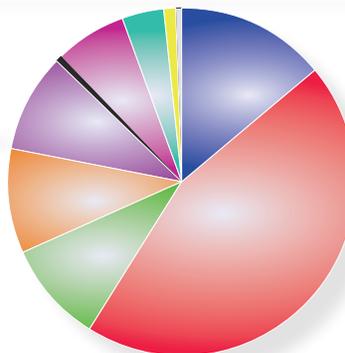
St. Ignatius of Antioch 2016 Financial Report—1st Quarter



- Traditionally, Sunday plate collections make up 78% of operating income.
- Regular Sunday plate collections are averaging \$10,027 per week.
- Regular Sunday collections (not including Easter) are down 3.4%.
- 2016 budget anticipated collections would equal 2015 amounts.
- Sunday contributions from 45% of registered households in 1st quarter average less than \$10 per week.



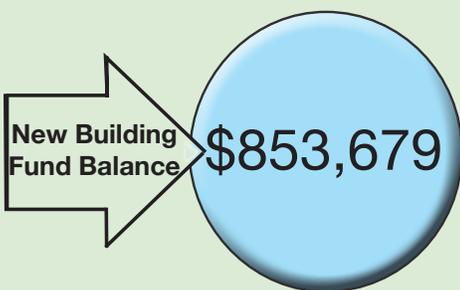
Income:
\$195,118



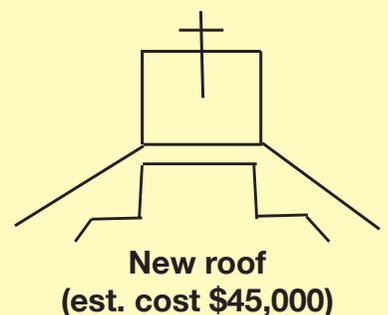
Expenditures:
\$180,604

- Charitable contribution—\$600
- Fellowship & social—\$2,245
- Education/ministry/programs—\$7,261
- Liturgy & music—\$12,105
- Rectory living—\$877
- Administration—\$16,681
- Building occupancy—\$17,585
- Parking lot payments—\$17,164
- Personnel—\$80,499
- Payment to Diocese—\$25,587

Ongoing Projects:



Upcoming Projects:



* This report was printed at no expense to the parish.

St. Ignatius of Antioch

2016 Financial Report - 1st Quarter

Note from Father Robert

When I'm in the Gathering Plaza before and after Mass, visitors and parishioners alike tell me how much they appreciate the welcoming nature of this community and how our wonderful liturgies are hallmarks of this parish. Every ministry and program of St. Ignatius of Antioch is possible solely through your generosity. Financial support is one way to thank and give back to God a portion of what He has given to us. Although not directly reflected in the numbers contained in this report, our parish is also blessed with a tremendous group of volunteers and their stewardship of time and talent is gratefully acknowledged.

On behalf of the Pastoral Staff, the Pastoral Council and the Finance Council, thank you for your consistent support of St. Ignatius of Antioch.

Summary Statement

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. In preparing the budget for 2016, we anticipated receiving the same amount as last year. Through the first 12 weeks, our regular Sunday collections are averaging \$10,027 compared with \$10,381 during the same period last year.

The quarter ended with an Easter collection of \$20,094.

March 31, 2016 Account Balances

Operating Account: \$195,475
New Building Fund: \$853,679
Emergency Fund: \$11,577

Capital Expenditures

Capital expenditures for the period totaled \$14,235. Of this amount, \$8,980 was donated to the parish by individuals for specific purposes; \$3,980 for a new icon to replace the current weather-damaged icon over the front doors and a \$5,000 payment to the woodworking artist who created the presidential and diaconal chairs in the sanctuary.

A new security system was installed in the rectory at a cost of \$4,755. This system monitors all the access points on the first floor and includes cameras that monitor the entire property. This expenditure was precipitated by the break-in and damage to the rectory last December.

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 \$275,000, down from \$290,000 at the beginning of the year. Interest payments to the Diocese for the loan totaled \$2,164.

Payments to the Diocese

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

Diocesan assessment: \$17,858
Catholic Voice assessment: \$2,679
Insurance \$5,050

Looking Ahead

Traditionally, the parish receives a welcome 'bump' in revenue 3 times a year; at Easter, the festival/gala/raffle in the fall and finally at Christmas. Our goal is to use these bumps to set aside money for the future.

With Easter arriving early this year, we are facing a relatively long stretch where our operational costs must be funded with the regular Sunday collection. Historically, with vacations, the summer months present a financial challenge and often require us to dip into reserves.

The 2016 budget included a proposed set-aside of \$20,000 in anticipation of a new roof being required in the next 2 or 3 years. The current estimate for this project is \$45,000. Of course when the time comes, we will go through a competitive bidding process to get the best value for the parish. This set-aside is a projected budget item and we won't know until much later in the year whether or not we will be able to meet this goal.

The large trees on the property are also in need of attention. We are currently seeking bids for this project, and preliminary estimates run in the neighborhood of \$11,000 over a two year period. The timeline for this project is still under discussion.

Over the past 18 months, two significant sewage backups have occurred. At this time, we don't know if this is merely a maintenance issue related to root intrusion or a more severe issue with a break in the underground pipes. Staff is monitoring the situation.

Recent fires set by vandals and daylight auto break-ins are causing us to consider security system upgrades for the church and parking lot. Thanks to parishioners who have recently stepped forward, we are looking to increase the security without an investment in new equipment at this time. We will continue to monitor this issue.