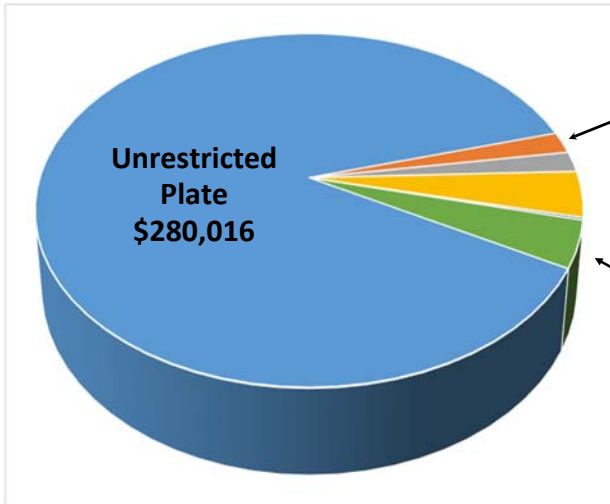


# St. Ignatius of Antioch

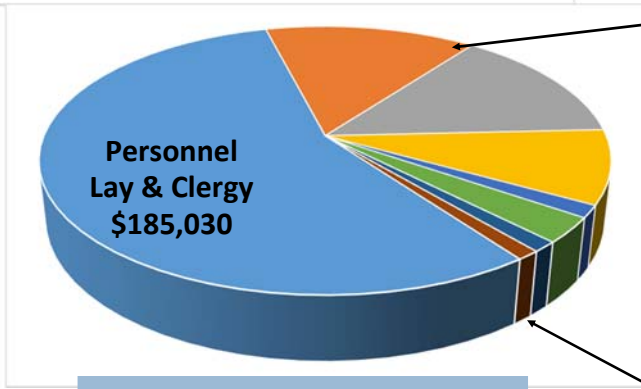
## Financial Report - June 30, 2018

### Operating Revenue



Restricted Plate \$9,018  
 Unrestricted Donations \$4,005  
 Restricted Donations \$22,296  
 Fundraising \$643  
 Programs, Ministries, Social Events and Other Income \$16,383

### Expenditures



Payments to the Diocese \$54,977  
 Building Occupancy \$43,540  
 Administration \$27,361  
 Rectory Living \$4,182  
 Liturgy and Music \$12,109  
 Programs and Ministries \$7,503  
 Charitable Contribution \$3,154  
 Fundraising: \$0.00

Operating Revenue: \$332,361  
 Expenditures: \$337,856  
 Net Income (Loss) (\$ 5,495)



#### REGULAR SUNDAY PLATE COLLECTION

(Does not include Easter collection)

Sunday Plate in 2017 (25 Sundays):	\$260,212.	Avg.: \$10,408.
Sunday Plate in 2018 (24 Sundays):	\$250,277.	Avg.: \$10,428.
Sunday Plate Goal:	\$12,500. per week.	

### Building Fund

Cash Balance  
\$1,018,643.

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#### PARKING LOT LOAN (April—June Activity)

Principal Payments:	\$15,000.
Interest:	\$ 1,603.
Loan Balance:	\$140,000.



#### Operating Fund Balances

Checking Account:	\$124,842.
Local Reserve Fund:	\$ 48,702.
Diocesan Reserve Fund:	\$11,870.

# St. Ignatius of Antioch

## Financial Report - June 30, 2018

### **Summary**

All bills and assessments that came due during the second 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 2018 the parish budgeted Sunday plate collections at the same level as last year. For the first 6 months of the year our regular Sunday collections averaged \$10,428 compared with \$10,408 per week last year (excludes Easter).

### **Operating Accounts**

Checking Account: \$124,842.  
 Local Reserve Fund: \$48,702.  
 Diocesan Reserve Fund: \$11,870.

### **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). No capital expenditures were recorded during the second quarter however the conversion to LED lighting in the sanctuary was completed. These assets will be recorded in the third quarter financial statement.

### **Parking Lot Loan**

The parking lot loan is the only long term liability on the parish's balance sheet. In the second quarter, three principal payments of \$5,000 reduced the loan balance to \$140,000. Loan interest paid this quarter totaled \$1,603.

### **Payments to the Diocese**

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

Assessment: \$17,109.  
 Catholic Voice: \$2,655.

Insurance: \$9,210.

### **Bishop's Appeal**

The parish was assigned a goal of \$34,900. The June status report from the Diocese shows that our parish raised \$35,992 in cash donations and pledges (103% of the goal). Pledge payments are still being accepted. As in other years, any funds received in excess of the goal will be returned to the parish.

### **Operating Expense Notes**

The parish continues its efforts to control costs. While the LED lighting projects in the parking lot and the sanctuary will result in a significant reduction in electricity Kw hours used, the annual rise in utility costs will continue to negatively affect the operating budget. Rectory and church payments to PG&E averaged \$1,888 per month (\$11,330 total) for the first six months of the year and with the ongoing warm weather, they will likely increase.

The Diocese recently launched a Diocesan-wide solar energy evaluation and implementation program for parishes and schools. Under this plan, there is no upfront cost. The installation, operation and maintenance of the solar system is self-financing using a portion of the savings achieved through the use of solar electricity. The parish has taken the first step in the evaluation process by contacting SolarCraft, the approved program vendor. More information to follow.

### **Expansion Project:**

A meeting was held on June 26 with Loving and Campos Architects (LCA) for the purpose of obtaining a formal

Services Agreement. Up to this point, LCA provided their advisory services and design expertise pro bono. The proposal is to include the preparation of the feasibility study. This study is required and must be accepted by the Diocese before the project can move on to the next steps. At this time, a proposed Services Agreement has been received and is being reviewed by Father Robert in consultation with the Expansion Committee.

### **Once the feasibility study has been approved by the Diocese:**

- LCA will prepare all necessary construction documents.
- LCA will meet with the City of Antioch for plans approval and permitting.
- The parish will contact the fire district, municipal water and sewer departments for plan review and learn their requirements for the project, and \
- LCA will assist in the selection of a qualified project contractor.

The parish continues to move forward in a deliberate manner (one step at a time) to ensure this project is successfully completed and will serve the needs of our faith community now and for years to come. Your continued support of this effort is sincerely appreciated.