

St. Ignatius of Antioch

Financial Report - December 31, 2020

Summary

All bills and assessments that came due this year were paid in a timely manner.

The parking lot debt was retired in November.

In anticipation of starting construction in 2021, \$60,000 was transferred to the reserve fund. This money is available for both the roofing and the expansion projects.

The pandemic affected both parish income and parish expenditures.

Operating Income Notes

Sunday plate collections (excluding Easter) declined by \$18,182 (3.6%); \$509,450 in 2019 vs. \$491,269 this year.

Total unrestricted plate collections, which includes Sundays, Easter, Christmas and Holy Days, declined \$29,192 (5.2%); \$563,420 in 2019 vs. \$534,228 this year.

Restricted plate collections and restricted & unrestricted donation income declined by \$28,685 year over year.

Parish fundraising revenue and social event income declined over \$60,000 year over year. However, if the one-time income from the 40th Anniversary Celebration in 2019 is excluded, the actual decrease for 2020 is closer to \$45,000.

Total operating income declined year over year by \$131,273, a 17.4% decrease.

Expenditure Notes

Pastoral Staff reductions in staff and paid hours resulted in a year over year decrease of 22.5% (\$298,428 in 2019 vs. \$231,157 in 2020).

Clergy personnel expenses also declined 19.4% (\$62,335 in 2019 vs. \$50,224 in 2020). The decrease is attributable to a reduction in Father Robert's salary and a decrease in extra priest costs due to the elimination of weekday and multiple

weekend liturgies.

Building occupancy costs declined for a number of reasons. Limited parish office hours and the closure of the church for much of the year resulted in a 57% decrease in the church's PG&E costs; \$18,721 in 2019 vs. \$8,044 in 2020. Total Building Occupancy costs declined 19% (\$100,320 in 2019 vs. \$81,231).

Other costs: with normal parish operations suspended or curtailed, expenses related to printing & copying, music & liturgy, education, environment, and programs & ministries also decreased.

Expenditures overall declined 26.9% (\$745,905 in 2019 vs. \$544,970 in 2020).

End of Year Balances

Checking Account: \$228,264.
Local Reserve Fund: \$127,718.
Diocesan Reserve: \$12,139.

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). In 2020, the following items were capitalized:

- \$1,359 to PC Partners for the final payment on the server upgrade.
- \$61,997 in plan review, permit and consulting fees related to the Expansion Project: Loving and Campos Architects, CCC Health Department, CCC Fire Protection District, Banis Restaurant Design and Bay Cities Pyrotector, Inc. These fees were paid from Expansion Funds.

Bishop's Appeal

Two hundred seventeen families donated or pledged \$19,897 towards our goal of \$34,900.

Long-term Liabilities

With the retirement of the parking lot debt, the \$38,000 Payroll Protection

Loan is the only long-term liability. We are confident that loan will be forgiven some time in 2021.

Payments to the Diocese

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

Assessment:	\$68,598.
Catholic Voice:	\$3,432.
Insurance:	\$23,460.

Expansion Project

The parish now has a **construction bid**. A bid is the price for which the contractor is prepared to build. Previously, the parish had only construction budgets which are strictly estimates of the costs to build. With a bid in hand, we are now working with firm numbers. The first bid was received on December 4, 2020. At a meeting with Oliver & Company (our contractor) and LCA (our architects) on December 17, the Expansion Committee requested some minor revisions to the bid resulting in a \$36,000 reduction in the bid. The current bid stands at \$1,545,316.

The Expansion Committee met with Oliver & Company on January 20, 2021 and accepted the bid. Oliver & Company is now preparing the construction contract which will first come to Father Robert and the Expansion Committee for review. The contract will then be submitted to the Diocese for approval and signature. Once that's in done, we will have a firm start date for the project. The construction time is estimated at 6.5 months.

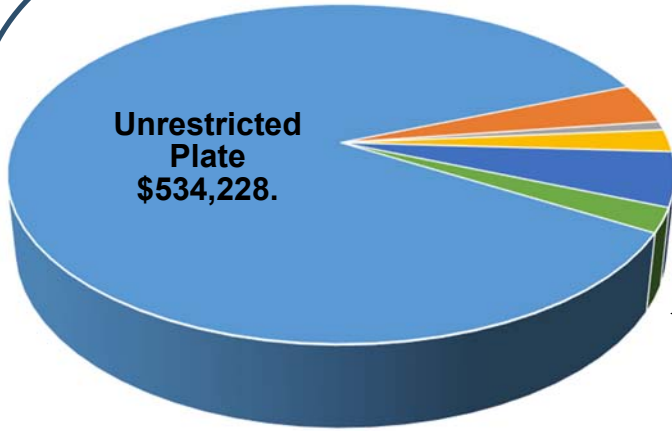
Ongoing & New Pledges: as we move towards construction, it is critical that the parish demonstrate that it has the financial resources to pay for the project. Your ongoing pledge payments are a key factor with the Diocese.

If you haven't pledged but are able to do so, please contact the parish office. All pledges are welcome.

St. Ignatius of Antioch

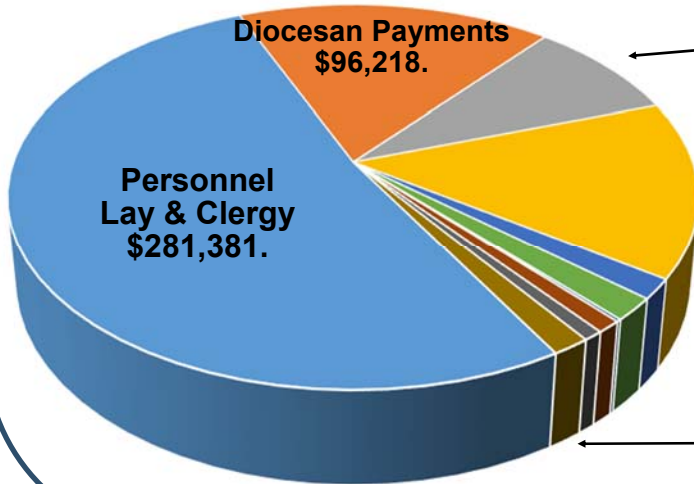
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Operating Revenue



- Restricted Plate \$23,911.
- Unrestricted Donations \$5,225.
- Restricted Donations \$13,281.
- Fundraising \$32,122.
- Programs, Ministries, Social Events and Other Income \$14,427.

Operating Expenditures



- Administration \$47,466.
- Building Occupancy \$81,231.
- Rectory Living \$9,048.
- Liturgy and Music \$10,243.
- Faith Formation \$1,041.
- Programs and Ministries \$5,556.
- Charitable Contribution \$4,385.
- Fundraising: \$8,042.

REGULAR SUNDAY PLATE COLLECTION (includes Easter Collection)



2019 Sunday Plate (52 Sundays): \$531,272. Avg.: \$10,217.
 2020 Sunday Plate (52 Sundays): \$506,479. Avg.: \$ 9,740.

EXPANSION FUND

Cash Balance
\$1,344,878.

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PARKING LOT LOAN (2020 Activity)

Principal Payments: \$ 50,000.
 Interest: \$729. Awaiting final invoice
Loan Balance: \$ 0.00



Operating Fund Balances

Checking Account: \$228,264.
 Local Reserve: \$127,718.
 Diocesan Reserve: \$ 12,139.

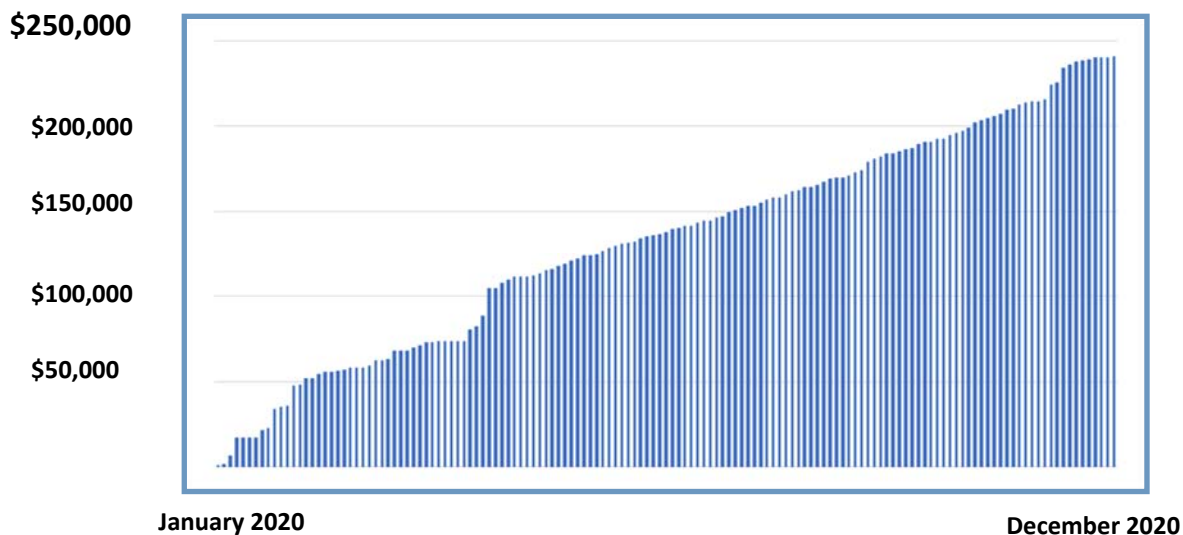
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Expansion Project Report

Expansion Funds		
On deposit locally	396,437.00	
On deposit with the Diocese	694,953.00	
Parish share of the Diocesan Capital Campaign	69,525.00	
December 31, 2019 Total		1,160,915.00
2020 Contributions		
Interest	5,742.92	
Total Income		246,752.00
Expenditures		
Loving & Campos Architects	53,213.00	
CCC Fire Protection District	1,116.00	
CCC Health Department	2,189.00	
Banis Restaurant Design	1,241.00	
Bay Cities Pyrotector	4,238.00	
EFT fees	792.00	
Total Expenditures		(62,789.00)
Expansion Funds December 31, 2020		1,344,878.00

2020 Expansion Fund Donations & Interest Income



St. Ignatius of Antioch 2020 Financial Report

2020 Statement of Activity and 2021 Budget

Income	2020 Budget	2020 Actual	2021 Budget
Sunday Plate Collections	509,000.00	491,268.61	490,000.00
Holy Days	13,400.00	13,494.22	9,200.00
Easter	21,000.00	15,210.00	15,000.00
Christmas	15,000.00	14,255.00	14,000.00
Other Unrestricted Plate	2,500.00	0.00	0.00
Restricted Plate Collections	27,650.00	23,911.49	22,800.00
Unrestricted Donations	7,850.00	5,225.00	5,400.00
Restricted Donations	34,500.00	13,281.16	13,500.00
Fundraising	55,850.00	32,121.81	55,000.00
Education & Ministries	36,675.00	10,124.00	19,400.00
Interest	120.00	90.45	90.00
Other Income	13,150.00	4,212.81	3,750.00
Total	736,695.00	623,194.55	648,140.00
Expenditures & Transfers	2020 Budget	2020 Actual	2021 Budget
Lay Personnel	319,425.00	231,157.33	236,741.00
Diocesan Payments	106,300.00	96,218.47	101,152.00
Administration	57,200.00	47,465.88	56,885.00
Church & Rectory Property	99,250.00	81,230.69	110,320.00
Rectory Living	10,250.00	9,047.52	10,400.00
Clergy	64,350.00	50,224.13	62,007.00
Music & Liturgy	25,475.00	10,242.63	25,500.00
Formation	11,840.00	1,041.06	7,400.00
Programs & Ministries	15,970.00	9,941.11	12,170.00
Fundraising	19,900.00	8,401.57	19,500.00
Capital Expenditures	10,000.00	1,359.00	20,000.00
Transfer to Parish Reserves	0.00	60,000.00	0.00
Total	739,960.00	606,329.39	642,075.00
Net	(3,265.00)	18,865.16	(13,935.00)

**St. Ignatius of Antioch
2020 Financial Report**

**Second Collections, Charitable Contributions
and Virtual Outreach**

Seminary	2,815.00
Catholic Relief Services	1,477.00
Holy Land	1,077.00
Catholic Charities	1,702.00
Catholic Communications	1,018.00
Holy Father (Peter's Pence)	1,078.00
World Missions	1,118.00
Campaign for Human Development	1,625.00
Religious Retirement	2,535.00
Diocesan Priest Retirement	2,334.00
St. Vincent De Paul (includes Thanksgiving outreach)	14,355.00
St. Peter Martyr School	4,035.00
Mary Project (virtual)	1,630.00
Backpack Project (virtual)	2,150.00
Giving Tree (gift cards)	5,000.00
Interfaith Council of Contra Costa County	350.00
Total	44,299.00