



Church of St. Ignatius Loyola

NEW YORK

Annual Report 2025





December 2025

Dear Parishioners,

The fiscal year of the parish ended on 31 August 2025. The accompanying financial reports will show a modest surplus of \$80,322 in the operations of the parish. When capital expenditures are factored in, the parish experienced a deficit that was covered by the reserve funds of the parish. Although this year's report is an improvement over last year's, it is apparent both to the Parish Finance Committee and me that there is a need to strengthen the "traditional" sources of revenue from Offertory collections and annual appeals so that the good financial condition of the parish may be sustained into the future.

We keep a close eye on the expenses of the parish. There is very little fat on the expense side of the ledger. The most significant expense of the parish is related to the salaries and benefits of full and part-time employees. Trimming expenses in this area and any other area beyond what we have already done in the past few years would entail making difficult decisions. We have been blessed with the ability and resources to do much. Perhaps it is time to take a deep look into all that we do and determine what ministries, activities, and programs of the parish are at the core of our mission.

When I arrived at the parish ten years ago, we undertook a comprehensive review of the physical plant of the parish that includes the church, the Parish House, and our two school buildings. Based upon the recommendations stemming from that review, we undertook a \$7.5 million capital campaign to pay for major improvements and upgrades. Thanks to your generosity we exceeded that goal within three years, the last year of which was at the height of the Covid pandemic. We recently retained the services of an engineering firm to evaluate our physical plant now that we are approaching the end of the useful life of essential infrastructure systems. For example, the replacement of our HVAC would result in a more cost-effective and efficient way to provide evenly distributed heat in the winter and cool air in the summer. When it is delivered, I will review with the Parish Finance Committee the results of the report. The primary topic of discussion will be how to finance the work that needs to be done and the timeframe within which it should be accomplished.

Finally, I am happy to once again report that the financial condition of the parish is very sound. I am grateful for the extraordinary job performed by Fernando Castro in his role as Parish Treasurer. I also wish to acknowledge with deep gratitude both the Parish Finance Committee and the Parish Investment Committee for their wise and judicious counsel in monitoring the operating budget of the parish and prudently investing the parish's reserve funds. Preserving the financial health of the parish will continue to be a team effort that also includes each one of you. Together, we are in a strong position to look to the future with confidence.

Sincerely in the Lord,

CHURCH OF SAINT IGNATIUS LOYOLA

OPERATING REVENUE

	Fiscal Year 2024	Fiscal Year 2025
Parishioner Contributions		
Sunday Collections	1,158,178	1,195,420
Christmas Collection	71,401	92,889
Easter Collection	63,055	67,333
Annual Appeal	613,924	815,380
Spring Appeal	372,383	251,118
Other Gifts & Collections	797,123	1,045,706
TOTAL PARISHIONER CONTRIBUTIONS	3,076,064	3,467,846
Sacramental Offerings		
Baptisms	43,550	41,907
Weddings	116,750	163,355
Funerals	35,300	27,350
TOTAL SACRAMENTAL OFFERINGS	195,600	232,612
Parish Services		
Rentals	480,747	364,760
Music (Gifts & Concert Revenue)	463,033	513,871
TOTAL PARISH SERVICES	943,780	878,631
InterParish Religious Education	111,430	106,241
Other Revenue	126,923	97,677
TOTAL OPERATING REVENUE	4,453,797	4,783,007

CHURCH OF SAINT IGNATIUS LOYOLA

OPERATING EXPENSES

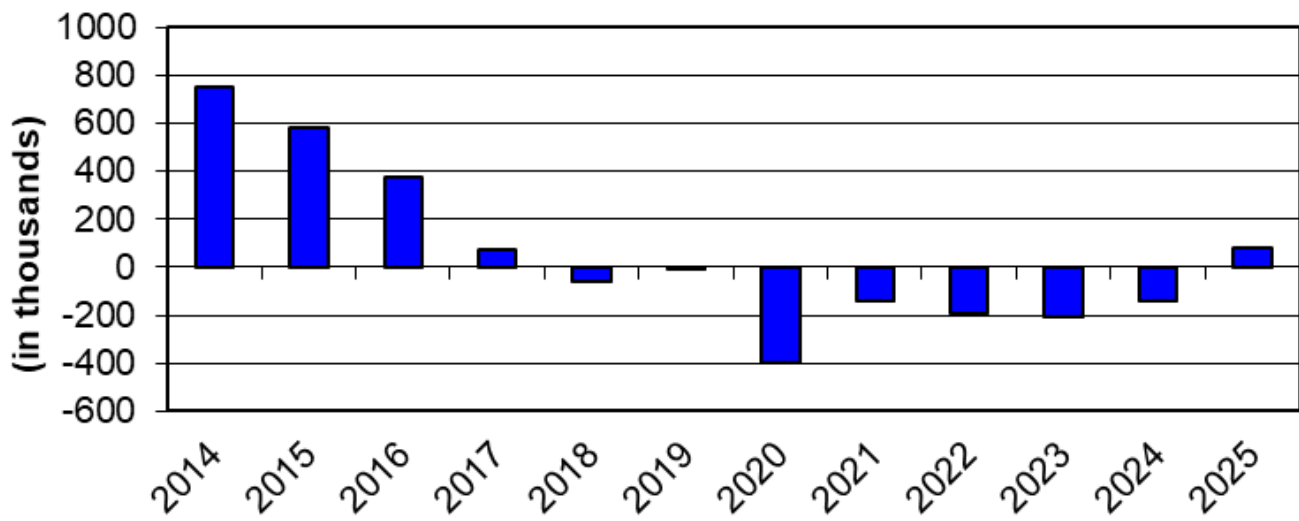
	Fiscal Year 2024	Fiscal Year 2025
Personnel		
Salaries	1,573,161	1,590,952
Benefits	559,685	544,489
Other Personnel Costs	107,780	109,645
TOTAL PERSONNEL COSTS	2,240,626	2,245,086
Administration	474,214	467,852
Physical Plant Expenses	660,972	691,955
Liturgical Expenses		
Cantors, Choirs, Instrumentalists	201,540	235,117
Supplies	100,252	129,487
TOTAL LITURGICAL EXPENSES	301,792	364,604
Parish Activities		
Concerts	304,104	302,769
Other Activities	209,262	241,384
TOTAL PARISH ACTIVITIES	513,366	544,153
Archdiocesan Assessments	232,379	221,496
InterParish Religious Education	169,991	167,539
TOTAL OPERATING EXPENSES	4,593,340	4,702,685

SUMMARY OF OPERATING FINANCES

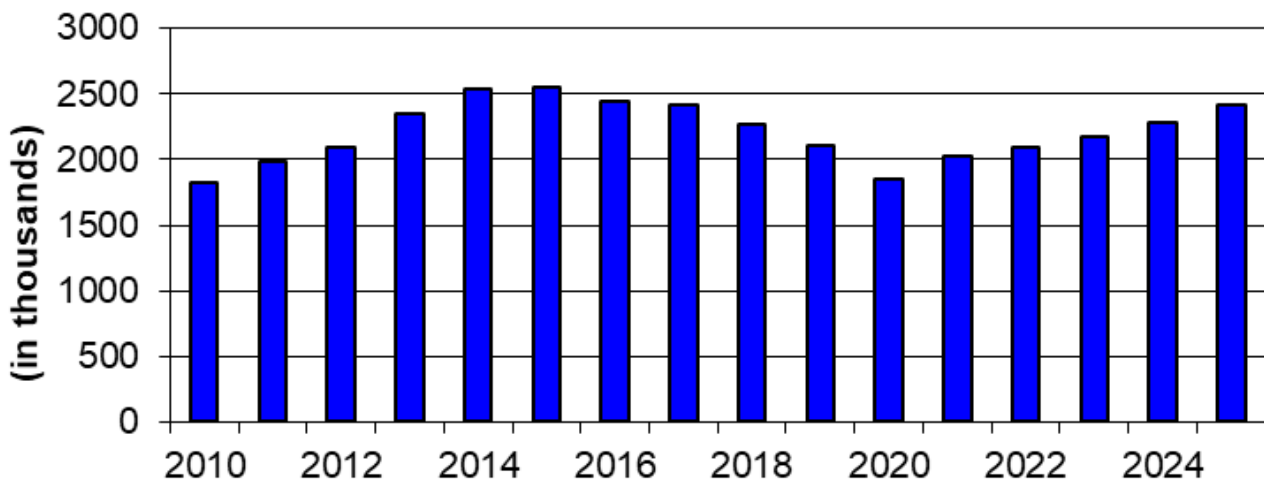
TOTAL OPERATING REVENUE	4,453,797	4,783,007
TOTAL OPERATING EXPENSES	4,593,340	4,702,685
OPERATING DEFICIT	(139,543)	80,322

* THIS REPORT DOES NOT INCORPORATE CAPITAL EXPENDITURES ASSOCIATED WITH THE FACILITIES.

Annual Operating Surplus/Deficit

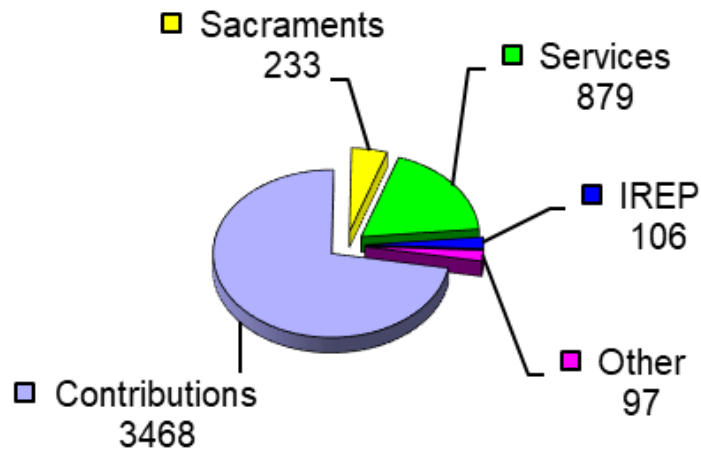


Total Parishioner Collections: Sunday, Annual, Christmas, Easter, Spring



Operating Revenue = \$4,783,000

(in thousands)



Operating Expenses = \$4,703,000

(in thousands)

