
CHURCH OF ST. IGNATIUS LOYOLA



20
23

**ANNUAL
REPORT**



December 2023

Dear Parishioners,

The fiscal year of the parish ended on 31 August 2023. The accompanying financial reports will show a deficit of \$205,812. It is apparent both to the Parish Finance Committee and me that the recent deficit trend in the operations of the parish cannot be sustained.

While the revenue generated from parishioner contributions has stabilized, it continues to be well below the amount contributed in prior years through the Sunday Offertory and special collections. As you know, there was a very significant decline in such contributions throughout the “Covid years.” Regrettably, the revenue from collections at Mass has not kept pace with the number of parishioners who have returned in person to attend Mass. On a positive note, a significant infusion of rental income was generated this year due to the HBO production that was filmed in the church. It is clear that we cannot anticipate such rentals as a steady source of revenue. Likewise, the amount of return from the modest investment portfolio of the parish helped, but it is an unpredictable source of income that is dependent on market cycles.

On the expense side of the operations of the parish, we face the same increases as does the ordinary household in regard to the cost of utilities, insurance premiums, and unanticipated needs. Any significant reductions in expenses would dramatically affect everything that we do—from the number of employees on the payroll to the number of parish ministries and the ordinary activities we have become accustomed to, such as our coffee hour following the 11:00 AM Sunday Masses and refreshments following Wallace Hall programs. That is not to say that more modest cost savings will not happen in the current fiscal year as we begin to roll out our Implementation Plan. Any “small changes” that we make, when added together, will have a major impact on the operating budget. You will soon begin to notice these changes—for example, ending the livestreaming of the weekday 5:30 PM Mass, more simple fare at parish events, fewer floral arrangements in the church during the holiday seasons and special occasions, and less direct financial support of the programming of parish ministries. Additional fundraising will be key to mitigating reductions such as these.

Given my assessment of the past fiscal year, let me nonetheless assure you 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.

I am grateful for the ways in which you help us meet our sizeable expenses. Your donations allow the parish to do all that it does to fulfill its mission today and into the future. Thank you for your support!

CHURCH OF SAINT IGNATIUS LOYOLA

OPERATING REVENUE

	Fiscal Year 2022	Fiscal Year 2023
Parishioner Contributions		
Sunday Collections	1,178,250	1,201,188
Christmas Collection	59,680	76,798
Easter Collection	56,082	59,363
Annual Appeal	582,355	615,587
Spring Appeal	223,647	228,460
Other Gifts & Collections	930,877	672,232
TOTAL PARISHIONER CONTRIBUTIONS	3,030,891	2,853,628
Sacramental Offerings		
Baptisms	44,220	46,050
Weddings	91,990	96,800
Funerals	30,150	22,850
TOTAL SACRAMENTAL OFFERINGS	166,360	165,700
Parish Services		
Rentals	291,674	708,166
Music (Gifts & Concert Revenue)	351,887	334,697
TOTAL PARISH SERVICES	643,561	1,042,863
InterParish Religious Education	101,750	101,927
Other Revenue	62,113	73,758
TOTAL OPERATING REVENUE	4,004,675	4,237,876

CHURCH OF SAINT IGNATIUS LOYOLA

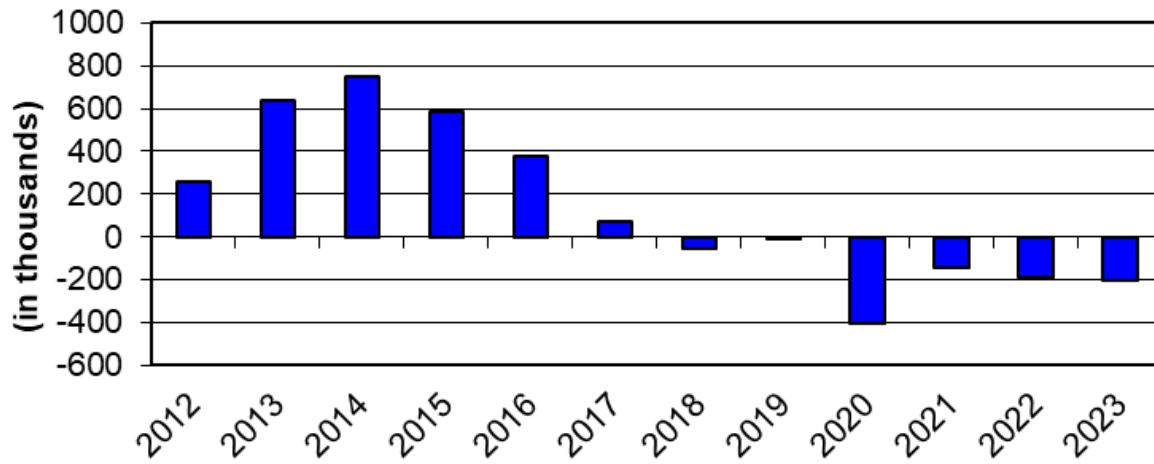
OPERATING EXPENSES

	Fiscal Year 2022	Fiscal Year 2023
Personnel		
Salaries	1,475,767	1,459,720
Benefits	605,565	556,649
Other Personnel Costs	119,898	109,007
TOTAL PERSONNEL COSTS	2,201,230	2,125,376
Administration	485,547	522,920
Physical Plant Expenses	564,592	707,355
Liturgical Expenses		
Cantors, Choirs, Instrumentalists	203,373	208,675
Supplies	98,668	108,385
TOTAL LITURGICAL EXPENSES	302,041	317,060
Parish Activities		
Concerts	134,658	210,856
Other Activities	189,744	221,486
TOTAL PARISH ACTIVITIES	324,402	432,342
Archdiocesan Assessments	162,208	176,810
InterParish Religious Education	155,030	161,825
TOTAL OPERATING EXPENSES	4,195,050	4,443,688

SUMMARY OF OPERATING FINANCES

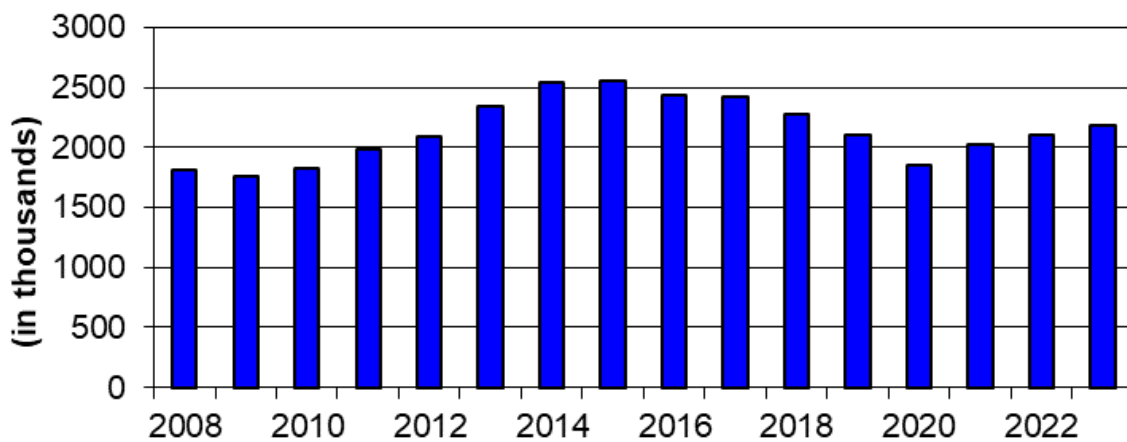
TOTAL OPERATING REVENUE	4,004,675	4,237,876
TOTAL OPERATING EXPENSES	4,195,050	4,443,688
OPERATING DEFICIT	(190,375)	(205,812)

Annual Operating Surplus/Deficit



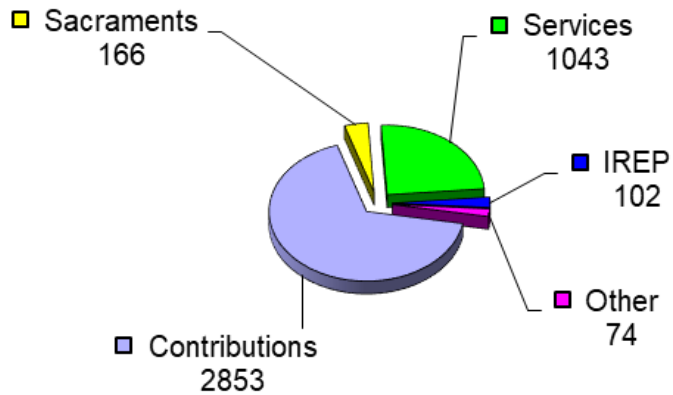
Total Parishioner Collections:

Sunday, Annual, Christmas, Easter, Spring



Operating Revenue = \$4,238,000

(in thousands)



Operating Expenses = \$4,444,000

(in thousands)

