



St. Ignatius Loyola  
NEW YORK

# ANNUAL *REPORT*

2024 —————





December 2024

Dear Parishioners,

The fiscal year of the parish ended on 31 August 2024. The accompanying financial reports will show the FY24 operating budget was \$4.6 million. The year ended with an operating deficit of \$205,000. Although the deficit has been covered by the parish's reserve funds, our goal is to end every fiscal year on a break-even basis, at a minimum.

Revenue to the parish is primarily derived from donations, including weekly Offertory collections, the Annual and Spring Appeals, sacramental free-will offerings, and the return on parish investments. The expense side of the budget is carefully monitored by the Parish Finance Committee and has had to keep pace with the rate of inflation. Parish expenses are controlled and lean for a parish of our size.

I am certain that we would all agree that we are blessed as a parish in many ways, most especially through the numerous ministries of the parish. Each ministry contributes to our vibrant and nurturing community. Everything that we do, from paying salaries and wages, turning on the lights and the heat, addressing repairs and the maintenance of a large physical plant, and supporting the overall mission of the parish is expensive, as the financial reports show. Donations that are made on a recurring basis through a parishioner's credit card or bank would allow us to better plan each year's operating and capital budgets.

Let me 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 and his staff. 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.

Let us pray for the guidance of the Holy Spirit as we engage in the implementation of the parish's *Vision Statement* and actualize who we aspire to be as disciples of Jesus Christ. Working together as a joyful community of faith we will not only end each fiscal year in a break-even position, but we will also accomplish great things for the greater glory of God.

Sincerely in the Lord,

# ***CHURCH OF SAINT IGNATIUS LOYOLA***

## **OPERATING REVENUE**

	<b>Fiscal Year 2023</b>	<b>Fiscal Year 2024</b>
<b>Parishioner Contributions</b>		
Sunday Collections	1,201,188	1,158,178
Christmas Collection	76,798	71,401
Easter Collection	59,363	63,055
Annual Appeal	615,587	613,924
Spring Appeal	228,460	372,383
Other Gifts & Collections	672,232	797,123
<b>TOTAL PARISHIONER CONTRIBUTIONS</b>	<b>2,853,628</b>	<b>3,076,064</b>
<b>Sacramental Offerings</b>		
Baptisms	46,050	43,550
Weddings	96,800	116,750
Funerals	22,850	35,300
<b>TOTAL SACRAMENTAL OFFERINGS</b>	<b>165,700</b>	<b>195,600</b>
<b>Parish Services</b>		
Rentals	708,166	480,747
Music (Gifts & Concert Revenue)	334,697	463,033
<b>TOTAL PARISH SERVICES</b>	<b>1,042,863</b>	<b>943,780</b>
<b>InterParish Religious Education</b>	<b>101,927</b>	<b>111,430</b>
<b>Other Revenue</b>	<b>73,758</b>	<b>126,923</b>
<b>TOTAL OPERATING REVENUE</b>	<b>4,237,876</b>	<b>4,453,797</b>

# ***CHURCH OF SAINT IGNATIUS LOYOLA***

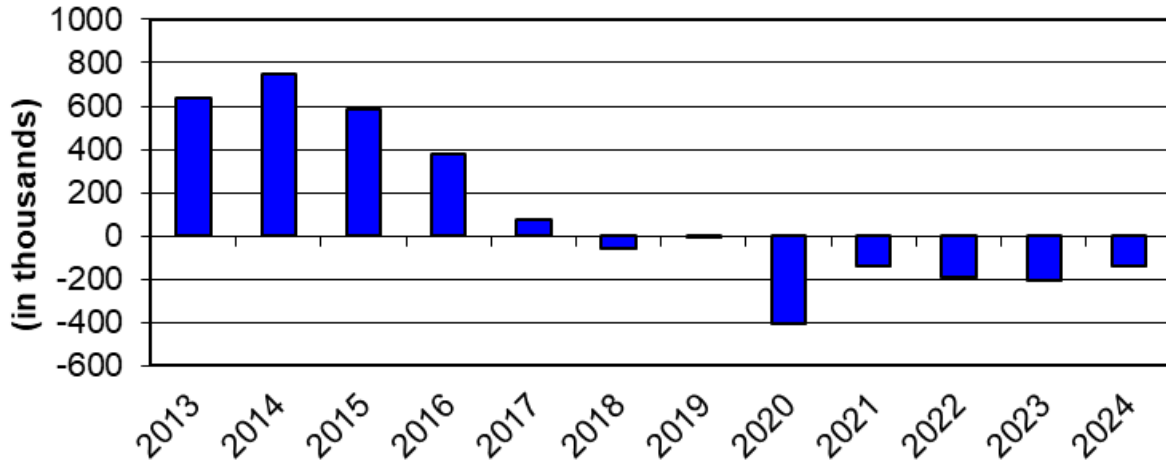
## **OPERATING EXPENSES**

	<b>Fiscal Year 2023</b>	<b>Fiscal Year 2024</b>
<b>Personnel</b>		
Salaries	1,459,720	1,573,161
Benefits	556,649	559,685
Other Personnel Costs	109,007	107,780
<b>TOTAL PERSONNEL COSTS</b>	<b>2,125,376</b>	<b>2,240,626</b>
<b>Administration</b>	<b>522,920</b>	<b>474,214</b>
<b>Physical Plant Expenses</b>	<b>707,355</b>	<b>660,972</b>
<b>Liturgical Expenses</b>		
Cantors, Choirs, Instrumentalists	208,675	201,540
Supplies	108,385	100,252
<b>TOTAL LITURGICAL EXPENSES</b>	<b>317,060</b>	<b>301,792</b>
<b>Parish Activities</b>		
Concerts	210,856	304,104
Other Activities	221,486	209,262
<b>TOTAL PARISH ACTIVITIES</b>	<b>432,342</b>	<b>513,366</b>
<b>Archdiocesan Assessments</b>	<b>176,810</b>	<b>232,379</b>
<b>InterParish Religious Education</b>	<b>161,825</b>	<b>169,991</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>4,443,688</b>	<b>4,593,340</b>

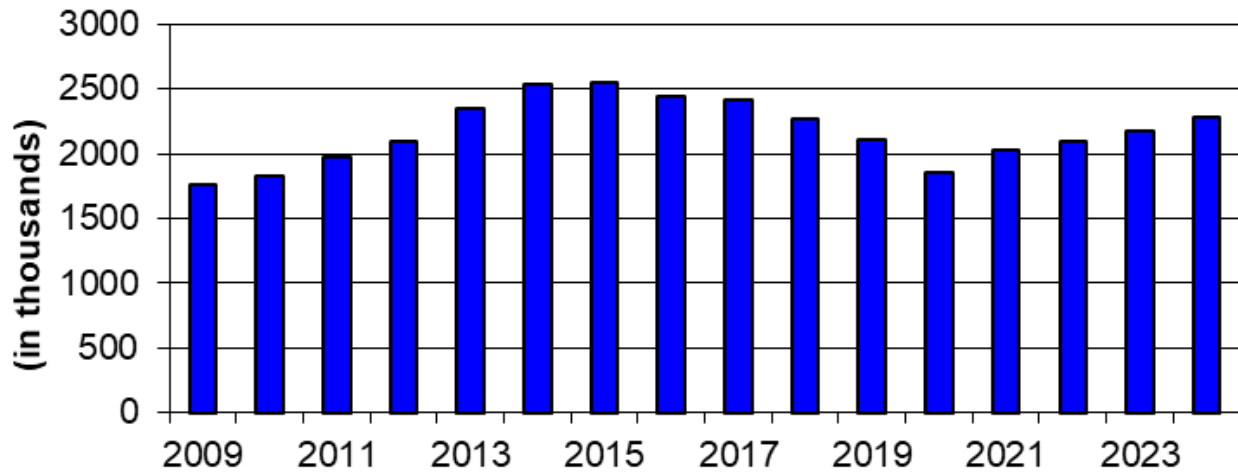
## **SUMMARY OF OPERATING FINANCES**

<b>TOTAL OPERATING REVENUE</b>	<b>4,237,876</b>	<b>4,453,797</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>4,443,688</b>	<b>4,593,340</b>
<b>OPERATING DEFICIT</b>	<b>(205,812)</b>	<b>(139,543)</b>

### Annual Operating Surplus/Deficit

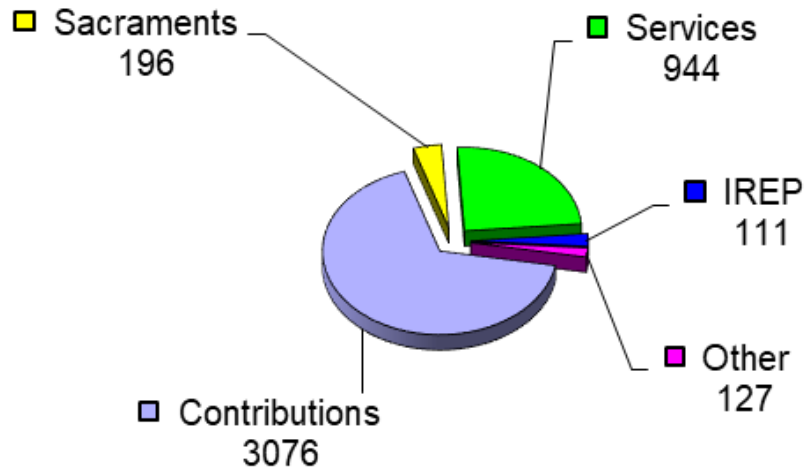


### Total Parishioner Collections: Sunday, Annual, Christmas, Easter, Spring



## Operating Revenue = \$4,454,000

(in thousands)



## Operating Expenses = \$4,593,000

(in thousands)

