

ST. DOMINIC'S CATHOLIC CHURCH
ANNUAL FINANCIAL REPORT TO THE PARISH
OCTOBER 26 AND 27, 2013

Due to your ongoing generosity, St. Dominic's continues to be able to offer you the ministries and services that it has been blessed to be able to provide. Our financial operations for the fiscal year ended June 30, 2013 and our budget for the fiscal year ending June 30, 2014 are as follows:

	fye 06/30/13	fye 06/30/14
Income		
Collections	\$ 1,221,518	1,228,000
Sacraments	72,350	72,250
Restricted donations	53,610	37,500
Archbishop's Annual Appeal	179,687	164,000
Community services	132,923	133,000
Mission West Appeal	136,875	136,875
Other income	56,147	42,400
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Total Operational Income	\$ 1,853,110	\$ 1,814,025
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Expenses		
Salaries and benefits (clergy and lay staff)	\$ 1,000,160	\$ 1,019,125
Property maintenance and utilities	108,059	107,898
Community Service	138,067	133,000
Worship and sacraments	66,593	55,428
General and administrative	130,159	100,383
Archbishop's Annual Appeal	209,000	207,600
Mission West Appeal	136,875	136,875
Property and worker comp insurance	104,265	105,272
Other expenses	294,272	208,962
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Total Operational Expenses	\$ 2,187,450	\$ 2,074,543
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Expenses in excess of Income	(\$ 334,340)	(\$ 260,518)
Unrestricted donations	374,568	258,640
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Overall Income (loss)	\$ 40,228	(\$ 1,878)
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ARCHBISHOP'S ANNUAL APPEAL

Our assessment for the calendar year 2013 is \$ 207,200. As of October 15, 2013, there has been collected or pledged \$ 178,743. To the extent that we do not collect the full amount of the assessment, the difference is paid from the regular parish account. For 2012, our assessment was \$ 211,800.

MISSION WEST APPEAL

Our assessment from the Western Dominican Province is \$ 410,624. This is payable in three annual installments of \$ 136,875 each. To date we have paid one installment. As with the Archbishop's Annual Appeal, any difference between our assessment and your directed donations is paid from the regular parish account.

SAVING GOD'S HOUSE

The final seismic work on the Church is tentatively scheduled to begin in January, 2014. This consists of completing the seismic stabilizing ring that encircles the roof. A substantial portion of this expense will be covered by funds previously collected during the Saving God's House campaign.

THE COLUMBARIUM AT ST. DOMINIC'S

The Columbarium opened for the first inurnments on June 29. To date, we have sold 164 of the 320 niches. The Columbarium at St. Dominic's will be financially self-sustaining and will not require contributions or pledges. An endowment will be established with the purchase revenues in excess of the Columbarium's expenses and held for the preservation of the Columbarium, St Dominic's Church and Priory.

ENDOWMENT ACCOUNTS

Thanks to many major gifts and bequests over the years, we currently maintain two endowment accounts, one for the parish and one for Community Services. Annual distributions, subject to guidelines, are made from the accounts for extraordinary maintenance and for Community Services. The accounts are professionally managed and reported on to the finance council on at least a quarterly basis. The balances in the accounts as of June 30, 2013, were \$3,855,393 (parish) and \$488,192 (Community Services).

ST. DOMINIC'S FINANCE COUNCIL

Fr. Michael Hurley, O.P., Sr. Anne Bertain, O.P., Michael Rossi,
Michael Bentivoglio (co-chair), James Considine, Jane Kelly,
Michele McLaughlin (co-chair), Donald Rogers, Vincent Tobkin, Michael Wagner