

ST. DOMINIC'S CATHOLIC CHURCH
ANNUAL FINANCIAL REPORT TO THE PARISH
OCTOBER 18 AND 19, 2014

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, 2014 and our budget for the fiscal year ending June 30, 2015 are as follows:

	fye 06/30/14	fye 06/30/15
Income		
Collections	\$ 1,243,819	1,264,000
Sacraments	80,404	73,650
Restricted donations	55,676	56,800
Archbishop's Annual Appeal	158,404	164,000
Community services	149,512	150,000
Other income	129,607	153,311
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Total Operational Income	\$ 1,817,422	\$ 1,861,761
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Expenses		
Salaries and benefits (clergy and lay staff)	\$ 954,608	\$ 981,610
Property maintenance and utilities	122,634	112,910
Community Service	133,662	135,000
Worship and sacraments	55,720	55,468
General and administrative	91,974	98,000
Archbishop's Annual Appeal	196,900	188,600
Mission West Appeal	100,000	133,161
Property and worker comp insurance	104,097	103,399
Other expenses	205,421	199,902
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Total Operational Expenses	\$ 1,965,016	\$ 2,008,050
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Expenses in excess of Income	(\$ 147,594)	(\$ 146,289)
Unrestricted donations	170,658	170,000
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Overall Income (loss)	\$ 23,064	\$ 23,711
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ARCHBISHOP'S ANNUAL APPEAL

Our assessment for the calendar year 2014 is \$ 188,600. As of September 30, 2014, there has been collected or pledged \$ 125,000. To the extent that we do not collect the full amount of the assessment, the difference is paid from the regular parish accounts. For 2013, our assessment was \$ 207,200.

MISSION WEST APPEAL

Our assessment from the Western Dominican Province is \$ 410,624. Our outstanding balance due as of June 30, 2014, is \$ 133,161. As with the Archbishop's Annual Appeal, any difference between our assessment and your directed donations is paid from the regular parish accounts.

SAVING GOD'S HOUSE

The final seismic work on the Church is tentatively scheduled to begin in January, 2015. 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, 2013. To date, we have sold almost 200 of the 320 niches. The Columbarium at St. Dominic's will be financially self-sustaining and will not require contributions or pledges. An endowment has been established with the purchase revenues in excess of the Columbarium's expenses and held for the preservation of St. Dominic's Catholic Church and the Dominican priory. The account is professionally managed and reported on to the finance council on at least a quarterly basis. The balance in the endowment as of June 30, 2014, was \$ 1,023,671. There is also a columbarium bank account with a balance of \$ 420,000 as of that date.

OTHER PARISH ENDOWMENT ACCOUNTS

Thanks to many major gifts and bequests over the year, we currently maintain two other 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, 2014, were \$4,314,806 (parish) and \$ 534,186 (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, Jennifer Seidler, Vincent Tobkin, Michael Wagner