

ST. DOMINIC'S CATHOLIC CHURCH
ANNUAL FINANCIAL REPORT TO THE PARISH
OCTOBER 17 AND 18, 2015

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, 2015 and our budget for the fiscal year ending June 30, 2016 are as follows:

	fye 06/30/15	fye 06/30/16
Income		
Collections	\$ 1,288,834	1,313,500
Sacraments	64,677	74,700
Restricted donations	62,341	39,000
Archbishop's Annual Appeal	190,245	203,071
Mission West Appeal	20,387	24,000
Community Services	170,040	170,000
Other income	86,707	58,780
	-----	-----
Total Operational Income	\$ 1,883,231	\$ 1,883,051
	=====	=====
Expenses		
Salaries and benefits (clergy and lay staff)	\$ 985,185	\$ 1,008,464
Property maintenance and utilities	118,912	121,884
Professional services	33,825	38,000
Worship and sacraments	57,767	56,893
General and administrative	113,141	109,875
Archbishop's Annual Appeal	180,413	203,071
Mission West Appeal	62,995	62,996
Property and worker comp insurance	95,381	98,582
Community Services	195,996	170,000
Other expenses	242,551	175,174
	-----	-----
Total Operational Expenses	\$ 2,086,166	\$ 2,044,939
	=====	=====
Expenses in excess of Income	(\$ 202,935)	(\$ 161,888)
Unrestricted donations	229,719	200,000
	-----	-----
Overall Income (loss)	\$ 26,784	\$ 38,112
	=====	=====

ARCHBISHOP'S ANNUAL APPEAL

Our assessment for the calendar year 2015 is \$ 182,900. As of September 30, 2015, there has been collected or pledged \$ 144,342. To the extent that we do not collect the full amount of the assessment, the difference is paid from the regular parish accounts. For 2014, our assessment was \$ 188,400 which we met.

COMMUNITY SERVICES

Due to the many pressing needs for assistance, the expenses for Community Services were \$195,995.88 compared to income of \$ 170,040.36. We ask for your continued support of this ministry.

MISSION WEST APPEAL

Our assessment from the Western Dominican Province is \$ 410,624. Our outstanding balance due as of June 30, 2015, is \$ 62,996. As with the Archbishop's Annual Appeal, any difference between our assessment and your directed donations is paid from the regular parish accounts.

THE COLUMBARIUM AT ST. DOMINIC'S

The Columbarium opened for the first inurnments on June 29, 2013. To date, we have sold almost 240 of the 320 niches. The Columbarium at St. Dominic's is 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, 2015, was \$ 1,048,931. There is also a columbarium bank account with a balance of \$ 590,174 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, 2015, were \$4,438,961 (parish) and \$ 528,802 (Community Services).

ST. DOMINIC'S FINANCE COUNCIL

Fr. Michael Hurley, O.P., Michael Rossi,
Michael Bentivoglio (co-chair), James Considine, Michele McLaughlin (co-chair),
Jonathan Rodriguez, Donald Rogers, Jennifer Seidler, Vincent Tobkin, Michael Wagner