

ST. DOMINIC'S CATHOLIC CHURCH
ANNUAL FINANCIAL REPORT TO THE PARISH
NOVEMBER 12 AND 13, 2016

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, 2016 and our budget for the fiscal year ending June 30, 2017 are as follows:

	fye 06/30/16	fye 06/30/17
Income		
Collections	\$ 1,241,499	1,265,000
Sacraments	120,825	118,100
Restricted donations	47,240	44,800
Archbishop's Annual Appeal	185,721	210,210
Community Services	176,093	180,000
Other income	58,278	47,450
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Total Operational Income	\$ 1,829,656	\$ 1,865,560
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Expenses		
Salaries and benefits (clergy and lay staff)	\$ 904,303	\$ 926,347
Property maintenance and utilities	124,401	135,500
Professional services	23,924	30,250
Worship and sacraments	66,539	62,275
General and administrative	122,933	116,575
Archbishop's Annual Appeal	183,126	213,598
Mission West Appeal	75,377	0
Property and worker comp insurance	106,356	108,664
Community Services	193,407	180,000
Other expenses	209,971	268,195
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Total Operational Expenses	\$ 2,010,337	\$ 2,041,404
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Expenses in excess of Income	(\$ 180,681)	(\$ 175,844)
Unrestricted donations	246,564	175,000
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Overall Income (loss)	\$ 65,883	(\$ 844)
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ARCHBISHOP'S ANNUAL APPEAL

Our assessment for the calendar year 2016 is \$ 207,196. As of November 9, 2016, there has been collected or pledged \$178,848. To the extent that we do not collect the full amount of the assessment, the difference is paid from the regular parish accounts.

COMMUNITY SERVICES

Due to the many pressing needs for assistance, the expenses for Community Services were \$193,407 compared to income of \$ 176,093. We ask for your continued support of this ministry.

MISSION WEST APPEAL

Our assessment from the Western Dominican Province was \$ 410,624. Final payment was made in January 2016.

SUNDAY COLLECTION

Sunday collections for fiscal year ended June 30, 2016, fell by 1.85% (\$ 22,941) over the prior fiscal year (\$1,103,360 vs. \$ 1,080,419). We pray and hope that this will not be the case at the end of the current fiscal year. We ask those of you in the parish whose incomes have risen over the past few years to please consider increasing your giving amounts.

THE COLUMBARIUM AT ST. DOMINIC'S

The Columbarium opened for the first inurnments on June 29, 2013. To date, we have sold 274 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 primarily held for the operation and preservation of St. Dominic's Columbarium. 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, 2016, was \$ 1,572,985. There is also a columbarium bank account with a balance of \$ 454,699 as of June 30, 2016.

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 a quarterly basis. The balances in the accounts as of June 30, 2016, were \$4,523,812 (Parish) and \$ 512,919 (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