

ST. DOMINIC'S CATHOLIC CHURCH
ANNUAL FINANCIAL REPORT TO THE PARISH
OCTOBER 28 AND 29, 2017

Due to your ongoing generosity, St. Dominic's has been blessed with the resources to continue to offer you a wide range of ministries and services. Our financial operations for the fiscal year ended June 30, 2017 and our budget for the fiscal year ending June 30, 2018 are as follows:

| | Actual fye 06/30/17 | Budget fye 06/30/18 |
|--|---------------------------|---------------------------|
| Income | | |
| Collections | \$ 1,281,615 | 1,293,000 |
| Sacraments | 89,460 | 102,000 |
| Restricted donations | 52,944 | 47,650 |
| Archbishop's Annual Appeal | 193,207 | 194,000 |
| Community Services | 181,075 | 182,000 |
| Other income | 35,518 | 47,020 |
| | ----- | ----- |
| Total Operational Income | \$ 1,833,819 | \$ 1,865,670 |
| | ===== | ===== |
| Expenses | | |
| Salaries and benefits (clergy and lay staff) | \$ 930,129 | \$ 901,252 |
| Property maintenance and utilities | 142,762 | 104,300 |
| Professional services | 22,795 | 24,000 |
| Worship and sacraments | 51,914 | 56,850 |
| General and administrative | 77,842 | 62,400 |
| Archbishop's Annual Appeal | 182,816 | 201,524 |
| Equipment and fixtures | 174,305 | 165,600 |
| Property and worker comp insurance | 106,543 | 106,400 |
| Community Services | 182,383 | 182,000 |
| Other expenses | 204,517 | 229,925 |
| | ----- | ----- |
| Total Operational Expenses | \$ 2,076,006 | \$ 2,034,251 |
| | ===== | ===== |
| Expenses in excess of Income | (\$ 242,187) | (\$ 168,581) |
| Unrestricted donations | 273,818 | 200,000 |
| | ----- | ----- |
| Overall Income (loss) | \$ 31,631 | \$ 31,419 |
| | ===== | ===== |

ARCHBISHOP'S ANNUAL APPEAL

Our assessment for the calendar year 2017 is \$ 201,524. As of October 6, 2017, there has been collected or pledged \$ 173,910. To the extent that we do not collect the full amount of the assessment, the difference is paid from the regular parish accounts. For 2016, our assessment was \$ 207,196 which we met.

SUNDAY COLLECTION

Sunday collections for fiscal year ended June 30, 2017, increased by 2.76% (\$ 29,777) over the prior fiscal year (\$1,080,419 vs. \$ 1,110,196). This is a recovery from the prior year which had seen a decrease in Sunday collections. We pray and hope that this steady increase will continue and ask those of you in the parish whose incomes have risen over the past few years to please consider increasing your giving amounts.

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, 2017, were \$4,981,957.22 (Parish) and \$542,628.99 (Community Services).

THOUGHTFUL WAYS TO CONTRIBUTE TO YOUR PARISH

One way to help us continue to offer you the ministries you so value is to put your Sunday offering on E-offering. This provides us with a solid base of donations and helps us to plan our expenditures throughout the year. For long-term planning, you may wish to join the Legacy Society by including St. Dominic's in your estate plan.

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