

ST. DOMINIC'S CATHOLIC CHURCH
ANNUAL FINANCIAL REPORT TO THE PARISH
NOVEMBER 17 AND 18, 2018

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, 2018 and our budget for the fiscal year ending June 30, 2019 are as follows:

	Actual fye 06/30/18	Budget fye 06/30/19
Income		
Collections	\$ 1,301,013	1,324,000
Sacraments	92,945	90,000
Restricted donations	69,676	55,700
Archbishop's Annual Appeal	194,287	200,000
Community Services	197,392	200,000
Other income	63,450	61,300
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Total Operational Income	\$ 1,918,763	\$ 1,931,000
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Expenses		
Salaries and benefits (clergy and lay staff)	\$ 954,092	\$ 1,015,523
Property maintenance and utilities	179,446	124,900
Professional services	23,592	22,000
Pastoral center permits and expenses		200,000
Worship and sacraments	52,515	51,450
General and administrative	76,073	63,500
Archbishop's Annual Appeal	168,926	180,000
Reserve for Archbishop's Annual Appeal	37,000	
Equipment and fixtures	16,261	17,690
Property and worker comp insurance	100,425	84,767
Community Services	212,427	200,000
Voluntary donations to Dominican Province	100,000	
Other expenses	257,861	222,563
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Total Operational Expenses	\$ 2,178,618	\$ 2,182,393
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Expenses in excess of Income	(\$ 259,855)	(\$ 251,393)
Unrestricted donations	291,451	250,000
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Overall Income (loss)	\$ 31,596	(\$ 1,393)
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ARCHBISHOP'S ANNUAL APPEAL

Our assessment for the calendar year 2018 is \$ 206,271. As of November 8, 2018, there has been collected or pledged \$ 169,230. To the extent that we do not collect the full amount of the assessment, the difference is paid from the regular parish accounts. For 2017, our assessment was \$ 201,524 which we met.

SUNDAY COLLECTION

Sunday collections for fiscal year ended June 30, 2018, increased by 2.76% (\$ 25,817) over the prior fiscal year (\$1,110,196 vs. \$ 1,136,013). 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.

PARISH ENDOWMENT ACCOUNTS

Thanks to many major gifts and bequests over the year as well as revenue from the sale of Columbarium niches, we currently maintain three endowment accounts, one for the parish, one for Community Services and one for the Columbarium. Annual distributions from the parish and Community Services accounts, subject to guidelines, are made from the accounts for extraordinary maintenance and for Community Services. The Columbarium account is held for any extraordinary expenses related thereto. 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, 2018, were \$ 5,364,162 (Parish), \$ 555,233 (Community Services) and \$ 2,369,943(Columbarium).

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 either E-offering or the mobile app Venmo. This provides us with a solid base of donations and helps us to plan our expenditures throughout the year. See the bulletin or our website (www.stdominics.org). For long-term planning, you may wish to join the Legacy Society by including St. Dominic's in your estate plan.

VOLUNTARY DONATIONS TO DOMINICAN PROVINCE

For the year ended June 30, 2018, we have donated \$ 100,000.00 to the Province to support Br. Andy Opsahl in his final year of formation (his diaconate year) and Br. Daniel Thomas for the first year costs associated with his move to a retirement community. For the year ended June 30, 2019, we will earmark \$ 50,000.00 of the Rosary Sunday collection to support the next year of Br. John Winkowitsch's formation.

ST. DOMINIC'S FINANCE COUNCIL

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