

ST. DOMINIC'S CATHOLIC CHURCH
ANNUAL FINANCIAL REPORT TO THE PARISH
NOVEMBER 9 AND 10, 2019

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, 2019 and our budget for the fiscal year ending June 30, 2020 are as follows:

	Actual fye 06/30/19	Budget fye 06/30/20
Income		
Collections	\$ 1,384,809	1,407,000
Sacraments	58,250	66,000
Restricted donations	76,707	73,800
Archbishop's Annual Appeal	190,356	209,000
Community Services	195,397	200,000
Other income	72,579	69,500
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Total Operational Income	\$ 1,978,098	\$ 2,025,300
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Expenses		
Salaries and benefits (clergy and lay staff)	\$ 1,003,370	\$ 1,061,498
Property maintenance and utilities	121,212	147,400
Professional services	48,025	33,000
Worship and sacraments	55,981	48,040
General and administrative	81,300	79,300
Archbishop's Annual Appeal	168,766	210,000
Reserve for Archdiocesan Annual Appeal	40,228	
Equipment and fixtures	15,380	12,855
Property and worker comp insurance	85,182	87,699
Community Services	146,447	180,000
Voluntary donations to Dominican Province	100,000	100,000
Parish Center Support Fund	50,000	
Other expenses	249,403	245,700
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Total Operational Expenses	\$ 2,165,294	\$ 2,205,492
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Expenses in excess of Income	(\$ 187,196)	(\$ 180,192)
Unrestricted donations	203,535	200,000
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Overall Income (loss)	\$ 16,339	\$ 19,808
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ARCHBISHOP'S ANNUAL APPEAL

Our assessment for the calendar year 2019 is \$ 208,994. As of November 1, 2019, there has been collected or pledged \$ 180,548. To the extent that we do not collect the full amount of the assessment, the difference is paid from the regular parish accounts. For 2018, our assessment was \$ 206,271 which we met.

SUNDAY COLLECTION

Sunday collections for fiscal year ended June 30, 2019, increased by 3.8% (\$ 43,216) over the prior fiscal year (\$1,136,013 vs. \$ 1,179,229). 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.

ACQUISITION OF NEW ORGAN

The estimated expenses of \$ 215,874 relating to the moving and installation of the new organ, donated to us by Dr. William Armstrong, are covered by restricted donations.

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, 2019, were \$ 5,616,104 (Parish), \$558,986 (Community Services) and \$ 3,001,364(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, 2019, we are donating \$ 100,000.00 to the Province to support Br. Matthew Wanner in this year of his formation and Br. Daniel Thomas for this year's costs associated with his residence in a retirement community.

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