

ST. DOMINIC'S CATHOLIC CHURCH
ANNUAL FINANCIAL REPORT TO THE PARISH
NOVEMBER 15, 2020

A summary of our financial operations for the year ended June 30, 2020 follows:

	<u>Actual 6/30/20</u>	
INCOME		
Parish Offertory	\$ 1,212,442	
Sacramental Offerings	\$ 41,460	
Fund Raising Events	\$ 6,685	
Faith Formation	\$ 67,747	
Unrestricted Extraordinary Gifts	\$ 328,348	
Community Services Income	\$ 153,563	
Total Operational Income	\$ 1,810,245	A
EXPENSES		
Salary & Benefits (all staff)	\$ 998,812	
Formation Programs - All Ages	\$ 67,026	
Property Costs and Utilities	\$ 155,155	
Fixtures and Equipment	\$ 8,744	
General, Administrative & Development (w/adj)	\$ 132,211	
Insurance Premiums	\$ 86,650	
Worship & Sacraments	\$ 155,404	
Community Life & Ministries	\$ 10,234	
Community Services	\$ 157,127	
Total Operational Expenses	\$ 1,771,363	B
Net Operating Income	\$ 38,882	C A-B = C
ARCHDIOCESAN ANNUAL APPEAL		
Assessment fully collected and paid in 2019	\$ 208,994	
Assessment for 2020 due at current year-end	\$ 209,328	
2020 collections received as of October 31, 2020	\$ <u>(174,311)</u>	
2020 balance to be collected by year-end	\$ 35,017	

YOUR GENEROSITY MAKES A DIFFERENCE

St. Dominic's is a uniquely diverse faith community here in the heart of San Francisco that includes long-time residents as well as new arrivals. Our parish consists of spiritually mature and active Catholics, returning Catholics, and those who are curious and seeking something more. We are united by a desire to deepen our relationship with Christ, to support our neighbors in need and by our prayer traditions. Our mission is to be a truly welcoming church that is a center of faith, friendship and renewal. Your generosity and ongoing financial support enables us to fulfill our mission, live-stream our daily Masses, continue life-long formation programs and meet our commitments to the Archdiocesan Annual Appeal.

Though offertory gifts for fiscal year declined by 12.5% compared to the prior year due to the impact of the COVID-19 pandemic on our liturgical celebrations and Mass attendance, we are extraordinarily grateful to those with the means to continue to support the Parish through these challenging times. We were able to reduce our operating expenses and draw on other resources to maintain a balanced budget, and will adjust our budget and operating model to adapt to improving conditions as restrictions ease.

For calendar 2019 our AAA assessment was \$208,994, paid in full through parishioner contributions.

PARISH ENDOWMENT ACCOUNTS

Thanks to many major gifts and bequests over the years, along with professional investment management and Finance Council oversight, the balances of our three endowment accounts increased during the fiscal year. The values on June 30, 2020 were \$5,924,510 (Parish), \$3,150,084 (Columbarium) and \$567,425 (Community Services). Annual distributions from the Parish and Community Services accounts, subject to guidelines, are allowed for extraordinary maintenance and for Community Services operations. The Columbarium account is held for any extraordinary expenses related to its operation.

THOUGHTFUL WAYS TO CONTRIBUTE TO YOUR PARISH

Our parish ministries and the Dominican friars are grateful for the financial support of so many who contribute their time and talent to the mission of St. Dominic's Church. There are several ways of providing support and enriching one's life in the parish:

- As a volunteer in one of the many liturgical, outreach, community life or formation ministries
 - In a parish leadership role, as a Commission member or by leading a ministry or special project
 - Financially by signing up for our e-offering program on our website www.stdominics.org
 - Through a legacy gift, by including St. Dominic's in your estate plan or life insurance policy.
- Contact the Parish Administrator 415-567-7824 x 218 for more information.

ST. DOMINIC'S FINANCE COUNCIL

In the fiscal year just ended, our Finance Council included Michael Bentivoglio (co-chair), James Considine, Michele McLaughlin (co-chair), Adam Pelkey, Donald Rogers, Jennifer Seidler, Vincent Tobkin, Michael Wagner, Michael Rossi, Parish Administrator, and Fr. Michael Hurley, O.P. After many years of dedicated service to the Parish, Michael Bentivoglio and Michele McLaughlin have completed their terms. James Considine and Donald Rogers have accepted the role of co-chairs, and Gary Price, new Parish Administrator, replaces the liaison role formerly held by Michael Rossi, who retired June 30.