

St. Vincent Ferrer Parish
7754 Montgomery Road
Cincinnati, OH 45236

Fr. George Kunkel
Pastor

August 2008

Dear St. Vincent Ferrer Parishioners:

I am pleased to provide you (on the back of this letter) with our Annual Parish Report for the fiscal year that ended June 30, 2008, with a comparison to the results from 2007. As you can see, we face a number of financial challenges here at St. Vincent Ferrer Parish.

The cost to keep our parish operating as a healthy and vibrant Catholic faith community continues to increase. Whenever possible, we have controlled our costs. For example, we moved daily Mass from the church to the chapel, and placed controls on the use of air conditioning. In 2006, we even took the painful action of reducing staff. You can see these measures reflected in the Report, in that total expenses dropped by over \$17,000 from 2007 to 2008. In the two-year period from July 2006 to July 2008, we reduced total parish expenses by almost \$30,000. I thank everyone who participated in these cost-cutting efforts.

Total income in 2007-2008 was almost the same as the year before. Because income has not increased, we continue to operate at a deficit. This year, expenses exceeded income by just over \$96,000. In 2006-2007, the deficit was well over \$100,000, and we had to take \$85,000 out of savings to meet expenses. We will have to reduce savings again in 2008. I pray for a renewed Stewardship spirit at our parish to increase involvement and income.

The results of our "Door Campaign" to reduce our parish debt illustrate the generosity of St. Vincent Ferrer parishioners. Nearly 100 parish families donated \$322,894 to reduce our parish debt in 2007-2008. That is an average gift of over \$3,200 each. However, Sunday collections in 2007-2008 dropped by \$17,000 from the previous year. I ask every family to do what they can to remedy this in 2008 and 2009. **It is vitally important that our Sunday collection remain strong.** Your Sunday gifts are the mainstay of our parish income, so please consider increasing your donations. Even better, call the parish office to make your donations by Pledge Connect – no checks to write, and it helps our parish.

I am grateful to everyone who has made St. Vincent Ferrer Parish a wonderful place to worship and grow in our faith. My God bless us with His love and grace as we look to the future together.

Yours in Christ,

Fr. George

Fr. George Kunkel, Pastor

St. Vincent Ferrer Parish

2007 – 2008 Annual Report

With Comparison to 2006-2007

	Actual 2007-2008	Budget 2007-2008	Actual 2006-2007
Revenue			
Sunday & Holyday Collections	961,580	1,045,850	978,964
Other Gifts and Special Collections	26,134	19,300	15,636
Festival	70,000	80,000	70,000
Mardi Gras	12,500	0	16,845
Other Fundraisers	8,164	5,000	6,238
Other Parish Income	41,659	35,700	46,283
Tuition and Financial Aid	492,903	505,500	459,868
Other School Income	122,153	132,075	141,913
Total Revenue	1,735,093	1,823,425	1,735,747
Expenses			
Parish Salaries, Taxes and Benefits	511,356	492,021	521,759
Parish Utilities	51,321	57,500	54,433
Office and Rectory	47,924	44,215	41,178
Archdiocese Assessment (Note 1)	102,473	103,000	88,829
Loan Interest	94,924	94,500	96,883
Sacrament, Ministry and Environment	56,689	60,000	53,246
Repairs and Maintenance	34,408	34,500	40,248
Other Parish Expenses	6,925	16,500	22,695
School Salaries, Taxes and Benefits	746,932	736,301	740,002
School Utilities	95,122	104,300	91,140
School Office and Administrative	42,969	35,100	38,651
Other School Expenses	40,172	45,000	59,857
Total Expenses	1,831,215	1,822,937	1,848,921
Excess or Deficit (Note 2)	-96,122	488	-113,174
Debt Reduction Donated	322,894		

Notes

1. The Archdiocese Assessment rate for 2007-08 was 8.7% of most parish income items.
2. Parish savings of 160,000 will be reduced to cover this budget shortfall.