

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

*Fr. George Kunkel
Pastor*

September 2007

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, 2007, with a comparison to the results from 2006. 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. This year, we even took the painful action of reducing staff. You can see these measures reflected in the Report, in that total expenses dropped by almost \$12,000 from 2006 to 2007. I thank everyone who participated in these cost-cutting efforts.

Income was only slightly higher this year compared to last year. We still had a deficit of well over \$100,000, and we had to take \$85,000 out of savings to meet expenses. I have called for a renewed focus on Stewardship at our parish to increase involvement and income. Our Development Commission is hard at work, revitalizing income-producing events like our festival, and finding new sources of income like our Mardi Gras evening and Bingo. Since our costs still exceed our income, we all have to work harder, and pray for more help and inspiration.

Offertory collections dropped by \$20,000 from the previous year. I ask every family to do what they can to remedy this in 2007 and 2008. **It is vitally important that our Sunday Offertory remain strong.** Your offertory 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 EFT – no checks to write, and it helps your 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

2006 – 2007 Annual Report

With Comparison to 2005-2006

	Actual	Budget	Actual
	2006-2007	2006-2007	2005-2006
Revenue			
Sunday & Holyday Collections	978,964	1,040,000	998,689
Other Gifts and Special Collections	15,636	20,000	24,827
Festival	70,000	80,000	71,369
Mardi Gras	16,845	0	0
Other Fundraisers	6,238	38,400	14,252
Other Parish Income	46,283	38,500	42,996
Tuition and Financial Aid	459,868	504,920	458,663
Other School Income	141,913	97,500	115,585
Total Revenue	1,735,747	1,819,320	1,726,381
Expenses			
Parish Salaries, Taxes and Benefits	521,759	513,050	521,995
Parish Utilities	54,433	55,000	58,278
Office and Rectory	41,178	38,400	31,863
Archdiocese Assessment (Note 1)	88,829	72,700	74,878

Loan Interest	96,883	82,000	108,344
Sacrament, Ministry and Environment	53,246	71,700	57,388
Repairs and Maintenance	40,248	48,000	55,329
Other Parish Expenses	22,695	21,008	19,359
School Salaries, Taxes and Benefits	740,002	747,203	748,863
School Utilities	91,140	80,000	91,650
School Office and Administrative	38,651	35,450	39,800
Other School Expenses	59,857	51,400	53,096
Total Expenses	1,848,921	1,815,911	1,860,843
Excess or Deficit (Note 2)	-113,174	3,409	-134,462
Debt Reduction	36,125		116,479
Loan Balance at June 30	1,343,875		1,380,000

Notes

1. The Archdiocese Assessment rate for 2006-07 was 7.2% of most parish income items.
2. The Parish withdrew 85,000 from savings to cover the budget shortfall from 2005 to 2007.