

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

Fr. George Kunkel
Pastor

September 2009

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, 2009, with a comparison to the results from 2008. Although we significantly reduced our deficit spending in 2009, we still face a number of financial challenges here at St. Vincent Ferrer Parish.

Many parish families have responded to our "Door Campaign" to reduce the parish debt. We raised over \$300,000 in 2008, which allowed us to create a fund to pay off our debt over 20 years with regular monthly payments of \$9,062. Contributions in 2009 for debt reduction are being used for this same purpose. Thank you to everyone who made this possible.

The cost to keep our parish operating as a healthy and vibrant Catholic faith community continues to increase, despite all cost cutting efforts. This year we incurred substantial extra repair expenses, and the cost of health insurance for our employees increased by 5%. Combined these cost the parish over \$87,000.

Parishioners who made extra capital improvement contributions, a successful year of bingo, a tuition increase at the school, and a bequest helped sustain income in 2009. However, I regret that our Sunday collections continue to decline, and our festival income dropped significantly. Because of our efforts to focus on increasing parish income, the deficit in 2009 was only \$7,754. In 2008 our deficit was \$96,122, and in 2007 the deficit was \$113,174.

Our parish continues to spend more than we collect. It is vitally important that our Sunday collection remain strong. Your Sunday collection 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. Today, parish families make over \$10,000 in donations to our parish every month using Pledge Connect. Please consider joining them.

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
2008 – 2009 Annual Report
With Comparison to 2007-2008**

	Actual 2008-2009	Budget 2008-2009	Actual 2007-2008
Revenue			
Sunday & Holyday Collections	948,231	1,002,260	961,580
Debt Reduction, Bequests and Other Gifts	101,453	19,200	349,028
Festival	55,208	80,000	70,000
Mardi Gras	0	14,000	12,500
Capital Improvement	33,189	3,000	8,164
Other Parish Income	52,543	21,100	41,659
Tuition and Financial Aid	583,019	547,500	492,903
Bingo	57,000	40,000	13,000
Other School Income	134,326	119,750	109,153
Total Revenue	1,964,969	1,846,810	2,057,987
Expenses			
Parish Salaries, Taxes and Benefits	516,962	496,772	511,356
Parish Utilities	50,213	53,000	51,321
Office and Rectory	65,260	50,366	47,924
Archdiocese Assessment	104,951	103,000	102,473
Loan Principal & Interest	158,629	85,000	229,924
Sacrament, Ministry and Environment	50,460	64,993	56,689
Repairs and Maintenance	69,710	38,500	34,408
Other Parish Expenses	6,933	9,800	6,925
Reserve for Debt Payments	0	0	187,894
School Salaries, Taxes and Benefits	781,876	771,000	746,932
School Utilities	100,844	100,000	95,122
School Office and Administrative	38,757	27,500	42,969
Other School Expenses	28,128	43,300	40,172
Total Expenses	1,972,723	1,843,231	2,154,109
Excess or Deficit	-7,754	3,579	-96,122