

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

Fr. George Kunkel
Pastor

September 2010

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, 2010, with a comparison to the results from 2009. Thanks in part to a generous bequest from Marie Bergmann's estate and Bingo results, our income exceeded our expenses for the first time in many years. The extra income will help us meet some financial challenges here at St. Vincent Ferrer Parish.

You already know we are replacing the church air conditioner at a cost of almost \$67,000. Looking ahead, we will have to replace two aging boilers, repair our roofs, resurface the parking lot and replace the parish truck. The savings we are able to set aside this year will help fund these expenses.

Although we finished the year with positive income, we are still catching up from previous deficit years. From 2007 through 2009, the deficit exceeded \$217,000. We still rely on the generosity of our parishioners for the daily operation of our parish and for major repairs. This month, all your donations using the gray **Capital Improvement – Special Offering** envelope will help pay for the new church air conditioner.

At June 30 our parish debt was \$1,120,899. Every month we make a \$9,500 payment of principal and interest toward our parish debt. Our income now allows us to reduce the principal by an extra \$770 each month, enabling us to pay off our debt in 16 years.

I regret that our Sunday collection continues to decline, and our festival income has been affected by the economy. **Your Sunday collection gifts are the mainstay of our parish income.** It is vitally important that our Sunday collection remain strong, so please consider increasing your donations. Even better, call the parish office to make your donations by Pledge Connect. Today, parish families make over \$11,000 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. May God bless us with His love and grace as we look to the future together.

Yours in Christ,

Fr. George

Fr. George Kunkel

St. Vincent Ferrer Parish

2009 – 2010 Annual Report

With Comparison to 2008-2009

	Actual 2009-2010	Budget 2009-2010	Actual 2008-2009
Revenue			
Sunday & Holyday Collections	917,776	930,500	948,231
Debt Reduction and Other Gifts	79,907	48,700	78,866
Festival	53,609	80,000	55,208
Bequests	245,276	70,393	22,587
Capital Improvement	5,709	5,000	33,189
Other Parish Income	32,523	31,050	52,543
Tuition and Financial Aid	628,254	579,800	583,019
Bingo	90,000	60,000	57,000
Other School Income	127,038	115,500	134,326
Total Revenue	2,180,092	1,920,943	1,964,969
Expenses			
Parish Salaries, Taxes and Benefits	499,776	512,629	516,962
Parish Utilities	45,621	53,004	50,213
Office and Rectory	49,463	58,170	65,260
Archdiocese Assessment	95,477	104,000	104,951
Loan Principal & Interest	111,849	109,000	158,629
Sacrament, Ministry and Environment	48,528	58,500	50,460
Repairs and Maintenance	68,537	56,244	69,710
Other Parish Expenses	4,460	4,800	6,933
School Salaries, Taxes and Benefits	782,813	787,108	781,876
School Utilities	94,535	100,008	100,844
School Office and Administrative	44,737	39,600	38,757
Other School Expenses	29,171	37,880	28,128
Bequest Transfer to Savings	145,271	0	0
Total Expenses	2,020,238	1,920,943	1,972,723
Excess or Deficit	159,854	0	-7,754

(over please)