



St. Vincent Ferrer Parish 2011 – 2012 Annual Report With Comparison to 2010-2011

	Actual 2011-12	Budget 2011-12	Budget 2012-13	Actual 2010-11
Revenue				
Sunday & Holyday Collections	797,515	912,000	892,100	923,145
Debt Reduction and Other Gifts	52,080	47,508	48,392	44,537
Festival	39,136	60,000	50,000	25,933
Bequests	37,858	0	0	18,372
Capital Improvement	38,454	5,000	85,000	61,940
Other Parish Income	32,067	36,400	35,415	39,010
Tuition and Financial Aid	627,419	637,850	626,000	657,668
Bingo	60,000	90,000	70,000	80,000
Other School Income	133,756	135,028	121,500	142,457
Total Revenue	1,818,285	1,923,786	1,928,407	1,993,062
Expenses				
Parish Salaries, Taxes and Benefits	522,671	537,575	556,800	517,873
Parish Utilities	32,957	44,000	38,000	38,487
Office and Rectory	60,416	53,400	59,040	52,114
Archdiocese Assessment	98,592	90,000	99,000	89,936
Loan Principal & Interest	114,563	114,000	114,000	114,000
Sacrament, Ministry and Environment	50,888	50,801	41,250	54,775
Repairs and Maintenance	50,927	50,004	50,000	135,924
Other Parish Expenses	31,350	1,500	85,000	4,095
School Salaries, Taxes and Benefits	825,615	822,483	808,222	796,245
School Utilities	81,765	86,400	84,000	87,550
School Office and Administrative	43,337	37,520	41,340	46,231
Other School Expenses	44,238	36,100	31,860	35,291
Total Expenses	1,957,319	1,923,783	2,008,512	1,972,521
Excess or Deficit	-139,034	0	-80,105	20,541

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

Fr. George Kunkel
Pastor

September 2012

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, 2012, with a comparison to 2011. In addition, the Report contains our budget for fiscal year 2012-2013. Due mainly to a decrease in the Sunday collection and Bingo results, our income fell significantly below our expenses this year.

We replaced the parish truck and phone system in 2011-12 at a cost of over \$35,000. Looking ahead to 2012-13, we have already replaced the roof on the Parish Center at a cost of \$85,000. Your extra donations made these important projects possible. In future years we will have to replace two aging boilers, resurface the parking lot, and refurbish the interior of the church.

In order to keep pace with current needs, our budget for 2012-13 is a deficit budget. We have funds set aside in savings to cover the deficit if necessary, but it is my prayer that our parishioners will increase their giving to the Sunday collection as the economy improves. We still rely primarily on the generosity of our parishioners for the daily operation of our parish and for major repairs.

At June 30, 2012 our parish debt was \$1,033,260. Every month we make a \$9,500 payment of principal and interest toward our parish debt. This includes reducing the principal by an extra \$770 each month, enabling us to pay off our debt in 14 years.

Your Sunday collection gifts are the mainstay of our parish income. It is vitally important that our Sunday collection remain strong, so please continue to be generous. Even better, call the parish office to make your donations by Pledge Connect. Today, parish families donate over \$12,000 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 Kunkel

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