

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

*Fr. Dennis Jaspers*  
*Pastor*  
*Fr. Jerome Bishop*  
*Parochial Vicar*

September 2016

Dear St. Vincent Ferrer Parishioners:

Our St. Vincent Ferrer Parish Annual Financial Report appears on the back side of this letter. In summary, we finished the fiscal year on a positive note due to proceeds from the One Faith, One Hope, One Love Archdiocesan Campaign; our appeal to the parish last December; and our prudent attempts to cut costs. It should also be noted that we have deferred much maintenance on our buildings in the past to save money in the short term. We are now at a point where we can wait no longer to repair or replace roofs and other structural and mechanical systems.

The budget for the current fiscal year (2016-17) is balanced, and so far we are on track thanks to school enrollment exceeding budget projections. We need to continue experiencing an upward trend in enrollment without significantly increasing costs. This can be difficult given the physical needs of our buildings. As mentioned, we received some one-time additional offertory gifts last December. We need to sustain our offertory giving in the current year. This, too, becomes more challenging as older, generous parishioners pass on or no longer have the means to maintain their levels of giving. The rest of the parish needs to step up their giving just to maintain our overall offertory.

I am grateful to all who support the parish with their donations, their time and skills. These are vital to any church. The strength of the parish resides in the strength of its people. Together, we can make the current fiscal year productive and prosperous. May God bless us as we look to the future together.

Sincerely Yours in Christ,



Fr. Dennis Jaspers  
Pastor



## St. Vincent Ferrer Parish 2015 – 2016 Annual Report With Comparison to 2014-2015

	Actual 2014-15	Actual 2015-16	Budget 2015-16	Budget 2016-17
<b>Revenue</b>				
Sunday & Holyday Collections	840,164	898,244	856,630	861,630
Debt Reduction and Other Gifts	35,577	40,479	34,480	37,510
Festival	34,750	35,000	40,000	25,000
Bequests	0	0	10,000	0
Capital Improvement Donations	9,750	7,775	9,750	9,750
Other Parish Income (Note 1)	18,498	131,574	77,165	83,860
Tuition and Financial Aid	733,859	685,423	739,190	702,380
Bingo	25,000	25,000	25,000	25,000
Other School Income	68,588	74,329	64,615	60,000
<b>Total Revenue</b>	<b>1,766,186</b>	<b>1,897,824</b>	<b>1,856,830</b>	<b>1,805,130</b>
<b>Expenses</b>				
Parish Salaries, Taxes and Benefits	491,755	424,422	516,285	404,281
Parish Utilities	54,259	50,165	54,415	55,780
Office and Rectory	39,402	38,195	29,627	35,039
Archdiocese Assessment	98,123	98,264	98,000	98,000
Loan Principal & Interest	114,181	103,047	114,181	69,668
Sacrament, Ministry and Environment	84,130	76,204	82,747	48,637
Repairs and Maintenance	68,444	58,429	66,123	93,887
Other Parish Expenses	26,857	23,385	32,401	33,049
School Salaries, Taxes and Benefits	780,363	766,532	734,850	778,379
School Utilities	70,020	64,540	70,753	72,328
School Office and Administrative	55,828	56,839	43,662	75,105
Other School Expenses	24,023	20,035	25,143	40,977
<b>Total Expenses</b>	<b>1,907,385</b>	<b>1,780,057</b>	<b>1,868,187</b>	<b>1,805,130</b>
<b>Excess or Deficit</b>	<b>-141,199</b>	<b>117,767</b>	<b>-11,357</b>	<b>0</b>

Note 1. The amounts in 2015-16 and beyond include proceeds from the One Faith, One Hope, One Love Archdiocesan campaign.