

St. Vincent Ferrer Annual Financial Report

Fiscal Year Ended June 30, 2022

After two difficult COVID years, we finally felt like we were getting back to normal this year. Our parishioners pledged their ongoing support by increasing their Sunday offerings and by coming back to join us at Mass. Our school students were back in their classrooms this year and we saw the return of some of our community events. We all learned about Beacons of Light and that we were paired with All Saints as part of our parish family. We celebrated Fr. Dennis, our pastor of 6 years and welcomed Fr. Dan Hunt to take over the reins. Many, many thanks to the continued guidance of our Parish Pastoral Council and Building and Finance Commission who faithfully guided us this year.

As this is my last annual report to present, I wanted to take a moment to again thank all of the parishioners for all that you do to make St. Vincent Ferrer a vibrant parish. I am so blessed to have retired at the same parish where I began my vocation as an assistant to the pastor, so many years ago. God bless you.

Fr. Dennis

Church Financial Results

- Sunday and Holy Day offerings increased by 5% over the previous year and were 9% higher than budget.
- Mass attendance increased 32% over the previous year as people became more comfortable gathering together again. The 11AM Mass time was the most attended, with a weekly average of 400 people at all Masses. We continue to Livestream our 11AM Mass for those unable to attend due to health reasons.
- Expenses on both the Church and School side came in under budget thanks to aggressive management of our resources.
- These factors, along with one-time revenues from a large bequest (\$111,089) and a Payroll Protection loan from the government that was subsequently forgiven (\$221,630), resulted in a surplus of \$472,780.

School Financial Results

- A grant of \$100,000 was received from the Marge & Charles J. Schott Foundation which will enable the school to offer financial assistance to families.
- \$12,850 in Tuition Assistance was awarded from SVF Parish and \$8,850 from the Archdiocese CEF.
- School enrollment increased by 4% over the previous year with a total of 158 students. This included 16 little ones in our pre-school program, which has been in existence for 5 years.
- We graduated 20 8th graders. 90% of those graduates are attending Catholic High Schools.

Parish Highlights

- Parishioners gathered in June to say thank you and farewell to our Pastor, Fr. Dennis Jaspers, who we shared for the past 6 years with All Saints.
- We began planning for our five-year Beacons of Light Pastoral Planning process in conjunction with All Saints, our family partner.
- We registered 27 new families, bringing our total to 539 registered families.
- Our sacramental programs resulted in 19 Baptisms, 19 First Communion and 16 Confirmations.
- We were able to install a new sound system in church, replace and repair several roofs over the parish center and school, and purchase furnishings for the new Jaspers Room at church.

St. Vincent Ferrer Annual Financial Report to the Parish
Fiscal Year Ended June 30, 2022

	Fiscal 2022 Budget	Fiscal 2022 Actual	Fiscal 2023 Budget
Church Revenues:			
Sunday & Holy Day Collections	713,000	771,431	747,000
Mass Stipends, Flowers, Votive Lights	10,600	13,904	12,200
Debt Reduction and Capital Improvement	21,500	17,310	18,000
Bequests	0	111,089	0
One Faith, One Hope, One Love	0	5,784	0
Other Parish Revenues	34,450	48,242	33,450
Extraordinary Receipts: PPP Loan Received	0	221,630	0
Total Church Revenues	779,550	1,189,390	810,650
Church Expenses:			
Wages & Benefits	362,092	362,737	390,426
Liturgical & Ministerial	22,225	18,361	26,850
Religious Formation	11,800	8,581	10,600
Building & Grounds	155,450	185,463	153,900
Rectory	22,950	23,215	25,150
Administrative & Parish Activities	69,156	53,754	77,285
Archdiocesan Support	81,000	83,988	80,000
Total Church Expenses	724,673	736,098	764,211
Church Net Operating Surplus	54,877	453,292	46,439
School Revenues:			
Tuition	795,650	808,821	858,800
Tuition Assistance from Parish (STAR Fund)	15,000	40,556	20,000
State Reimbursement	56,856	59,666	60,918
Other School Income and Donations	26,000	86,778	24,000
Extraordinary Receipts: Schott Grant Received	0	100,000	0
Total School Revenues	893,506	1,095,821	963,718
School Expenses:			
Wages & Benefits	879,106	862,757	878,192
Administrative & Instructional	143,550	137,716	232,600
Building Maintenance	86,001	75,860	94,750
Total School Expenses	1,108,657	1,076,334	1,205,542
School Net Operating Surplus	-215,151	19,488	-241,824
Total Parish Operating Surplus	-160,274	472,780	-195,385

Athletics Ending Balance	37,136
Cub Scouts Ending Balance	591
Men's Club Ending Balance	3,817
PTO Ending Balance	47,086

Cash Reserves with the Archdiocese	1,000,000
School Scholarship Fund with the Archdiocese	100,839
Remaining Loan Balance (to First Commonwealth Bank)	465,300