



## **St. Vincent de Paul Catholic Church**

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Dear Parish Family,

Continued wishes for a Happy New Year! Thank you for all your prayers and generosity in the Christmas season and throughout the year! Attached with this letter, you will find our annual budget report. This report is meant to help you to see where we have been in the past year as well as providing you with where we hope and forecast ourselves to be in the year ahead. I want to thank David Jaronowski, our recently hired Business Manager, as well as the dedicated members of our parish Finance Council for their work, consultation, discussion, and advising on the putting together of this budget. Their work goes beyond simply helping to compose a budget each year and so I also want to thank them for their constant help and advising regarding the financial status of our parish. Their service is greatly appreciated! I specifically want to take a moment to discuss the new position of Business Manager. In previous years our finances were taken care of by an outside accounting firm. While they did a tremendous job for us, their role was simply to put numbers into the budget and help pay the bills. While David, our new Business Manager will do those functions as well, he will also be on site between both parishes on a weekly basis and will also help in our capital improvement projects, strategizing and planning for the future, and the day to day operations of the parish. The delay in getting the budget to you was not because of any problems or issues, but simply as it took David time to get adjusted and wrap his head around the numbers. The plan is for things to go much smoother the next budget go round and we have already been working to make sure that happens.

Besides thanking David and our Finance Council members, I also want to take some time to thank each and every one of you. I want to thank you for your continued generosity and support of our parish during these most difficult and challenging times. The uncertainty of this time of global pandemic has challenged so many of us in so many ways. I realize that just as we are facing challenges as a parish family in general during these times, so too, so many of you are facing challenges of your own. Though your support of our parish may have been forced to change in the face of these challenges, I want to again thank you for whatever and however you have been able to help support our parish. Thank you too to all who haven't been able to attend in person, but have watched our Masses and other prayers online and continued your support whether online or through mailing in your offering.

Looking at the budget itself I am not going to go into many specific numbers here. You can see from looking at the budget that our collections are down roughly \$30,000 from last year. Much of this is to be expected due to the challenges of our current pandemic. We are hopeful that some of that loss will rebound over the upcoming year, though obviously there is

currently so much uncertainty surrounding us at the time. Please know that we are keeping a constant eye on this as well as doing our best to watch and limit any unnecessary spending in these times. Some of the capital projects that we have moved forward on during this time including some needed electrical work in one of the lower rooms of the school building where water had leaked into the electrical room. That work, which was completed back in March, needed to be handled immediately as, obviously, water and electricity do not mix. We are also in the process of looking at replacing some windows in the school building as well as the entrance door to the school/church. We will also be working on replacing the boiler pump in the DePaul Center. It is on its last leg and we want to get that taken care of soon before the boiler pump decides to quit in the middle of winter.

There is some good news from this time as well. During the early days of the pandemic back in March, the Diocese of Cleveland offered the possibility of grant money to help in the work of parish charitable outreach to those whose lives were affected by the coronavirus pandemic in some way. Thanks to the encouragement of Laura Brown who heads our St. Vincent de Paul Society, we applied and received a small grant that helped us to continue the great ministry that our society does on a parish level, we also applied for and received a small PPP loan that helped us not to have to lay off or furlough any staff members during this pandemic time. Also, a note about GALA school as I have heard that a number of people have asked what is going on and how they are handling this time. The head of the school has communicated with me over the summer and their plan is that at least for the time being, to be doing completely virtual learning. They hope to be able to begin a type of hybrid model, providing for those who wish to be in person as well as for those who wish to continue virtual, we will see how things go.

Again, thank you, thank you for your continued generosity and support of our parish family in the ways that you have been able to during these uncertain times. Please know that any and all help and support you can provide is greatly appreciated. I am looking forward as the year goes on to starting to make plans to celebrate the 100<sup>th</sup> anniversary of our parish! Right now the plan is to welcome our new Bishop, Bishop Edward Malesic, this coming September around the feast of our patron, St. Vincent de Paul, to celebrate Mass with us and kick off our anniversary celebrations. More details will certainly be coming about as we draw closer. Also, if you have any questions, please don't hesitate to contact either myself or David Jaronowski at the parish office.

Have a blessed week and let's continue to pray for and support one another!

God's Blessings,

A handwritten signature in black ink, appearing to read 'John Pfeifer', written in a cursive style.

Fr. John Pfeifer  
Pastor

**ST VINCENT DE PAUL  
STATEMENT OF CHURCH REVENUE AND EXPENSES**

	Actual Year Ended June 30,		Budget Year Ending June 30,
	2020	2019	2021
<b>CHURCH REVENUE</b>			
Offertory Collections	\$ 196,670.49	\$ 236,558.03	\$ -
Other Collections	5,089.50	4,216.00	-
Donations & Bequests	84,693.58	42,849.88	-
Net Bingo Proceeds	-	-	-
Net Fund Raising Income	1,133.43	1,081.37	-
Income from Parish Programs	345.00	627.27	-
Investment & Endowment Income (Loss)	60,497.84	118,819.68	-
Rental Receipts	193,565.16	177,144.20	-
Contributions from Parish Organizations	-	-	-
Miscellaneous Receipts	3,597.56	5,795.34	-
Designated Collections	3,445.00	5,083.56	-
Extraordinary Receipts	-	-	-
<b>TOTAL CHURCH REVENUE</b>	<b>549,037.56</b>	<b>592,175.33</b>	<b>-</b>
<b>CHURCH EXPENSES</b>			
Salaries, Benefits, & Taxes	136,004.19	182,036.07	-
Rectory & Household	8,467.74	5,698.75	-
Parish Office & Administration	39,560.81	45,960.86	-
Altar, Sanctuary, & Liturgical	7,278.05	13,330.71	-
Community Outreach	8,034.24	8,708.38	-
Religious Education	92.03	1,208.28	-
Stewardship & Evangelization	-	-	-
Utilities	55,536.17	58,940.65	-
Insurance & Property Taxes	43,935.50	25,705.26	-
Maintenance, Repairs, & Plant Operating	130,660.06	212,585.67	-
Diocesan Assessments	33,767.00	30,346.00	-
Payments to Other Schools	-	-	-
Designated Collections	3,445.00	5,083.56	-
Capital Expenditures	41,094.00	192,779.50	-
Intra Parish Transfers & School Support	-	-	-
Extraordinary Expenses	-	-	-
<b>TOTAL CHURCH EXPENSES</b>	<b>507,874.79</b>	<b>782,383.69</b>	<b>-</b>
<b>NET CHURCH SURPLUS (DEFICIT)</b>	<b>\$ 41,162.77</b>	<b>\$ (190,208.36)</b>	<b>\$ -</b>

**ST VINCENT DE PAUL  
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE  
CHURCH, SCHOOL & CEMETERY**

	<b>Balance at June 30,</b>	
	<b>2020</b>	<b>2019</b>
<b>ASSETS</b>		
CHECKING, SAVINGS AND INVESTMENTS		
Checking Account Balances	\$ 74,702.04	\$ 51,291.43
Savings and Investment Account Balances	1,018,764.19	970,457.65
<b>TOTAL CHECKING SAVINGS AND INVESTMENTS</b>	<b>1,093,466.23</b>	<b>1,021,749.08</b>
ACCOUNTS RECEIVABLE	-	-
OTHER ASSETS	1,054.00	554.00
<b>TOTAL ASSETS</b>	<b>\$ 1,094,520.23</b>	<b>\$ 1,022,303.08</b>
<b>LIABILITIES</b>		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES		
Payable to Diocese of Cleveland	\$ 33,767.00	\$ -
Other accounts payable and accrued expenses	(32,720.50)	1,791.49
<b>TOTAL ACCOUNTS PAYABLE AND ACCRUED EXPENSES</b>	<b>1,046.50</b>	<b>1,791.49</b>
INCOME RECEIVED IN ADVANCE	-	-
EMPLOYEE WITHHOLDING	(1,292.63)	-
DEFERRED RESTRICTED SUPPORT	-	-
LOANS, NOTES AND MORTGAGES PAYABLE	33,092.00	-
<b>TOTAL LIABILITIES</b>	<b>32,845.87</b>	<b>1,791.49</b>
<b>FUND BALANCE</b>		
FUND BALANCE BEGINNING OF FISCAL YEAR	1,020,511.59	1,210,719.95
Net Surplus (Deficit) for Fiscal Year		
Parish	41,162.77	(190,208.36)
School	-	-
Cemetery	-	-
Net surplus (deficit) for fiscal year	<b>41,162.77</b>	<b>(190,208.36)</b>
<b>FUND BALANCE, END OF FISCAL YEAR</b>	<b>1,061,674.36</b>	<b>1,020,511.59</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 1,094,520.23</b>	<b>\$ 1,022,303.08</b>