

March 5, 2020

Dear Parishioners of St. Vincent de Paul Parish and Our Lady of Seven Dolors Mission,

Attached to this cover letter are financial statements for our Parish for the year of 2019, and a financial statement for St. Vincent Grade School for the 2018-2019 fiscal year. This letter will highlight important figures and will propose steps we can take as a community to be responsible stewards of our resources.

Our total income to the parish for 2019 was \$840,354 and our expenses were \$915,143.

Our main source of income for the parish was the regular offertory at \$416,654.00. The Catholic Sharing Appeal, which returned \$238,538.00 to the parish, was the second largest source of income. Donations and bequests were the third totaling \$31,305.00. The Lenten Fish Fry at Our Lady of Seven Dolors made \$15,000 profit and that money remains with the Altar and Rosary Society, although the Society has made several financial gifts to the parish through the CSA. The parish benefits from a trust fund that produced an income of \$28,508 last year. Parishioners gave \$9,067.00 in second collections for debt reduction. Diocesan collections (Catholic Relief Services, Catholic Charities WV, Retirement fund for Religious, etc.) all total \$22,786.00. Parishioners gave \$7,098 toward school support.

Adopt a Student raised an additional \$48,000. The grade school benefits from a trust fund that produces an income of around \$65,000 a year.

The Diocese paid for the new HVAC system for the rectory, valued at \$100,000.

We estimate that the parish is operating at a deficit of around \$12,000 a month. All our debt is held by the Diocese of Wheeling-Charleston and presently totals \$660,067.

In 2019, our biggest parish expense was for the salaries of the lay people and priest who serve on staff at \$293,334.00. Salaries and payroll expenses made up around 32% of our budget. Utilities cost \$51,331.00. Building improvement costs were \$178,484.00 (around 20% of budget). Building improvements included paving the large parking lot, repairing the elevator, HVAC system analysis, repairs and upkeep, sidewalks, tinting the windows in the Marist Centre, painting, and ordinary upkeep and repairs.

The people of our parish give more per person than many larger parishes in the suburbs of some of our big cities. Thank you for your continued dedication to this parish and your stewardship of treasure, time and talents. The purpose of this letter is to share with you our financial situation, so that we can continue to respond and develop ways to create a growing and sustainable Catholic culture in the City of Wheeling. A Catholic parish exists for one reason: to make active, growing, intentional disciples of Our Lord, Jesus Christ.

Sincerely,

Barbara Porter