

St. Thomas Aquinas Newman Center

Finances July-March 2023

Newman Center

General Fund (Checking Account – First International)

Balance (7/1/2022): \$76,577.19 Balance Last Month: \$71,815.63 Year to Date: \$62,332.71

Deposit and Loan Fund (Savings at the Diocese 6.00%)

Balance (7/1/2022): \$101,542.60 Year to Date: \$165,330.90

Catholic Development Fund (Perpetual Care Endowment Fund at the Diocese 5.00%)

Balance (7/1/2022): \$463,471.29 Year to Date: \$497,379.03

	Permanently <u>Endowed</u>	Undistributed Restricted <u>Earnings</u>	Unrestricted or Spendable <u>Earnings</u>	Total of all <u>Columns</u>
Beginning Balance	435,830.16	39,458.06	0.00	475,288.22
Changes:				
Additions	5,955.00	0.00	0.00	5,955.00
Withdrawals		0.00	(5,668.05)	(5,668.05)
Spendable Earnings Allocated	0.00	(5,668.05)	5,668.05	0.00
Earnings this Period	0.00	21,803.86	0.00	21,803.86
Ending Balance	<u>441,785.16</u>	<u>55,593.87</u>	<u>0.00</u>	<u>497,379.03</u>

Catholic Development Fund (Anawim Endowment Fund at the Diocese 5.00%)

Balance (7/1/2022): \$20,270.70 Year to Date: \$20,779.92

	Permanently <u>Endowed</u>	Undistributed Restricted <u>Earnings</u>	Unrestricted or Spendable <u>Earnings</u>	Total of all <u>Columns</u>
Beginning Balance	20,000.00	60.96	0.00	20,060.96
Changes:				
Additions	0.00	0.00	0.00	0.00
Withdrawals		0.00	(192.17)	(192.17)
Spendable Earnings Allocated	0.00	(192.17)	192.17	0.00
Earnings this Period	0.00	911.13	0.00	911.13
Ending Balance	<u>20,000.00</u>	<u>779.92</u>	<u>0.00</u>	<u>20,779.92</u>

Income and Expenses (7/1/2022 – 03/31/2023)

Income:

Administration: \$60,450.73

Stewardship/Development: \$280,538.21

Total Income: \$340,988.94

Expenses:

Administration: \$80,716.37

Liturgy/Worship/Music: \$18,096.43

Facilities: \$59,229.41

Pastoral Ministry: \$316.23

Stewardship/Development: \$43,074.82

Faith Formation: \$79,371.36

Community Events: \$2,875.29

Total Expenses: \$283,679.91

Gain of: \$57,309.03

***We have online giving! Check it out at <https://www.undcatholic.org/donation-page>.
Join the Mug Club for \$20/month and get a Newman mug! <https://www.undcatholic.org/mugclub>.***

Newman House

General Fund (Checking Account – First International)

Balance (7/1/2022): \$14,606.61 Balance Last Month: \$38,921.78 Year to Date: \$32,130.73

Catholic Development Fund (Perpetual Care Endowment Fund at the Diocese 5.00%)

Balance (7/1/2022): \$123,823.54 Year to Date: \$125,496.71

	Permanently <u>Endowed</u>	Undistributed Restricted <u>Earnings</u>	Unrestricted or Spendable <u>Earnings</u>	Total of all <u>Columns</u>
Beginning Balance	100,000.00	21,604.78	0.00	121,604.78
Changes:				
Additions	0.00	0.00	0.00	0.00
Withdrawals		0.00	(1,630.92)	(1,630.92)
Spendable Earnings Allocated	0.00	(1,630.92)	1,630.92	0.00
Earnings this Period	0.00	5,522.85	0.00	5,522.85
Ending Balance	<u>100,000.00</u>	<u>25,496.71</u>	<u>0.00</u>	<u>125,496.71</u>

Income and Expenses (7/1/2022 – 03/31/2023)

Income:

Housing: \$76,988.47

Total Income: \$76,988.47

Expenses:

Housing: \$59,025.87

Total Expenses: \$59,025.87.18

Gain of: \$17,962.60

2023 God's Gift Appeal as of April 28, 2023

Goal - \$13,340.88; Pledged - \$11,665.00; Payed - \$4,965.00; Percent to Goal – 87.44%

Participating Households 16 of 42 = 38.10%

The Newman Center and Newman House each have an endowment fund!

What exactly is an endowment?

- Simply put, it's a fund comprising donations that create a source of income to support an organization or ministry. Here are a few ways people can fund an endowment: Cash; Stock; Farm commodities (i.e. grain, corn, livestock); A bequest (naming an endowment in will); A charitable gift annuity (the gift that gives back).
- Are there tax incentives? Some very favorable tax incentives exist for donations made to an endowment.
 - North Dakota has established a Tax Credit (ND Century Code 57-38-01.21) that allows individuals, businesses, trusts, and estates to take advantage of a 40% state tax credit for contributions of over \$5,000 to qualified charitable endowment funds. Even better, the unused portion of that state tax credit can be carried forward for three years.

Need more information:

- If you have any questions about the Newman Center's or Newman House's endowment funds, feel free to talk to Father or Steve Schons at 701-356-7926 or steve.schons@fargodiocese.org.

***We have online giving! Check it out at <https://www.undcatholic.org/donation-page>.
Join the Mug Club for \$20/month and get a Newman mug! <https://www.undcatholic.org/mugclub>.***