

St. Thomas Aquinas Newman Center

Finances July-September 2022

Newman Center

General Fund (Checking Account – First International)

Balance (7/1/2022): \$76,577.19 Balance Last Month: \$33,836.81 Year to Date: \$16,983.24

Deposit and Loan Fund (Savings at the Diocese 4.25%)

Balance (7/1/2022): \$101,542.60 Year to Date: \$102,246.44

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

Balance (7/1/2022): \$463,471.29 Year to Date: \$437,436.40

	Permanently <u>Endowed</u>	Undistributed Restricted <u>Earnings</u>	Unrestricted or Spendable <u>Earnings</u>	Total of all <u>Columns</u>
Beginning Balance	416,750.16	46,721.13	0.00	463,471.29
Changes:				
Additions	0.00	0.00	0.00	0.00
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	(20,366.84)	0.00	(20,366.84)
Ending Balance	<u>416,750.16</u>	<u>20,686.24</u>	<u>0.00</u>	<u>437,436.40</u>

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

Balance (7/1/2022): \$20,270.70 Year to Date: \$19,187.63

	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	270.70	0.00	20,270.70
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	(890.90)	0.00	(890.90)
Ending Balance	<u>20,000.00</u>	<u>(812.37)</u>	<u>0.00</u>	<u>19,187.63</u>

Income and Expenses (7/1/2022 – 9/30/2022)

Income:

Administration: \$9,693.20

Stewardship/Development: \$28,364.38

Total Income: \$38,057.58

Expenses:

Administration: \$27,229.37

Liturgy/Worship/Music: \$5,227.50

Facilities: \$23,283.72

Pastoral Ministry: \$325.00

Stewardship/Development: \$9,258.36

Faith Formation: \$31,871.25

Community Events: \$791.34

Total Expenses: \$97,986.54

Loss of: (\$59,928.96)

***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: \$22,499.28 Year to Date: \$38,571.35

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

Balance (7/1/2022): \$123,823.54 Year to Date: \$116,751.55

	Permanently Endowed	Undistributed Restricted Earnings	Unrestricted or Spendable Earnings	Total of all Columns
Beginning Balance	100,000.00	23,823.54	0.00	123,823.54
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	(5,441.07)	0.00	(5,441.07)
Ending Balance	<u>100,000.00</u>	<u>16,751.55</u>	<u>0.00</u>	<u>116,751.55</u>

Income and Expenses (7/1/2022 – 9/30/2022)

Income:

Housing: \$38,316.50

Total Income: \$38,316.50

Expenses:

Housing: \$14,351.75

Total Expenses: \$14,351.75

Gain of: \$23,964.75

2022 God's Gift Appeal as of October 7, 2022

Goal - \$12,711.00; Pledged - \$10,685.00; Payed - \$6,871.00; % to Goal - 84%

Participating Households 23 of 53 = 43%

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.

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