

St. Thomas Aquinas Newman Center

Finances July-December 2022

Newman Center

General Fund (Checking Account – First International)

Balance (7/1/2022): \$76,577.19 Balance Last Month: \$29,776.40 Year to Date: \$92,879.27

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

Balance (7/1/2022): \$101,542.60 Year to Date: \$103,341.74

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

Balance (7/1/2022): \$463,471.29 Year to Date: \$475,288.22

	Permanently Endowed	Undistributed Restricted Earnings	Unrestricted or Spendable Earnings	Total of all Columns
Beginning Balance	416,750.16	20,686.24	0.00	437,436.40
Changes:				
Additions	19,080.00	0.00	0.00	19,080.00
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	24,439.87	0.00	24,439.87
Ending Balance	435,830.16	39,458.06	0.00	475,288.22

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

Balance (7/1/2022): \$20,270.70 Year to Date: \$20,060.96

	Permanently Endowed	Undistributed Restricted Earnings	Unrestricted or Spendable Earnings	Total of all Columns
Beginning Balance	20,000.00	(812.37)	0.00	19,187.63
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	1,065.50	0.00	1,065.50
Ending Balance	20,000.00	60.96	0.00	20,060.96

Income and Expenses (7/1/2022 – 12/31/2022)

Income:

Administration: \$25,325.26

Stewardship/Development: \$162,351.77

Total Income: \$187,677.03

Expenses:

Administration: \$53,773.55

Liturgy/Worship/Music: \$11,348.64

Facilities: \$32,944.52

Pastoral Ministry: \$485.00

Stewardship/Development: \$22,481.04

Faith Formation: \$49,154.76

Community Events: \$1,178.52

Total Expenses: \$171,366.03

Gain of: \$16,311.00

***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: \$24,450.21 Year to Date: \$21,429.82

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

Balance (7/1/2022): \$123,823.54 Year to Date: \$121,604.78

	Permanently Endowed	Undistributed Restricted Earnings	Unrestricted or Spendable Earnings	Total of all Columns
Beginning Balance	100,000.00	16,751.55	0.00	116,751.55
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	6,484.15	0.00	6,484.15
Ending Balance	<u>100,000.00</u>	<u>21,604.78</u>	<u>0.00</u>	<u>121,604.78</u>

Income and Expenses (7/1/2022 – 12/31/2022)

Income:

Housing: \$45,495.98

Total Income: \$45,495.98

Expenses:

Housing: \$38,494.85

Total Expenses: \$38,494.18

Gain of: \$7,001.13

2022 God's Gift Appeal as of January 20, 2023

Goal - \$12,711.00; Pledged - \$10,810.00; Payed - \$10,618.00; % to Goal - 85%

Participating Households 24 of 53 = 45%

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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