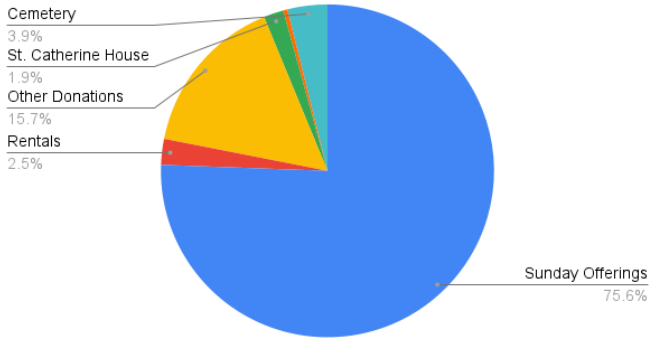
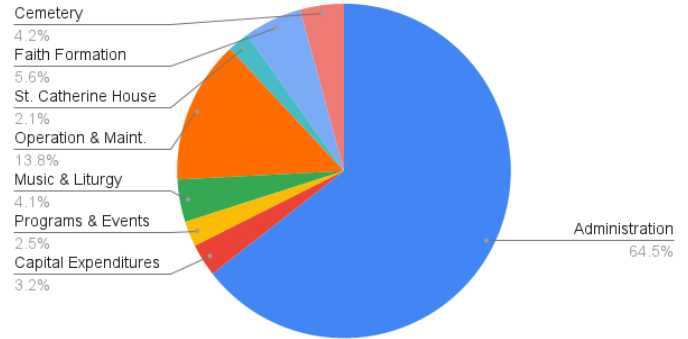


# FINANCIAL REVIEW 2021-2022

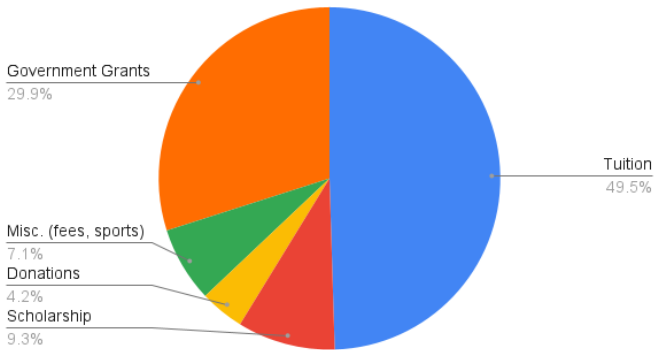
St. Thomas Church 2021-2022 Income Allocation



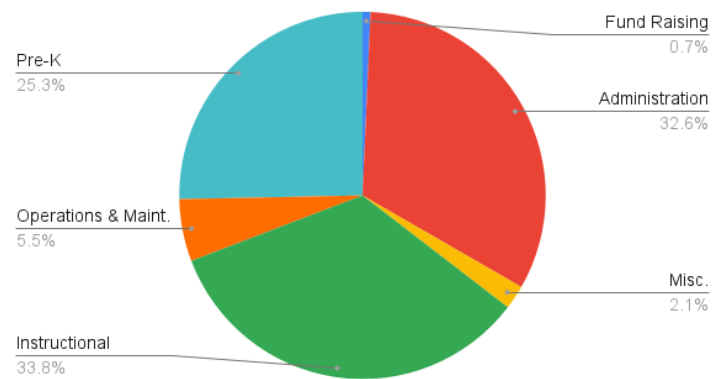
St. Thomas Church 2021-2022 Expense Allocation



St. Thomas School 2021-2022 Income Allocation



St. Thomas School 2021-2022 Expense Allocation



Key Asset
General Checking
Witness to Hope
Heritage Fund
Diocesan Savings

**Value as of 6/30/22**

\$559k
\$366k
\$54k
\$636k

**Value as of 6/30/21**

\$630k
\$205k
\$179k
\$120k

Listed above are key assets for our parish and school. Our general checking includes funds that are available for operating expenses. Witness to Hope is the diocesan campaign to serve the needs of the parish and the wider Church. The Heritage fund is designated for parish capital expenses that care for our facilities and where we allocate undesignated bequests. Diocesan savings are St. Thomas funds held by the Diocese that are collecting interest and which we can request access to as needed.

## Summary of Trust Funds

Name of Fund	Held By	Date Established	Purpose of Fund	June 30, 2022 fund balance
Grade School Trust	Ave Maria Mutual Funds	10/13/1980	scholarship to students for financial aid and periodic special aid to school for instructional supplies	\$ 651000
Fr. Gabriel Richard	Ave Maria Mutual Funds	5/18/2001	scholarship to St. Thomas students going to Fr. Gabriel Richard high school	\$ 407,000
Cemetery Trust	Diocese of Lansing		annual cemetery maintenance for St. Thomas parish	\$ 1,934,000
PreSchool Scholarship	Diocese of Lansing	2009	scholarship for new preschool students and teacher training	\$ 48,000

# FINANCIAL REVIEW 2021-2022

## St. Thomas the Apostle Financial Summary

As of June 30, 2022	<b>Total Income</b>	\$	<b>2,939,000</b>
	<b>Total Expenses</b>	\$	<b>2,743,000</b>
	<b>Variance</b>	\$	<b>196,000</b>

<b>Parish</b>			
<b>Revenue</b>	<b>21-22 Actual</b>	<b>21-22 Budget</b>	<b>22-23 Budget</b>
Sunday and Holy Day Offerings	\$1,445,000	\$1,554,000	\$1,460,000
Rentals	\$48,000	\$35,000	\$65,000
Other Donations	\$300,000	\$34,000	\$231,000
St. Catherine House	\$37,000	\$36,000	\$41,000
Faith Formation	\$8,000	\$9,000	\$6,000
Cemetery	\$74,000	\$29,000	\$79,000
<b>Total Revenue</b>	<b>\$1,912,000</b>	<b>\$1,697,000</b>	<b>\$1,882,000</b>
<b>Expense</b>			
Administration	\$941,000	\$949,000	\$1,069,000
Capital Expenditures	\$46,000	\$0	\$15,000
Programs and Events	\$36,000	\$30,000	\$32,000
Music and Liturgy	\$60,000	\$50,000	\$63,000
Operation and Maintenance	\$202,000	\$168,000	\$213,000
St. Catherine House	\$31,000	\$14,000	\$21,000
Faith Formation	\$82,000	\$174,000	\$119,000
Cemetery	\$62,000	\$41,000	\$45,000
<b>Total Expense</b>	<b>\$1,460,000</b>	<b>\$1,426,000</b>	<b>\$1,577,000</b>
Revenue - Expense	\$452,000	\$271,000	\$305,000
<b>School</b>			
<b>Revenue</b>	<b>21-22 Actual</b>	<b>21-22 Budget</b>	<b>22-23 Budget</b>
Tuition	\$508,000	\$611,000	\$691,000
Scholarship	\$95,000	\$49,000	\$50,000
Donations	\$43,000	\$35,000	\$62,000
MISC (fees, athletics, ESP...)	\$73,000	\$77,000	\$73,000
Government Grants	\$307,000	\$0	\$0
<b>Total Revenue</b>	<b>\$1,026,000</b>	<b>\$772,000</b>	<b>\$876,000</b>
<b>Expenses</b>			
Fund Raising	\$9,000	\$5,000	\$4,000
Administration	\$416,000	\$416,000	\$462,000
MISC (athletics, food)	\$27,000	\$20,000	\$21,000
Instructional	\$431,000	\$387,000	\$463,000
Operations and Maintenance	\$70,000	\$56,000	\$70,000
Pre-K (Please note: these higher than budgeted expenses are from grant-funded projects (playground, equipment, repairs).)	\$323,000	\$136,000	\$170,000
<b>Total Expense</b>	<b>\$1,276,000</b>	<b>\$1,020,000</b>	<b>\$1,190,000</b>
Revenue - Expense (Deficit)	(\$250,000)	(\$248,000)	(\$314,000)