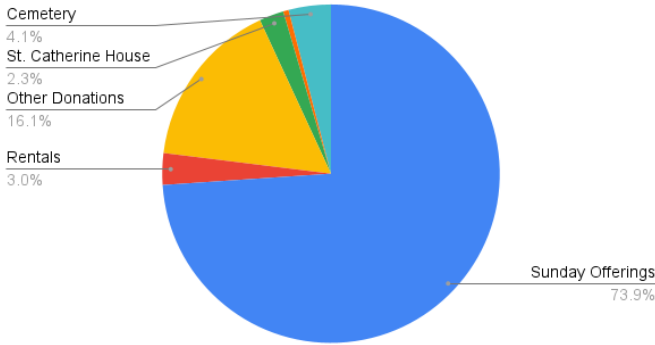
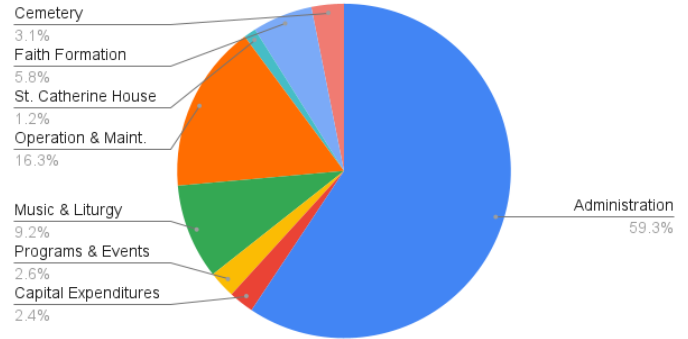


FINANCIAL REVIEW 2022-2023

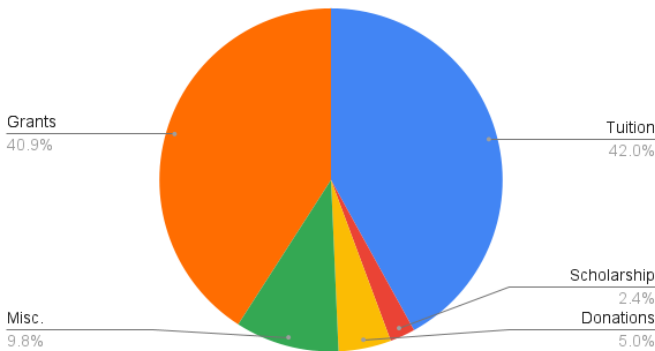
St. Thomas Church 2022-2023 Income Allocation



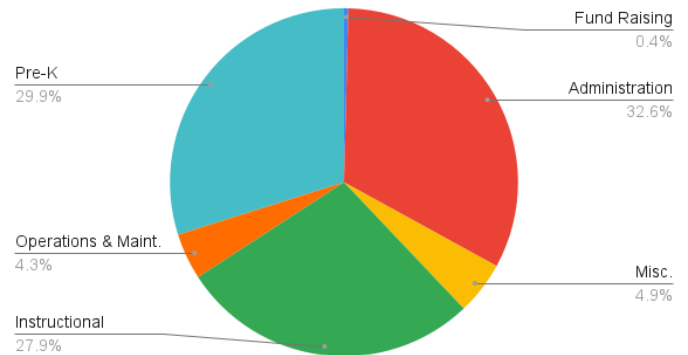
St. Thomas Church 2022-2023 Expense Allocation



St. Thomas School 2022-2023 Income Allocation



St. Thomas School 2022-2023 Expense Allocation



Key Asset
 General Checking
 Witness to Hope
 Heritage Fund
 Diocesan Savings

Value as of 6/30/23
 \$134k
 \$415k
 \$176k
 \$664k

Value as of 6/30/22
 \$559k*
 \$366k
 \$54k
 \$636k

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.

*At this time, general checking funds were atypically large because they included grant funds that were earmarked for school improvement projects (playground, equipment, repairs).

Summary of Trust Funds

Name of Fund	Held By	Date Established	Purpose of Fund	June 30, 2023 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	\$ 741,000
Fr. Gabriel Richard	Ave Maria Mutual Funds	5/18/2001	Scholarship to St. Thomas students going to Fr. Gabriel Richard high school	\$ 463,000
Cemetery Trust	Diocese of Lansing		Annual cemetery maintenance for St. Thomas parish	\$ 1,862,000
Preschool Scholarship	Diocese of Lansing	2009	Scholarship for new preschool students and teacher training	\$ 49,000

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St. Thomas the Apostle Financial Summary

As of June 30, 2023	Total Income	\$	3,352,000
	Total Expenses	\$	3,449,000
	Variance (Deficit)	\$	(97,000)

Parish			
Revenue	22-23 Actual	22-23 Budget	23-24 Budget
Sunday and Holy Day Offerings	\$1,421,000	\$1,460,000	\$1,500,000
Rentals	\$58,000	\$65,000	\$51,000
Other Donations	\$310,000	\$231,000	\$368,000
St. Catherine House	\$45,000	\$41,000	\$49,000
Faith Formation	\$10,000	\$6,000	\$10,000
Cemetery	\$78,000	\$79,000	\$79,000
Total Revenue	\$1,922,000	\$1,882,000	\$2,057,000
Expense			
Administration	\$1,000,000	\$1,069,000	\$1,018,000
Capital Expenditures	\$41,000	\$15,000	\$42,000
Programs and Events	\$44,000	\$32,000	\$32,000
Music and Liturgy	\$155,000	\$63,000	\$142,000
Operation and Maintenance	\$274,000	\$213,000	\$241,000
St. Catherine House	\$20,000	\$21,000	\$18,000
Faith Formation	\$98,000	\$119,000	\$80,000
Cemetery	\$53,000	\$45,000	\$45,000
Total Expense	\$1,685,000	\$1,577,000	\$1,618,000
Revenue - Expense	\$237,000	\$305,000	\$439,000
School			
Revenue	22-23 Actual	22-23 Budget	23-24 Budget
Tuition	\$600,000	\$691,000	\$688,000
Scholarship	\$34,000	\$50,000	\$50,000
Donations	\$71,000	\$62,000	\$62,000
Misc. (DOL subsidy, fees, ESP, etc.)	\$140,000	\$73,000	\$67,000
Government Grants	\$585,000	\$0	\$0
Total Revenue	\$1,430,000	\$876,000	\$867,000
Expenses			
Fund Raising	\$7,000	\$4,000	\$4,000
Administration	\$575,000	\$462,000	\$530,000
Misc (sports, food, DOL assessment)	\$87,000	\$21,000	\$28,000
Instructional	\$492,000	\$463,000	\$522,000
Operations and Maintenance	\$76,000	\$70,000	\$79,000
Pre-K (Please note: these higher than budgeted expenses are from grant-funded projects (playground, equipment, repairs).)	\$527,000	\$170,000	\$159,000
Total Expense	\$1,764,000	\$1,190,000	\$1,322,000
Revenue - Expense (Deficit)	(\$334,000)	(\$314,000)	(\$455,000)