




# Annual Report

FISCAL YEAR '25

*Thank you to the many donors who contributed to Thomas College students' success this year.*

 **Members of the Four Seasons Society**, the College's automated monthly giving program.

★ Faculty & Staff donations  
\* In-kind donations

Donations received from **7/1/24 through 6/30/25**. It's important to Thomas College that we list your name correctly.

## QUESTIONS OR UPDATES?

Contact Erin Merrill at [erin.merrill@thomas.edu](mailto:erin.merrill@thomas.edu). Thank you.



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 Deborah (Thayer) '73 and Robert  
 Langley  
 Bella Lantigua  
 Gary Lapierre  
 Bonny Largay  
 Mary Larochelle '24  
 Debbie Larue  
 Travis Lasher  
 Abbie Law  
 Dalie Lawrence  
 Sandra Lawrence  
 Tammy Lawson  
 Michael and Tracey LeClair P'21, P'23  
 Tyler LeClair '18  
 Richard Leclerc  
 Camille Lentini  
 Abigail Lerman  
 Billie Lheureux  
 Richard and Jeanna Libby P'26  
 Jeanna Libby

Keith and Doreen Lindquist  
 Gail Littlefield  
 Molly Littlefield '24  
 Crucy Lopez  
 Tracy Lopez  
 Kristopher Loubier  
 Rochelle Loubier  
 Ryan and Heidi (Fitch) Loubier P'25  
 Katie Love  
 Madison Lowe  
 Diane Lydon  
 Erika Lyons  
 Ruth Lyons ★  
 Amanda M. Grant  
 David MacGrath  
 Brynn Macwilliams  
 Warren '89 and Melissa Maddock  
 Karen Madsen M.B.A. '95  
 Daniel Magas  
 Brendan Manning  
 Emily Manning  
 Kevin Manning  
 Nicholas Marchesi  
 Marilyn Marin  
 Dylan Marini  
 Marquis '14, M.B.A. '24 and Aracelis  
 (Figueroa) Mason-Pollard ★  
 Timothy Matteson  
 Allison Mayberry  
 Dick Mccarthy  
 Matt Mccarthy  
 Olivia C. McCorrison  
 Alicia McKenney  
 Pamela Mckenney  
 Vicki McKenney  
 Kali Mckinney  
 Teresa Mclinden '25  
 Robert '69 and Pam Meader P'97, P'99  
 Sharon Meaders  
 Maggie Mehan ★  
 Dustin Mellor  
 Einy Mendez  
 Jennifer Migdal  
 Jordan Miller  
 Kylee Miller  
 Nicholas Milne '19  
 Nanette Mingram  
 Abel Mitchell  
 Allison Moloney ★  
 Beth Moody  
 James Mooney III  
 Scott Morrill  
 Christopher Morris  
 Annabelle Morris  
 Jen Mull-Brooks  
 James Myers  
 Nathan Myers  
 Tammy and James Myers

Bob M.B.A. '04 and Cathy Nadeau  
 Cole Neale  
 Mitch Nemeth  
 Mark Neslusan  
 Carrie Neumayer  
 Paul Newton  
 Adele Nichols  
 Madyson Nichols  
 Ninotchka Nieves  
 Louise Nile  
 Lisa (Knight) Nolon M.B.A. '19, P'18 ★  
 Cayo Novaes  
 Patricia O'connor  
 Cindy Oakes  
 Meta Ohman  
 Herbert Oliver '93  
 Mackenzie Osborne ★  
 Daniel Ostrowski  
 Laura Ostrowski  
 Gaffarou Ousman  
 Neil Pace  
 Mandy Pack  
 Elaine Page  
 Diane Paillet P'23  
 Johanna Panich  
 Makayla Panich '24  
 Tiffany Paris  
 Brianna Parker  
 Cassidy and Bethany Parmley  
 Christopher '98 and Karin (Burdin)  
 Parsons '01 ★  
 Kaitlyn Paul '24  
 Vincent Pavonetti, Jr.  
 Corey '04, M.B.A. '12 and Jennifer  
 (DeRoche) Pelletier '04, M.B.A. '14  
 Emily Pelletier  
 Yaribel Pena  
 Jennifer Pepe  
 Devon (Bartlett) '03 and Dave Perry  
 Morgan Perry '16  
 Maddison Peterson  
 Bob Pichette  
 Stephen Pickering  
 Richard Pierce '14 and Molly Woodward  
 '13 🐾  
 David Pierrepont '70  
 Alexis Pike  
 Edward Pike  
 Kenneth Pike  
 Nicole Pike  
 Regina Pike  
 Cassidy Pinkham '18, M.B.A. '19 and  
 Alan Wood '18, M.B.A. '22  
 Ellen Pinkham M.S. '96  
 Brennan Pinto '25  
 Peter Planz  
 Sydney Plourde '22 ★  
 Michaela Polk  
 Vitor Povo



Carrie Price  
 Maria Protheroe  
 Molly Protheroe  
 Laura Pruitt  
 George Pumphrey ★  
 Arthur Rackliff  
 Nancy Rackliff  
 David Rand '89  
 Cynthia Randall  
 Neil Rapoza  
 Brady Raymond  
 Sharon Raymond  
 Thomas Raymond  
 Madyson Redding '24  
 Jennifer (Wilbur) '88 and Kevin Reed  
 Kevin Reed  
 Seth Reed ★  
 Bethanie Regan  
 Nick Regan  
 Paul Regan  
 Carol Reilly 🐾  
 Julia Reny '24  
 Amanda Ricci  
 Adam '14 and Malorie (Leclerc) Rich '05  
 Marion Richards  
 Trina Richards  
 Sherry Ridley  
 Arminda Roach

Brianna Roach  
 April Roberts  
 Margaret Roberts  
 Stephen Roberts  
 Shane Robinson, Jr.  
 Emily Rock  
 Kegan Rodrigue '24  
 Angelica Avila Rodriguez '25  
 Miriam Rodriguez  
 Tiffany Rodrock  
 Patrick '15 and Sara (Moynihan) Rogers  
 '15, M.S. '19  
 Angel Roman  
 Lourdes Roman  
 Tatiana Roque  
 Lily Rosa  
 Kyle Rose  
 Jennifer Rosenquist  
 Diana Ross  
 Christian Ross '03  
 Jennifer Rossum  
 Bates Rugby  
 Will Rush, Jr.  
 Jessica Russo 🐾  
 Cara Sacks  
 Michael and Rachel Sales ★  
 Jeniel Sanchez  
 Kristof Sanders

Christopher M.S. '21 and Jamie Santiago ★  
 Deborah (Brown) '83 and Rick Saucier  
 Deborah (Brown) '83 and Rick Saucier ★  
 Michael Savage '02  
 Gwen Schillie  
 John Schillie  
 Violet Schillie  
 Eve Schultz  
 Seth Sciacca '25  
 Patrick Scott  
 Shannon Scott ★  
 Stephen Scott  
 William Scott  
 Ethan Scripture '22  
 Paul Seed  
 Desirae Seeley  
 Albert Seguin  
 Doron Sekler  
 Oranit Sekler  
 Nicole Sergent  
 Paul and Melanie Seymour P'24  
 Randi Shapiro  
 Kerry Shea  
 Stephen Siket '72  
 Cheyenne Simpson '23  
 Richard Sine  
 Bristol Sine  
 Luc Sirois ★  
 Birdie Smith  
 David Smith and Melanie Baillargeon ★  
 Elizabeth Smith  
 Ethan Smith  
 Heather Smith '25  
 Krissi Smith  
 Landon Smith

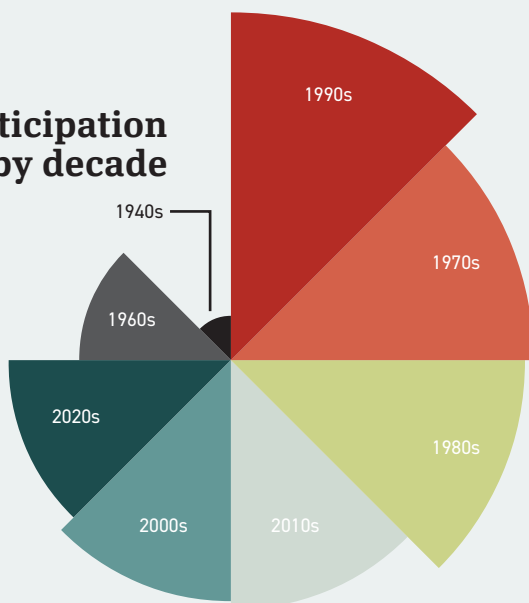
Mandy Smith  
 Neil Smith  
 Patty Smith  
 Wyatt Smith  
 Samantha Snow  
 Antonio and Maggie Solis 🐶★  
 Danny Sostre  
 Molly Sottak '24  
 Kimberly Souliere  
 Wendy Noyes Southwick  
 Albert Souza  
 Alexis Spencer  
 Madline Springer  
 Andrea Stairs-Davenport, Ph.D.  
 Gavin Start  
 Marr Stephanie  
 Brandon Stevens '21  
 Logan Stevens  
 Zach Stewart  
 Lee Stirling ★  
 Stacy Stitham  
 Elisha (Kane) Storer  
 Jolene Stratton  
 Joseph Stratton  
 Stephanie Strout ★  
 Annabella Sturtevant  
 Kimberlee Sweetser  
 Phillip Taheny II  
 Lapo Talamini  
 Susan Tanguay  
 Kara Taungatu'a  
 Anthony '90 and Gail Theberge  
 Samantha Theberge  
 Geanna Thibault  
 Sharon Thompson  
 Chrystal (Fuller) Toner '02

Mackenzie Toner  
 Thomas '99 and Jennifer (Dunton) Toner '98  
 Marlyn Trinidad, Sr.  
 Matt Tripp  
 Tabitha Turgeon '15  
 Stephen Turilli ★  
 Mary Turmel '16  
 Alec Upperton  
 Kara Upperton  
 Caroline Vandenbergh  
 Dylan Veilleux '20, M.B.A. '21  
 Nicole (Duperry) '09, M.B.A. '19 and Joshua Veilleux  
 Jessica Velwz  
 Jesika Vick ★  
 Elizabeth Vigue  
 Owen Vining ★  
 Amy Viola '24  
 Julie Viola  
 Sue Von Oesen  
 Caleb Vose  
 Corey Vose  
 Amber Wagner  
 Emma Wagner  
 Chris Wagner  
 Kaysi Wagner  
 Love Wagner  
 Nate and Amy Wagner  
 Karen Walker  
 Emily Wallingford  
 Ben Walsh  
 Brody Walsh  
 Debra Walsh  
 Riley Waraskevich  
 Cole Washburn

Rick and Karie (Stevens) Watson P'16, P'17  
 Tucker Watson  
 Paula Webster  
 Evan Weightman  
 Codi Welch  
 Angela Westhoff  
 Derek Whaley  
 Ryan Wheaton M.S. '13 ★  
 Bobbi White  
 Bruce and Doreen (Rioux) White  
 Michael '01 and Julie White  
 Mary Ann Wiles  
 Karen Willard  
 Hannah Willette  
 Kaelin Willette  
 Nicole Willette  
 Jo Williams  
 Charles Wolf III  
 Zachary Wood '18  
 Carol Woodman  
 Monica Woodside  
 John Wren  
 Amanda (Wiley) and Patrick Wrigley  
 Michelle Yates  
 Camryn Yorke  
 MacKenzie Riley Young and Neal Young ★  
 Janet Ysewyn  
 Karen Ysewyn  
 Zander J. Ysewyn  
 Jeanette Zadvydas  
 Mayra Zayas  
 Dan Zecher  
 William Zukas, Jr.

## Alumni Giving

Participation rates by decade



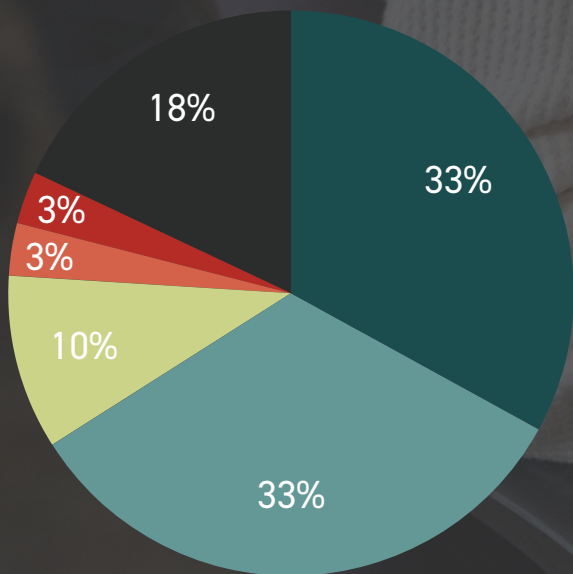
## TOP 14 participation rates by class year

Class year	Participation rate
1989	8.03%
2022	7.54%
2024	7.24%
1996	5.93%
1976	5.88%
1990	5.77%
1992	5.56%
1977	5.47%
1983	5.38%
1979	4.92%
1914	4.87%
1969	4.76%
1947	4.55%
2004	4.38%

# FINANCIAL STATEMENTS 2025

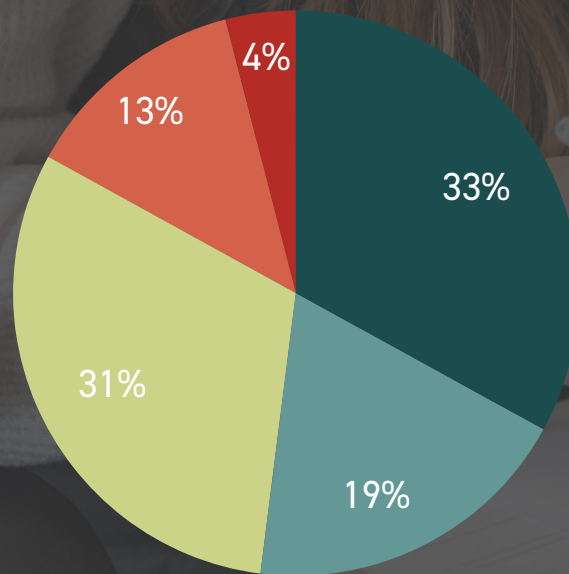
## FY'25 REVENUES

- Tuition & Fees
- Sales & service of auxillary enterprises
- Government grants
- Endowment utilized for scholarships
- Other sources
- Gifts and private grants released from restriction



## FY'25 EXPENSES

- Education
- Auxillary
- Student Services
- General & administrative
- Fundraising



# Statement of Activities

OPERATING ACTIVITIES	6/30/25	6/30/24
Tuition & fees	\$7,583,147	\$7,722,251
Auxiliary sales and services	\$7,554,315	\$7,150,953
Government grants	\$2,186,990	\$2,442,275
Endowment utilized for scholarships	\$767,000	\$482,900
Other sources	\$659,167	\$940,173
Gifts & private grants released from restriction	\$4,213,370	\$4,115,627
<b>Total Operating Revenues</b>	<b>\$22,953,989</b>	<b>\$22,854,179</b>
<b>OPERATING EXPENSES</b>		
Education	\$8,537,845	\$8,462,752
Auxiliary	\$4,948,049	\$4,833,557
Student Services	\$8,117,227	\$7,055,057
General and administrative	\$3,551,009	\$3,393,685
Fundraising	\$979,789	\$1,007,342
<b>Total Operating Expenses</b>	<b>\$26,133,919</b>	<b>\$24,752,393</b>
<b>CHANGES IN NET ASSETS FROM OPERATING ACTIVITIES</b>	<b>-\$3,179,929</b>	<b>-\$1,898,213</b>

# Statement of Financial Position

	6/30/25	6/30/24
<b>ASSETS</b>	<b>\$87,310,386</b>	<b>\$86,752,537</b>
<b>LIABILITIES</b>	<b>\$15,333,760</b>	<b>\$16,912,991</b>
<b>NET ASSETS</b>	<b>\$71,976,626</b>	<b>\$69,839,546</b>
<b>TOTAL</b>	<b>\$87,310,386</b>	<b>\$86,752,537</b>

*Presentation reflects audited financial statements*

# Invest in PROMISING FUTURES Today

**At Thomas, a gift given *today* makes a difference that lasts a *lifetime*.**

Meet our hard-working, future-focused Terriers:



**73% of new students**  
are from Maine

**More than 40% of Thomas students** are the first in their family to attend college

**94% rely on financial aid** to make a college education an option

**99% have a job within 3 months** of graduation

**79% of students work one or more jobs** to make their dream of a Thomas education possible

Historically, **73% of Thomas graduates remain in Maine** to live and work after graduation.

**100% are thankful** for everything you do to help them succeed

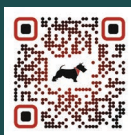
## How to give



**Mail your gift using** the enclosed postage-paid reply envelope.



**Make your gift securely online:**  
[thomas.edu/give](https://thomas.edu/give)



### Honor or Remember a Loved One

Tribute gifts are a wonderful way to recognize someone special while giving the gift of education. Gifts of any size make a lasting impression for those being honored and for the family and friends of those being remembered.

Email the Advancement Office for more information: [advancement@thomas.edu](mailto:advancement@thomas.edu).

### Reminder

**For 2025 tax purposes, gifts being mailed USPS must be postmarked by 12/31/25.**

**Online gifts using a credit/debit card may be made as late as 12/31/25.**

You should receive an immediate confirmation receipt of your gift at the email address you provide.

Thank you for investing in Thomas.  
Thank you for investing in **them**.

# Ways to give

Make an impact in the way that works for you!

## CASH GIFT

The simplest method of giving is a cash gift made via personal check, credit card or Venmo.

## STOCK & APPRECIATED SECURITIES

It's easy to transfer a gift of appreciated securities (i.e. stock bonds, mutual funds). You'll bypass capital gains taxes, receive an income tax deduction for the market value of the security, and magnify your support.

## IRA QUALIFIED CHARITABLE DISTRIBUTION

If you are an IRA owner 70 ½ years or older, this is a simple, tax-free way to immediately support Thomas. Transfer the gift directly from your IRA to Thomas and pay no taxes on that gift. At the death of the last income beneficiary, the corpus of the trust is distributed to Thomas.

## BEQUESTS & RETIREMENT PLANS

Make a gift without diminishing your assets during your lifetime through a provision in your will or by naming Thomas as a beneficiary of a retirement plan. Both options provide significant tax savings. Bequests are deductible from your taxable estate, and retirement plans avoid income tax at the time of distribution.

## LIFE INSURANCE

When you gift a life insurance policy to Thomas, the cash surrender value of the policy is deductible as a charitable contribution. If you continue to pay premiums after the gift, those are also deductible.

## RECURRING GIFT

Spread out your donation through an automatic gift made at regular intervals (i.e. monthly). Choose the amount, frequency and time-frame that works for you, and make changes anytime.

## DONOR ADVISED FUNDS

You can easily recommend a grant from your DAF to Thomas by providing our information to the sponsoring organization of your fund.

## CHARITABLE GIFT ANNUITY

Choose this option, and in exchange for a gift of money or securities, Thomas will pay you and/or a loved one a fixed amount annually for the rest of their life. A portion of this income is not taxed, and you'll receive a charitable deduction for part of the gift.

## CHARITABLE LEAD TRUSTS

Support Thomas for a term of years for the life of an individual. With a charitable lead trust, income will be paid to Thomas each year during the terms of the trust. Once the trust terminates, the assets revert to the donor or to beneficiaries set by the donor.



For more information

## Contact ERIN MERRILL

VP of Advancement  
Erin.merrill@Thomas.edu  
207-859-1206