

REPORT OF THE TREASURER
52nd DIOCESAN ASSEMBLY
Lansing, Illinois
October 8th, 2013

The primary responsibilities of the Treasurer are to oversee the financial affairs of the Diocese; monitor Diocesan investments, together with the Diocesan Council and Finance Committee; oversee the distribution of funds and judiciously invest Diocesan funds; and convene and chair regular and special Finance Committee meetings. The members of the Finance Committee currently are: Mr. Sam D'Fantis, Fr. Stephen Hrycyniak and Fr. John Zdniak. The Finance Committee also receives input from our Bookkeeper Phillip Sokolov and accountant Polly Walker.

Attached to this report is a summary of:

- Attachment A: 2012 Profit and Loss Budget vs. Actual: January thru December 2012
- Attachment B: Summary Balance Sheet as of December 31, 2012
- Attachment C: 2013 Profit and Loss Budget vs. Actual: January thru June 30th, 2013
- Attachment D: Summary Balance Sheet as of June 30th, 2013
- Attachment E: Diocesan Parish / Mission Development Fund Status as of August 31st, 2013
- Attachment F: Fidelity Investment Account Status as of August 31st, 2013
- Attachment G: Proposed Budget for 2014

Attachment A: 2012 Profit and Loss Budget vs. Actual

For 2012, based on the budget, we had projected an income from assessments of \$451,500. The actual income from assessments was \$439,632.35. The total received from assessments was \$11,867.651 less than anticipated. The total actual income from all sources was \$484,236.12 compared to \$451,500.00, a difference of \$32,736.12. This additional income to the Diocese was greater than anticipated and was primarily due to income from the 2012 Diocesan Assembly, income from investments and income received from various programs.

The total of all normal expenses for 2012 was \$412,281.80. This resulted in a surplus of ordinary income of \$71,954.32. Taking into consideration other income received and the interest expense on our loan, there was a net surplus of \$69,318.32.

The following is a summary of the major categories:

- The Parish Development Ministry expenses were \$2,721.71 greater than budgeted, \$102,721.71 vs. a budget of \$100,000.00. Note, this position was eliminated for 2013.
- Program expenses were \$4,691.73 less than budgeted, \$6,308.27 vs. \$11,000 budgeted.
- Diocesan Travel Expenses were \$10,815.97 less than budgeted, \$36,044.03 vs. \$46,860 budgeted.
- Diocesan Center Expenses were \$2,646.40 less than budgeted, \$16,673.60 vs. \$19,320 budgeted.
- Diocesan Staff Expenses were \$60,218.64 less than budgeted: \$66,809.03 vs. \$127,027.67.
- Repairs and Maintenance Expenses were \$6,738.53 greater than budgeted, \$16,338.53 vs. \$9,600

Attachment B: Summary Balance Sheet as of December 31, 2012

This balance sheet is shown in Attachment B, pages 1-2, and provides a summary of all of our assets and liabilities from January 1, 2012 to December 31, 2012.

Attachment C: 2013 Profit and Loss Budget vs. Actual: January thru June 30th, 2013

For the first six months of 2013, we had projected an income of \$223,385.02 from assessments. The actual Income was \$219,923.78. The amount received from assessments was \$3,461.24 less than anticipated. (Note, this was based on a membership of 5,195 individuals, but the actual membership for this year is 5,106). An additional \$6,018.61 was received from program income for total net income of \$225,942.39.

For the first six months of 2013, the total of all expenses is \$284,295.48. This resulted in a net deficit of \$33,471.31.

The following is a brief summary:

Total stipends were \$1,600 over budget, \$14,500 vs. \$12,900. This was due to the separation package for the Bishop being implemented where he will be receiving a \$1,000 per month stipend and a Diocesan Council motion to increase the Late Vocations Coordinator stipend to \$500 per month from \$250 per month.

The Diocesan Chancery expenses were \$12,527.05 over budget, \$54,454.23 vs. \$41,927.18. This overage was due primarily due to:

- No expense for the Convocation (\$9,250)
- The addition of the vehicle given to the Bishop as a gift as part of the separation package. This was entered as a Journal Entry (\$17,000) and is currently reflected as an expense in the Profit and Loss statement. Please note that the value of the vehicle at the time of the gift was actually estimated to be between \$8,000 and \$9,000). There was no monetary amount given to the Bishop.
- The cost of Diocesan Insurance was \$3,006.10 over budget, \$27,543.30 vs. \$24,537.20

Diocesan Payroll Expenses/Salary. The total budgeted was \$77,030.09 (\$57,065.32 plus \$19,973.77) vs. \$130,046.47 actual, a difference of \$53,007.38. Starting this year, the salaries for the priest and choir director from Christ the Savior Church are being paid for by the Diocese and in turn, Christ the Savior Church is reimbursing the Diocese for these salaries. A total of \$33,042 has been reimbursed which is for a total of 5 months, one month is lagging. For the 6 months, the total would have been \$39,650.40.

Professional Fees were \$116 under budget, \$4,903.98 vs. \$5,019.98 budgeted

Program Expenses were \$3,190.62 over budget, \$36,090.68 vs. \$33,900.06 budgeted.

Repairs and Maintenance was \$519.07 under budget, \$11,275.72 vs. \$11,794.79 budgeted.

Travel expenses were \$8,535.65 under budget, \$13,484.35 vs. \$22,020 budgeted.

Utility expenses were \$171.41 over budget, \$11,019.41 vs. \$10,848 budgeted.

As part of the Bishops separation package, \$4,750 was reimbursed for moving expenses.

Attachment D: Summary Balance Sheet as of June 30th, 2013:

This balance sheet is shown in Attachment D, pages 1-2, and provides a summary of all of our assets and liabilities as of August 31st, 2013.

Attachment E: Diocesan Parish / Mission Development Fund Status as of August 31st, 2013:

The Mission Endowment Fund was created to provide additional funding to the Mission Department through its earnings on interest. The money is invested in both a Portfolio Fund (approximately 60%) and an Income Fund (approximately 40%) in an account with Salomon Smith Barney. We consider the Mission Endowment fund to be a long-term investment fund. As such, investment history has shown that having a mix of funds in equities and income funds provides the highest returns in the long term. Currently, the market continues to be very volatile.

As of June 30th, 2013, the total in the Mission Development Fund is \$364,032.25, compared to \$334,819.06 at the start of the year. Throughout the year, you can see that monthly totals have risen and fallen quite dramatically, hitting a fund high of \$380,040.78 at the end of July, 2013. Since we are in it for the long term, we are not looking at the short-term variations that the market will inevitably experience. To date, there have been no additional funds added to the Mission Endowment Fund. A summary of the monthly totals as of August 31st, 2013 as well as the progress since 12/31/1999 is shown in Attachment E.

**Attachment F: 2013 Fidelity Investment Account Status as of
August 31st, 2013:**

We have two money market Investment Accounts with Fidelity. The Operating Fund and Maintenance Reserve Fund. The Operating Fund consists of reserve funds for either planned or unplanned expenses. Note, since the fund totals do not vary very much, the following totals are as of 8/31/2013. As of 8/31/2013, the total in this fund is \$75,249.90. These reserve funds were created as a result of both known expenditures that we wanted to plan and budget for, such as the General Operating Reserve Fund (\$11,946.21), Auto Reserve Fund (\$20,303.69), and expenses that were incurred that we may be unprepared for; Legal (\$37,000) and Special Visit Reserve Funds (\$6,000). So that we would be prepared for the future, the Legal and Special Visit Reserve Funds were established to provide a cushion in these areas should these expenses be incurred. They have been funded in the past as planned expenditures from our operating budget.

The other money market account is our Maintenance Reserve Fund, Changed (Name changed from the Maintenance Endowment Reserve Fund at the 6/22/2012 Diocesan Council Meeting.) This was previously our Building Account. However, since no major building projects are planned for the future, the fund was renamed as a Maintenance Reserve Fund in order to have funds set aside for emergent, major maintenance should it become required. At the 6/22/2012 Diocesan Council Meeting, a motion was made and approved to transfer \$20,000 from the Special Visit Reserve Fund (\$26,000) to the Maintenance Reserve Fund. To date, this transfer took place on 12/24/2012. As of August 31st, 2013, there is a total of \$29,191.62 in this Money Market Account.

Since both of these funds are money market funds, the amount of interest earned on them is negligible. This information is also shown in the Balance Sheet in Attachment D as of 8/31/2013. A summary of the monthly totals as of August 31st, 2013 is shown in Attachment F.

Attachment G: Proposed Budget for 2014

The proposed 2014 budget is essentially the same as the budgets for 2010 through 2013. The major change between 2013 and 2014 is the agreed to salary compensation package for the Bishop. For the preparation of the 2013 Budget, the Finance Committee reviewed the draft budget. The budget presented reflects the current needs and supports the future needs and direction of the Diocese. In September and October, an electronic vote was taken for the proposed 2014 budget by the voting members of the Diocesan Council. It was approved. However, it will be discussed again at the Council meeting prior to the assembly where a formal vote will be taken for presentation to the delegates at the assembly.

Please see the Executive Summary on the first page of Attachment G followed by a detailed breakdown of projected income and expenses.

INCOME SUMMARY:

The 2014 budget is based on a membership total of 5,106, down from 5,195 from 2013. This is only an estimate at the writing of this report and is used for determining the estimated income for the Diocese. The actual membership number may be higher or lower.

Based on a motion at the 1995 Diocesan Assembly, the annual parish assessment for each adult shall be the current assessment plus an amount based on the previous 12 month Consumers Price Index (CPI), rounded up to the nearest dollar. However, based on the current economic situation and the fact that the Diocese continually strives to work within its budget, improving where required and cutting back where required, there is no proposed increase in the diocesan assessment for 2013. **Therefore, the yearly assessment for 2014 will remain at \$86.00 per adult member.** The \$86.00 assessment multiplied by the projected membership of 5,106 is \$439,116. The balance of the income is derived as follows:

\$9,250.00 is estimated to be received from the yearly Clergy Convocation. Note; the income from the Convocation is determined based on the projected expenses. It is meant to be a breakeven event.

As mentioned previously, the Diocese pays the salary priest and choir director of Christ the Savior Church. Christ the Savior Church in turn reimburses the Diocese this same amount. The estimated amount of the reimbursement for 2014 is \$80,596.80. Please note that this amount may increase, but should equal to the actual salaries paid in 2014, ending up being a wash.

These additional anticipated receipts along with the assessments bring the total projected income for the year 2014 to **\$528,962.80**

EXPENSE SUMMARY:**PROGRAMS:**

Mission Grants will have a budget of **\$46,800.**

The Late Vocations coordinator has a stipend of **\$6,000.**

Charity has a budget of **\$1,000.00.**

Seminarian Scholarships will have a budget of **\$20,000.**

The total Program budget is **\$73,800.00**

BREAKDOWN OF DIOCESAN STAFF SALARIES, STIPENDS, PAYROLL EXPENSES:**SALARIES:**

Bishop Separation Package:	\$ 12,000.00	
Chancellor	\$ 32,596.00	
Secretary	\$ 36,027.00	(Increase of 1.77%, COI)
Property Mgr./	\$ 6,000.00	
<u>Total:</u>	\$ 86,623.00	

6 Deans Stipends at \$3,000 each: \$ 18,000.00

Treasurer's Stipend: \$ 3,000.00

Christ the Savior Reimbursement: \$ 80,596.80

Total Diocesan Staff Salaries = \$188,219.80

STAFF PAYROLL EXPENSES:

PENSIONS: (Accounts for potential increase of 2% in Pension, from 12% to 14%)

Bishop	0.00	
Chancellor	\$ 4,563.44	(Salary) x (14.0%)
Secretary	\$ 5,043.78	(Salary) x (14.0)
Property Mgr./	\$ 3,360.00	(Salary + 18k Housing Allowance) x (14.0%)
<u>Total:</u>	\$ 12,967.22	

SOCIAL SECURITY:

Bishop	0.00	
Chancellor	\$ 4,987.19	(Salary) x (15.3%)
Secretary	\$ 2,756.07	(Salary) x (7.65%)
Property Mgr.	\$ 3,672.00	(Salary + 18k Housing Allowance) x (15.3%)
<u>Total:</u>	\$ 11,415.26	
<u>Total:</u>	\$ 24,382.48	

STAFF HEALTH/LIFE INSURANCE:

Bishop Health Ins.	\$ 6,540.00	(4 months at \$1,635 until 65, Separation Package)
Bishop Health Ins.	\$ 1,600.00	(8 months at \$200 after 65, Supplemental Med)
Secretary Health Ins.	\$ 13,847.00	
<u>Total:</u>	\$ 21,987.00	

DIOCESAN TRAVEL:

Includes travel by the Bishop (Locum Tenens), Chancellor, Secretariat, Deans, Diocesan/Bishop's Council and Metropolitan Council Representatives. This has a budget of **\$41,400**.

DIOCESAN CENTER:

INSURANCE: This consists of our Umbrella coverage, Workers Compensation, Package Policy consisting of Property, Liability, Crime, Inland Marine and Auto Liability coverage for Diocesan Staff for a total budget of **\$21,413.00**.

REPAIRS AND MAINTENANCE: Repairs, \$12,000, Labor \$8,000, Supplies \$4,500 for a total budget of **\$24,500.00**

UTILITIES: Electric: \$8,700, Gas: \$13,000 and Water/Sewer: \$2,600 for a total budget of **\$24,300.00**.

Total Diocesan Center Budget is **\$70,213.00**.

DIOCESAN CHANCERY OFFICE:

This category has categories such as: advertising, bank fees, dues and subscriptions, hospitality, internet service, investment management fees, office supplies, cleaning (Outside Contractors), postage, printing, professional fees for accounting, audit, legal, payroll preparation, the Clergy Convocation, security monitoring and telephone. The total budget is **\$55,700**.

The total of the above expenses for 2014 is \$475,702.27.

Diocesan Loan information:

The 5 year term for the original \$250,000 loan from Bank of America to cover major maintenance issues at both the residence and Christ the Savior Church was due in February of 2012. Loan renewal paperwork was submitted in December of 2011 and a new 5 year term for the loan was approved. The original interest rate for the loan was 7.1% with a 5 year balloon with monthly payments of \$1,814.81. The new 5 year term for the loan is for a starting balance of \$227,563.95 with an interest rate of 4.68%. Monthly payments are \$1,486.99, a savings of \$327.82/month or \$3,933.84 for the year. At the end of this 5 year term, 2017, the outstanding balance will be \$189,410.57. The fees to secure the loan were \$2,532.51. When the time comes, we will request another extension for the terms of the loan.

LOAN INTEREST:

The interest paid on our loan in 2014 from Bank of America will be **\$10,021.24.**

Christ the Savior Church information:

Since the property is shared between the Diocese (Residence) and Church (Christ the Savior Church / Bishops Chapel and Diocesan Offices), discussions were held between the Diocese and Christ the Savior Church. In an effort further unite the two entities; various options were discussed to come to a workable agreement. As a starting point, new in the 2013 Budget will be a line item under Income, CTS (Christ the Savior Church). Starting in 2013, the Diocese will be paying the Salaries of the Priest and Choir Director from the Diocesan Checking account. These expenses will be returned to the Diocese from Christ the Savior Church and shown under the line item CTS. Currently as it stands, the church will maintain its own bookkeeping and pay their own expenses as before. The year end financial records of the Church will be reviewed by the Diocese and members of Christ the Savior. Should there be a surplus at the end of the year, then it is planned to have the surplus divided in some manner between the church and the Diocese that will be for the benefit of all. As this is just a starting point, there will be further discussions held and a more refined plan developed. The above is still subject for final approval and at this point is considered a preliminary plan.

ESCROWED FUNDS:

Due to the fact that we do not currently have a Bishop, there are expenses that are not being paid such as the full salary, social security, pension, discretionary fund and travel expenses. Along with other additions and deletions, there is a surplus in the budget. Since it is unknown what will transpire in 2014, any additional funds are being placed in Escrow. This amount comes to **\$43,239.28.**

Adding the Loan Interest (\$10,021.24) and the Escrowed funds (\$43,239.28) to the total expenses, the total expenses for 2014 will equal \$528,962.80 which will equal the projected income which ends up as balanced budget.

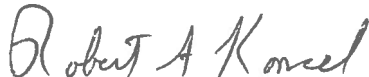
CLOSING:

Beginning in 2009 we switched to using QuickBooks. With the current system setup, Polly, Philip, Fr. John and myself have been able to remotely access the data in QuickBooks at any time from our personal computers should the need arise. Also, in addition to all of the above, Polly reviews all of the income, expenses and investments and ensures that everything is categorized properly in QuickBooks and meets standard accounting practices given our current set-up. The goal when this effort was started was to ensure that the financial condition of the Diocese would remain transparent at any time. I believe that we have accomplished this

I would also like to thank Philip Sokolov for assuming the responsibilities and work of bookkeeper and Polly Walker as our accountant. I would also like to thank the other members of the Finance Committee, our Chancellor, Fr. John Zdniak, Mr. Sam D'Fantis and Fr. Stephen Hrycyniak, who all deserve a big thanks for the extra time and effort they put in throughout the year and once again, for their valuable advice and ideas presented throughout the year. Finally, I would again like to thank my wife Karen for her patience and support during this past year.

It has been a pleasure serving the Diocese as Treasurer this past year.

Sincerely,



Robert A. Koncel, Treasurer
Diocese of the Midwest

2013 DIO ASSEMBLY TREASURER REPORT.DOC

**Please see the following pages for
all of the Attachments identified on the first page.**

2013 DIOCESAN TREASURER'S REPORT

ATTACHMENT “A”

2012 Profit and Loss Budget vs. Actual: January thru December 2012

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Accrual Basis

Diocese of the Midwest - OCA Profit & Loss Budget vs. Actual January through December 2012

	<u>Jan - Dec 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Diocesan Assembly 2012 Income	13,375.00		
Diocesan Assessments	439,632.35	451,500.00	-11,867.65
Department Income			
Parish Development Ministry			
Investment Income	9,251.32		
Other	0.01		
Total Parish Development Ministry	<u>9,251.33</u>		
Total Department Income	9,251.33		
Program Income			
Charity	249.00		
Late Vocations	6,050.00		
Missions	3,122.44		
Scholarships			
Deanery Fundraisers	3,860.00		
Scholarships - Other	8,696.00		
Total Scholarships	<u>12,556.00</u>		
Total Program Income	<u>21,977.44</u>		
Total Income	<u>484,236.12</u>	<u>451,500.00</u>	<u>32,736.12</u>
Gross Profit	484,236.12	451,500.00	32,736.12
Expense			
Salaries & Wages	65,269.83		
Stipends			
Deans			
Chicago			
Stipend	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
Total Chicago	3,000.00	3,000.00	0.00
Cleveland			
Stipend	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
Total Cleveland	3,000.00	3,000.00	0.00
Columbus			
Stipend	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
Total Columbus	3,000.00	3,000.00	0.00
Kansas City			
Stipend	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
Total Kansas City	3,000.00	3,000.00	0.00
Michigan			
Stipend	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
Total Michigan	3,000.00	3,000.00	0.00
Minneapolis			
Stipend	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
Total Minneapolis	3,000.00	3,000.00	0.00
Total Deans	18,000.00	18,000.00	0.00
Late Vocations Coordinator	6,000.00	6,000.00	0.00
Treasurer			
Stipend	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
Total Treasurer	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
Total Stipends	27,000.00	27,000.00	0.00

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Accrual Basis

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through December 2012

	<u>Jan - Dec 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>
AAC Fees	0.00		
Advertising	2,094.00	1,200.00	894.00
Automobile Expense	320.70	4,500.00	-4,179.30
Bank Service Charges	0.00	120.00	-120.00
Convocations	0.00		
Diocesan Assembly 2012 Expense	8,010.18		
Dues & Subscriptions	0.00	0.00	0.00
Fines & Penalties	200.00		
Hospitality	590.94	480.00	110.94
Insurance			
Auto	0.00	1,500.00	-1,500.00
Auto/Property/Liability	17,055.50	16,680.00	375.50
Health Insurance	14,156.00	9,000.00	5,156.00
Umbrella	0.00	2,100.00	-2,100.00
Workers' Comp	0.00	1,800.00	-1,800.00
Total Insurance	31,211.50	31,080.00	131.50
Internet Service Provider	1,229.23	2,400.00	-1,170.77
Library & Periodicals	153.95	240.00	-86.05
Management Fees	0.00	0.00	0.00
Miscellaneous	256.11	1,200.00	-943.89
Office Supplies	4,641.84	4,200.00	441.84
Outside Contractors	800.00	9,000.00	-8,200.00
Payroll Expenses			
Wages	49,107.00		
Taxes	6,466.54	0.00	6,466.54
Total Payroll Expenses	55,573.54	0.00	55,573.54
Postage	2,306.17	2,400.00	-93.83
Printing & Reproduction	1,083.40	1,000.00	83.40
Professional Fees			
Accounting	2,819.99	5,000.00	-2,180.01
Audit	0.00	2,000.00	-2,000.00
Investment Fund Management Fees	2,232.92		
Legal	0.00	300.00	-300.00
Payroll Preparation	297.92		
Total Professional Fees	5,350.83	7,300.00	-1,949.17
Department Expense			
Parish Development Ministry			
Grants			
Missions	30,198.00		
Parish Development	10,000.00	43,900.00	-33,900.00
Miscellaneous	-0.02		
Total Grants	40,197.98	43,900.00	-3,702.02
Investment Tax	25.34		
Travel			
Missions	463.07		
Parish Development	901.94		
Travel - Other	0.00	2,400.00	-2,400.00
Total Travel	1,365.01	2,400.00	-1,034.99
Outside Contractors			
Missions Director	0.00	1,200.00	-1,200.00
Parish Health Facilitator	57,200.00	52,500.00	4,700.00
Other Stipends	1,000.00		
Total Outside Contractors	58,200.00	53,700.00	4,500.00
Other	2,933.38		
Total Parish Development Ministry	102,721.71	100,000.00	2,721.71
Total Department Expense	102,721.71	100,000.00	2,721.71

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Accrual Basis

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through December 2012

	Jan - Dec 12	Budget	\$ Over Budget
Program Expense			
Charity	0.00	1,000.00	-1,000.00
Late Vocations	4,600.00		
Seminarian Grants			
Fundraisers Portion	1,708.27		
Seminarian Grants - Other	0.00	10,000.00	-10,000.00
Total Seminarian Grants	1,708.27	10,000.00	-8,291.73
Total Program Expense	6,308.27	11,000.00	-4,691.73
Repairs and Maintenance			
Labor	12,325.40		
Supplies	4,013.13		
Repairs and Maintenance - Other	0.00	9,600.00	-9,600.00
Total Repairs and Maintenance	16,338.53	9,600.00	6,738.53
Service Contracts	2,302.08	3,600.00	-1,297.92
Taxes and Licenses	51.34	200.00	-148.66
Telephone	11,614.53	12,000.00	-385.47
Travel			
AAC	551.20		
Bishop	18,414.30	8,400.00	10,014.30
Chancellor	6,119.02	2,400.00	3,719.02
Secretariat	893.00	4,200.00	-3,307.00
Dean	0.00	480.00	-480.00
Diocesan/Bishop's Council	10,066.51	30,180.00	-20,113.49
Metropolitan Council	0.00	1,200.00	-1,200.00
Total Travel	36,044.03	46,860.00	-10,815.97
Diocesan Staff			
Bishop			
Salary	0.00	40,000.00	-40,000.00
Social Security	0.00	9,792.00	-9,792.00
Life Insurance	0.00	900.00	-900.00
Pension	0.00	7,680.00	-7,680.00
Discretionary Fund	0.00	1,200.00	-1,200.00
Total Bishop	0.00	59,572.00	-59,572.00
Chancellor			
Salary	2,026.92	21,730.60	-19,703.68
Social Security	0.00	3,324.79	-3,324.79
Pension	3,911.52	2,607.68	1,303.84
Total Chancellor	5,938.44	27,663.07	-21,724.63
Secretariat			
Salary	2,700.00	32,400.00	-29,700.00
Social Security	206.55	2,478.60	-2,272.05
Total Secretariat	2,906.55	34,878.60	-31,972.05
Property Manager			
Salary	230.50	0.00	230.50
Social Security	0.00	2,754.00	-2,754.00
Pension	2,160.00	2,160.00	0.00
Property Manager - Other	0.00	0.00	0.00
Total Property Manager	2,390.50	4,914.00	-2,523.50
Total Diocesan Staff	11,235.49	127,027.67	-115,792.18
Diocesan Chancery Office			
Professional Fees			
Accounting	2,900.00		
Total Professional Fees	2,900.00		

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08/25/13
Accrual Basis

**Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through December 2012**

	Jan - Dec 12	Budget	\$ Over Budget
Bonding	0.00	0.00	0.00
Honorarium	0.00	0.00	0.00
Housing Allowance	0.00	0.00	0.00
Seminars & Meetings	0.00	9,800.00	-9,800.00
Total Diocesan Chancery Office	2,900.00	9,800.00	-6,900.00
Utilities			
Electric	9,106.60	7,800.00	1,306.60
Gas	6,723.98	10,800.00	-4,076.02
Water & Sewer	843.02	720.00	123.02
Total Utilities	16,673.60	19,320.00	-2,646.40
SUSPENSE	0.00		
Total Expense	412,281.80	431,527.67	-19,245.87
Net Ordinary Income	71,954.32	19,972.33	51,981.99
Other Income/Expense			
Other Income			
Gain (Loss) on Sale of Assets			
Short-Term	0.00	0.00	0.00
Long-Term	0.00	0.00	0.00
Total Gain (Loss) on Sale of Assets	0.00	0.00	0.00
Investment Income	89.44		
Interest Income	102.14		
Other Income			
Consecration	0.00	0.00	0.00
Other Income - Other	12,514.21		
Total Other Income	12,514.21	0.00	12,514.21
Total Other Income	12,705.79	0.00	12,705.79
Other Expense			
Interest Expense	14,891.33	16,500.00	-1,608.67
Other Expense			
Bishop Residence Remodel	0.00	0.00	0.00
Consecration Expense	450.46	0.00	450.46
Rent	0.00	0.00	0.00
Funeral Expense	0.00	0.00	0.00
Hierarchal Search	0.00	0.00	0.00
Related Metropolitan Expenses	0.00	0.00	0.00
Other Expense - Other	0.00	13,272.33	-13,272.33
Total Other Expense	450.46	13,272.33	-12,821.87
Total Other Expense	15,341.79	29,772.33	-14,430.54
Net Other Income	-2,636.00	-29,772.33	27,136.33
Net Income	69,318.32	-9,800.00	79,118.32

2013 DIOCESAN TREASURER'S REPORT

ATTACHMENT “B”

Summary Balance Sheet as of December 31st, 2012

9:38 PM

08/25/13

Accrual Basis

Diocese of the Midwest - OCA
Balance Sheet
As of December 31, 2012

	Dec 31, 12
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	52,865.92
Savings Bonds	
Series EE Bond X2887816EE	13,956.00
Series EE Bond X2887817EE	13,956.00
Series EE Bond X2887818EE	13,956.00
Total Savings Bonds	41,868.00
Fidelity Funds	
Money Market	95,244.68
US Government Money Market Fund	9,189.67
Total Fidelity Funds	104,434.35
MSSB 833 Investment Advisory	
MS Liquid Asset Fund	2,215.25
Stocks	148,047.28
Total MSSB 833 Investment Advisory	150,262.53
MSSB 834 Basic Securities	
Cash	36.00
MS Liquid Asset Fund	1,186.80
Exch Tr & Closed End Funds	15,687.81
Mutual Funds	167,645.92
Total MSSB 834 Basic Securities	184,556.53
Total Checking/Savings	533,987.33
Accounts Receivable	
Accounts Receivable	358,047.72
Total Accounts Receivable	358,047.72
Other Current Assets	
Undeposited Funds	18,142.18
Total Other Current Assets	18,142.18
Total Current Assets	910,177.23
Fixed Assets	
Fixed Assets	
Computers	7,281.61
Furniture & Fixtures	2,184.80
Vehicles	19,751.08
Total Fixed Assets	29,217.49
Total Fixed Assets	29,217.49
TOTAL ASSETS	939,394.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,769.08
Total Accounts Payable	1,769.08
Other Current Liabilities	
Due to OCA Assessments	
Due to 17th AAC Spec. Assess.	53.12
Due to OCA Assessments - Other	596,636.46
Total Due to OCA Assessments	596,689.58

9:38 PM

08/25/13

Accrual Basis

Diocese of the Midwest - OCA
Balance Sheet
As of December 31, 2012

	Dec 31, 12
Payroll Liabilities	
Federal Taxes (941/944)	2,247.97
IL Withholding	450.19
OH Withholding	35.72
OH Local Tax	91.20
Total Payroll Liabilities	2,825.08
Total Other Current Liabilities	599,514.66
Total Current Liabilities	601,283.74
Long Term Liabilities	
N/P Bank of America	222,114.72
Total Long Term Liabilities	222,114.72
Total Liabilities	823,398.46
Equity	
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	3,956.00
Series EE Bond X2887817EE	3,956.00
Series EE Bond X2887818EE	3,956.00
Total Unreal Gain (Loss) on SvgBonds	11,868.00
Unreal Gain (Loss) on Invest	
Fidelity	
S-T Gain (Loss) on Investments	
Spartan Money Market	10.28
Govt Money Market	1.29
Total S-T Gain (Loss) on Investments	11.57
Total Fidelity	11.57
MSSB 833	
833 LT Gain (Loss) on Invest	
833 Stock	41,881.03
Total 833 LT Gain (Loss) on Invest	41,881.03
Total MSSB 833	41,881.03
MSSB 834	
834 ST Gain (Loss) on Invest	
834 Exc & Closed End Funds	-1.83
834 Mutual Funds	105.04
Total 834 ST Gain (Loss) on Invest	103.21
834 LT Gain (Loss) on Invest	
834 Exc & Closed End Funds	-7,956.54
834 Mutual Funds	2,286.94
Total 834 LT Gain (Loss) on Invest	-5,669.60
Total MSSB 834	-5,566.39
Total Unreal Gain (Loss) on Invest	36,326.21
Temp. Restricted Net Assets	
Auto Reserve	9,911.90
Legal Reserve	37,000.00
Maintenance Reserve	26,000.00
Seminarian Reserve	5,007.21
Parish Development Reserve	-55,201.73
Total Temp. Restricted Net Assets	22,717.38

9:38 PM

08/25/13

Accrual Basis

Diocese of the Midwest - OCA

Balance Sheet

As of December 31, 2012

	Dec 31, 12
Unrestricted Net Assets	-24,233.65
Net Income	69,318.32
Total Equity	115,996.26
TOTAL LIABILITIES & EQUITY	939,394.72

2013 DIOCESAN TREASURER'S REPORT

ATTACHMENT “C”

2013 Profit and Loss Budget vs. Actual: January thru June 30th, 2013

9:03 PM
08/22/13
Accrual Basis

Diocese of the Midwest - OCA Profit & Loss Budget vs. Actual January through June 2013

	Jan - Jun 13	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Convocation Income	0.00	4,625.02	-4,625.02
Diocesan Assessments	219,923.78	223,385.02	-3,461.24
CTS Donation	33,042.00	0.00	33,042.00
Department Income			
Parish Development Ministry			
Investment Income	0.00	0.00	0.00
Total Parish Development Ministry	0.00	0.00	0.00
Total Department Income	0.00	0.00	0.00
Program Income			
Charity	5.00	0.00	5.00
Late Vocations	3,345.00		
Missions	2,478.61	0.00	2,478.61
Scholarships	190.00	0.00	190.00
Total Program Income	6,018.61	0.00	6,018.61
Total Income	258,984.39	228,010.04	30,974.35
Gross Profit	258,984.39	228,010.04	30,974.35
Expense			
Salaries & Wages	0.00	57,065.32	-57,065.32
Stipends			
Bishop's Stipend	1,000.00		
Bishop's Driver	0.00	900.00	-900.00
Deans			
Chicago			
Stipend	0.00	0.00	0.00
Total Chicago	0.00	0.00	0.00
Cleveland			
Stipend	0.00	0.00	0.00
Total Cleveland	0.00	0.00	0.00
Columbus			
Stipend	0.00	0.00	0.00
Total Columbus	0.00	0.00	0.00
Kansas City			
Stipend	0.00	0.00	0.00
Total Kansas City	0.00	0.00	0.00
Michigan			
Stipend	0.00	0.00	0.00
Total Michigan	0.00	0.00	0.00
Minneapolis			
Stipend	0.00	0.00	0.00
Total Minneapolis	0.00	0.00	0.00
Deans - Other	9,000.00	9,000.00	0.00
Total Deans	9,000.00	9,000.00	0.00
Late Vocations Coordinator	3,000.00	1,500.00	1,500.00
Treasurer			
Stipend	0.00	1,500.00	-1,500.00
Treasurer - Other	1,500.00	0.00	1,500.00
Total Treasurer	1,500.00	1,500.00	0.00
Total Stipends	14,500.00	12,900.00	1,600.00

9:03 PM
08/22/13
Accrual Basis

Diocese of the Midwest - OCA Profit & Loss Budget vs. Actual January through June 2013

	Jan - Jun 13	Budget	\$ Over Budget
Advertising	110.00	249.98	-139.98
Automobile Expense	2,669.15	1,500.00	1,169.15
Bank Service Charges	0.00	120.00	-120.00
Convocations	0.00	9,250.00	-9,250.00
Depreciation	2,751.08		
Dues & Subscriptions	0.00	120.00	-120.00
Fines & Penalties	302.64	0.00	302.64
Gifts	17,000.00		
Hospitality	268.16	1,200.00	-931.84
Insurance			
Auto/Property/Liability	10,483.30	11,329.18	-845.88
Health Insurance	15,595.00	12,758.02	2,836.98
Health Insurance Reimb	0.00	0.00	0.00
Life	0.00	450.00	-450.00
Workers' Comp	1,465.00		
Total Insurance	27,543.30	24,537.20	3,006.10
Internet Service Provider	832.00	750.00	82.00
Library & Periodicals	0.00	0.00	0.00
Management Fees	0.00	0.00	0.00
Miscellaneous	140.30	300.00	-159.70
Office Supplies	2,837.61	3,300.00	-462.39
Outside Contractors	300.00	600.00	-300.00
Payroll Expenses			
Wages	118,175.41		
Pension	6,697.42	9,383.86	-2,686.44
Taxes	5,173.64	10,589.91	-5,416.27
Total Payroll Expenses	130,046.47	19,973.77	110,072.70
Postage	1,164.67	1,800.00	-635.33
Printing & Reproduction	0.00	600.00	-600.00
Professional Fees			
Accounting	3,000.00	3,000.00	0.00
Counseling	0.00	0.00	0.00
Investment Fund Management Fees	1,171.04	999.98	171.06
Legal	0.00	600.00	-600.00
Payroll Preparation	327.94	120.00	207.94
Website Support	405.00	300.00	105.00
Total Professional Fees	4,903.98	5,019.98	-116.00
Department Expense			
Parish Development Ministry			
Grants			
Missions	0.00	0.00	0.00
Parish Development	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00
Total Grants	0.00	0.00	0.00
Investment Tax	0.00	0.00	0.00
Travel			
Missions	0.00	0.00	0.00
Parish Development	0.00	0.00	0.00
Total Travel	0.00	0.00	0.00
Outside Contractors			
Missions Director	0.00	0.00	0.00
Total Outside Contractors	0.00	0.00	0.00
Software/Communication	0.00	0.00	0.00
Other	0.00	0.00	0.00
Total Parish Development Ministry	0.00	0.00	0.00
Total Department Expense	0.00	0.00	0.00

9:03 PM
08/22/13
Accrual Basis

**Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through June 2013**

	Jan - Jun 13	Budget	\$ Over Budget
Program Expense			
Charity	0.00	500.02	-500.02
Late Vocations	4,097.52		
Mission Grants	16,928.00	23,400.00	-6,472.00
Seminarian Grants			
Budgeted Portion	7,833.36	10,000.04	-2,166.68
Fundraisers Portion	7,231.80	0.00	7,231.80
Total Seminarian Grants	15,065.16	10,000.04	5,065.12
Total Program Expense	36,090.68	33,900.06	2,190.62
Repairs and Maintenance			
Labor	9,095.55	3,900.00	5,195.55
Maintenance	0.00	3,000.00	-3,000.00
Repairs	0.00	244.79	-244.79
Supplies	2,180.17	4,650.00	-2,469.83
Total Repairs and Maintenance	11,275.72	11,794.79	-519.07
Service Contracts	1,269.91	1,200.00	69.91
Taxes and Licenses	10.00	60.00	-50.00
Telephone	5,776.05	6,540.00	-763.95
Travel			
Late Vocations	223.80		
Bishop	1,758.35	4,200.00	-2,441.65
Chancellor	1,743.76	1,200.00	543.76
Secretariat	0.00	900.00	-900.00
Dean	595.70	300.00	295.70
Diocesan/Bishop's Council	9,162.74	15,000.00	-5,837.26
Metropolitan Council	0.00	420.00	-420.00
Travel - Other	0.00	0.00	0.00
Total Travel	13,484.35	22,020.00	-8,535.65
Diocesan Staff			
Bishop			
Salary	0.00	0.00	0.00
Social Security	0.00	0.00	0.00
Life Insurance	0.00	0.00	0.00
Pension	0.00	0.00	0.00
Discretionary Fund	0.00	0.00	0.00
Total Bishop	0.00	0.00	0.00
Chancellor			
Salary	0.00	0.00	0.00
Social Security	0.00	0.00	0.00
Pension	0.00	0.00	0.00
Total Chancellor	0.00	0.00	0.00
Secretariat			
Salary	0.00	0.00	0.00
Social Security	0.00	0.00	0.00
Pension	0.00	0.00	0.00
Total Secretariat	0.00	0.00	0.00
Bookkeeper			
Salary	0.00	0.00	0.00
Total Bookkeeper	0.00	0.00	0.00
Property Manager			
Salary	0.00	0.00	0.00
Social Security	0.00	0.00	0.00
Pension	0.00	0.00	0.00
Total Property Manager	0.00	0.00	0.00
Total Diocesan Staff	0.00	0.00	0.00

9:03 PM
08/22/13
Accrual Basis

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through June 2013

	Jan - Jun 13	Budget	\$ Over Budget
Diocesan Chancery Office			
Honorarium	0.00	0.00	0.00
Total Diocesan Chancery Office	0.00	0.00	0.00
Bishop's Discretionary Fund	0.00	600.00	-600.00
Utilities			
Electric	3,180.47	4,350.00	-1,169.53
Gas	6,550.92	6,000.00	550.92
Water & Sewer	1,288.02	498.00	790.02
Total Utilities	11,019.41	10,848.00	171.41
SUSPENSE	0.00	0.00	0.00
Uncategorized Expense	0.00	0.00	0.00
Total Expense	284,295.48	226,249.10	58,046.38
Net Ordinary Income	-25,311.09	1,760.94	-27,072.03
Other Income/Expense			
Other Income			
Investment Income	1,916.32	0.00	1,916.32
Interest Income	34.60	0.00	34.60
Other Income	0.00	0.00	0.00
Total Other Income	1,950.92	0.00	1,950.92
Other Expense			
Interest Expense	5,367.14	5,214.55	152.59
Other Expense			
Bishop's Moving Expense	4,750.00		
Consecration Expense	0.00	0.00	0.00
Other Expense - Other	0.00	0.00	0.00
Total Other Expense	4,750.00	0.00	4,750.00
Total Other Expense	10,117.14	5,214.55	4,902.59
Net Other Income	-8,166.22	-5,214.55	-2,951.67
Net Income	-33,477.31	-3,453.61	-30,023.70

2013 DIOCESAN TREASURER'S REPORT

ATTACHMENT “D”

Summary Balance Sheet as of June 30th, 2013

10:52 PM
09/23/13
Accrual Basis

Diocese of the Midwest - OCA
Balance Sheet
As of June 30, 2013

	Jun 30, 13
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	12,455.80
Savings Bonds	
Series EE Bond X2887816EE	14,236.00
Series EE Bond X2887817EE	14,236.00
Series EE Bond X2887818EE	14,236.00
Total Savings Bonds	42,708.00
Fidelity Funds	
Money Market	95,248.62
US Government Money Market Fund	9,191.12
Total Fidelity Funds	104,439.74
MSSB 833 Investment Advisory	
MS Liquid Asset Fund	2,385.96
Stocks	123,305.32
Exch Tr & Closed End Funds	41,984.57
Total MSSB 833 Investment Advisory	167,675.85
MSSB 834 Basic Securities	
Cash	36.00
MS Liquid Asset Fund	1,402.80
Exch Tr & Closed End Funds	16,172.30
Mutual Funds	178,745.30
Total MSSB 834 Basic Securities	196,356.40
Total Checking/Savings	523,635.79
Accounts Receivable	
Accounts Receivable	355,654.25
Total Accounts Receivable	355,654.25
Other Current Assets	
Undeposited Funds	114,039.66
Total Other Current Assets	114,039.66
Total Current Assets	993,329.70
Fixed Assets	
Fixed Assets	
Computers	7,281.61
Furniture & Fixtures	4,429.78
Total Fixed Assets	11,711.39
Total Fixed Assets	11,711.39
Other Assets	
OCA 2013 \$10 Escrow	-25,572.22
Total Other Assets	-25,572.22
TOTAL ASSETS	979,468.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,001.15
Total Accounts Payable	5,001.15

10:52 PM
09/23/13
Accrual Basis

Diocese of the Midwest - OCA

Balance Sheet

As of June 30, 2013

	Jun 30, 13
Other Current Liabilities	
Due to OCA Assessments	
Due to 17th AAC Spec. Assess.	53.12
Due to OCA Assessments - Other	642,333.24
Total Due to OCA Assessments	642,386.36
Payroll Liabilities	
Federal Taxes (941/944)	2,971.66
IL Withholding	403.85
OH Withholding	145.41
OH Local Tax	273.64
Total Payroll Liabilities	3,794.56
Total Other Current Liabilities	646,180.92
Total Current Liabilities	651,182.07
Long Term Liabilities	
N/P Bank of America	218,532.86
Total Long Term Liabilities	218,532.86
Total Liabilities	869,714.93
Equity	
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	4,236.00
Series EE Bond X2887817EE	4,236.00
Series EE Bond X2887818EE	4,236.00
Total Unreal Gain (Loss) on SvgBonds	12,708.00
Unreal Gain (Loss) on Invest	
Fidelity	
S-T Gain (Loss) on Investments	
Spartan Money Market	10.28
Govt Money Market	1.29
Total S-T Gain (Loss) on Investments	11.57
Total Fidelity	11.57
MSSB 833	
833 LT Gain (Loss) on Invest	
833 Stock	44,173.99
833 Exc & Closed End Funds	14,949.65
Total 833 LT Gain (Loss) on Invest	59,123.64
Total MSSB 833	59,123.64
MSSB 834	
834 ST Gain (Loss) on Invest	
834 Exc & Closed End Funds	-26.66
834 Mutual Funds	146.09
Total 834 ST Gain (Loss) on Invest	119.43
834 LT Gain (Loss) on Invest	
834 Exc & Closed End Funds	-7,697.87
834 Mutual Funds	11,164.43
Total 834 LT Gain (Loss) on Invest	3,466.56
Total MSSB 834	3,585.99
Total Unreal Gain (Loss) on Invest	62,721.20

10:52 PM
09/23/13
Accrual Basis

Diocese of the Midwest - OCA
Balance Sheet
As of June 30, 2013

	<u>Jun 30, 13</u>
Temp. Restricted Net Assets	
Archbp Job Scholarship Mem Fd	12,177.76
Auto Reserve	9,911.90
Legal Reserve	37,000.00
Maintenance Reserve	26,000.00
Mission Funds	-8,765.71
Seminarian Reserve	5,007.21
Seminarian Scholarships	-6,319.15
Total Temp. Restricted Net Assets	<u>75,012.01</u>
Unrestricted Net Assets	-7,209.96
Net Income	<u>-33,477.31</u>
Total Equity	<u>109,753.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>979,468.87</u></u>

2013 DIOCESAN TREASURER'S REPORT

ATTACHMENTS “E” and “F”

Attachment “E”

Diocesan Parish / Mission Development Fund Status as of August 31st, 2013

Attachment “F”

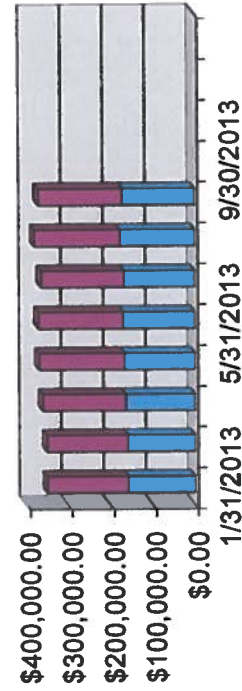
Fidelity Investment Account Status as of August 31st, 2013

DIOCESAN PARISH / MISSION DEVELOPMENT FUND STATUS FOR 2013

Morgan Stanley/Smith Barney: Yearly Summary			
Portfolio Fund	Income Fund	Total of Both Funds	
12/31/1999	\$76,901.68	\$36,314.89	\$113,216.57
12/31/2000	\$55,941.71	\$35,833.37	\$91,775.08
12/31/2001	\$48,666.52	\$39,127.56	\$87,794.08
12/31/2002	\$29,910.32	\$35,685.27	\$65,595.59
12/31/2003	\$40,302.91	\$46,454.48	\$86,757.39
12/31/2004	\$65,577.59	\$94,944.45	\$160,522.04
12/31/2005	\$73,368.45	\$106,883.52	\$180,251.97
12/31/2006	\$80,468.45	\$138,634.24	\$219,102.69
12/31/2007	\$122,947.79	\$170,513.99	\$293,461.78
12/31/2008	\$80,842.09	\$110,129.02	\$190,971.11
12/31/2009	\$108,519.41	\$147,874.94	\$256,394.35
12/31/2010	\$129,492.41	\$166,087.12	\$295,579.53
12/31/2011	\$129,973.68	\$159,986.27	\$289,959.95
12/31/2012	\$150,262.53	\$184,556.53	\$334,819.06

Morgan Stanley/Smith Barney: Monthly Summary			
Portfolio Fund	Income Fund	Total of Both Funds	
105833	105834		
1/31/2013	\$158,626.12	\$191,672.39	\$350,298.51
2/29/2013	\$159,123.62	\$191,886.73	\$351,010.35
3/31/2013	\$164,497.12	\$196,288.97	\$360,786.09
4/30/2013	\$167,051.16	\$202,128.87	\$369,180.03
5/31/2013	\$169,948.96	\$200,479.13	\$370,428.09
6/30/2013	\$167,675.85	\$196,356.40	\$364,032.25
7/31/2013	\$176,655.07	\$203,385.71	\$380,040.78
8/31/2013	\$171,881.42	\$198,557.21	\$370,438.63
9/30/2013			\$0.00
10/31/2013			\$0.00
11/30/2013			\$0.00
12/31/2013			\$0.00
Gain/Loss	\$21,618.89	\$14,000.68	\$35,619.57

**Diocesan Parish / Mission Development
Fund Status: YEAR 2013**



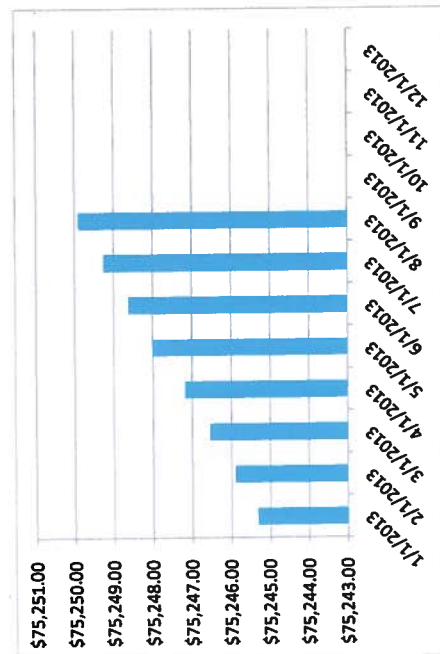
**2013 FIDELITY INVESTMENT ACCOUNT STATUS:
OPERATING RESERVE FUNDS AND MAINTENANCE RESERVE FUND**

OPERATING FUND (SPRXX)	TOTALS	MAINTENANCE RESERVE FUND (SPAXX)	TOTALS	FUND TOTALS
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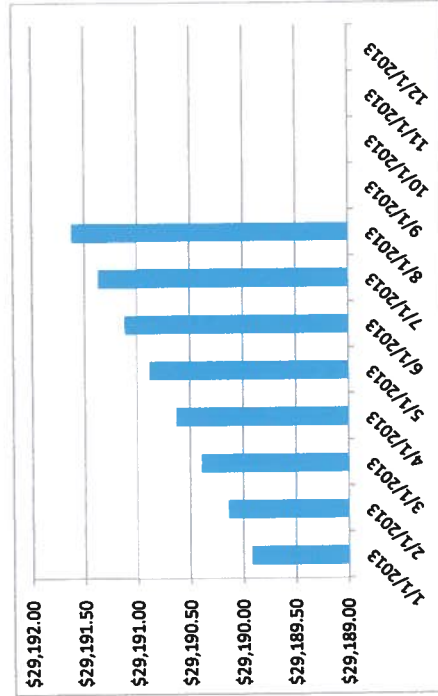
12/31/2012	\$75,244.68	12/31/2011	\$29,189.67	\$104,434.35
1/31/2013	\$75,245.32	1/31/2013	\$29,189.92	\$104,435.24
2/28/2013	\$75,245.90	2/28/2013	\$29,190.14	\$104,436.04
3/31/2013	\$75,246.54	3/31/2013	\$29,190.39	\$104,436.93
4/30/2013	\$75,247.18	4/30/2013	\$29,190.63	\$104,437.81
5/31/2013	\$75,248.00	5/31/2013	\$29,190.88	\$104,438.88
6/30/2013	\$75,248.62	6/30/2013	\$29,191.12	\$104,439.74
7/31/2013	\$75,249.26	7/31/2013	\$29,191.37	\$104,440.63
8/31/2013	\$75,249.90	8/31/2013	\$29,191.62	\$104,441.52
9/30/2013		9/30/2013	\$0.00	\$0.00
10/31/2013		10/31/2013	\$0.00	\$0.00
11/30/2013		11/30/2013	\$0.00	\$0.00
12/31/2013		12/31/2013	\$0.00	\$0.00
*Gain/Loss	\$5.22		\$1.95	\$7.17

Note, Based on the motion made at the June 2012 Diocesan Council meeting, on 12/24/2012, \$20,000 was transferred from the Special Visit Reserve Fund in our Operating Fund to the Maintenance Reserve Fund

Operating Reserve Fund

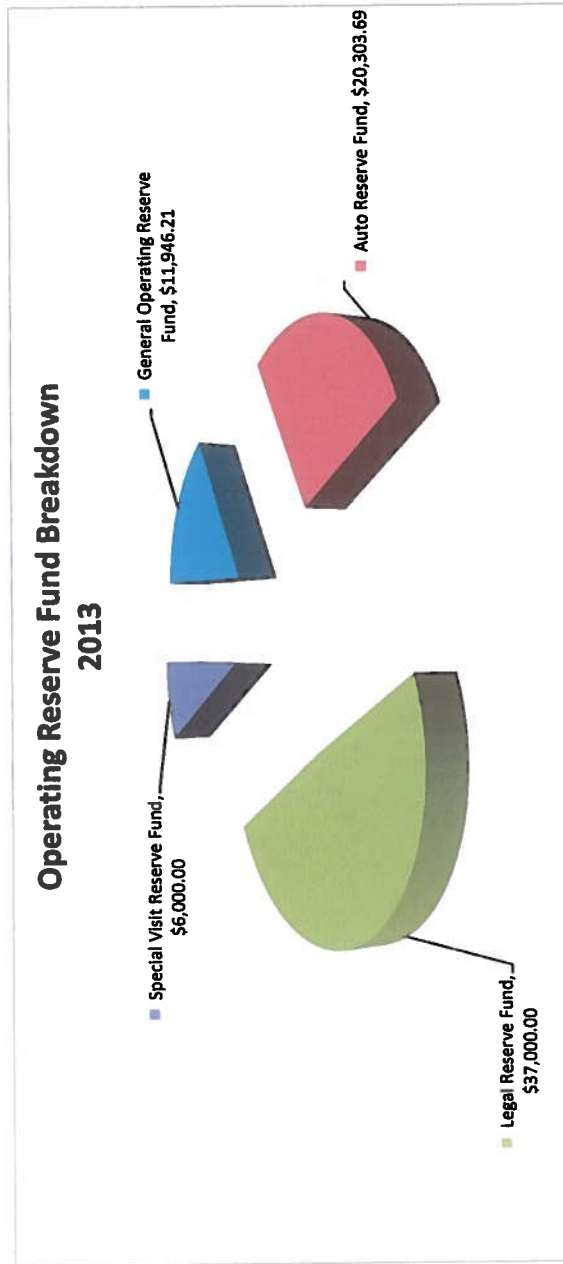


Maintenance Reserve Fund



**2013 FIDELITY INVESTMENT ACCOUNT STATUS:
OPERATING RESERVE FUNDS AND MAINTENANCE RESERVE FUND**

Operating Reserve Fund Breakdown Summary from 2009 to 8/31/13			NOTES:
General Operating Reserve Fund	\$11,946.21		
Auto Reserve Fund	\$20,303.69		Used Ford Edge Purchased on 9/22/11 for \$19,751.09 . Rather than transfer this entire amount into the Bank of America (BOM) Money Market account, it will be distributed as follows: \$7,680 transferred from this account to BOM on 12/13/11 to cover the Bishops Pension Payment. \$11,191.79 moved from Auto Reserve into new category for escrow: Parish Development Ministry , balance in Dept. at 2010 year end. (per Diocesan Council Motion) Total of funds moved is equal to \$18,871.79
Legal Reserve Fund	\$37,000.00		
Special Visit Reserve Fund	\$6,000.00		\$20,000 transferred from the Special Visit Reserve Fund to the Maintenance Reserve fund on 12/24/2012 based on June 22, 2012 Diocesan Council Motion
TOTAL	\$75,249.90		



2013 DIOCESAN TREASURER'S REPORT

ATTACHMENT “G”

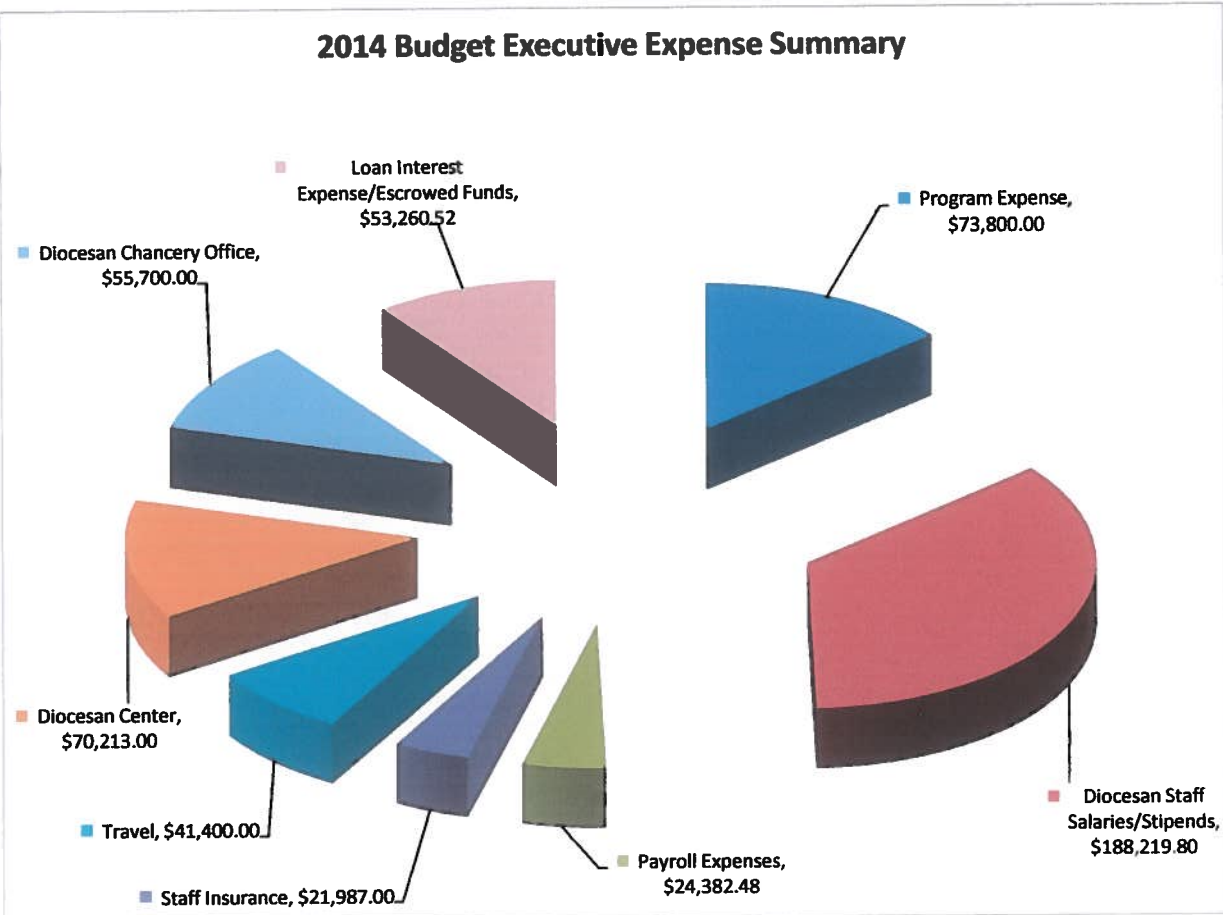
Proposed budget for 2014

2014 Budget Executive Summary

Income Based on a Membership of 5,106 x \$86.00/Person = \$439,116 + \$9,250 from Clergy Convocation and \$80,596.80 Christ the Savior Reimbursement Total Income = \$528,962.80

Program Expense	\$73,800.00	Missions, Late Vocations, Charity, Seminarian Scholarships
Diocesan Staff Salaries/Stipends	\$188,219.80	Bishop, Chancellor, Secretary, Property Mgr./Deans and Treasurer's Stipends
Payroll Expenses	\$24,382.48	Social Security and Pension for Bishop, Chancellor, Secretary, Property Mgr./Bishop's Secretary
Staff Insurance	\$21,987.00	Health Insurance for Bishop and Secretary
Travel	\$41,400.00	Bishop (Locum Tenens), Chancellor, Secretary, Deans, Diocesan/Bishop's/Metropolitan Council
Diocesan Center	\$70,213.00	Insurance, Repairs/Maintenance, Utilities
Diocesan Chancery Office	\$55,700.00	Office related expenses including Clergy Convocation
Loan Interest Expense/Escrowed Funds	\$53,260.52	Interest on Diocesan Loan from Bank of America and Escrowed Funds
TOTAL EXPENSES	\$528,962.80	

2014 Budget Executive Expense Summary



Diocese of the Midwest - OCA
Profit & Loss Budget Overview
 January through December 2014

Jan - Dec 14

Ordinary Income/Expense

Income

Diocesan Assessments (5,106 x \$86.00)	439,116.00
Christ The Savior Personnel Wage Reimbursement	80,596.80

Program Income

Missions	0.00
Charity	0.00
Seminarian Scholarships	0.00

Total Program Income 0.00

Clergy Convocation 9,250.00

Total Income 528,962.80

Expense

Program Expense

Mission Grants	46,800.00
Late Vocations (Stipend)	6,000.00
Charity	1,000.00
Seminarian Scholarships	
Budgeted Portion	20,000.00
Fundraisers Portion	0.00

Total Seminarian Scholarships 20,000.00

Total Program Expense 73,800.00

Diocesan Staff

Staff Salaries	\$ 86,623.00
Deans Stipends	18,000.00
Treasurer's Stipend	3,000.00
Christ the Savior Personnel Wages	80,596.80

Total Diocesan Staff 188,219.80

Payroll Expenses

Pension	12,967.22
Social Security Taxes	11,415.26

Total Payroll Expenses 24,382.48

Staff Insurance/Discretionary Fund

Health Insurance	21,987.00
Bishop's Life Insurance	0.00
Bishop's Discretionary Fund	0.00

Total Insurance/Discretionary Fund 21,987.00

Diocese of the Midwest - OCA
Profit & Loss Budget Overview
January through December 2014

	Jan - Dec 14
Travel	
Bishop (Locum Tenens)	4,000.00
Chancellor	3,600.00
Secretariat	1,800.00
Deans	1,000.00
Diocesan/Bishop's Council	30,000.00
Metropolitan Council	1,000.00
Travel - Other	0.00
Total Diocesan Travel	41,400.00
Diocesan Center	
Insurance	
Umbrella	1,650.00
Workers Comp	1,465.00
Package Policy: Includes Property, Liability, Crime, Inland Marine)	18,023.00
Auto Policy	275.00
Total Insurance	21,413.00
Repairs and Maintenance	
Repairs	12,000.00
Labor	8,000.00
Supplies	4,500.00
Total Repairs and Maintenance	24,500.00
Utilities	
Electric	8,700.00
Gas	13,000.00
Water & Sewer	2,600.00
Total Utilities	24,300.00
Total Diocesan Center	70,213.00
Diocesan Chancery Office	
Advertising	500.00
Automobile Expense	0.00
Bank Service Charges	240.00
Dues & Subscriptions	240.00
Fines & Penalties	0.00
Hospitality	2,400.00
Internet (Comcast)	1,700.00
Library & Periodicals	0.00
Investment Fund Mgmt Fees	2,500.00
Miscellaneous	600.00

Diocese of the Midwest - OCA
Profit & Loss Budget Overview
January through December 2014

		<u>Jan - Dec 14</u>
Office Supplies		6,600.00
Outside Contractors		1,200.00
Postage		3,600.00
Printing & Reproduction		1,200.00
Professional Fees		
Accounting	6,000.00	
Audit	2,400.00	
Counseling	0.00	
Legal	1,200.00	
Payroll Preparation	550.00	
		<hr/>
Total Professional Fees		10,150.00
Seminars (Clergy Convocation)		9,250.00
Service Contracts (Tyco Security)		2,400.00
Taxes and Licenses		120.00
Telephone		13,000.00
SUSPENSE		0.00
Uncategorized Expense		0.00
		<hr/>
Total Diocesan Chancery Expense		55,700.00
		<hr/>
Total Expense		475,702.28
 Net Ordinary Income		 528,962.80
 Other Income/Expense		
Other Income		
Investment Income		0.00
Interest Income		0.00
Other Income		0.00
		<hr/>
Total Other Income		0.00
 Other Expense		
Interest Expense	10,021.24	
Escrowed Funds	43,239.28	
Other Expense		
		<hr/>
Total Other Expense		53,260.52
 Net Income		 0.00
		<hr/>