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02/20/19

Accrual Basis

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through December 2018

	Jan - Dec 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Early Payment Discount	16.46		
Diocesan Assembly Income	17,829.14		
Diocesan Assembly 2017 Income	0.00	0.00	0.00
Assessment Income	861,452.53	873,312.00	-11,859.47
Convocation Income	13,150.00	12,000.00	1,150.00
CTS Reimbursement	1,071.72	0.00	1,071.72
Other Contributions	14,483.76	0.00	14,483.76
Outreach Income			
Alaska-Mexico Appeal	15,483.04	0.00	15,483.04
Late Vocations	14,870.00	7,000.00	7,870.00
Total Outreach Income	30,353.04	7,000.00	23,353.04
Temp Restricted Income			
Candles	1,000.00		
Missions	60.00		
Scholarships			
Support our Seminarians Appeal	12,416.87	6,000.00	6,416.87
Scholarships - Other	826.00	2,000.00	-1,174.00
Total Scholarships	13,242.87	8,000.00	5,242.87
Total Temp Restricted Income	14,302.87	8,000.00	6,302.87
Uncategorized Income	0.00	500.00	-500.00
Total Income	952,659.52	900,812.00	51,847.52
Gross Profit	952,659.52	900,812.00	51,847.52
Expense			
Salaries & Wages			
Administrator			
Pension	822.34		
Total Administrator	822.34		
Bishop			
Discretionary Fund	0.00	1,200.00	-1,200.00
Life Insurance	0.00	1,000.00	-1,000.00
Pension - DMW	7,626.08	6,277.32	1,348.76
Salary	0.00	0.00	0.00
Social Security	0.00	0.00	0.00
Bishop - Other	91,898.43	84,829.32	7,069.11
Total Bishop	99,524.51	93,306.64	6,217.87
Chancellor			
Pension - DMW	1,889.37	1,567.20	322.17
Salary	29,578.77	27,303.48	2,275.29
Social Security	0.00	0.00	0.00
Total Chancellor	31,468.14	28,870.68	2,597.46
Property Manager			
Pension - DMW	2,040.00	1,440.00	600.00
Salary	10,186.00	0.00	10,186.00
Social Security	0.00	0.00	0.00
Property Manager - Other	1,852.00	11,112.00	-9,260.00
Total Property Manager	14,078.00	12,552.00	1,526.00

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Secretariat			
Pension - DMW	3,851.73	3,835.32	16.41
Salary	68,215.23	58,110.12	10,105.11
Social Security	0.00	0.00	0.00
Total Secretariat	72,066.96	61,945.44	10,121.52
Total Salaries & Wages	217,959.95	196,674.76	21,285.19
Stipends			
Programmer			
Stipend	0.00	0.00	0.00
Total Programmer	0.00	0.00	0.00
Archive Curator			
Stipend	0.00	0.00	0.00
Total Archive Curator	0.00	0.00	0.00
Communications Director			
Stipend	3,600.00	3,600.00	0.00
Total Communications Director	3,600.00	3,600.00	0.00
Deans			
Chicago			
Stipend	3,900.00	3,600.00	300.00
Total Chicago	3,900.00	3,600.00	300.00
Cleveland			
Stipend	3,600.00	3,600.00	0.00
Total Cleveland	3,600.00	3,600.00	0.00
Indianapolis			
Stipend	3,900.00	3,600.00	300.00
Total Indianapolis	3,900.00	3,600.00	300.00
Kansas City			
Stipend	3,600.00	3,600.00	0.00
Total Kansas City	3,600.00	3,600.00	0.00
Michigan			
Stipend	3,600.00	3,600.00	0.00
Total Michigan	3,600.00	3,600.00	0.00
Minneapolis			
Stipend	3,600.00	3,600.00	0.00
Total Minneapolis	3,600.00	3,600.00	0.00
Total Deans	22,200.00	21,600.00	600.00
Late Vocations Coordinator			
Stipend	12,300.00	12,000.00	300.00
Total Late Vocations Coordinator	12,300.00	12,000.00	300.00
Treasurer			
Stipend	3,600.00	3,600.00	0.00
Total Treasurer	3,600.00	3,600.00	0.00
Total Stipends	41,700.00	40,800.00	900.00

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	Jan - Dec 18	Budget	\$ Over Budget
Payroll Expenses			
Taxes	14,511.46	13,023.48	1,487.98
Workers' Comp	1,771.99	2,500.00	-728.01
Total Payroll Expenses	16,283.45	15,523.48	759.97
Health Insurance			
Bishop	0.00	0.00	0.00
Secretariat	0.00	0.00	0.00
Total Health Insurance	0.00	0.00	0.00
Professional Fees			
Accounting	7,020.00	6,500.00	520.00
Audit	0.00	0.00	0.00
Counseling	2,144.00		
Investment Fund Management Fees	3,072.99	5,000.00	-1,927.01
Legal	0.00	1,200.00	-1,200.00
Payroll Preparation	1,308.90	750.00	558.90
Website Support	0.00	3,620.00	-3,620.00
Total Professional Fees	13,545.89	17,070.00	-3,524.11
Office Expense			
Automobile Expense	57.54	7,000.00	-6,942.46
Background Checks	2,002.83	4,800.00	-2,797.17
Psychological Evaluations	500.00	-500.00	1,000.00
Psychological Evaluations	4,812.50	1,000.00	3,812.50
Dues & Subscriptions	1,085.27	700.00	385.27
Library & Periodicals	10.99	200.00	-189.01
Bank Service Charges	45.00	50.00	-5.00
Bad Debt	2,835.52	0.00	2,835.52
Office Supplies	1,802.27	4,000.00	-2,197.73
Postage	1,013.04	1,000.00	13.04
Telephone	7,793.58	8,100.00	-306.42
Internet Service Provider	3,782.07	3,000.00	782.07
Total Office Expense	25,740.61	29,350.00	-3,609.39
Gifts	6,550.00	0.00	6,550.00
Travel			
Auditors	3,598.91	2,000.00	1,598.91
Diocesan/Bishop's Council	14,015.14	16,000.00	-1,984.86
Metropolitan Council	1,781.93	500.00	1,281.93
Chancellor	2,704.80	5,000.00	-2,295.20
Deans	0.00	1,200.00	-1,200.00
Deanery	400.00	0.00	400.00
Bishop	9,270.32	13,500.00	-4,229.68
Bishop's Kelelnik	1,228.61	2,400.00	-1,171.39
Late Vocations	0.00	1,000.00	-1,000.00
Secretariat	-554.10	500.00	-1,054.10
Total Travel	32,445.61	42,100.00	-9,654.39
Insurance			
Auto	960.46	1,700.00	-739.54
Liability	1,174.18	1,800.00	-625.82
Property	15,923.91	23,210.00	-7,286.09
Life			
Bishop	0.00	1,000.00	-1,000.00
Total Life	0.00	1,000.00	-1,000.00
Total Insurance	18,058.55	27,710.00	-9,651.45

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Clergy and Parish Resource Exp			
Hospitality	2,806.93	6,000.00	-3,193.07
Liturgical Supplies	160.00	173.00	-13.00
Total Clergy and Parish Resource Exp	2,966.93	6,173.00	-3,206.07
OCA Expenses			
Convocations	10,886.94	12,000.00	-1,113.06
AAC Fees			
19th AAC Special Assessment	67,500.00		
AAC Fees - Other	0.00	67,500.00	-67,500.00
Total AAC Fees	67,500.00	67,500.00	0.00
OCA Tithe	398,168.37	401,723.52	-3,555.15
Total OCA Expenses	476,555.31	481,223.52	-4,668.21
Diocesan Assembly Expense			
2018 Diocesan Assembly	12,550.15		
2017 Diocesan Assembly	0.00	0.00	0.00
Total Diocesan Assembly Expense	12,550.15	0.00	12,550.15
Program Expense			
Seed Money for Family Website	3,000.00		
Alaska-Mexico Appeal	17,428.04		
Candles	718.77	0.00	718.77
Donation to Episcopal Assembly	1,493.00	1,000.00	493.00
Charity	0.00	1,500.00	-1,500.00
Late Vocations	16,709.00	7,000.00	9,709.00
Mission Development	6,250.02	0.00	6,250.02
Mission Grants	45,251.17	46,800.00	-1,548.83
Seminarian Scholarships			
Other Program	1,000.00		
Budgeted Portion	18,749.99	20,000.00	-1,250.01
Fundraisers Portion	12,061.00	12,000.00	61.00
Other Fundraiser Expense	0.00	2,000.00	-2,000.00
Total Seminarian Scholarships	31,810.99	34,000.00	-2,189.01
Total Program Expense	122,660.99	90,300.00	32,360.99
Communications			
Advertising	210.00	150.00	60.00
Printing & Reproduction	140.00	100.00	40.00
Total Communications	350.00	250.00	100.00
Repairs and Maintenance			
Maintenance Reserve	0.00	5,000.00	-5,000.00
Labor	12,341.46	3,576.91	8,764.55
Maintenance	0.00	2,079.99	-2,079.99
Repairs	0.00	15,000.00	-15,000.00
Supplies	4,279.07	3,000.00	1,279.07
Total Repairs and Maintenance	16,620.53	28,656.90	-12,036.37
Service Contracts	3,913.65	5,400.00	-1,486.35
Utilities			
Electric	8,378.78	8,000.00	378.78
Garbage	152.00	750.00	-598.00
Gas	10,318.86	10,000.00	318.86
Water & Sewer	761.20	900.00	-138.80
Total Utilities	19,610.84	19,650.00	-39.16

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	Jan - Dec 18	Budget	\$ Over Budget
Miscellaneous	684.78	500.00	184.78
SUSPENSE	0.00	0.00	0.00
Reimbursements	0.00	0.00	0.00
Uncategorized Expense	-2,700.00		
Total Expense	1,025,497.24	1,001,381.66	24,115.58
Net Ordinary Income	-72,837.72	-100,569.66	27,731.94
Other Income/Expense			
Other Income			
Gain (Loss) on Sale of Assets			
Long-Term	0.00		
Short-Term	0.00		
Total Gain (Loss) on Sale of Assets	0.00		
Gain(Loss) on Trnsfer of Assets	-8,796.39		
Interest Income	0.00	0.00	0.00
Investment Income			
Fidelity	0.00	0.00	0.00
Smith Barney	20,891.83	0.00	20,891.83
Total Investment Income	20,891.83	0.00	20,891.83
Total Other Income	12,095.44	0.00	12,095.44
Other Expense			
Bishop's Discretionary Fund	525.00		
Taxes and Licenses	396.09	120.00	276.09
Fines & Penalties	32.89	0.00	32.89
Interest Expense	12,939.42	13,620.84	-681.42
Other Expense			
St John Kochurov Feast Expense	0.00	0.00	0.00
Youth Programs	0.00	1,200.00	-1,200.00
Other Expense - Other	0.00		
Total Other Expense	0.00	1,200.00	-1,200.00
Total Other Expense	13,893.40	14,940.84	-1,047.44
Net Other Income	-1,797.96	-14,940.84	13,142.88
Net Income	-74,635.68	-115,510.50	40,874.82

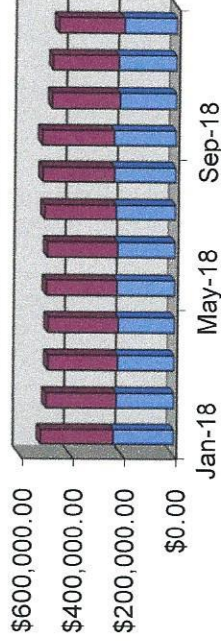
DIOCESAN PARISH / MISSION DEVELOPMENT FUND STATUS FOR 2018

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
12/31/2013	\$194,762.29	\$218,837.99	\$413,600.28
12/31/2014	\$202,298.31	\$232,521.19	\$434,819.50
12/31/2015	\$203,932.30	\$224,293.69	\$428,225.99
12/31/2016	\$220,307.63	\$241,771.14	\$462,078.77
12/31/2017	\$224,772.14	\$280,620.39	\$505,392.53

Morgan Stanley/Smith Barney: Monthly Summary			
Portfolio Fund	Income Fund	Total of Both Funds	
8772	8774		
1/31/2018	\$234,823.54	\$283,400.15	\$518,223.69
2/28/2018	\$224,290.96	\$273,772.76	\$498,063.72
3/31/2018	\$220,319.71	\$271,803.85	\$492,123.56
4/30/2018	\$219,254.06	\$272,872.77	\$492,126.83
5/31/2018	\$225,216.87	\$274,953.94	\$500,170.81
6/30/2018	\$223,813.10	\$273,768.12	\$497,581.22
7/31/2018	\$231,361.42	\$278,168.14	\$509,529.56
8/31/2018	\$238,365.74	\$279,453.65	\$517,819.39
9/30/2018	\$240,662.81	\$279,680.03	\$520,342.84
10/31/2018	\$219,670.13	\$263,403.80	\$483,073.93
11/30/2018	\$225,672.00	\$254,531.32	\$480,203.32
12/31/2018	\$204,054.17	\$254,531.32	\$458,585.49
Gain/Loss	-\$20,717.97	-\$26,089.07	-\$46,807.04

Transfer of Funds to Mission Projects Fund : \$25,997.54
11/28/17: \$21,672.45 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
11/28/17: \$4,325.06 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
Transfer of Funds to Mission Projects Fund: \$15,561.05
12/29/2017: \$8,839.05 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
1/3/18: \$6,722.00 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477.
TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$41,558.59

**Diocesan Parish / Mission Development
Fund Status: YEAR 2018**



MORGAN STANLEY INVESTMENTS 2018

2018 Morgan Stanley Investment Accounts									
	9341 Maint. Reserve	9340 Special Visit Reserve Fund	1477 Mission Projects Fund Opened November 2017	5841 OCA Reserve Fund	5835 Auto Reserve Fund	5820 Bishop Job Mem Scholar Fund	5800 Legal Reserve Fund	5403 Gen. Operating Reserve Fund	TOTALS
11/30/2017			\$ 25,997.54						
12/31/2017	\$ 39,053.88	\$ 5,825.91	\$ 34,837.12	\$ 53,103.88	\$ 21,306.99	\$ 12,208.24	\$ 37,254.23	\$ 12,229.33	\$ 215,819.58
1/31/2018	\$ 38,880.87	\$ 5,651.20	\$ 41,561.20	\$ 53,106.59	\$ 3,838.19	\$ 12,367.23	\$ 38,372.10	\$ 12,229.95	\$ 206,007.33
2/28/2018	\$ 38,882.66	\$ 5,651.46	\$ 41,563.11	\$ 53,109.03	\$ 3,838.36	\$ 12,087.33	\$ 37,040.67	\$ 12,230.51	\$ 204,403.13
3/31/2018	\$ 38,884.92	\$ 5,651.78	\$ 41,563.53	\$ 53,112.13	\$ 3,838.59	\$ 11,855.46	\$ 35,852.16	\$ 12,231.23	\$ 202,989.80
4/30/2018	\$ 38,889.71	\$ 5,652.48	\$ 41,570.65	\$ 53,118.67	\$ 3,839.06	\$ 11,763.41	\$ 35,764.12	\$ 12,232.73	\$ 202,830.83
5/31/2018	\$ 38,894.67	\$ 5,653.21	\$ 41,575.95	\$ 53,125.43	\$ 3,839.55	\$ 11,889.77	\$ 35,064.97	\$ 12,234.29	\$ 202,277.84
6/30/2018	\$ 38,899.47	\$ 5,653.90	\$ 41,581.07	\$ 32,129.65	\$ 3,840.02	\$ 11,751.35	\$ 36,171.41	\$ 12,235.80	\$ 182,262.67
7/31/2018	\$ 38,904.42	\$ 5,654.62	\$ 41,586.37	\$ 32,133.73	\$ 3,840.51	\$ 12,146.67	\$ 37,460.19	\$ 12,237.35	\$ 183,963.86
8/31/2018	\$ 38,909.37	\$ 5,655.34	\$ 41,591.66	\$ 32,137.82	\$ 3,840.99	\$ 12,432.02	\$ 38,116.01	\$ 12,238.91	\$ 184,922.12
9/30/2018	\$ 38,914.16	\$ 5,656.03	\$ 41,596.78	\$ 32,141.78	\$ 3,841.48	\$ 12,567.46	\$ 39,007.31	\$ 12,240.42	\$ 185,965.42
10/31/2018	\$ 38,919.11	\$ 5,656.75	\$ 41,602.08	\$ 32,145.87	\$ 3,841.96	\$ 11,565.28	\$ 35,714.10	\$ 12,241.98	\$ 181,687.13
11/30/2018	\$ 38,923.92	\$ 5,657.45	\$ 41,607.21	\$ 32,149.84	\$ 3,842.44	\$ 11,847.59	\$ 36,638.60	\$ 12,243.49	\$ 182,910.54
12/31/2018	\$ 38,928.87	\$ 5,658.17	\$ 41,582.51	\$ 32,153.93	\$ 8,843.21	\$ 11,151.33	\$ 34,021.07	\$ 12,245.05	\$ 184,584.14
Gain/Loss	\$ (125.01)	\$ (167.74)	\$ 6,745.39	\$ (20,949.95)	\$ (12,463.78)	\$ (1,056.91)	\$ (3,233.16)	\$ 15.72	\$ (31,235.44)

3/28/17: (\$39,048.84 amount) Fidelity Maintenance Reserve Fund closed out and remaining \$34,223.67 transferred to this Morgan Stanley
3/7/17: (\$53,127.02 amount) \$20,000 withdrawn from the OCA Reserve Fund and Deposited into the Bank of America Checking MM Account to cover
5/11/17: (\$100,003.40) withdrawn from this Morgan Stanley Account for the Minneapolis Deanery and closed out at the direction of Bishop Paul and the Mpls Dean. Funds were transferred into the Bank of America Account on 5/12/17 for Distribution to the Minneapolis Deanery. The Diocese was only holding these funds in escrow for the Minneapolis Deanery until they decided what they wanted to do with the funds.
7/18/17: The remaining Balance of \$0.27 in Mn Deanery Fund was transferred to Acc. 5403 Gen Operating Fund for final Closeout
11/28/2017: \$21,672.45 transferred from the Diocesan parish / Mission Development Fund 128772 into New Mission Projects Fund (\$25,997.54 Total)
11/28/2017: \$ 4,325.06 transferred from the Diocesan parish / Mission Development Fund 128774 into New Mission Projects Fund (\$25,997.54 Total)
12/29/2017: \$8,839.05 transferred from the Diocesan parish / Mission Development Fund 128772 into Mission Projects Fund (\$15,561.05 Total)
1/3/2018: \$6,722.00 transferred from the Diocesan parish / Mission Development Fund 128774 into Mission Projects Fund (\$15,561.05 Total)
1/3/2018: \$17,469.06 transferred out of Auto Reserve Fund to BOA to pay for new Ford Focus for Bishop Paul
6/4/2018: \$21,000 transferred out of OCA Reserve Fund to BOA to pay to cover checking account shortfall
12/17/2018: \$5,000 transferred out of Bank of America Account and deposited into Auto Reserve Fund per 2018 Budget