

REPORT OF THE TREASURER
58th DIOCESAN ASSEMBLY
Archangel Church, Broadview Heights Ohio
October 7th and 8th, 2019

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. In addition, the Treasurer and members of the Finance Committee review the parishes requests for financial relief for the Diocese's Proportional Giving Plan and after review, makes recommendations to His Grace. The members of the Finance Committee currently are: Bishop Paul, Fr. John Zdniak, Fr. Herman Kincaid, Mr. Robert Graban and Mr. Simeon Morbey. The Finance Committee also receives input from our Bookkeeper Phillip Sokolov.

Attached to this report is a summary of:

- Attachment A: 2018 Profit and Loss Budget vs. Actual: January thru December 2018
- Attachment B: Summary Balance Sheet as of December 31, 2018
- Attachment C: 2019 Profit and Loss Budget vs. Actual: January thru June 30th, 2019
- Attachment D: Summary Balance Sheet as of June 30th, 2019
- Attachment E: Diocesan Parish / Mission Development Fund Status as of August 31st, 2019
- Attachment F: Morgan Stanley Investment Account Status as of August 31st, 2019
 Note all former Fidelity Investment Accounts Transferred to Morgan Stanley
- Attachment G1: 2020 Budget and Executive Summary: Move to rectory at Archangel Church, Burbank, Illinois. To be presented to the Diocesan Council for review and approval to the Diocesan Council Meeting prior to presenting to the Diocesan Assembly.
- Attachment G2: 2020 Budget and Executive Summary: Remain at the La Salle Street Property. To be presented to the Diocesan Council for review and approval to the Diocesan Council Meeting prior to presenting to the Diocesan Assembly. This Budget would be presented for approval should the move to the rectory at Archangel Church in Burbank not be approved.

Attachment A: 2018 Profit and Loss Budget vs. Actual

For 2018, based on the budget, we had projected an income from assessments of \$873,312.00. The actual income from assessments was \$861,452.53. The total received from assessments was \$11,859.47 less than anticipated. The total actual income from all sources was \$952,659.52 compared to \$900,812 anticipated, a difference of \$51,847.52. The additional income to the Diocese was due to income from the Convocation, CTS Reimbursement for the copier, Other Contributions and Program Income which consisted of the Alaska Mexico Appeal, Late Vocations and Support our Seminarians Appeal.

The total of all normal expenses was \$36,999.53 less than anticipated, \$964,382.16 vs. \$1,001,381.66.

2018 had a deficit budget of \$14,443.80 with total income of \$969,337.13 vs. total expenses being \$983,780.93.

Summary of Expenses:

The following is a summary of some of the major categories. The numbers are taken from the 2018 P&L Budget vs. Actual located in Attachment "A":

- Total Salaries and Wages were \$11,034.75 greater than budgeted (\$207,709.51 vs. \$196,674.76)
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- Professional Fees were \$2,898.69 less than budgeted (\$14,171.31 vs. \$17,070.00).
- Office expenses were \$484.59 less than budgeted (\$28,865.41 vs. \$29,350).
- Diocesan Travel Expenses were \$2,418.31 more than budgeted (\$44,518.31 vs. \$42,100).
- Total Insurance Expenses were \$3,282.20 less than budgeted, \$24,462.80 vs \$27,710).
- Program expenses were \$32,978.37 more than budgeted (\$135,278.37 vs. \$102,300).
- Repairs and Maintenance Expenses were \$11,072.01 less than budgeted (\$17,584.89 vs. \$28,656.60)
- Total Utility Expenses were \$39.16 less than budgeted (\$19,610.84 vs. \$19,650).

One of the longstanding issues we have had in the Diocese has been a large balance in our accounts receivable which is shown on the balance sheet. At the end of 2015, this amount totaled \$394,903.70. The accounts receivable is comprised primarily of parishes that have owed the Diocese assessments. For a multitude of reasons, these funds have not been able to be paid and for one reason or another are not collectable. At the direction of Bishop Paul, letters were sent out to these parishes requesting an explanation asking why they cannot be paid and requested a payback plan. Based on a review of the individual circumstances of each parish of the

explanations given, a decision was made by Bishop Paul, with concurrence by the Diocesan Council, to either forgive or reduce the amounts owed or to accept a payback plan. This effectively reduced our accounts receivable to \$133,936.74 as shown in the December 2018 Balance Sheet. One of the reasons it is important to reduce this amount is because when we apply for a continuation of our loan, the bank looks at all our financial data, and having this large of an Accounts Receivable does not look good. In addition, by agreeing to new payment plans, additional income is received to cover the operating expenses of the Diocese.

For 2018, the amount of debt forgiven totaled \$2,835.52 and is shown as an expense called "Debts Forgiven" on page 3 of the P&L under Office Expense. This is not a payment from our budget. It is an accounting means of showing the amount of debt forgiven. Therefore, the deficit shown of \$14,443.80 may be reduced by \$2,835.52 and the actual deficit for 2018 was **\$11,608.28.**

Attachment B: Summary Balance Sheet as of December 31, 2018

The 2018 Balance Sheet is shown in Attachment B, pages 1-3, and provides a summary of all of our assets and liabilities from January 1, 2018 to December 31, 2018. As mentioned above, there was a "Debts Forgiven" line item shown of \$2,835.52 in the P&L.

Attachment C: 2019 Profit and Loss Budget vs. Actual: January thru June 30th, 2019

For 2016, a change was made in showing Assessment Income. The income now includes the total for both the OCA Assessments and the Diocesan Assessments received. In addition, beginning in 2019, the Diocese implemented a Proportional Giving methodology for providing funding for the Diocese in lieu of the old Assessment methodology. For the first six months of 2019, we had projected an income of \$536,406 from Proportional Giving from the parishes. The actual amount received was \$557,799. The amount received from Proportional Giving was \$21,393 greater than projected. The total Income received was \$582,284.36 vs. \$556,190.88 budgeted. This resulted in total net income of \$26,093.48 greater than the amount budgeted for the first 6 months of 2019.

This is the first year since 2018 that the Diocese did not have a deficit budget made up from funds from the OCA Reserve Fund to cover Diocesan Expenses (See the remaining funds in the OCA Reserve Fund in Attachment F and further discussion on the Reserve Fund on page 6).

For the first six months of 2019, the total of all expenses is \$2,355.23 greater than budgeted, \$554,327.23 vs. \$551,972.00 projected.

For 2019, the amount of debt forgiven totaled \$10,000 and is shown as an expense called "Debts Forgiven" on page 3 of the P&L under Office Expense. This is not a payment from our budget. It is an accounting means of showing the amount of debt forgiven. After considering the Total Other Income and Total Other Expenses, there is a Net Income shown of \$33,012.54. This amount may be increased by \$10,000 and the actual net income as of June 30th, 2019 is **\$43,012.54**

Summary of Expenses:

The following is a summary of some of the major categories. The numbers are taken from the 2019 P&L Budget vs. Actual located in Attachment "C":

- Total Salaries and Wages were \$4,963.50 greater than budgeted (\$111,762.72 vs. \$106,763.22).
- Total Health Insurance Costs were \$3,149.08 less than budgeted (\$5,448.38 vs. \$8,597.48).
- Total Professional Fees were \$711.68 less than budgeted (\$7,623.04 vs. \$8,334.92).
- Total Office Expenses were \$11,866.78 greater than budgeted (\$28,416.64 vs. \$16,549.86). This was due to background checks costing more than budgeted and \$10,000 in Debts being Forgiven.
- Travel Expenses were \$20.82 less than budgeted. (\$21,079.04 vs. \$21,099.86)
- Total Insurance Expenses were \$284.60 less than budgeted. (\$12,230 vs. \$11,945.40)
- Total Program Expenses were \$16,886.33 greater than budget (\$79,786.25 vs \$62,899.92) due to the fundraiser portion of Seminarian Scholarships expenses being paid.
- Total Repairs and Maintenance costs were \$4,232.50 less than budgeted (\$6,767.42 vs. \$10,999.92).
- Utility Expenses were \$867.80 greater than budgeted. (\$10,467.74 vs. \$9,599.94)

Attachment D: Summary Balance Sheet as of June 30th, 2019:

This balance sheet is shown in Attachment D, pages 1-3, and provides a summary of all of our assets and liabilities as of June 30th, 2019. Note that the Account Receivables is currently at \$135,484.64. This line item reflects the current amount of money owed to the Diocese by various parishes. For comparison, at the end of 2016, it was \$216,647.89 and at the end of 2015 it was \$394,903.70.

Attachment F: Morgan Stanley Accounts: Fund Status as of August 31st, 2019

The Fidelity Operating Reserve Fund was closed out at the beginning of 2016 and held in the Bank of America Checking Account. As a result, this amount was transferred into new Morgan Stanley Investment Accounts in 2017. New separate accounts were created for each of the original Fidelity Funds. The manager of the fund will be the same manager as the Diocesan Parish/ Mission Development Fund. The funds will be invested into more conservative areas to maintain the principle as these are reserve funds, but with the intent to earn a higher return than the money market account. A summary of the monthly totals for the new Morgan Stanley accounts is shown in Attachment F. There is currently a total of \$213,566.02 in all our reserve funds.

There is currently \$38,791.19 in the Maintenance Reserve Fund.

There is currently \$5,488.46 in the Special Visit Reserve Fund.

The Missions Projects Fund was opened in November of 2017. This fund has been growing as a result of fund transfers from the Diocesan Parish.Mission/Development Fund (See Attachment E). As the market has been performing favorably, amounts from the Mission/Development fund have been taken out and transferred into the Mission Projects Fund to protect the gains made as this is a much more conservative investment fund. The funds available are still designated for use for Mission purposes.

OCA Reserve Fund: The fund reached an amount of \$108,125.26 in 2015. In 2015, the Diocesan Assembly approved a deficit budget, with any required funds to cover the deficit to be taken out of this reserve fund. On 7/6/2015, \$35,000 was transferred to the Bank of America Checking Account to cover general operating fund expenditures leaving a balance of \$73,125.26 in the escrow fund. The same type of deficit budget was passed in 2016 and 2017. In March of 2017, \$20,000 was withdrawn to cover general operating fund expenditures and in June of 2018 another \$21,000 was withdrawn. As of the end of August 2019, \$32,184.89 remains in this escrow account. At this time, it is not anticipated that additional funds will be required for the end of this year. See page 11 for more information on the OCA Reserve Fund.

Automobile Reserve Fund: In January of 2018, a new vehicle was purchased for His Grace for a cost of \$17,469.06 with the funds coming from the Automobile Reserve Fund. In December of 2018, \$5,000 was transferred out of our Bank of America Checking Account and deposited into the Auto Reserve Fund per the 2018 Budget line item. There is currently \$8,851.73 in the Automobile Reserve Fund.

There is currently \$12,668.09 in the Bishop Job Memorial Scholarship Fund.

There is currently \$38,701.72 in the Legal Reserve Fund.

There is currently \$12,256.83 in the General Operating Reserve Fund.

TWO BUDGETS ARE BEING PRESENTED FOR 2020

For both budgets, this is the second year that Proportional Giving is utilized for funding the day to day operations of the Diocese. The budgets are based on a 13% of Parish eligible income. With tithing of 13%, the work of the Diocese is fully funded, and balanced budgets are being presented.

Attachment G1: Proposed 2020 Budget and Executive Summary with move to rectory at Archangel Michael Church, Burbank, Illinois.

This budget is based on the Diocesan Assembly voting in favor of a motion to enter an agreement with Christ the Savior Church to take over the property on LaSalle Street and to relocate the Diocesan Offices and home for the Bishop to the rectory of Archangel Michael Church in Burbank, Illinois.

Attachment G2: Proposed Budget and Executive Summary should the Diocesan Assembly decide to not move the Diocesan Offices and home for the Bishop to the Burbank property.

ATTACHMENT G1: PROPOSED BUDGET MOVE TO ARCHANGEL MICHAEL RECTORY IN BURBANK, IL

With the proposed move to Burbank, expenses related to residing at and maintaining the current La Salle Street property will no longer be required as of January 1, 2020. This would result in long term financial savings to the Diocese. As part of the agreement with Christ the Savior Church to take over the day to day operations of the LaSalle Street property, the Diocese would still be responsible for paying off the existing loan on the property. Once the loan is paid off, the Memorandum of Understanding between Christ the Savior Church would take effect and they would be fully responsible for the LaSalle Street Property. Savings due to a reduction of expenses in moving the Diocesan Center to Burbank would be utilized to pay off the loan on an accelerated basis, well within 5 years, but most likely 3 to 3½ years. At the end of 2019, the remaining balance on the loan is \$168,185.54.

Below is a summary of Income and Expenses for this Budget:

INCOME:

Based on a 13% tithe and taking into consideration the relief granted to some parishes, the total income to the Diocese is equal to \$1,099,421.

In addition to the Tithing income, Program income (\$48,000) and Additional income (\$18,250) is included for a total income of \$1,165,671.

Additional Expenses: Total is \$99,890.85. This comprises the Bishop's Discretionary Funds (\$1,200), Candles (\$1,500), Liturgical Supplies (\$200), Taxes and Licenses (\$150.00), a Special Projects Fund (\$40,000) and additional funds to paydown the outstanding loan (\$42,718.85).

- The Special Projects Fund is added again as it was in 2019 and may be utilized in multiple ways. It may help to assist in the funding of a Youth Ministry or other projects approved by the Diocesan Council with the blessing of His Grace or other projects determined by His Grace.

Taking all the above into consideration, the total budgeted expenses, \$1,165,671 is equal to the 13% tithe minus relief granted to parishes and a balanced budget is being presented for 2020.

2019 DIOCESAN TREASURER'S REPORT

ATTACHMENT “A”

2018 Profit and Loss Budget vs. Actual: January thru December 2018

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			
Bishop's Keleunik			
Pension - DMW	0.00		
Total Bishop's Keleunik	0.00		
Bishop			
Discretionary Fund	0.00	1,200.00	-1,200.00
Life Insurance	0.00	1,000.00	-1,000.00
Pension - DMW	6,428.62	6,277.32	151.30
Salary	84,829.32	0.00	84,829.32
Social Security	6,489.45	0.00	6,489.45
Bishop - Other	0.00	84,829.32	-84,829.32
Total Bishop	97,747.39	93,306.64	4,440.75
Chancellor			
Pension - DMW	1,546.21	1,567.20	-20.99
Salary	27,303.48	27,303.48	0.00
Social Security	2,088.72	0.00	2,088.72
Total Chancellor	30,938.41	28,870.68	2,067.73
Property Manager			
Pension - DMW	1,400.00	1,440.00	-40.00
Salary	11,112.00	0.00	11,112.00
Social Security	0.00	0.00	0.00
Property Manager - Other	0.00	11,112.00	-11,112.00
Total Property Manager	12,512.00	12,552.00	-40.00

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

	Jan - Dec 18	Budget	\$ Over Budget
Secretariat			
Pension - DMW	3,840.05	3,835.32	4.73
Salary	58,218.00	58,110.12	107.88
Social Security	4,453.66	0.00	4,453.66
Total Secretariat	66,511.71	61,945.44	4,566.27
Total Salaries & Wages	207,709.51	196,674.76	11,034.75
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

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

	Jan - Dec 18	Budget	\$ Over Budget
Payroll Expenses			
Taxes	0.00	13,023.48	-13,023.48
Workers' Comp	1,771.99	2,500.00	-728.01
Total Payroll Expenses	1,771.99	15,523.48	-13,751.49
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	6,480.00	6,500.00	-20.00
Audit	0.00	0.00	0.00
Counseling	2,144.00		
Investment Fund Management Fees	4,238.41	5,000.00	-761.59
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	14,171.31	17,070.00	-2,898.69
Office Expense			
Automobile Expense	101.28	7,000.00	-6,898.72
Background Checks	2,002.83	4,800.00	-2,797.17
Psychological Evaluations	0.00	-500.00	500.00
Psychological Evaluations	5,312.50	1,000.00	4,312.50
Dues & Subscriptions	1,314.73	700.00	614.73
Library & Periodicals	10.99	200.00	-189.01
Bank Service Charges	57.00	50.00	7.00
Debts Forgiven	2,835.52	0.00	2,835.52
Office Supplies	2,664.77	4,000.00	-1,335.23
Postage	1,039.82	1,000.00	39.82
Telephone	9,743.90	8,100.00	1,643.90
Internet Service Provider	3,782.07	3,000.00	782.07
Total Office Expense	28,865.41	29,350.00	-484.59
Gifts	6,550.00	0.00	6,550.00
Travel			
Auditors	3,598.91	2,000.00	1,598.91
Diocesan/Bishop's Council	20,358.47	16,000.00	4,358.47
Metropolitan Council	1,781.93	500.00	1,281.93
Chancellor	3,749.25	5,000.00	-1,250.75
Deans	0.00	1,200.00	-1,200.00
Deanery	400.00	0.00	400.00
Bishop	13,955.24	13,500.00	455.24
Bishop's Keleunik	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	44,518.31	42,100.00	2,418.31
Insurance			
Auto	1,526.05	1,700.00	-173.95
Liability	1,583.90	1,800.00	-216.10
Property	21,317.85	23,210.00	-1,892.15
Life			
Bishop	0.00	1,000.00	-1,000.00
Total Life	0.00	1,000.00	-1,000.00
Total Insurance	24,427.80	27,710.00	-3,282.20

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

	Jan - Dec 18	Budget	\$ Over Budget
Clergy and Parish Resource Exp			
Hospitality	4,054.99	6,000.00	-1,945.01
Liturgical Supplies	160.00	173.00	-13.00
Total Clergy and Parish Resource Exp	4,214.99	6,173.00	-1,958.01
OCA Expenses			
AAC Fees	0.00	67,500.00	-67,500.00
OCA Tithe	398,168.37	401,723.52	-3,555.15
Total OCA Expenses	398,168.37	469,223.52	-71,055.15
Diocesan Assembly Expense			
Diocesan Assembly	16,043.72		
2017 Diocesan Assembly	0.00	0.00	0.00
Total Diocesan Assembly Expense	16,043.72	0.00	16,043.72
Program Expense			
Convocations	12,817.38	12,000.00	817.38
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	16,509.00	7,000.00	9,509.00
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	135,278.37	102,300.00	32,978.37
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	1,080.00	15,000.00	-13,920.00
Supplies	4,163.43	3,000.00	1,163.43
Total Repairs and Maintenance	17,584.89	28,656.90	-11,072.01
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

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

	Jan - Dec 18	Budget	\$ Over Budget
Miscellaneous	2.96	500.00	-497.04
Diocesan Assembly 2013 Expense	-500.00		
SUSPENSE	0.00	0.00	0.00
Reimbursements	0.00	0.00	0.00
Total Expense	964,382.12	1,001,381.66	-36,999.54
Net Ordinary Income	-11,722.60	-100,569.66	88,847.06
Other Income/Expense			
Other Income			
Gain (Loss) on Sale of Assets			
Long-Term	4,474.08		
Short-Term	150.08		
Total Gain (Loss) on Sale of Assets	4,624.16		
Gain(Loss) on Trnsfer of Assets	-8,796.39		
Interest Income	289.01	0.00	289.01
Investment Income			
Fidelity	12.55	0.00	12.55
Smith Barney	20,548.28	0.00	20,548.28
Total Investment Income	20,560.83	0.00	20,560.83
Total Other Income	16,677.61	0.00	16,677.61
Other Expense			
Bishop's Discretionary Fund	525.00		
Taxes and Licenses	396.09	120.00	276.09
Fines & Penalties	67.89	0.00	67.89
Interest Expense	18,069.83	13,620.84	4,448.99
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	340.00		
Total Other Expense	340.00	1,200.00	-860.00
Total Other Expense	19,398.81	14,940.84	4,457.97
Net Other Income	-2,721.20	-14,940.84	12,219.64
Net Income	-14,443.80	-115,510.50	101,066.70

2019 DIOCESAN TREASURER'S REPORT

ATTACHMENT “B”

Summary Balance Sheet as of December 31st, 2018

Diocese of the Midwest - OCA
Balance Sheet
As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	56,763.40
MS 8772 Inv Advisory Fund	
MS Liquid Asset Fund	141,222.02
Stocks	165,457.31
Exch Tr & Closed End Funds	59,290.26
Mutual Funds	23,668.72
Total MS 8772 Inv Advisory Fund	389,638.31
MS 8774 Basic Sec Income Fund	
MS Liquid Asset Fund	18,441.13
Mutual Funds	236,090.19
Total MS 8774 Basic Sec Income Fund	254,531.32
Savings Bonds	
Series EE Bond X2887816EE	17,700.00
Series EE Bond X2887817EE	17,700.00
Series EE Bond X2887818EE	17,700.00
Total Savings Bonds	53,100.00
Total Checking/Savings	754,033.03
Accounts Receivable	
Accounts Receivable Parishes	133,936.74
Total Accounts Receivable	133,936.74
Other Current Assets	
Prepaid Expenses	16,012.32
Undeposited Funds	13,154.12
Total Other Current Assets	29,166.44
Total Current Assets	917,136.21
Fixed Assets	
Fixed Assets	
Computers	13,067.61
Equipment	7,827.99
Furniture & Fixtures	4,429.78
Vehicles	18,752.48
Total Fixed Assets	44,077.86
Total Fixed Assets	44,077.86
TOTAL ASSETS	961,214.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	51,663.46
Total Accounts Payable	51,663.46
Other Current Liabilities	
Due to OCA Assessments	602,180.63
Pass Thru	2,201.00

Diocese of the Midwest - OCA
Balance Sheet
As of December 31, 2018

	Dec 31, 18
Payroll Liabilities	
IN Withholding	808.88
Federal Taxes (941/944)	2,523.96
IL Withholding	318.54
OH Local Tax	915.24
OH Withholding	133.05
Total Payroll Liabilities	4,699.67
Total Other Current Liabilities	609,081.30
Total Current Liabilities	660,744.76
Long Term Liabilities	
Due to Mpls Deanery Missions	3,232.75
N/P Bank of America	176,243.35
Total Long Term Liabilities	179,476.10
Total Liabilities	840,220.86
Equity	
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	7,700.00
Series EE Bond X2887817EE	7,700.00
Series EE Bond X2887818EE	7,700.00
Total Unreal Gain (Loss) on SvgBonds	23,100.00
Unreal Gain (Loss) on Invest	
MS 8772 Inv Adv (Port Fund)	
8772 LT Gain (Loss) on Invest	
8772 MutualFunds	-173.11
8772 Exc & Closed End Funds	34,717.62
8772 Stock	53,071.79
Total 8772 LT Gain (Loss) on Invest	87,616.30
8772 ST Gain (Loss) on Invest	
8772 Exc & Closed End Funds	-1,198.19
8772 Mutual funds	-468.64
8772 Stock	-3,491.18
Total 8772 ST Gain (Loss) on Invest	-5,158.01
Total MS 8772 Inv Adv (Port Fund)	82,458.29
MS 8774 Basic Sec (Inc Fund)	
8774 LT Gain (Loss) on Invest	
8774 Mutual Funds	12,702.66
Total 8774 LT Gain (Loss) on Invest	12,702.66
8774 ST Gain (Loss) on Invest	
8774 Mutual Funds	-582.99
Total 8774 ST Gain (Loss) on Invest	-582.99
Total MS 8774 Basic Sec (Inc Fund)	12,119.67
Total Unreal Gain (Loss) on Invest	94,577.96

Diocese of the Midwest - OCA
Balance Sheet
 As of December 31, 2018

	Dec 31, 18
Temp. Restricted Net Assets	
Archbp Job Scholarship Mem Fd	12,177.76
Auto Reserve	20,303.69
General Operating Reserve	11,949.34
Legal Reserve	37,000.00
Maintenance Reserve	29,192.60
Mission Funds	-48,937.33
Seminarian Reserve	-5,548.98
Seminarian Scholarships	-70,900.00
Special Visit Reserve	6,000.00
Total Temp. Restricted Net Assets	-8,762.92
Unrestricted Net Assets	26,521.97
Net Income	-14,443.80
Total Equity	120,993.21
TOTAL LIABILITIES & EQUITY	961,214.07

2019 DIOCESAN TREASURER'S REPORT

ATTACHMENT “C”

2019 Profit and Loss Budget vs. Actual: January thru June 30th, 2019

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through June 2019

	Jan - Jun 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Diocesan Assembly Income	0.00	0.00	0.00
Assessment Income	557,799.00	536,406.00	21,393.00
Convocation Income	12,860.00	12,000.00	860.00
CTS Reimbursement	535.86	534.96	0.90
Other Contributions	5,549.50		
Outreach Income			
Late Vocations	5,540.00	6,000.00	-460.00
Total Outreach Income	5,540.00	6,000.00	-460.00
Temp Restricted Income			
Mother Maria Paris Ministry	0.00	0.00	0.00
Scholarships			
Support our Seminarians Appeal	0.00	0.00	0.00
Scholarships - Other	0.00	999.96	-999.96
Total Scholarships	0.00	999.96	-999.96
Total Temp Restricted Income	0.00	999.96	-999.96
Uncategorized Income	0.00	249.96	-249.96
Total Income	582,284.36	556,190.88	26,093.48
Gross Profit	582,284.36	556,190.88	26,093.48
Expense			
Special Projects Fund	2,809.00		
Salaries & Wages			
Bishop's Keleunik			
Social Security	918.00	918.00	0.00
Bishop's Keleunik - Salary	12,000.00	12,000.00	0.00
Pension - DMW	840.00	960.00	-120.00
Total Bishop's Keleunik	13,758.00	13,878.00	-120.00
Administrator			
Social Security	0.00	0.00	0.00
Total Administrator	0.00	0.00	0.00
Bishop			
Life Insurance	0.00	395.46	-395.46
Pension - DMW	3,904.68	3,904.68	0.00
Salary	36,808.50	36,808.50	0.00
Social Security	2,815.85	3,733.86	-918.01
Total Bishop	43,529.03	44,842.50	-1,313.47
Chancellor			
Pension - DMW	1,105.62	1,105.62	0.00
Salary	13,820.58	13,820.58	0.00
Social Security	1,057.28	1,057.26	0.02
Total Chancellor	15,983.48	15,983.46	0.02
Property Manager			
Pension - DMW	1,355.86	960.00	395.86
Salary	5,556.00	5,556.00	0.00
Total Property Manager	6,911.86	6,516.00	395.86

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through June 2019

	Jan - Jun 19	Budget	\$ Over Budget
Secretariat			
Pension - DMW	1,766.94	1,766.94	0.00
Salary	27,661.32	22,086.66	5,574.66
Social Security	2,116.09	1,689.66	426.43
Total Secretariat	31,544.35	25,543.26	6,001.09
Total Salaries & Wages	111,726.72	106,763.22	4,963.50
Stipends			
Communications Director			
Stipend	1,800.00	1,800.00	0.00
Total Communications Director	1,800.00	1,800.00	0.00
Deans			
Chicago			
Stipend	1,800.00	1,800.00	0.00
Total Chicago	1,800.00	1,800.00	0.00
Cleveland			
Stipend	1,800.00	1,800.00	0.00
Total Cleveland	1,800.00	1,800.00	0.00
Indianapolis			
Stipend	1,800.00	1,800.00	0.00
Total Indianapolis	1,800.00	1,800.00	0.00
Kansas City			
Stipend	1,800.00	1,800.00	0.00
Total Kansas City	1,800.00	1,800.00	0.00
Michigan			
Stipend	1,800.00	1,800.00	0.00
Total Michigan	1,800.00	1,800.00	0.00
Minneapolis			
Stipend	1,800.00	1,800.00	0.00
Total Minneapolis	1,800.00	1,800.00	0.00
Total Deans	10,800.00	10,800.00	0.00
Late Vocations Coordinator			
Stipend	6,000.00	6,000.00	0.00
Total Late Vocations Coordinator	6,000.00	6,000.00	0.00
Treasurer			
Stipend	1,800.00	1,800.00	0.00
Total Treasurer	1,800.00	1,800.00	0.00
Total Stipends	20,400.00	20,400.00	0.00
Payroll Expenses			
Workers' Comp	1,649.00	999.96	649.04
Total Payroll Expenses	1,649.00	999.96	649.04
Health Insurance			
Bishop	2,181.38	2,063.46	117.92
Secretariat	3,267.00	6,534.00	-3,267.00
Total Health Insurance	5,448.38	8,597.46	-3,149.08

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through June 2019

	Jan - Jun 19	Budget	\$ Over Budget
Professional Fees			
Accounting	3,240.00	3,249.96	-9.96
Audit	0.00	2,000.00	-2,000.00
Counseling	1,264.00		
Investment Fund Management Fees	2,137.04	1,299.96	837.08
Legal	0.00	600.00	-600.00
Payroll Preparation	657.00	375.00	282.00
Website Support	0.00	810.00	-810.00
Professional Fees - Other	325.00		
Total Professional Fees	7,623.04	8,334.92	-711.88
Office Expense			
Automobile Expense	148.88	999.96	-851.08
Background Checks	6,604.60	3,750.00	2,854.60
Psychological Evaluations	0.00	0.00	0.00
Psychological Evaluations	2,325.00	2,550.00	-225.00
Dues & Subscriptions	714.93	600.00	114.93
Library & Periodicals	95.09	349.98	-254.89
Bank Service Charges	0.00	300.00	-300.00
Debts Forgiven	10,000.00		
Office Supplies	1,761.85	1,999.98	-238.13
Postage	224.33	499.98	-275.65
Telephone	4,642.29	3,999.96	642.33
Internet Service Provider	1,899.67	1,500.00	399.67
Total Office Expense	28,416.64	16,549.86	11,866.78
Travel			
Auditors	0.00	0.00	0.00
Diocesan/Bishop's Council	9,670.62	8,000.00	1,670.62
Metropolitan Council	295.06	499.98	-204.92
Chancellor	977.36	2,499.96	-1,522.60
Deans	0.00	600.00	-600.00
Deanery	596.61		
Bishop	8,511.04	6,750.00	1,761.04
Bishop's Kelelnik	272.78	2,499.96	-2,227.18
Late Vocations	635.96	249.96	386.00
Secretariat	119.61	0.00	119.61
Total Travel	21,079.04	21,099.86	-20.82
Insurance			
Auto	920.92	750.00	170.92
Liability	401.91	799.98	-398.07
Property	10,907.17	9,999.96	907.21
Life			
Bishop	0.00	395.46	-395.46
Total Life	0.00	395.46	-395.46
Total Insurance	12,230.00	11,945.40	284.60
Clergy and Parish Resource Exp			
Hospitality	2,119.01	3,000.00	-880.99
Liturgical Supplies	229.91	99.96	129.95
Total Clergy and Parish Resource Exp	2,348.92	3,099.96	-751.04
OCA Expenses			
OCA Tithe	240,454.48	236,018.64	4,435.84
Total OCA Expenses	240,454.48	236,018.64	4,435.84
Diocesan Assembly Expense			
Diocesan Assembly	0.00	10,000.00	-10,000.00
Total Diocesan Assembly Expense	0.00	10,000.00	-10,000.00

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through June 2019

	Jan - Jun 19	Budget	\$ Over Budget
Program Expense			
Convocations	16,169.43	12,000.00	4,169.43
Mother Maria of Paris Ministry	0.00	0.00	0.00
Candles	0.00	750.00	-750.00
Donation to Episcopal Assembly	0.00	1,500.00	-1,500.00
Charity	0.00	750.00	-750.00
Late Vocations	8,300.00	6,000.00	2,300.00
Mission Development	4,999.98	2,499.96	2,500.02
Mission Grants	20,400.00	23,400.00	-3,000.00
Seminarian Scholarships			
Budgeted Portion	17,500.00	9,999.96	7,500.04
Fundraisers Portion	12,416.84	6,000.00	6,416.84
Total Seminarian Scholarships	29,916.84	15,999.96	13,916.88
Total Program Expense	79,786.25	62,899.92	16,886.33
Communications			
Advertising	210.00	75.00	135.00
Printing & Reproduction	0.00	49.98	-49.98
Total Communications	210.00	124.98	85.02
Repairs and Maintenance			
Maintenance Reserve	0.00	0.00	0.00
Labor	5,879.98	4,200.00	1,679.98
Maintenance	0.00	3,549.96	-3,549.96
Repairs	0.00	2,499.96	-2,499.96
Supplies	887.44	750.00	137.44
Total Repairs and Maintenance	6,767.42	10,999.92	-4,232.50
Service Contracts	2,761.15		
Utilities			
Electric	3,106.97	3,999.96	-892.99
Garbage	114.00	150.00	-36.00
Gas	6,797.41	4,999.98	1,797.43
Water & Sewer	449.36	450.00	-0.64
Total Utilities	10,467.74	9,599.94	867.80
Miscellaneous	149.45	249.96	-100.51
SUSPENSE	0.00		
Uncategorized Expense	0.00	24,288.00	-24,288.00
Total Expense	554,327.23	551,972.00	2,355.23
Net Ordinary Income	27,957.13	4,218.88	23,738.25
Other Income/Expense			
Other Income			
Gain (Loss) on Sale of Assets			
Long-Term	184.96		
Short-Term	-114.87		
Total Gain (Loss) on Sale of Assets	70.09		
Gain(Loss) on Trnsfer of Assets	6,490.22		
Interest Income	191.13		
Investment Income			
Smith Barney	4,988.37		
Total Investment Income	4,988.37		
Total Other Income	11,739.81		

8:52 PM
09/26/19
Accrual Basis

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through June 2019

	Jan - Jun 19	Budget	\$ Over Budget
Other Expense			
Bishop's Discretionary Fund	0.00	600.00	-600.00
Taxes and Licenses	106.06	75.00	31.06
Fines & Penalties	2.21		
Interest Expense	6,576.13	6,576.13	0.00
Other Expense			
Youth Programs	0.00	3,999.96	-3,999.96
Total Other Expense	0.00	3,999.96	-3,999.96
Total Other Expense	6,684.40	11,251.09	-4,566.69
Net Other Income	5,055.41	-11,251.09	16,306.50
Net Income	33,012.54	-7,032.21	40,044.75

2019 DIOCESAN TREASURER'S REPORT

ATTACHMENT “D”

Summary Balance Sheet as of June 30th, 2019

Diocese of the Midwest - OCA
Balance Sheet
As of June 30, 2019

	Jun 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	59,125.01
MS 8772 Inv Advisory Fund	
MS Liquid Asset Fund	140,993.96
Stocks	193,644.24
Exch Tr & Closed End Funds	67,716.85
Mutual Funds	27,190.25
Total MS 8772 Inv Advisory Fund	429,545.30
MS 8774 Basic Sec Income Fund	
MS Liquid Asset Fund	18,454.84
Mutual Funds	268,364.75
Total MS 8774 Basic Sec Income Fund	286,819.59
Savings Bonds	
Series EE Bond X2887816EE	18,052.00
Series EE Bond X2887817EE	18,052.00
Series EE Bond X2887818EE	18,052.00
Total Savings Bonds	54,156.00
Total Checking/Savings	829,645.90
Accounts Receivable	
Accounts Receivable Parishes	135,484.64
Total Accounts Receivable	135,484.64
Other Current Assets	
Prepaid Expenses	4,116.42
Undeposited Funds	46,255.88
Total Other Current Assets	50,372.30
Total Current Assets	1,015,502.84
Fixed Assets	
Fixed Assets	
Computers	14,016.61
Equipment	7,827.99
Furniture & Fixtures	4,429.78
Vehicles	18,752.48
Total Fixed Assets	45,026.86
Total Fixed Assets	45,026.86
TOTAL ASSETS	1,060,529.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	50,196.88
Total Accounts Payable	50,196.88
Other Current Liabilities	
Due to OCA Assessments	602,180.63
Pass Thru	2,201.00

Diocese of the Midwest - OCA
Balance Sheet
As of June 30, 2019

	Jun 30, 19
Payroll Liabilities	
IN Withholding	1,196.42
Federal Taxes (941/944)	3,458.68
IL Withholding	540.69
OCA Pension Payable	-145.56
OH Local Tax	1,122.54
OH Withholding	128.85
Total Payroll Liabilities	6,301.62
Total Other Current Liabilities	610,683.25
Total Current Liabilities	660,880.13
Long Term Liabilities	
Due to Mpls Deanery Missions	3,232.75
N/P Bank of America	172,272.38
Total Long Term Liabilities	175,505.13
Total Liabilities	836,385.26
Equity	
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	8,052.00
Series EE Bond X2887817EE	8,052.00
Series EE Bond X2887818EE	8,052.00
Total Unreal Gain (Loss) on SvgBonds	24,156.00
Unreal Gain (Loss) on Invest	
MS 8772 Inv Adv (Port Fund)	
8772 LT Gain (Loss) on Invest	
8772 MutualFunds	2,653.69
8772 Exc & Closed End Funds	43,468.02
8772 Stock	76,359.70
Total 8772 LT Gain (Loss) on Invest	122,481.41
8772 ST Gain (Loss) on Invest	
8772 Mutual funds	216.21
8772 Stock	-879.27
Total 8772 ST Gain (Loss) on Invest	-663.06
Total MS 8772 Inv Adv (Port Fund)	121,818.35
MS 8774 Basic Sec (Inc Fund)	
8774 LT Gain (Loss) on Invest	
8774 Mutual Funds	40,506.99
Total 8774 LT Gain (Loss) on Invest	40,506.99
8774 ST Gain (Loss) on Invest	
8774 Mutual Funds	1,335.31
Total 8774 ST Gain (Loss) on Invest	1,335.31
Total MS 8774 Basic Sec (Inc Fund)	41,842.30
Total Unreal Gain (Loss) on Invest	163,660.65

Diocese of the Midwest - OCA
Balance Sheet
As of June 30, 2019

	Jun 30, 19
Temp. Restricted Net Assets	
Archbp Job Scholarship Mem Fd	12,177.76
Auto Reserve	20,303.69
General Operating Reserve	11,949.34
Legal Reserve	37,000.00
Maintenance Reserve	29,192.60
Mission Funds	-48,937.33
Seminarian Reserve	-5,548.98
Seminarian Scholarships	-70,900.00
Special Visit Reserve	6,000.00
Total Temp. Restricted Net Assets	-8,762.92
Unrestricted Net Assets	12,078.17
Net Income	33,012.54
Total Equity	224,144.44
TOTAL LIABILITIES & EQUITY	1,060,529.70

2019 DIOCESAN TREASURER'S REPORT

ATTACHMENTS “E” and “F”

Attachment “E”

**Diocesan Parish / Mission Development
Fund Status as of August 31st, 2019
Morgan Stanley**

Attachment “F”

**Morgan Stanley Investment Accounts
Status as of August 31st, 2019**

DIOCESAN PARISH / MISSION DEVELOPMENT FUND STATUS FOR 2019

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
12/31/2018	\$205,054.17	\$254,531.32	\$459,585.49

Morgan Stanley/Smith Barney: Monthly Summary			
	Portfolio Fund 8772	Income Fund 8774	Total of Both Funds
1/31/2019	\$220,521.01	\$269,079.52	\$489,600.53
2/28/2019	\$227,897.46	\$279,232.78	\$507,130.24
3/31/2019	\$232,090.60	\$279,232.78	\$511,323.38
4/30/2019	\$236,714.63	\$285,274.35	\$521,988.98
5/31/2019	\$222,866.57	\$286,819.59	\$509,686.16
6/30/2019	\$239,185.55	\$286,819.59	\$526,005.14
7/31/2019	\$243,577.49	\$287,819.59	\$531,397.08
8/31/2019	\$235,096.75	\$267,269.00	\$502,365.75
9/30/2019			
10/31/2019			
11/30/2019			
12/31/2019			

Gain/Loss	\$30,042.58	\$12,737.68	\$42,780.26
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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 : \$23,000
8/23/2019: \$4,700 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
8/23/19: \$18,300 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477.

**Diocesan Parish / Mission Development
Fund Status: YEAR 2019**



MORGAN STANLEY INVESTMENTS 2019

1 of 2

2019 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
12/31/2016	\$ 5,000.01	\$ 6,000.01		\$ 73,125.34	\$ 21,303.71	\$ 12,177.77	\$ 37,000.04	\$ 12,227.17	\$ 166,834.05
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
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
1/31/2019	\$ 38,753.87	\$ 5,483.17	\$ 41,582.51	\$ 32,153.93	\$ 8,843.21	\$ 11,645.16	\$ 35,696.67	\$ 12,245.05	\$ 186,403.57
2/28/2019	\$ 38,763.27	\$ 5,484.51	\$ 41,592.58	\$ 32,161.72	\$ 8,845.35	\$ 11,856.04	\$ 36,754.93	\$ 12,248.01	\$ 187,706.41
3/31/2019	\$ 38,768.21	\$ 5,485.21	\$ 41,597.87	\$ 32,165.82	\$ 8,846.48	\$ 12,184.83	\$ 36,939.70	\$ 12,249.57	\$ 188,237.69
4/30/2019	\$ 38,772.98	\$ 5,485.89	\$ 41,603.00	\$ 32,169.78	\$ 8,847.57	\$ 12,527.24	\$ 37,626.24	\$ 12,251.08	\$ 189,283.78
5/31/2019	\$ 38,777.92	\$ 5,486.59	\$ 41,608.29	\$ 32,173.78	\$ 8,848.69	\$ 11,998.82	\$ 35,650.54	\$ 12,252.64	\$ 186,797.27
6/30/2019	\$ 38,782.69	\$ 5,487.26	\$ 41,613.42	\$ 32,177.84	\$ 8,848.79	\$ 12,779.34	\$ 38,415.26	\$ 12,254.15	\$ 190,358.75
7/31/2019	\$ 38,787.63	\$ 5,487.96	\$ 41,618.72	\$ 32,181.94	\$ 8,850.92	\$ 12,822.79	\$ 38,702.46	\$ 12,255.71	\$ 190,708.13
8/31/2019	\$ 38,791.19	\$ 5,488.46	\$ 64,623.11	\$ 32,184.89	\$ 8,851.73	\$ 12,668.09	\$ 38,701.72	\$ 12,256.83	\$ 213,566.02
9/30/2019									
10/31/2019									
11/30/2019									
12/31/2019									
Gain/Loss	\$ (137.68)	\$ (169.71)	\$ 23,040.60	\$ 30.96	\$ 8.52	\$ 1,516.76	\$ 4,680.65	\$ 11.78	\$ 28,981.88

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

ATTACHMENT F

MORGAN STANLEY INVESTMENTS 2019

2 of 2

8/23/2019:	\$ 4,700	transferred from the Diocesan parish / Mission Development Portfolio Fund 128772 into New Mission Projects Fund (\$23,00 Total)
8/23/2019:	\$18,300	transferred from the Diocesan Parish / Mission Development Income Fund 128774 into New Mission Projects Fund (\$23,000 Total)

ATTACHMENT F

2019 DIOCESAN TREASURER'S REPORT

ATTACHMENT “G1”

Proposed budget for 2020

Move to Archangel Rectory, Burbank, IL

&

Executive Summary

**To be presented to the Diocesan Council
for Approval at the meeting before the
Diocesan Assembly prior to presenting it
to the Diocesan Assembly for Approval**

Diocese of the Midwest - OCA
2020 Proposed Budget at Burbank Property

Ordinary Income / Expenses

Income

Tithing of 13% from Parishes minus relief Granted to Parishes	\$ 1,099,421.00
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Program Income

Late Vocations	\$ 12,000.00	(Pass Through)	
Seminars & Meetings (Convocation)	\$ 12,000.00	(Pass Through)	
Support our Seminarians Appeal (SOS)	\$ 12,000.00	(Pass Through)	
Scholarship (Other Contributions)	\$ 2,000.00	(Pass Through)	
Mother Maria of Paris Ministry Charity	\$ 10,000.00	(Pass Through)	
Total Program Income	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00

Additional Income

Psych Evaluations (50% Reimb from parishes)	\$ 2,500.00		
Background checks (50% Reimb from parishes)	\$ 5,250.00		
Uncategorized Income	\$ 500.00		
Diocesan Assembly Income	\$ 10,000.00	(Pass Through)	
Total Additional Income	\$ 18,250.00	\$ 18,250.00	\$ 18,250.00

Total Income	\$ 1,165,671.00
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Expense

OCA Tithing (42% of \$1,099,421)	\$ 461,756.82
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Program Expense

Charity	\$ 1,500.00	
Donation to Episcopal Assembly	\$ 1,500.00	
Late Vocations	\$ 12,000.00	(Pass Through)
Mission/Parish Development Grants	\$ 46,800.00	
Mother Maria of Paris Ministry Charity	\$ 10,000.00	(Pass Through)

Scholarships

Budgeted Portion	\$ 20,000.00	
Fundraisers Portion (SOS)	\$ 12,000.00	(Pass Through)
Scholarships - Other	\$ 2,000.00	(Pass Through)
Total Scholarships	\$ 34,000.00	\$ 34,000.00

Diocesan Assembly Expense	\$ 10,000.00	\$ 10,000.00	(Pass Through)
Seminars & Meetings (Convocation)	\$ 12,000.00	\$ 12,000.00	(Pass Through)

Total Program Expense	\$ 127,800.00	\$ 127,800.00
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Auto and Travel

Auditors	\$ 2,500.00	
Automobile Expense	\$ 2,000.00	
Automobile Reserve Fund	\$ 5,000.00	
Bishop	\$ 13,500.00	
Bishop's Kellenik	\$ 5,000.00	
Chancellor	\$ 5,000.00	
Deans	\$ 1,200.00	
Diocesan / Bishop's Council	\$ 24,000.00	
Late Vocations	\$ 500.00	
Metropolitan Council	\$ 1,000.00	
Secretariat	\$ 800.00	

Total Diocesan Auto and Travel	\$ 60,500.00	\$ 60,500.00
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Diocese of the Midwest - OCA

2020 Proposed Budget at Burbank Property

Building and Grounds: BURBANK

Repairs and Maintenance

Rent	\$	12,000.00	
Moving Expenses	\$	3,000.00	
Cleaning	\$	3,600.00	
House/Property Improvements	\$	30,000.00	
Interest Expenses (Loan)	\$	12,442.75	
Maintenance Reserve Fund	\$	5,000.00	
Service Contracts (Security)	\$	1,500.00	
Supplies	\$	1,500.00	
Total Repairs and Maintenance	\$	69,042.75	\$ 69,042.75

Utilities

Electric	\$	2,000.00	
Garbage	\$	480.00	
Gas	\$	2,000.00	
Water & Sewer	\$	1,000.00	
Total Utilities	\$	5,480.00	\$ 5,480.00

Total Building and Grounds

\$ 74,522.75

\$ 74,522.75

Diocesan Staff Salaries and Benefits

Bishop

Salary:	\$	73,716.00	2019 Baseline Salary: (Baseline of 2018 Median Household Income for Chicago as prescribed by Dio. Clergy Comp Guidelines)
1.45% CPI Increase	\$	1,068.88	
New base salary	\$	74,784.88	
Health Insurance (Med/Den + 3%)	\$	4,251.00	Medicare Paid Direct to Provider
Housing Allowance	\$	24,000.00	(Rent, Utilities, Ins, Cleaning, Supplies)
Pension (8% Diocese)	\$	7,902.79	8% x (\$74,784.88 Salary + \$24k Housing)
Social Security (Diocese Portion)	\$	7,557.04	7.65% x (\$74,884.88 Salary + \$24k Housing)
Equity Allowance (10% Housing Allowance)	\$	2,400.00	Create a separate Account for Deposit in Bishop's Name: Per Dio. Clergy Comp
Life Insurance	\$	3,108.00	Bishop's Personal Life Ins. Policy
Rent (Payroll Deduction)	\$	(24,000.00)	
Total Bishop	\$	100,003.72	\$ 100,003.72

Value of Bishop's Salary Package \$ 124,003.72 (Total for Bishop Including Housing Allowance)

Chancellor

Salary	\$	26,993.27	2019 Baseline Salary \$26,993.27: [Based on 2018 W2 Salary of \$23,308.68 + \$1,619.60 (6% Pension) + \$2,064.99 (7.65% FICA)]
1.45% CPI Increase	\$	391.40	
New base salary	\$	27,384.67	
Pension (8% Diocese)	\$	2,190.77	(\$26,993.27 x 8%)
Social Security (7.65%)	\$	2,094.93	(\$26,993.27 x .0765%)
Total Chancellor	\$	31,670.37	\$ 31,670.37

Secretary/Bookkeeper

Salary	\$	43,138.00	2019 Baseline Salary = \$39,952.39 (Salary) + \$3,185.61 (approx 6% Pension on \$56k)
1.45% CPI Increase	\$	625.50	
New base salary	\$	43,763.50	
Pension (8% Diocese)	\$	3,501.08	8% x \$44,173.31, New Base Salary
Social Security (7.65%)	\$	3,347.91	7.65% x \$44,173.31, New Base Salary
Health Insurance + 5%	\$	13,722.00	(\$1,144/mo)
Total Secretariat	\$	64,334.49	\$ 64,334.49

Diocese of the Midwest - OCA
2020 Proposed Budget at Burbank Property

Bishop's Kelenik/Office Aide

Salary	\$ 24,000.00	Based on \$15/hr spent on job
1.45% CPI Increase	\$ 348.00	
Pension (8%): 8% x \$24k	\$ 1,920.00	8% x (\$24,000 Salary)
Social Security (7.65% x \$24k)	\$ 1,836.00	7.65% x (\$24,000 Salary)

Total Bishop Kelenik/Office Aide	\$ 28,104.00	\$ 28,104.00
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Deans

Chicago	\$ 3,600.00
Cleveland	\$ 3,600.00
Indianapolis	\$ 3,600.00
Kansas City	\$ 3,600.00
Michigan	\$ 3,600.00
Minneapolis	\$ 3,600.00

Total Deans	\$ 21,600.00	\$ 21,600.00
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Support Staff

Communications Director Stipend	\$ 3,600.00
Late Vocations Stipend	\$ 12,000.00
Treasurer Stipend	\$ 3,600.00

Total Support Staff	\$ 19,200.00	\$ 19,200.00
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Diocesan Staff Salaries and Benfits

\$ 264,912.58

\$ 264,912.58

Insurance

Auto	\$ 1,900.00
Bishop's Life Ins. (Diocesan Policy)	\$ 3,108.00
Liability	\$ 2,100.00
Renters/Content Insurance	\$ 1,000.00
Property	\$ 1,500.00
Workers Comp	\$ 1,000.00

Total Insurance	\$ 10,608.00	\$ 10,608.00
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\$ 10,608.00

Office Expenses

Advertising	\$ 150.00
Bank Service Charges	\$ 600.00
Copier Lease (TTSG)	\$ 1,500.00
Dues & Subscriptions (WebEx/Angies List)	\$ 1,200.00
Hospitality	\$ 6,000.00
Internet Service Provider	\$ 3,000.00
Library & Periodicals	\$ 700.00
Miscellaneous Expenses	\$ 500.00
Office Supplies	\$ 3,000.00
Pitney Bowes	\$ 1,500.00
Postage	\$ 1,000.00
Printing & Reproduction	\$ 100.00
Telephone	\$ 8,000.00

Total Office Expenses	\$ 19,250.00	\$ 19,250.00
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\$ 19,250.00

Diocese of the Midwest - OCA
2020 Proposed Budget at Burbank Property

Professional Fees

Accounting	\$	6,500.00	
Audit (External)	\$	2,000.00	
Background Checks	\$	10,500.00	(Estimate of 15 @ \$700 ea.)
Compliance Website Yearly	\$	420.00	
Maintenance Fee			
Counseling	\$	2,500.00	
Family/Youth Ministry	\$	8,000.00	
Family Website Hosting Costs (\$100/mo)	\$	1,200.00	
Investment Fund Management Fees	\$	2,600.00	
Legal	\$	1,200.00	
Parish Health Facilitator	\$	5,000.00	
Psychological Evaluations	\$	5,000.00	(Estimate of 5 @ \$1,000 ea)
Payroll Preparation	\$	750.00	

Total Professional Fees	\$	45,670.00	\$ 45,670.00	\$ 45,670.00
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Additional Expenses:

Bishop Discretionary Fund	\$	1,200.00
Candles	\$	1,500.00
Liturgical Supplies	\$	200.00
Special Projects Fund	\$	40,000.00
Additional amount to Paydown Loan	\$	57,600.85
Taxes and Licenses	\$	150.00

Total Additional Expenses	\$	100,650.85	\$ 100,650.85	\$ 100,650.85
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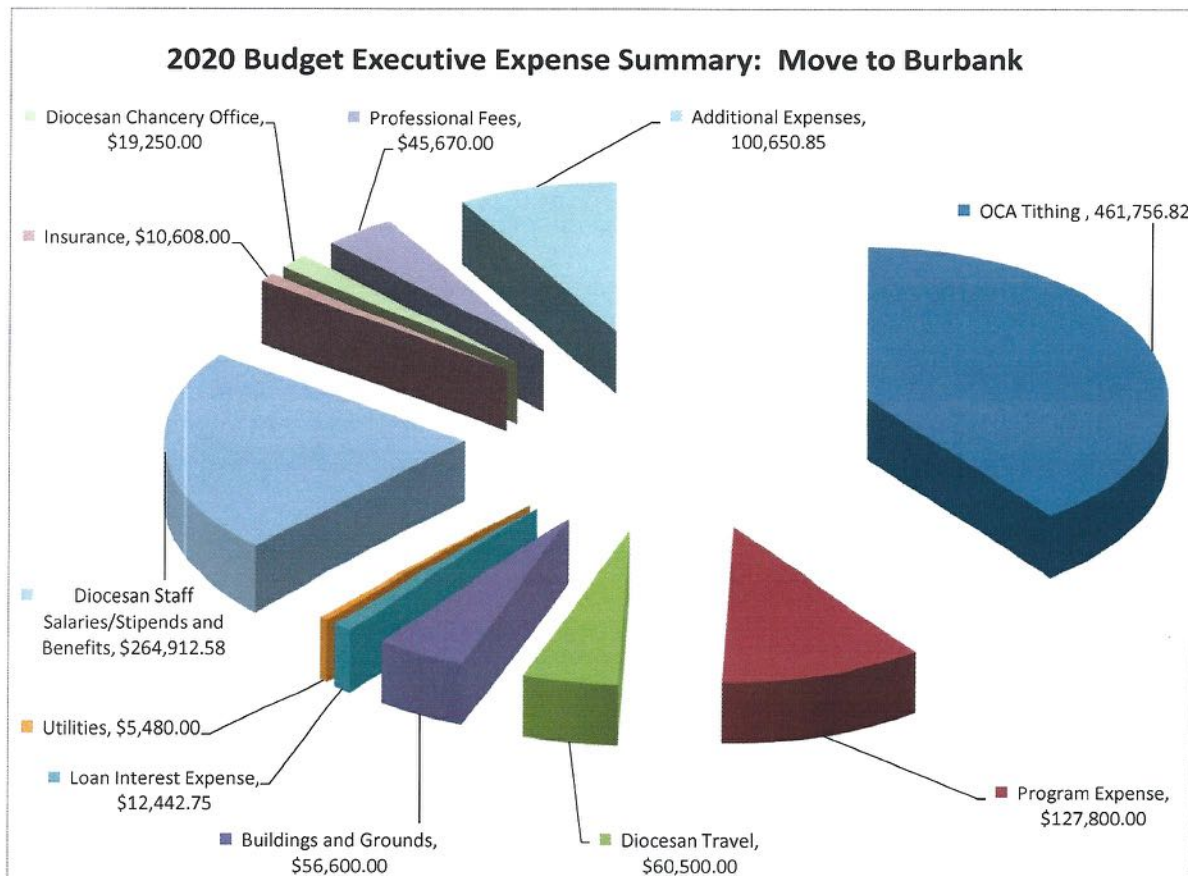
Total Expense	\$	1,165,671.00
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Total Income (Page 1)	\$	1,165,671.00
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Balanced Budget	\$	0.00
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2020 Budget Executive Summary: Move to Burbank

Total Income Based on 13% Tithing from Parishes (Minus relief granted to Parishes), Program Income and Additional Income. Total Income = \$1,165,671		
OCA Tithing	461,756.82	42% of Tithing Income minus relief granted to parishes \$1,099,421
Program Expense	\$127,800.00	Missions, Late Vocations, Charity, Seminarian Scholarships
Diocesan Travel	\$60,500.00	Bishop, Bishop's Kellenik, Chancellor, Secretary, Deans, Diocesan/Bishop's/ Metropolitan Council
Buildings and Grounds	\$56,600.00	Rent, Moving Expenses, House/Property Improvements, Maint Reserve Fund, Supplies
Loan Interest Expense	\$12,442.75	Interest on Diocesan Loan from Bank of America
Utilities	\$5,480.00	Electric, Garbage, Gas, Water
Diocesan Staff Salaries/Stipends and Benefits	\$264,912.58	Bishop, Bishop's Kellenik, Chancellor, Secretary, Deans, Communication Director, Late Vocations and Treasurer
Insurance	\$10,608.00	Auto, Bishop's Life Ins., Liability, Renters/Content Insurance, Property and Workers Compensation
Diocesan Chancery Office	\$19,250.00	Advertising, Baxnk, Copier Lease, Dues & Subscriptions, Hosiptality, Internet, Office Supplies, Pitney Bowes, Postage, Postage, Printing, Telephone
Professional Fees	\$45,670.00	Accounting, Audit, Background Checks, Compliance Website, Counseling, Family/Youth Ministry, Investment Fund Management
Additional Expenses	100,650.85	Bishop Discretionary Fund, Candles/Liturgical Supplies, Special Projects Fund, Loan Paydown, Taxes/Fees
TOTAL EXPENSES	\$1,165,671.00	Balances with Income



2019 DIOCESAN TREASURER'S REPORT

ATTACHMENT “G2”

Proposed budget for 2020

Remain at the La Salle Street Property

&

Executive Summary

**To be presented to the Diocesan Council
for Approval at the meeting before the
Diocesan Assembly prior to presenting it
to the Diocesan Assembly for Approval**

Diocese of the Midwest - OCA
2020 Proposed Budget Remaining at La Salle Street

Ordinary Income / Expenses

Income

Tithing of 13% from Parishes Minus Relief Granted to Parishes	\$ 1,099,421.00
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Program Income

Late Vocations	\$ 12,000.00	(Pass Through)	
Seminars & Meetings (Convocation)	\$ 12,000.00	(Pass Through)	
Support our Seminarians Appeal (SOS)	\$ 12,000.00	(Pass Through)	
Scholarship (Other Contributions)	\$ 2,000.00	(Pass Through)	
Mother Maria of Paris Ministry Charity	\$ 10,000.00	(Pass Through)	
Total Program Income	\$ 48,000.00	\$ 48,000.00	\$ 48,000.00

Additional Income

CTS Reimbursement for Copier	\$ 1,070.00		
Psych Evaluations (50% Reimb from parishes)	\$ 2,500.00		
Background checks (50% Reimb from parishes)	\$ 5,250.00		
Uncategorized Income	\$ 500.00		
Diocesan Assembly Income	\$ 10,000.00	(Pass Through)	
Total Additional Income	\$ 19,320.00	\$ 19,320.00	\$ 19,320.00

Total Income	\$ 1,166,741.00
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Expense

OCA Tithing (42% of \$1,099,421.00)	\$ 461,756.82
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Program Expense

Charity	\$ 1,500.00	
Donation to Episcopal Assembly	\$ 1,500.00	
Late Vocations	\$ 12,000.00	(Pass Through)
Mission/Parish Development Grants	\$ 46,800.00	
Mother Maria of Paris Ministry Charity	\$ 10,000.00	(Pass Through)

Scholarships

Budgeted Portion	\$ 20,000.00	
Fundraisers Portion (SOS)	\$ 12,000.00	(Pass Through)
Scholarships - Other	\$ 2,000.00	(Pass Through)
Total Scholarships	\$ 34,000.00	\$ 34,000.00

Diocesan Assembly Expense	\$ 10,000.00	\$ 10,000.00	(Pass Through)
Seminars & Meetings (Convocation)	\$ 12,000.00	\$ 12,000.00	(Pass Through)

Total Program Expense	\$ 127,800.00	\$ 127,800.00
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Auto and Travel

Auditors	\$ 2,500.00	
Automobile Expense	\$ 2,000.00	
Automobile Reserve Fund	\$ 5,000.00	
Bishop	\$ 13,500.00	
Bishop's Kellenik	\$ 5,000.00	
Chancellor	\$ 5,000.00	
Deans	\$ 1,200.00	
Diocesan / Bishop's Council	\$ 24,000.00	
Late Vocations	\$ 500.00	
Metropolitan Council	\$ 1,000.00	
Secretariat	\$ 800.00	

Total Diocesan Auto and Travel	\$ 60,500.00	\$ 60,500.00
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Diocese of the Midwest - OCA
2020 Proposed Budget Remaining at La Salle Street

Building and Grounds

Repairs and Maintenance

Cleaning	\$ 8,400.00	
Interest Expenses (Loan)	\$ 12,442.75	
Maintenance/Repairs	\$ 5,000.00	
Maintenance Reserve Fund	\$ 5,000.00	
Service Contracts	\$ 7,100.00	(Johnson Controls Security \$6k, Orkin \$1.1k)
Supplies	\$ 1,500.00	

Total Repairs and Maintenance \$ 39,442.75 **\$ 39,442.75**

Utilities

Electric	\$ 8,000.00
Garbage	\$ 300.00
Gas	\$ 10,000.00
Water & Sewer	\$ 900.00

Total Utilities \$ 19,200.00 **\$ 19,200.00**

Total Building and Grounds

\$ 58,642.75

\$ 58,642.75

Diocesan Staff Salaries and Benefits

Bishop

Salary:	\$ 73,716.00	2019 Baseline Salary: (Baseline of 2018 Median Household Income for Chicago as
1.45% CPI Increase	\$ 1,068.88	

New base salary **\$ 74,784.88**

Health Insurance (Med/Den + 3%)	\$ 4,251.00	Medicare Paid Direct to Provider
Housing Allowance	\$ 24,000.00	
Pension (8% Diocese)	\$ 7,902.79	8% x (\$74,784.88 Salary + \$24k Housing)
Social Security (Diocese Portion)	\$ 7,557.04	7.65% x (\$74,784.88 Salary + \$24k Housing)
Equity Allowance (10% Housing Allowance)	\$ 2,400.00	Create a separate Account for Deposit in Bishop's Name: Per Dio. Clergy Comp
Life Insurance	\$ 3,108.00	Bishop's Personal Life Ins. Policy
Rent (Payroll Deduction)	\$ (24,000.00)	

Total Bishop \$ 100,003.72 **\$ 100,003.72**

Value of Bishop's Salary Package **\$ 124,003.72** (Total for Bishop Including Housing Allowance)

Chancellor

Salary	\$ 26,993.27	2019 Baseline Salary \$26,993.27: (Based on 2018 W2 Salary of \$23,308.68 + \$1,619.60 (6% Pension) + \$2,064.99 (7.65% FICA))
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1.45% CPI Increase	\$ 391.40
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New base salary **\$ 27,384.67**

Pension (8% Diocese)	\$ 2,190.77	(\$26,993.27 x 8%)
Social Security (7.65%)	\$ 2,094.93	(\$26,993.27 x .0765%)

Total Chancellor \$ 31,670.37 **\$ 31,670.37**

Secretary/Bookkeeper

Salary	\$ 43,138.00	2018 Baseline Salary = \$39,952.39 (Salary) + \$3,185.61 (approx 6% Pension on \$56k)
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1.45% CPI Increase	\$ 625.50
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New base salary **\$ 43,763.50**

Pension (8% Diocese)	\$ 3,501.08	8% x \$44,173.31, New Base Salary
Social Security (7.65%)	\$ 3,347.91	7.65% x \$44,173.31, New Base Salary
Health Insurance + 5%	\$ 13,722.00	(\$1,144/mo)

Total Secretariat \$ 64,334.49 **\$ 64,334.49**

Diocese of the Midwest - OCA
2020 Proposed Budget Remaining at La Salle Street

Property Manager

Salary	\$ 11,112.00	\$11,112 = \$6,000 Salary + 15.3% FICA (\$6k Salary + \$18K Housing) + 6% Pension (\$6k Salary + \$18K Housing)
Housing Allowance	\$ 18,000.00	
Pension (8%): 8% x \$24k	\$ 1,920.00	8% x (\$6,000 Salary + \$18,000 Housing)
Rent (Payroll Deduction)	\$ (18,000.00)	Housing Allowance is subtracted out
Total Property Manager	\$ 13,032.00	\$ 13,032.00

Bishop's Kelenik/Office Aide

Salary	\$ 24,000.00	Based on \$15/hr spent on job
1.45% CPI Increase	\$ 348.00	
Pension (8%): 8% x \$24k	\$ 1,920.00	8% x (\$24,000 Salary)
Social Security (7.65% x \$24k)	\$ 1,836.00	7.65% x (\$24,000 Salary)
Total Bishop Kelenik/Office Aide	\$ 28,104.00	\$ 28,104.00

Deans

Chicago	\$ 3,600.00	
Cleveland	\$ 3,600.00	
Indianapolis	\$ 3,600.00	
Kansas City	\$ 3,600.00	
Michigan	\$ 3,600.00	
Minneapolis	\$ 3,600.00	
Total Deans	\$ 21,600.00	\$ 21,600.00

Support Staff

Communications Director Stipend	\$ 3,600.00	
Late Vocations Stipend	\$ 12,000.00	
Treasurer	\$ 3,600.00	
Total Support Staff	\$ 19,200.00	\$ 19,200.00

Diocesan Staff Salaries and Benfits

\$ 277,944.58

\$ 277,944.58

Insurance

Auto	\$ 2,200.00	
Bishop's Life Ins. (Diocesan Policy)	\$ 3,108.00	
Liability	\$ 2,200.00	
Property	\$ 20,100.00	
Workers Comp	\$ 1,800.00	
Total Insurance	\$ 29,408.00	\$ 29,408.00

\$ 29,408.00

Office Expenses

Advertising	\$ 150.00	
Bank Service Charges	\$ 600.00	
Copier Lease (TTSG)	\$ 1,500.00	
Dues & Subscriptions (WebEx/Angies List)	\$ 1,200.00	
Hospitality	\$ 6,000.00	
Internet Service Provider	\$ 3,000.00	
Library & Periodicals	\$ 700.00	
Miscellaneous Expenses	\$ 500.00	
Office Supplies	\$ 3,000.00	
Pitney Bowes	\$ 1,500.00	
Postage	\$ 1,000.00	
Printing & Reproduction	\$ 100.00	
Telephone	\$ 8,000.00	
Total Office Expenses	\$ 19,250.00	\$ 19,250.00

\$ 19,250.00

Diocese of the Midwest - OCA
2020 Proposed Budget Remaining at La Salle Street

Professional Fees

Accounting	\$	6,500.00	
Audit (External)	\$	2,000.00	
Background Checks	\$	10,500.00	(Estimate of 15 @ \$700 ea)
Compliance Website Yearly	\$	420.00	
Maintenance Fee			
Counseling	\$	2,500.00	
Family/Youth Ministry	\$	8,000.00	
Family Website Hosting Costs (\$100/mo)	\$	1,200.00	
Investment Fund Management Fees	\$	2,600.00	
Legal	\$	1,200.00	
Parish Health Facilitator	\$	5,000.00	
Psychological Evaluations	\$	5,000.00	(Estimate of 5 @ \$1,000 ea)
Payroll Preparation	\$	750.00	

Total Professional Fees	\$	45,670.00	\$	45,670.00	\$	45,670.00
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Additional Expenses

Bishop Discretionary Fund	\$	1,200.00
Candles	\$	1,500.00
Liturgical Supplies	\$	200.00
Special Projects Fund	\$	40,000.00
Additional amount to Paydown Loan	\$	42,718.85
Taxes and Licenses	\$	150.00

Total Additional Expenses	\$	85,768.85	\$	85,768.85	\$	85,768.85
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Total Expense	\$	1,166,741.00
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Total Income (Page 1)	\$	1,166,741.00
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Balanced Budget	\$	0.00
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2020 Budget Executive Summary: Remain at La Salle Street

Total Income Based on 13% Tithing from Parishes (Minus relief granted to Parishes), Program Income and Additional Income. Total Income = \$1,166,741.00		
OCA Tithing	461,756.82	42% of Tithing Income minus relief granted to parishes \$1,099,421
Program Expense	\$127,800.00	Missions, Late Vocations, Charity, Seminarian Scholarships
Diocesan Travel	\$60,500.00	Bishop, Bishop's Kellenik, Chancellor, Secretary, Deans, Diocesan/Bishop's/ Metropolitan Council
Buildings and Grounds	\$27,000.00	Cleaning, Maintenance/Repairs, Maint Reserve Fund, Service Contracts, Supplies
Loan Interest Expense	\$12,442.75	Interest on Diocesan Loan from Bank of America
Utilities	\$19,200.00	Electric, Garbage, Gas, Water
Diocesan Staff Salaries/Stipends and Benefits	\$277,944.58	Bishop, Bishop's Kellenik, Chancellor, Secretary, Property Manager, Deans, Communication Director, Late Vocations and
Insurance	\$29,408.00	Auto, Bishop's Life Ins., Liability, Property and Workers Compensation
Diocesan Chancery Office	\$19,250.00	Advertising, Baxnk, Copier Lease, Dues & Subscriptions, Hospitality, Internet, Office Supplies, Pitney Bowes, Postage, Postage, Printing, Telephone
Professional Fees	\$45,670.00	Accounting, Audit, Background Checks, Compliance Website, Counseling, Family/Youth Ministry, Investment Fund Management
Additional Expenses	85,768.85	Bishop Discretionary Fund, Candles/Liturgical Supplies, Special Projects Fund, Loan Paydown, Taxes/Fees
TOTAL EXPENSES	\$1,166,741.00	Balances with Income

