

**REPORT OF THE TREASURER  
59<sup>th</sup> DIOCESAN ASSEMBLY  
Special Online Web Meeting  
October 5<sup>th</sup> thru 8<sup>th</sup>, 2020**

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: 2019 Profit and Loss Budget vs. Actual: January thru December 2019

Attachment B: Summary Balance Sheet as of December 31, 2019

Attachment C: 2020 Profit and Loss Budget vs. Actual: January thru June 30<sup>th</sup>, 2020

Attachment D: Summary Balance Sheet as of June 30<sup>th</sup>, 2020

Attachment E: Diocesan Parish / Mission Development Fund Status as of August 31<sup>st</sup>, 2020

Attachment F: Morgan Stanley Investment Account Status as of August 31<sup>st</sup>, 2020  
Note all former Fidelity Investment Accounts Transferred to Morgan Stanley

Attachment G: Accounting of Anonymous Donations received in 2019 and 2020

Attachment H: Accounting of Mother Maria of Parish Charitable Ministry

Attachment I: 2021 Budget and Executive Summary: **THIS WILL FOLLOW IN A SEPARATE ATTACHMENT.** Proposed budget to be presented to the Diocesan Council for review and approval at the Diocesan Council Meeting prior to presenting to the Diocesan Assembly.

**Attachment A: 2019 Profit and Loss Budget vs. Actual**

For 2019, based on the budget, we had projected an income from assessments of \$1,072,812.00. The actual income from assessments was \$1,119,404.00. The total received from assessments was \$46,592.00 more than anticipated. The total actual income from all sources was

\$1,240,200.57 compared to \$1,122,882.00 anticipated, a difference of \$117,318.57. The primary reasons for the additional income to the Diocese was due to \$46,592 received in proportional giving income, a \$50,000 anonymous contribution (more on this later in report), and income from the Diocesan Assembly, the Convocation, and Late Vocations.

The total of all normal expenses was \$55,171.78 less than anticipated, \$1,042,574.07 vs. \$1,097,745.85. (Bottom of Attachment A, page 4)

Taking into consideration investment gains of \$31,242.58 and interest paid on our outstanding loan, \$13,410.18, we ended up with a net income of \$2,749.676 more than projected in the budget. (Bottom of Attachment A, page 5)

### **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 "A":

- Total Salaries and Wages were \$6,274.132 greater than budgeted (\$219,800.70 vs. \$213,526.57). Primarily due to accounting for when salaries and were paid during 2019.
- Total Stipends were \$5,500 greater than budgeted (\$46,300 vs. \$40,800). Primarily due to \$2,600 stipend for a Youth Coordinator stipend and the accounting for when stipends were paid during 2019.
- Professional Fees were \$491.55 less than budgeted (\$14,670.00 vs. \$14,178.45). Note, this also includes \$10,000 in which parish debts were forgiven.
- Office expenses were \$2,981.50 less than budgeted (\$30,118.50 vs. \$33.,100).
- Diocesan Travel Expenses were \$24,039.93 less than budgeted (\$53,500.00 vs. \$29,460.07).
- Total Insurance Expenses were \$639.25 more than budgeted (\$24,530.25 vs \$23,891.00).
- Clergy and Parish Resource Expenses were \$3,3691.08 less than budgeted (\$2,508.92 vs. \$6,200)
- Program expenses were \$16,717.44 more than budgeted (\$129,517.44 vs. \$112,800).
- Repairs and Maintenance Expenses were \$17,879.27 less than budgeted (\$11,620.73 vs. \$29,500.00)
- Total Utility Expenses were \$154.86 less than budgeted (\$19,354.86 vs. \$19,200.00).

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. At the end of 2019, the Balance Sheet shows our accounts receivable at the end of 2019 was \$207,896.89, up from \$133,936.74 from the end of 2018. One of the reasons it is important to strive 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 with parishes that have financial difficulties, additional income is received to cover the operating expenses of the Diocese.

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. Therefore, the actual net income shown on the last page of the P&L of \$215,457.90 may be increased by \$10,000 and the actual net income for 2019 was **\$225,457.90**.

### **Attachment B: Summary Balance Sheet as of December 31, 2019**

The 2019 Balance Sheet is shown in Attachment B, pages 1-3, and provides a summary of all of our assets and liabilities from January 1, 2019 to December 31, 2019.

### **Attachment C: 2020 Profit and Loss Budget vs. Actual: January thru June 30<sup>th</sup>, 2020**

For 2016, a change was made in showing Proportional Giving Income. The income now includes the total for both the OCA and the Diocesan funds 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 2020, we had projected an income of \$550,529.46 from Proportional Giving from the parishes. The actual amount received was \$562,786.90. The amount received from Proportional Giving was \$12,257.44 greater than projected. The total Income received from all sources is \$674,6129.35 vs. \$574,529.42 budgeted. This resulted in total net income of \$48,909.47 greater than the amount budgeted for the first 6 months of 2020 (See last page of P&L).

This is the second 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 current status of the Reserve Fund on page 6).

For the first six months of 2020, the total of all expenses is \$50,879.83 greater than budgeted, \$599,492.40 vs. \$548,612.57 projected.

For 2020, the amount of debt forgiven totaled \$4,457.78 and is shown as an expense called “Debts Forgiven” on page 2 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. Considering the Total Other Income and Total Other Expenses, there is a Net Income shown of \$67,848.30 (Attachment C, bottom of page 4). This amount may be increased by \$4,457.78 3 and the actual net income as of June 30<sup>th</sup>, 2020 is **\$72,306.08**.

**HOWEVER**, similar to 2019, we received another anonymous contribution in the amount of \$100,000 (Special Contribution, page 1 of P&L, more on this later in report). Based on the terms of the contribution, \$50,000 of this amount was used to assist Diocesan Clergy/families in financial distress (Hardship Gifts, page 1 of P&L). This is not considered part of our normal operating income, if the balance of the donation, \$50,000 is subtracted out of our net ordinary income of \$75,126.95 (bottom of Attachment C, page 4), we are currently have a net income of \$25,126.95. If this same \$50,000 is subtracted from our total Net Income of \$67,848.30 (which includes investment gains and the amount of interest on our outstanding loan, we are currently at a net income of \$17,848.30.

### **Summary of Expenses:**

The following is a summary of some of the major categories. The numbers are taken from the 2020 P&L Budget vs. Actual located in Attachment "C":

- Total Insurance Expenses are \$10,541.77 more than budgeted. (\$16,049.75 vs. \$5,507.97). Property Insurance costs from the La Salle Street property are still included which will be much higher than at the Burbank property.
- Total Office Expenses are \$4,094.39 less than budgeted (\$13,405.45 vs. \$17,499.84).
- Total Professional Fees are \$131.28 less than budgeted (\$9,866.16 vs. \$9,734.88).
- Total Program Expenses are \$4,768.17 less than budget (\$66,668.13 vs \$61,899.96)
- Total Repairs and Maintenance costs are \$21,908.65 less than budgeted (\$10,641.35 vs. \$32,550.00).
- Total Salaries and Wages are \$15,438.08 greater than budgeted (\$124,202.18 vs. \$108,764.10). The main reason is that in the original 2020 proposed budget, the position of Property Manager was not included. Since the Diocese is still responsible for the property until the existing loan has been paid off and the care of the property is assumed by Christ the Savior Church, this position was reinstated.
- Travel Expenses are \$11,280.49 less than budgeted. (\$10,052.68 vs. \$21,333.17)
- Utility Expenses are \$4,591.79867.80 greater than budgeted. (\$7,331.69 vs. \$2,739.90). The move from La Salle Street to Burbank did not occur until February 28<sup>th</sup>, so the costs still reflect the utilities from La Salle Street.



**Attachment D: Summary Balance Sheet as of June 30<sup>th</sup>, 2020:**

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 30<sup>th</sup>, 2020. Note that the Account Receivables is currently at \$159,318.12. 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 E: Diocesan Mission / Parish Endowment Fund Status as of August 31<sup>st</sup>, 2020:**

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 Morgan Stanley. We consider this 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, especially this year. However, given the volatility, we have still been able to take advantage of market increases and have transferred funds out of this fund and placed them into the Mission Projects Fund another Morgan Stanley account. As of August 31<sup>st</sup>, 2020, the total in the Mission Development Fund is \$534,011.38, compared to \$503,326.66 at the start of the year, an increase of \$30,684.52 for this year.

However, due to market conditions at the end of 2017 and the beginning of 2018, the market was performing very well. To take advantage of this situation, a series of three transfers totaling \$41,558.59 (\$25,997.54 on 11/28/2017, \$8,839.05 on 12/29/17 and \$6,722 on 1/3/2018) were made out of this fund into a new Missions Project Fund (Morgan Stanley) created which may be utilized for future Diocesan Mission Development projects (See Attachment F). In addition, due to favorable market conditions, an additional \$23,000 was transferred into the Missions Project Fund on 8/23/2019 and another \$40,000 on 12/20/19 (See Attachment F). With the current amount greater than \$500,000 in the fund, the Finance Committee is considering another fund transfer for the amount over \$500,000 into the Mission Project Fund. Currently, the total in the Mission Project Fund is currently \$179,618.49 (see Attachment F).

Throughout the year, you can see that monthly totals have risen and fallen quite dramatically, hitting a current fund high at the end of this past August, 2020. 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. Previously, money was allocated to this fund as part of a budget line item and when parishes in the Diocese have closed, any remaining funds were placed in this account. A summary of the monthly totals as of August 31<sup>st</sup>, 2020 as well as the progress since 12/31/1999 (\$113,216.57) when first created is shown in Attachment E.

**Attachment F:    **Morgan Stanley Accounts: Fund Status as of August 31<sup>st</sup>, 2020****

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 (Attachment F). New separate accounts were created for each of the original Fidelity Funds. The manager of the funds is the same manager as the Diocesan Mission / Parish Endowment 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. As of 8/31/2020, there is currently a total of \$414,282.96 in all our reserve funds.

**Maintenance Reserve Fund:** On January 9<sup>th</sup> of 2020, \$5,000 was transferred out of our Bank of America Checking Account and deposited into the Maintenance Reserve Fund per the 2019 Budget line item. There is currently \$43,627.86 in the fund.

**Special Visit Reserve Fund:** There is currently \$5,315.04 in the Fund.

**The Missions Projects Fund:** This was opened in November of 2017. This fund has been growing because of fund transfers from the Diocesan Mission / Parish Endowment 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.

It should be noted that additional funds were deposited into this account in 2019 and 2020 in the amount of \$150,000 from an anonymous donor as a place to hold these funds securely. To date, \$75,000 of this amount has been withdrawn following the wishes of the donor; \$50,000 was distributed to clergy experiencing financial hardship and \$25,000 was transferred to the Mother Maria of Parish Charity Ministry checking account where \$18,000 of it was given to Herman House of Hospitality, FOCUS Cleveland for the construction of a greenhouse at St. Herman's farm near Warren, Ohio.

**Archbishop Life Insurance Fund / Former OCA Reserve Fund:** The OCA Reserve 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 July 2020, \$32,193.92 was the balance in this fund. On August 5<sup>th</sup>, 2020, per Diocesan Council approval, this fund was closed out and the remaining balance was transferred into the Operating Fund Reserve Fund.

Further, on August 6<sup>th</sup>, 2020, the Finance Committee agreed to deposit \$13,798.10 into this Fund and rename it the Archbishop Life Insurance Fund. Since 2018, we were striving to secure a Life

Insurance Policy for the Archbishop, however, we were unsuccessful. Therefore, we decided to create our own escrow account for an insurance policy for the Archbishop. The \$13,798.10 represents the budgeted amounts from 2018, 2019 and 2020 for this policy. Fifty per cent of the amount in this fund will be for a beneficiary that the Archbishop names and the Diocese will be the beneficiary of the other 50%.

**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 January of 2020, \$5,000 was transferred out of our Bank of America Checking Account and deposited into the Auto Reserve Fund per the 2019 Budget line item. There is currently \$13,855.12 in the Automobile Reserve Fund.

**Bishop Job Memorial Scholarship Fund:** There is currently \$14,907.31 in the fund.

**Legal Reserve Fund:** There is currently \$55,0412.22 in the fund.

**Operating Reserve Fund General:** At the end of April, there was \$12,259.96 in the fund. On May 18, \$43,664 received from the Payroll Protection Program (PPP) loan from the CARES Act was transferred from the Bank of America Checking Account and deposited into this account. As mentioned above, on August 5<sup>th</sup>, the OCA Reserve Fund was closed out and the remaining funds, \$32,193.92, were transferred into this fund. There is currently \$88,119.82 in the fund.

## **ATTACHMENT G: ANNONOMYOUS DONATIONS RECEIVED IN 2019 AND 2020:**

In 2019 and 2020, we were blessed with two separate anonymous donations that were sent to us from Greater Horizons, “A Leading Provider of Charitable Giving Services Nationwide” based in Kansas City. See attachment G for a breakdown of the donations received and how they have been distributed to date.

### **\$50,000.00 Grant Dated 7/26/2019:**

Donor Stated Grant Purpose: Fund use is at the discretion of the Diocese.

### **\$100,000.00 Grant Dated 4/24/2020:**

Donor Stated Grant Purpose: Please use these funds to support priests and their families who are experiencing economic hardship or as the Bishop directs to areas of greatest need.

On May 21<sup>st</sup>, 2020, \$50,000 of the \$100,000 donation was distributed to 17 clergy/individuals in need that Archbishop Paul identified and checks were distributed to them in amounts ranging between \$2,000 and \$5,000.

On June 11, 2020, \$25,000 of the \$50,000 donation was transferred to the Mother Maria of Paris Charitable Ministry. On June 16<sup>th</sup>, a \$18,000 check was written to the “Herman House of Hospitality, FOCUS Cleveland” for the construction of a Greenhouse at St. Hermans farm near

Warren, Ohio. The other \$25,000 of the \$50,000 is currently earmarked for Seminarians for a future date.

### **ATTACHMENT H: MOTHER MARIA OF PARIS CHARITABLE MINISTRY**

The checking account for this charitable ministry fund was established in December of 2019 with \$5,000 in seed money from our main checking account.

Subsequently, donations of \$10,000 and \$1,000 and smaller amounts via. online donations have been deposited in the account. As mentioned above, \$25,000 was transferred into the account from part of the \$50,000 Greater Horizon donation and \$18,000 of this amount was used to the construction of a Greenhouse at St. Herman's farm near Warren Ohio.

### **ATTACHMENT I:**

**NOTE: THE 2021 PROPOSED BUDGET AND EXECUTIVE SUMMARY APPEARS IN A SEPARATE ATTACHMENT FROM THIS REPORT**

### **Update on Other Important Items:**

#### **DIOCESAN LOAN INFORMATION:**

The current 5 year term for the \$250,000 loan from Bank of America to cover major maintenance issues at both the residence and Christ the Savior Church was taken out in 2007. The original loan carried an interest rate of 7.1% with a 5-year balloon (up in 2012) with monthly payments of \$1,814.81. In 2012 the loan was renewed again for a second 5-year term ending on March 6, 2017 with an outstanding balance of \$227,050.67 carried an interest rate of 4.68% and monthly payments of \$1,466.99. In March of 2017, the loan was again renewed for a third 5-year term with an outstanding balance of \$188,915.63. The current interest rate is 7.45% with monthly payments of \$1,757.85.

As of December 31, 2020, the remaining balance on the loan will be \$159,534.09. This loan will mature on March 28, 2022 and will have a remaining balance of \$150,169.52 at which time we will seek to renew the loan again. Note, the ultimate goal is to pay off this loan as soon as possible. The 2020 budget included extra funds to be paid towards the outstanding balance and this will be the case going forward in future budgets until the load is paid off. The goal is to pay off this loan by the end of 2021, however, it is largely dependent on the Diocesan Finances amid the COVID 19 era we are currently in. Once the loan is paid off, then Christ the Savior Church will be solely responsible for the care and operation of the La Salle Street property.



**RENOVATION OF THE BURBANK RECTORY FOR THE NEW HOME OF ARCHBISHOP PAUL AND THE OFFICES FOR THE DIOCESE:**

After approval from the 58<sup>th</sup> Diocesan Assembly, work started on the rectory of Archangel Michael Orthodox Church in Burbank, Illinois. The rectory had been vacant for several years and needed to be cleaned and updated to meet the needs of a residence for Archbishop Paul and to be functional for the Diocesan offices. I had originally contacted a local contractor to perform some of the major renovations that needed to be performed. However, after receiving the estimate and comparing the costs associated for the required work (\$35,000 +) to what could be accomplished by becoming the contractor myself, I put in a proposal to the Diocesan Council to become the contractor for the project at a flat fee of \$10,000 to do the same work myself plus much more that needed to be done. The Diocesan Council deliberated while I left the room and agreed to the proposal.

Work started on the rectory 10/17/2019 and essentially ended on 5/25/2020 after the new window treatments were installed. The actual move from La Salle Street to Burbank was completed on 2/27/2020. Since then, I have still been doing miscellaneous work around the rectory. The total amount of time spent on the house renovation during this time frame was 1,030 hours: 789 hours were mine and the balance, 241 hours, were by Phil Martyn (a recent college graduate) that helped me and was paid \$15.00 per hour. He started on 1/31/2020 and worked until the end of March and without his help, made it possible for the move to take place on February 27<sup>th</sup>.

The total budgeted cost for the renovation was \$30,000 plus \$3,000 for moving costs, or \$33,000. We have a credit of approximately \$2,500 from our Diocesan credit cards in accumulated cash, but this has not been received to date. One major additional cost was replacing all of the window treatments in the house at a cost of \$6,746.08 which was approved by the Finance Committee. With the \$33,000 original estimate and the window treatment cost of \$6,746.08, the total was \$39,746.08. The final renovation cost was \$45,256.56, or \$5,510.48 more. (Note, this does not take into consideration the approximate \$2,500 credit from our credit cards which I am still pursuing).

It is difficult to summarize everything that was done. Simply, the only original items in the house that were not touched by the renovation was the powder room toilet, the second floor bathroom fixtures and the kitchen refrigerator. The entire interior of the house was primed and painted, including the garage interior, all of the hardwood floors were refinished, luxury vinyl tile flooring was installed on all the other floors, the kitchen was completely gutted and replaced with new cabinets, granite counter tops, sink, faucet, stainless steel appliances, all new lighting installed throughout the entire house, can lights installed in the kitchen and dining room, partition walls built in the basement for our archives and to close off the laundry area and all of the window treatments were replaced. There are many more little details that were also taken care of during the renovation. Before and after photos are provided as a separate attachment to my report.

One final note, Archangel Michael Church donated a new furnace, central air conditioner unit and a new 50 gallon hot water tank to replace the old units. On behalf of the Diocese, I would like to express our thanks for this very generous contribution. In addition, I would like to thank the members of the parish who I was in contact with who were very accommodating to our requests during this renovation project.

**PAYROLL PROTECTION PROGRAM (PPP) LOAN:**

At the beginning of the COVID-19 pandemic, and we learned that not-for profit organizations, churches, were eligible for a PPP loan, the finance committee met and with the blessings of Archbishop Paul, we applied for a PPP loan through our main bank, the Bank of America. The reason we applied was the uncertainty in facing a potential loss of proportional giving to support the Diocese.

After completing the paperwork, the application was submitted in early April and funds were deposited into our checking account in May. The total amount applied for and granted was three months of salary for our 5 W2 employees, Archbishop, Chancellor, Secretary, Property Manager and Archbishop's Keleunik along with three months of loan interest. The total granted was \$43,664.00. The funds were originally deposited into the Bank of America Checking Account and transferred to the Operating Reserve Fund on May 18<sup>th</sup>.

**CLOSING:**

I would also like to thank Philip Sokolov who is not only the Secretary of the Diocese, but also our bookkeeper and Greg Hostalley from who is our accountant. I would also like to thank the other members of the Finance Committee, His Eminence Archbishop Paul, our Chancellor, Fr. John Zdniak, Fr. Herman Kincaid, Mr. Robert Graban and Mr. Simeon Morbey 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 time.

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

Sincerely,



Robert A. Koncel, Treasurer

Diocese of the Midwest

2020 DIO ASSEMBLY TREASURER REPORT.XDOCX

**Please see the following pages for all of the Attachments  
(Except for the 2021 Proposed Budget, Attachment I)  
identified on the first page.**

**2020 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "A"**

**2019 Profit and Loss Budget vs. Actual:  
January thru December 2019**

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

	Jan - Dec 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Diocesan Assembly Income	22,989.17	10,000.00	12,989.17
Assessment Income	1,119,404.00	1,072,812.00	46,592.00
Convocation Income	13,660.00	12,000.00	1,660.00
CTS Reimbursement	783.30	1,070.00	-286.70
Other Contributions	55,649.50		
Outreach Income			
Late Vocations	14,025.00	12,000.00	2,025.00
Total Outreach Income	14,025.00	12,000.00	2,025.00
Temp Restricted Income			
Mother Maria Paris Ministry Scholarships	0.00	500.00	-500.00
Support our Seminarians Appeal Scholarships - Other	13,689.60	12,000.00	1,689.60
Scholarships - Other	0.00	2,000.00	-2,000.00
Total Scholarships	13,689.60	14,000.00	-310.40
Total Temp Restricted Income	13,689.60	14,500.00	-810.40
Uncategorized Income	0.00	500.00	-500.00
<b>Total Income</b>	1,240,200.57	1,122,882.00	117,318.57
<b>Gross Profit</b>	1,240,200.57	1,122,882.00	117,318.57
<b>Expense</b>			
<b>Salaries &amp; Wages</b>			
Bishop's Keleunik			
Social Security	1,798.71	1,836.00	-37.29
Bishop's Keleunik - Salary	23,512.50	24,000.00	-487.50
Pension - DMW	2,451.75	1,920.00	531.75
Total Bishop's Keleunik	27,762.96	27,756.00	6.96
Administrator			
Social Security	0.00	0.00	0.00
Total Administrator	0.00	0.00	0.00
Bishop			
Life Insurance	0.00	791.00	-791.00
Pension - DMW	7,809.36	7,809.36	0.00
Salary	73,617.00	73,617.00	0.00
Social Security	5,631.70	7,467.72	-1,836.02
Total Bishop	87,058.06	89,685.08	-2,627.02
Chancellor			
Pension - DMW	2,211.24	2,211.29	-0.05
Salary	27,641.16	27,641.16	0.00
Social Security	2,114.55	2,114.52	0.03
Total Chancellor	31,966.95	31,966.97	-0.02
Property Manager			
Pension - DMW	2,328.96	1,920.00	408.96
Salary	11,112.00	11,112.00	0.00
Total Property Manager	13,440.96	13,032.00	408.96



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

	Jan - Dec 19	Budget	\$ Over Budget
<b>Secretariat</b>			
Pension - DMW	3,533.88	3,533.88	0.00
Salary	52,055.64	44,173.32	7,882.32
Social Security	3,982.25	3,379.32	602.93
<b>Total Secretariat</b>	<u>59,571.77</u>	<u>51,086.52</u>	<u>8,485.25</u>
<b>Total Salaries &amp; Wages</b>	219,800.70	213,526.57	6,274.13
<b>Stipends</b>			
<b>Youth Coordinator</b>			
Stipend	2,600.00		
<b>Total Youth Coordinator</b>	2,600.00		
<b>Communications Director</b>			
Stipend	3,400.00	3,600.00	-200.00
<b>Total Communications Director</b>	3,400.00	3,600.00	-200.00
<b>Deans</b>			
<b>Chicago</b>			
Stipend	3,900.00	3,600.00	300.00
<b>Total Chicago</b>	3,900.00	3,600.00	300.00
<b>Cleveland</b>			
Stipend	3,900.00	3,600.00	300.00
<b>Total Cleveland</b>	3,900.00	3,600.00	300.00
<b>Indianapolis</b>			
Stipend	3,900.00	3,600.00	300.00
<b>Total Indianapolis</b>	3,900.00	3,600.00	300.00
<b>Kansas City</b>			
Stipend	3,900.00	3,600.00	300.00
<b>Total Kansas City</b>	3,900.00	3,600.00	300.00
<b>Michigan</b>			
Stipend	3,900.00	3,600.00	300.00
<b>Total Michigan</b>	3,900.00	3,600.00	300.00
<b>Minneapolis</b>			
Stipend	3,900.00	3,600.00	300.00
<b>Total Minneapolis</b>	3,900.00	3,600.00	300.00
<b>Total Deans</b>	23,400.00	21,600.00	1,800.00
<b>Late Vocations Coordinator</b>			
Stipend	13,000.00	12,000.00	1,000.00
<b>Total Late Vocations Coordinator</b>	13,000.00	12,000.00	1,000.00
<b>Treasurer</b>			
Stipend	3,900.00	3,600.00	300.00
<b>Total Treasurer</b>	3,900.00	3,600.00	300.00
<b>Total Stipends</b>	46,300.00	40,800.00	5,500.00
<b>Payroll Expenses</b>			
Workers' Comp	2,360.00	2,000.00	360.00
<b>Total Payroll Expenses</b>	2,360.00	2,000.00	360.00

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

	Jan - Dec 19	Budget	\$ Over Budget
<b>Health Insurance</b>			
Bishop	4,770.59	4,127.00	643.59
Secretariat	9,801.00	13,068.00	-3,267.00
<b>Total Health Insurance</b>	14,571.59	17,195.00	-2,623.41
<b>Professional Fees</b>			
Accounting	5,940.00	6,500.00	-560.00
Audit	0.00	2,000.00	-2,000.00
Counseling	2,364.00		
Investment Fund Management Fees	4,241.20	2,600.00	1,641.20
Legal	0.00	1,200.00	-1,200.00
Payroll Preparation	1,308.25	750.00	558.25
Website Support	0.00	1,620.00	-1,620.00
Professional Fees - Other	325.00		
<b>Total Professional Fees</b>	14,178.45	14,670.00	-491.55
<b>Office Expense</b>			
Automobile Expense	148.88	2,000.00	-1,851.12
Background Checks	4,906.16	7,500.00	-2,593.84
Psychological Evaluations	0.00	0.00	0.00
Psychological Evaluations	1,225.00	5,100.00	-3,875.00
Dues & Subscriptions	1,194.93	1,200.00	-5.07
Library & Periodicals	95.09	700.00	-604.91
Bank Service Charges	20.52	600.00	-579.48
Debts Forgiven	10,000.00		
Office Supplies	1,761.85	4,000.00	-2,238.15
Postage	666.22	1,000.00	-333.78
Telephone	6,453.65	8,000.00	-1,546.35
Internet Service Provider	3,646.20	3,000.00	646.20
<b>Total Office Expense</b>	30,118.50	33,100.00	-2,981.50
<b>Travel</b>			
Auditors	1,044.53	2,500.00	-1,455.47
Diocesan/Bishop's Council	16,316.47	24,000.00	-7,683.53
Metropolitan Council	645.39	1,000.00	-354.61
Chancellor	977.36	5,000.00	-4,022.64
Deans	564.50	1,200.00	-635.50
Deanery	596.61		
Bishop	8,511.04	13,500.00	-4,988.96
Bishop's Keleini	802.77	5,000.00	-4,197.23
Late Vocations	635.96	500.00	135.96
Secretariat	-634.56	800.00	-1,434.56
<b>Total Travel</b>	29,460.07	53,500.00	-24,039.93
<b>Insurance</b>			
Auto	1,906.73	1,500.00	406.73
Liability	991.26	1,600.00	-608.74
Property	21,632.26	20,000.00	1,632.26
Life			
Bishop	0.00	791.00	-791.00
<b>Total Life</b>	0.00	791.00	-791.00
<b>Total Insurance</b>	24,530.25	23,891.00	639.25
<b>Clergy and Parish Resource Exp</b>			
Hospitality	2,119.01	6,000.00	-3,880.99
Liturgical Supplies	389.91	200.00	189.91
<b>Total Clergy and Parish Resource Exp</b>	2,508.92	6,200.00	-3,691.08

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

	Jan - Dec 19	Budget	\$ Over Budget
<b>OCA Expenses</b>			
OCA Tithe	452,104.43	472,037.28	-19,932.85
<b>Total OCA Expenses</b>	452,104.43	472,037.28	-19,932.85
<b>Diocesan Assembly Expense</b>			
Diocesan Assembly	8,690.31	10,000.00	-1,309.69
<b>Total Diocesan Assembly Expense</b>	8,690.31	10,000.00	-1,309.69
<b>Program Expense</b>			
Convocations	16,169.43	12,000.00	4,169.43
Mother Maria of Paris Ministry	5,000.00	500.00	4,500.00
Family Website Development	8,023.00		
Candles	0.00	1,500.00	-1,500.00
Donation to Episcopal Assembly	0.00	1,500.00	-1,500.00
Charity	1,000.00	1,500.00	-500.00
Late Vocations	12,470.18	12,000.00	470.18
Mission Development	10,812.27	5,000.00	5,812.27
Mission Grants	41,375.72	46,800.00	-5,424.28
Seminarian Scholarships			
Other Program	2,250.00		
Budgeted Portion	20,000.00	20,000.00	0.00
Fundraisers Portion	12,416.84	12,000.00	416.84
<b>Total Seminarian Scholarships</b>	34,666.84	32,000.00	2,666.84
<b>Total Program Expense</b>	129,517.44	112,800.00	16,717.44
<b>Communications</b>			
Advertising	210.00	150.00	60.00
Printing & Reproduction	0.00	100.00	-100.00
<b>Total Communications</b>	210.00	250.00	-40.00
<b>Repairs and Maintenance</b>			
Burbank Rectory Renovation	0.00	2,500.00	-2,500.00
Maintenance Reserve	0.00	5,000.00	-5,000.00
Labor	9,013.29	8,400.00	613.29
Maintenance	220.00	7,100.00	-6,880.00
Repairs	1,500.00	5,000.00	-3,500.00
Supplies	887.44	1,500.00	-612.56
<b>Total Repairs and Maintenance</b>	11,620.73	29,500.00	-17,879.27
<b>Service Contracts</b>	6,895.29		
<b>Utilities</b>			
Electric	8,551.64	8,000.00	551.64
Garbage	228.00	300.00	-72.00
Gas	9,720.70	10,000.00	-279.30
Water & Sewer	854.52	900.00	-45.48
<b>Total Utilities</b>	19,354.86	19,200.00	154.86
<b>Miscellaneous</b>	-0.02	500.00	-500.02
Diocesan Assembly 2013 Expense	0.00		
SUSPENSE	30,352.55		
Uncategorized Expense	0.00	48,576.00	-48,576.00
<b>Total Expense</b>	1,042,574.07	1,097,745.85	-55,171.78
<b>Net Ordinary Income</b>	197,626.50	25,136.15	172,490.35



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

	Jan - Dec 19	Budget	\$ Over Budget
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>Gain (Loss) on Sale of Assets</b>			
Long-Term	12,097.89		
Short-Term	64.52		
<b>Total Gain (Loss) on Sale of Assets</b>	12,162.41		
<b>Gain(Loss) on Trnsfer of Assets</b>	0.00		
<b>Interest Income</b>	257.56		
<b>Investment Income</b>			
Smith Barney	18,821.61		
<b>Total Investment Income</b>	18,821.61		
<b>Total Other Income</b>	31,241.58		
<b>Other Expense</b>			
Bishop's Discretionary Fund	0.00	1,200.00	-1,200.00
Taxes and Licenses	221.58	150.00	71.58
Fines & Penalties	152.21		
Interest Expense	13,036.39	13,036.39	0.00
<b>Other Expense</b>			
Youth Programs	0.00	8,000.00	-8,000.00
<b>Total Other Expense</b>	0.00	8,000.00	-8,000.00
<b>Total Other Expense</b>	13,410.18	22,386.39	-8,976.21
<b>Net Other Income</b>	17,831.40	-22,386.39	40,217.79
<b>Net Income</b>	<b>215,457.90</b>	<b>2,749.76</b>	<b>212,708.14</b>



**20209 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "B"**

**Summary Balance Sheet as of  
December 31<sup>st</sup>, 2019**

## Diocese of the Midwest - OCA

## Balance Sheet

As of December 31, 2019

07/31/20

Accrual Basis

	Dec 31, 19	Dec 31, 18
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Bank of America Checking 8445	114,359.27	56,763.40
MMP Checking 9966	5,000.00	0.00
<b>MS 8772 Inv Advisory Fund</b>		
MS Liquid Asset Fund	209,663.32	141,222.02
Stocks	184,394.67	165,457.31
Mutual Funds	29,839.24	23,668.72
Exch Tr & Closed End Funds	69,955.32	59,290.26
<b>Total MS 8772 Inv Advisory Fund</b>	<b>493,852.55</b>	<b>389,638.31</b>
<b>MS 8774 Basic Sec Income Fund</b>		
MS Liquid Asset Fund	2,179.34	18,441.13
Mutual Funds	265,918.25	236,090.19
<b>Total MS 8774 Basic Sec Income Fund</b>	<b>268,097.59</b>	<b>254,531.32</b>
<b>Savings Bonds</b>		
Series EE Bond X2887816EE	18,412.00	17,700.00
Series EE Bond X2887817EE	18,412.00	17,700.00
Series EE Bond X2887818EE	18,412.00	17,700.00
<b>Total Savings Bonds</b>	<b>55,236.00</b>	<b>53,100.00</b>
<b>Total Checking/Savings</b>	<b>936,545.41</b>	<b>754,033.03</b>
<b>Accounts Receivable</b>		
Accounts Receivable Parishes	207,896.89	133,936.74
<b>Total Accounts Receivable</b>	<b>207,896.89</b>	<b>133,936.74</b>
<b>Other Current Assets</b>		
Prepaid Expenses	30,817.50	16,012.32
Undeposited Funds	0.00	13,154.12
<b>Total Other Current Assets</b>	<b>30,817.50</b>	<b>29,166.44</b>
<b>Total Current Assets</b>	<b>1,175,259.80</b>	<b>917,136.21</b>
<b>Fixed Assets</b>		
<b>Computer Equipment</b>		
Computers	14,016.61	13,067.61
Accum Depreciation- Computers	-2,787.50	0.00
<b>Total Computer Equipment</b>	<b>11,229.11</b>	<b>13,067.61</b>
<b>Equipment &amp; Machinery</b>		
Equipment	7,827.99	7,827.99
Accum Depreciation- Equipment	-1,118.28	0.00
<b>Total Equipment &amp; Machinery</b>	<b>6,709.71</b>	<b>7,827.99</b>
<b>Furniture and Fixtures</b>		
Furniture & Fixtures	4,429.78	4,429.78
Accum Depreciation- Furn & Fix	-632.82	0.00
<b>Total Furniture and Fixtures</b>	<b>3,796.96</b>	<b>4,429.78</b>
<b>Leasehold improvement</b>		
Leasehold Improvements	2,268.90	0.00
Accum Depreciation- LHI	-25.21	0.00
<b>Total Leasehold improvement</b>	<b>2,243.69</b>	<b>0.00</b>

**Diocese of the Midwest - OCA**  
**Balance Sheet**  
As of December 31, 2019

	Dec 31, 19	Dec 31, 18
<b>Automobiles</b>		
Vehicles	18,752.48	18,752.48
Accum Depreciation- Vehicles	-3,750.50	0.00
<b>Total Automobiles</b>	15,001.98	18,752.48
<b>Total Fixed Assets</b>	38,981.45	44,077.86
<b>TOTAL ASSETS</b>	<b>1,214,241.25</b>	<b>961,214.07</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable	3,070.22	51,663.46
<b>Total Accounts Payable</b>	3,070.22	51,663.46
<b>Other Current Liabilities</b>		
Other Accrued Expenses	540.00	0.00
Due to OCA Assessments	602,180.63	602,180.63
Pass Thru	2,201.00	2,201.00
<b>Payroll Liabilities</b>		
Federal Taxes (941/944)	0.00	2,523.96
IL Withholding	0.00	318.54
IN Withholding	938.06	808.88
OH Local Tax	1,191.64	915.24
OH Withholding	0.00	133.05
<b>Total Payroll Liabilities</b>	2,129.70	4,699.67
<b>Total Other Current Liabilities</b>	607,051.33	609,081.30
<b>Total Current Liabilities</b>	610,121.55	660,744.76
<b>Long Term Liabilities</b>		
Due to Mpls Deanery Missions	3,232.75	3,232.75
N/P Bank of America	168,185.54	176,243.35
<b>Total Long Term Liabilities</b>	171,418.29	179,476.10
<b>Total Liabilities</b>	781,539.84	840,220.86
<b>Equity</b>		
<b>Temp. Restricted Net Assets</b>		
Archbp Job Scholarship Mem Fd	12,177.76	12,177.76
Auto Reserve	20,303.69	20,303.69
General Operating Reserve	11,949.34	11,949.34
Legal Reserve	37,000.00	37,000.00
Maintenance Reserve	29,192.60	29,192.60
Mission Funds	-48,937.33	-48,937.33
Seminarian Reserve	-5,548.98	-5,548.98
Seminarian Scholarships	-70,900.00	-70,900.00
Special Visit Reserve	6,000.00	6,000.00
<b>Total Temp. Restricted Net Assets</b>	-8,762.92	-8,762.92
<b>Unreal Gain (Loss) on SvgBonds</b>		
Series EE Bond X2887816EE	8,412.00	7,700.00
Series EE Bond X2887817EE	8,412.00	7,700.00
Series EE Bond X2887818EE	8,412.00	7,700.00
<b>Total Unreal Gain (Loss) on SvgBonds</b>	25,236.00	23,100.00

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07/31/20

Accrual Basis

## Diocese of the Midwest - OCA

## Balance Sheet

As of December 31, 2019

	Dec 31, 19	Dec 31, 18
Unreal Gain (Loss) on Invest		
MS 8772 Inv Adv (Port Fund)		
8772 LT Gain (Loss) on Invest		
8772 Stock	82,225.92	53,071.79
8772 Mutual Funds	3,674.57	-173.11
8772 Exc & Closed End Funds	49,277.68	34,717.62
Total 8772 LT Gain (Loss) on Invest	135,178.17	87,616.30
8772 ST Gain (Loss) on Invest		
8772 Stock	661.37	-3,491.18
8772 Mutual funds	51.66	-468.64
8772 Exc & Closed End Funds	0.00	-1,198.19
Total 8772 ST Gain (Loss) on Invest	713.03	-5,158.01
Total MS 8772 Inv Adv (Port Fund)	135,891.20	82,458.29
MS 8774 Basic Sec (Inc Fund)		
8774 LT Gain (Loss) on Invest		
8774 Mutual Funds	49,223.06	12,702.66
Total 8774 LT Gain (Loss) on Invest	49,223.06	12,702.66
8774 ST Gain (Loss) on Invest		
8774 Mutual Funds	243.83	-582.99
Total 8774 ST Gain (Loss) on Invest	243.83	-582.99
Total MS 8774 Basic Sec (Inc Fund)	49,466.89	12,119.67
Total Unreal Gain (Loss) on Invest	185,358.09	94,577.96
Unrestricted Net Assets	12,078.17	26,521.97
Net Income	218,792.07	-14,443.80
Total Equity	432,701.41	120,993.21
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,214,241.25</b>	<b>961,214.07</b>



**2020 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "C"**

**2020 Profit and Loss Budget vs. Actual:  
January thru June 30<sup>th</sup>, 2020**

**Diocese of the Midwest - OCA**  
**Profit & Loss Budget vs. Actual**  
 January through June 2020

	Jan - Jun 20	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Assessment Income	562,786.90	550,529.46	12,257.44
Convocation Income	0.00	6,000.00	-6,000.00
CTS Reimbursement	41.00	0.00	41.00
Diocesan Assembly Income	1,042.48	0.00	1,042.48
Other Contributions	3,923.97	999.96	2,924.01
Outreach Income			
Late Vocations	6,175.00	6,000.00	175.00
<b>Total Outreach Income</b>	6,175.00	6,000.00	175.00
Special Contributions	100,000.00		
Temp Restricted Income			
Mother Maria Paris Ministry	650.00	5,000.00	-4,350.00
Scholarships			
Support our Seminarians Appeal	0.00	6,000.00	-6,000.00
<b>Total Scholarships</b>	0.00	6,000.00	-6,000.00
<b>Total Temp Restricted Income</b>	650.00	11,000.00	-10,350.00
<b>Total Income</b>	674,619.35	574,529.42	100,089.93
<b>Gross Profit</b>	674,619.35	574,529.42	100,089.93
<b>Expense</b>			
Clergy and Parish Resource Exp			
Hospitality	1,401.99	3,000.00	-1,598.01
Liturgical Supplies	0.00	99.96	-99.96
<b>Total Clergy and Parish Resource Exp</b>	1,401.99	3,099.96	-1,697.97
Communications			
Advertising	0.00	75.00	-75.00
Printing & Reproduction	0.00	49.98	-49.98
<b>Total Communications</b>	0.00	124.98	-124.98
Diocesan Assembly Expense			
Diocesan Assembly	0.00	0.00	0.00
Diocesan Assembly Expense - Other	0.00	0.00	0.00
<b>Total Diocesan Assembly Expense</b>	0.00	0.00	0.00
Family/Youth Ministry	0.00	600.00	-600.00
Hardship Gifts	50,000.00		
Health Insurance			
Bishop	2,235.65	2,125.50	110.15
Secretariat	6,864.00	6,861.00	3.00
<b>Total Health Insurance</b>	9,099.65	8,986.50	113.15
Insurance			
Auto	1,005.96	949.98	55.98
Liability	773.89	700.00	73.89
Life			
Diocesan Keyperson	0.00	3,108.00	-3,108.00
Life - Other	0.00	0.00	0.00
<b>Total Life</b>	0.00	3,108.00	-3,108.00
Property	14,269.90	750.00	13,519.90
<b>Total Insurance</b>	16,049.75	5,507.98	10,541.77
Miscellaneous	0.00	249.96	-249.96

**Diocese of the Midwest - OCA**  
**Profit & Loss Budget vs. Actual**  
 January through June 2020

	Jan - Jun 20	Budget	\$ Over Budget
<b>OCA Expenses</b>			
OCA Tithe	253,655.58	231,222.36	22,433.22
<b>Total OCA Expenses</b>	253,655.58	231,222.36	22,433.22
<b>Office Expense</b>			
Automobile Expense	234.04	999.96	-765.92
Background Checks	246.65	5,250.00	-5,003.35
Bank Service Charges	-0.37	300.00	-300.37
Debts Forgiven	4,457.78	0.00	4,457.78
Dues & Subscriptions	517.99	600.00	-82.01
Internet Service Provider	1,422.76	1,500.00	-77.24
Library & Periodicals	0.00	349.98	-349.98
Office Supplies	2,413.04	1,500.00	913.04
Postage	390.95	499.98	-109.03
Psychological Evaluations	0.00	2,499.96	-2,499.96
Telephone	3,722.61	3,999.96	-277.35
<b>Total Office Expense</b>	13,405.45	17,499.84	-4,094.39
<b>Payroll Expenses</b>			
Taxes	0.00	0.00	0.00
Workers' Comp	436.75	1,649.00	-1,212.25
Payroll Expenses - Other	0.00	0.00	0.00
<b>Total Payroll Expenses</b>	436.75	1,649.00	-1,212.25
<b>Professional Fees</b>			
Accounting	3,240.00	3,249.96	-9.96
Counseling	500.00		
External Audit	0.00	0.00	0.00
Family Website Support	0.00	210.00	-210.00
Investment Fund Management Fees	2,186.99	1,299.96	887.03
Legal	0.00	600.00	-600.00
Payroll Preparation	63.00	375.00	-312.00
Website Support	3,876.17	3,999.96	-123.79
Professional Fees - Other	0.00	0.00	0.00
<b>Total Professional Fees</b>	9,866.16	9,734.88	131.28
<b>Program Expense</b>			
Candles	0.00	750.00	-750.00
Charity	0.00	750.00	-750.00
Convocations	1,750.00	12,000.00	-10,250.00
Donation to Episcopal Assembly	0.00	1,500.00	-1,500.00
Late Vocations	3,200.00	6,000.00	-2,800.00
Mission Development	2,500.02	2,499.96	0.06
Mission Grants	10,400.00	23,400.00	-13,000.00
Mother Maria of Paris Ministry	23,700.00	5,000.00	18,700.00
Seminarian Scholarships			
Budgeted Portion	11,428.56	10,000.00	1,428.56
Fundraisers Portion	13,689.55	0.00	13,689.55
Scholarships- Other	0.00	0.00	0.00
<b>Total Seminarian Scholarships</b>	25,118.11	10,000.00	15,118.11
<b>Total Program Expense</b>	66,668.13	61,899.96	4,768.17
<b>Rectory Allowance</b>	4,000.00		
<b>Reimbursements</b>	0.00	0.00	0.00
<b>Repairs and Maintenance</b>			
Burbank Rectory Repairs	646.50	30,000.00	-29,353.50
Labor	3,377.49	1,800.00	1,577.49
Maintenance	5,889.00		
Maintenance Reserve	0.00	0.00	0.00
Supplies	728.36	750.00	-21.64
<b>Total Repairs and Maintenance</b>	10,641.35	32,550.00	-21,908.65



**Diocese of the Midwest - OCA**  
**Profit & Loss Budget vs. Actual**  
**January through June 2020**

	Jan - Jun 20	Budget	\$ Over Budget
<b>Salaries &amp; Wages</b>			
<b>Bishop</b>			
Pension - DMW	4,505.04	3,951.36	553.68
Pension - EE Reimburse	0.00	0.00	0.00
Salary	43,698.91	37,392.42	6,306.49
Social Security	3,342.96	3,778.50	-435.54
Bishop - Other	0.00	0.00	0.00
<b>Total Bishop</b>	<u>51,546.91</u>	<u>45,122.28</u>	<u>6,424.63</u>
<b>Bishop's Keleunik</b>			
Pension - DMW	1,225.82	931.32	294.50
Pension - EE Reimburse	0.00	973.92	-973.92
Salary	13,973.40	12,174.00	1,799.40
Social Security	1,068.96	918.00	150.96
Bishop's Keleunik - Other	0.00	0.00	0.00
<b>Total Bishop's Keleunik</b>	<u>16,268.18</u>	<u>14,997.24</u>	<u>1,270.94</u>
<b>Chancellor</b>			
Pension - DMW	1,327.11	1,121.64	205.47
Pension - EE Reimburse	0.00	0.00	0.00
Salary	16,093.38	14,020.92	2,072.46
Social Security	1,231.14	1,072.56	158.58
<b>Total Chancellor</b>	<u>18,651.63</u>	<u>16,215.12</u>	<u>2,436.51</u>
<b>Property Manager</b>			
Pension - DMW	1,286.72	960.00	326.72
Pension - EE Reimburse	0.00	0.00	0.00
Salary	6,429.36	5,556.00	873.36
Property Manager - Other	0.00	0.00	0.00
<b>Total Property Manager</b>	<u>7,716.08</u>	<u>6,516.00</u>	<u>1,200.08</u>
<b>Secretariat</b>			
Pension - DMW	1,852.97	1,792.50	60.47
Pension - EE Reimburse	0.00	0.00	0.00
Salary	26,164.80	22,406.88	3,757.92
Social Security	2,001.61	1,714.08	287.53
<b>Total Secretariat</b>	<u>30,019.38</u>	<u>25,913.46</u>	<u>4,105.92</u>
<b>Total Salaries &amp; Wages</b>	<u>124,202.18</u>	<u>108,764.10</u>	<u>15,438.08</u>
Service Contracts	3,381.04	2,250.00	1,131.04
Special Projects Fund	0.00	19,999.98	-19,999.98
<b>Stipends</b>			
<b>Communications Director</b>			
Stipend	1,500.00	1,800.00	-300.00
<b>Total Communications Director</b>	<u>1,500.00</u>	<u>1,800.00</u>	<u>-300.00</u>
<b>Deans</b>			
<b>Chicago</b>			
Stipend	1,800.00	1,800.00	0.00
<b>Total Chicago</b>	<u>1,800.00</u>	<u>1,800.00</u>	<u>0.00</u>
<b>Cleveland</b>			
Stipend	1,800.00	1,800.00	0.00
<b>Total Cleveland</b>	<u>1,800.00</u>	<u>1,800.00</u>	<u>0.00</u>
<b>Indianapolis</b>			
Stipend	1,800.00	1,800.00	0.00
<b>Total Indianapolis</b>	<u>1,800.00</u>	<u>1,800.00</u>	<u>0.00</u>

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08/13/20

Accrual Basis

**Diocese of the Midwest - OCA**  
**Profit & Loss Budget vs. Actual**  
 January through June 2020

	Jan - Jun 20	Budget	\$ Over Budget
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
Youth Coordinator Stipend	1,200.00		
Total Youth Coordinator	1,200.00		
Total Stipends	21,300.00	20,400.00	900.00
SUSPENSE	-2,000.00	0.00	-2,000.00
Travel			
Auditors	0.00	0.00	0.00
Bishop	2,850.68	6,750.00	-3,899.32
Bishop's Kelelnik	1,300.98	2,499.96	-1,198.98
Chancellor	197.78	2,499.96	-2,302.18
Deanery	0.00	0.00	0.00
Deans	104.87	600.00	-495.13
Diocesan/Bishop's Council	4,941.60	8,000.00	-3,058.40
Late Vocations	0.00	249.96	-249.96
Metropolitan Council	85.09	333.33	-248.24
Secretariat	571.68	399.96	171.72
Total Travel	10,052.68	21,333.17	-11,280.49
Utilities			
Electric	2,148.58	999.96	1,148.62
Garbage	156.12	240.00	-83.88
Gas	4,403.11	999.96	3,403.15
Water & Sewer	623.88	499.98	123.90
Total Utilities	7,331.69	2,739.90	4,591.79
Total Expense	599,492.40	548,612.57	50,879.83
Net Ordinary Income	75,126.95	25,916.85	49,210.10
Other Income/Expense			
Other Income			
Gain (Loss) on Sale of Assets			
Long-Term	2,325.18	0.00	2,325.18
Short-Term	3.55	0.00	3.55
Gain (Loss) on Sale of Assets - Other	0.00	0.00	0.00
Total Gain (Loss) on Sale of Assets	2,328.73	0.00	2,328.73
Gain(Loss) on Transfer of Assets	0.00	0.00	0.00
Interest Income	20.59	0.00	20.59



**Diocese of the Midwest - OCA**  
**Profit & Loss Budget vs. Actual**  
 January through June 2020

	Jan - Jun 20	Budget	\$ Over Budget
<b>Investment Income</b>			
Smith Barney	4,449.25	0.00	4,449.25
<b>Total Investment Income</b>	4,449.25	0.00	4,449.25
<b>Total Other Income</b>	6,798.57	0.00	6,798.57
<b>Other Expense</b>			
Bishop's Discretionary Fund	0.00	600.00	-600.00
<b>Depreciation Expense</b>			
Depreciation- Computers	1,401.67		
Depreciation- Equipment	559.14		
Depreciation- Furniture	444.92		
Depreciation- LHI	822.01		
Depreciation- Vehicles	1,875.25		
<b>Total Depreciation Expense</b>	5,102.99		
Fines & Penalties	272.07	0.00	272.07
Interest Expense	6,655.37	6,303.02	352.35
Relocation Expense	1,865.76		
Taxes and Licenses	181.03	75.00	106.03
<b>Total Other Expense</b>	14,077.22	6,978.02	7,099.20
<b>Net Other Income</b>	-7,278.65	-6,978.02	-300.63
<b>Net Income</b>	<b>67,848.30</b>	<b>18,938.83</b>	<b>48,909.47</b>

**2020 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "D"**

**Summary Balance Sheet as of  
June 30<sup>th</sup>, 2020**

**Diocese of the Midwest - OCA**  
**Balance Sheet**  
 As of June 30, 2020

	Jun 30, 20	Jun 30, 19
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Bank of America Checking 8445	115,490.30	59,464.65
MMP Checking 9966	23,724.14	0.00
<b>MS 8772 Inv Advisory Fund</b>		
MS Liquid Asset Fund	341,775.16	140,993.96
Stocks	177,717.41	193,644.24
Mutual Funds	28,613.47	27,190.25
Exch Tr & Closed End Funds	70,377.17	67,716.85
<b>Total MS 8772 Inv Advisory Fund</b>	<b>618,483.21</b>	<b>429,545.30</b>
<b>MS 8774 Basic Sec Income Fund</b>		
MS Liquid Asset Fund	2,179.53	18,454.84
Mutual Funds	260,517.80	268,364.75
<b>Total MS 8774 Basic Sec Income Fund</b>	<b>262,697.33</b>	<b>286,819.59</b>
<b>Savings Bonds</b>		
Series EE Bond X2887816EE	18,780.00	18,052.00
Series EE Bond X2887817EE	18,780.00	18,052.00
Series EE Bond X2887818EE	18,780.00	18,052.00
<b>Total Savings Bonds</b>	<b>56,340.00</b>	<b>54,156.00</b>
<b>Total Checking/Savings</b>	<b>1,076,734.98</b>	<b>829,985.54</b>
<b>Accounts Receivable</b>		
Accounts Receivable Parishes	159,318.12	135,484.64
<b>Total Accounts Receivable</b>	<b>159,318.12</b>	<b>135,484.64</b>
<b>Other Current Assets</b>		
Due from Bank of America	2,303.30	0.00
Prepaid Expenses	22,667.30	4,116.42
Undeposited Funds	14,839.64	46,255.88
<b>Total Other Current Assets</b>	<b>39,810.24</b>	<b>50,372.30</b>
<b>Total Current Assets</b>	<b>1,275,863.34</b>	<b>1,015,842.48</b>
<b>Fixed Assets</b>		
<b>Computer Equipment</b>		
Computers	14,016.61	14,016.61
Accum Depreciation- Computers	-4,189.17	0.00
<b>Total Computer Equipment</b>	<b>9,827.44</b>	<b>14,016.61</b>
<b>Equipment &amp; Machinery</b>		
Equipment	7,827.99	7,827.99
Accum Depreciation- Equipment	-1,677.42	0.00
<b>Total Equipment &amp; Machinery</b>	<b>6,150.57</b>	<b>7,827.99</b>
<b>Furniture and Fixtures</b>		
Furniture & Fixtures	6,228.98	4,429.78
Accum Depreciation- Furn & Fix	-1,077.74	0.00
<b>Total Furniture and Fixtures</b>	<b>5,151.24</b>	<b>4,429.78</b>
<b>Leasehold improvement</b>		
Leasehold Improvements	35,576.50	0.00
Accum Depreciation- LHI	-847.22	0.00
<b>Total Leasehold improvement</b>	<b>34,729.28</b>	<b>0.00</b>

## Diocese of the Midwest - OCA

## Balance Sheet

As of June 30, 2020

	Jun 30, 20	Jun 30, 19
<b>Automobiles</b>		
Vehicles	18,752.48	18,752.48
Accum Depreciation- Vehicles	-5,625.75	0.00
<b>Total Automobiles</b>	13,126.73	18,752.48
<b>Total Fixed Assets</b>	68,985.26	45,026.86
<b>TOTAL ASSETS</b>	<b>1,344,848.60</b>	<b>1,060,869.34</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable		
Accounts Payable	41,389.40	50,196.88
<b>Total Accounts Payable</b>	41,389.40	50,196.88
<b>Other Current Liabilities</b>		
Due to OCA Assessments	602,180.63	602,180.63
Pass Thru	2,201.00	2,201.00
<b>Payroll Liabilities</b>		
Federal Taxes (941/944)	0.00	3,458.68
IL Withholding	0.00	540.69
IN Withholding	1,534.94	1,196.42
OH Local Tax	1,191.64	1,122.54
OH Withholding	0.00	128.85
<b>Total Payroll Liabilities</b>	2,726.58	6,447.18
<b>Total Other Current Liabilities</b>	607,108.21	610,828.81
<b>Total Current Liabilities</b>	648,497.61	661,025.69
<b>Long Term Liabilities</b>		
Due to Mpls Deanery Missions	3,232.75	3,232.75
N/P Bank of America	163,941.46	172,272.38
N/P PPP Cares Act	43,664.00	0.00
<b>Total Long Term Liabilities</b>	210,838.21	175,505.13
<b>Total Liabilities</b>	859,335.82	836,530.82
<b>Equity</b>		
<b>Temp. Restricted Net Assets</b>		
Archbp Job Scholarship Mem Fd	12,177.76	12,177.76
Auto Reserve	20,303.69	20,303.69
General Operating Reserve	11,949.34	11,949.34
Legal Reserve	37,000.00	37,000.00
Maintenance Reserve	29,192.60	29,192.60
Mission Funds	-48,937.33	-48,937.33
Seminarian Reserve	-5,548.98	-5,548.98
Seminarian Scholarships	-70,900.00	-70,900.00
Special Visit Reserve	6,000.00	6,000.00
<b>Total Temp. Restricted Net Assets</b>	-8,762.92	-8,762.92
<b>Unreal Gain (Loss) on SvgBonds</b>		
Series EE Bond X2887816EE	8,780.00	8,052.00
Series EE Bond X2887817EE	8,780.00	8,052.00
Series EE Bond X2887818EE	8,780.00	8,052.00
<b>Total Unreal Gain (Loss) on SvgBonds</b>	26,340.00	24,156.00



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Accrual Basis

## Diocese of the Midwest - OCA

## Balance Sheet

As of June 30, 2020

	Jun 30, 20	Jun 30, 19
Unreal Gain (Loss) on Invest		
MS 8772 Inv Adv (Port Fund)		
8772 LT Gain (Loss) on Invest		
8772 Stock	77,713.31	76,359.70
8772 Mutual Funds	3,295.41	2,653.69
8772 Exc & Closed End Funds	48,637.58	43,468.02
Total 8772 LT Gain (Loss) on Invest	129,646.30	122,481.41
8772 ST Gain (Loss) on Invest		
8772 Stock	-339.96	-879.27
8772 Mutual funds	164.81	216.21
8772 Exc & Closed End Funds	83.19	0.00
Total 8772 ST Gain (Loss) on Invest	-91.96	-663.06
Total MS 8772 Inv Adv (Port Fund)	129,554.34	121,818.35
MS 8774 Basic Sec (Inc Fund)		
8774 LT Gain (Loss) on Invest		
8774 Mutual Funds	41,286.08	40,506.99
Total 8774 LT Gain (Loss) on Invest	41,286.08	40,506.99
8774 ST Gain (Loss) on Invest		
8774 Mutual Funds	472.49	1,335.31
Total 8774 ST Gain (Loss) on Invest	472.49	1,335.31
Total MS 8774 Basic Sec (Inc Fund)	41,758.57	41,842.30
Total Unreal Gain (Loss) on Invest	171,312.91	163,660.65
Unrestricted Net Assets	230,870.24	12,078.17
Net Income	65,752.55	33,206.62
Total Equity	485,512.78	224,338.52
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,344,848.60</b>	<b>1,060,869.34</b>

**2020 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENTS “E” and “F”**

**Attachment “E”**

**Diocesan Parish / Mission Development  
Fund Status as of August 31<sup>st</sup>, 2020  
Morgan Stanley**

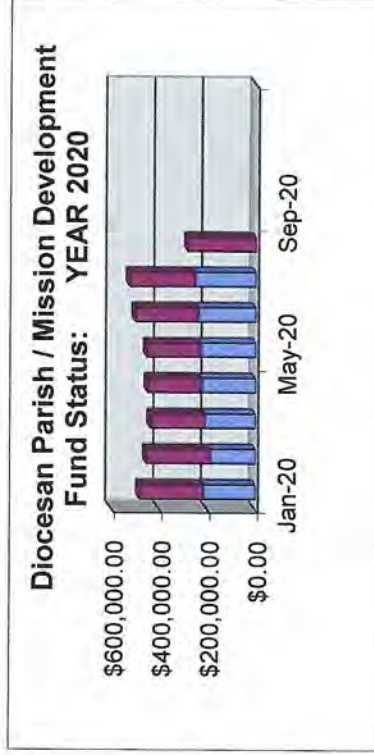
**Attachment “F”**

**Morgan Stanley Investment Accounts  
Status as of August 31<sup>st</sup>, 2020**

# DIOCESAN MISSION / PARISH ENDOWMENT FUND STATUS FOR 2020

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	\$280,654.37	\$485,708.54
12/31/2019	\$235,229.27	\$268,097.59	\$503,326.86
Morgan Stanley/Smith Barney: Monthly Summary			
Portfolio Fund	Income Fund	Total of Both Funds	
8772	8774		
1/31/2020	\$232,168.33	\$266,966.01	\$499,134.34
2/29/2020	\$216,029.65	\$266,966.01	\$482,995.66
3/31/2020	\$187,530.43	\$225,090.76	\$412,621.19
4/30/2020	\$211,402.90	\$225,090.76	\$436,493.66
5/31/2020	\$224,241.37	\$225,090.76	\$449,332.13
6/30/2020	\$228,137.29	\$262,697.33	\$490,834.62
7/31/2020	\$238,085.09	\$274,762.56	\$512,847.65
8/31/2020	\$251,345.87	\$282,665.51	\$534,011.38
9/30/2020			
10/31/2020			
11/30/2020			
12/31/2020			
<b>Gain/Loss</b>	<b>\$16,116.60</b>	<b>\$14,567.92</b>	<b>\$30,684.52</b>

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.
<b>TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$23,000</b>
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.
<b>TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$40,000</b>
12/20/19: \$20,000 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
12/20/19: \$20,000 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477.





# MORGAN STANLEY INVESTMENTS 2020

2020 Morgan Stanley Investment Accounts								TOTALS
	9340 Special Visit Reserve Fund	1477 Mission Projects Fund Opened November 2017	5841 Archbishop Life Insurance Fund	5835 Auto Reserve Fund	5820 Bishop Job Mem Scholar Fund	5800 Legal Reserve Fund	5403 Gen. Operating Reserve Fund	
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	\$ 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	\$ 32,153.93	\$ 8,843.21	\$ 11,151.33	\$ 34,021.07	\$ 12,245.05	\$ 184,584.14
12/31/2019	\$ 38,798.48	\$ 5,489.50	\$ 32,190.93	\$ 8,853.39	\$ 13,739.08	\$ 42,687.23	\$ 12,259.13	\$ 258,623.28
1/31/2020	\$ 43,624.56	\$ 5,314.64	\$ 32,191.75	\$ 13,853.76	\$ 13,552.83	\$ 43,396.92	\$ 12,259.44	\$ 268,802.10
2/29/2020	\$ 43,625.59	\$ 5,314.76	\$ 32,192.52	\$ 13,854.09	\$ 12,996.38	\$ 41,535.41	\$ 12,259.74	\$ 266,389.18
3/31/2020	\$ 43,626.04	\$ 5,314.82	\$ 32,192.84	\$ 13,854.23	\$ 11,766.40	\$ 37,565.83	\$ 12,259.86	\$ 261,191.76
4/30/2020	\$ 43,626.39	\$ 5,314.86	\$ 32,193.11	\$ 13,854.34	\$ 12,974.68	\$ 42,265.70	\$ 12,259.96	\$ 267,101.64
5/31/2020	\$ 43,626.76	\$ 5,314.91	\$ 32,193.38	\$ 13,854.77	\$ 13,528.30	\$ 44,109.18	\$ 55,924.23	\$ 413,165.43
6/30/2020	\$ 43,627.12	\$ 5,314.95	\$ 32,193.65	\$ 13,854.89	\$ 13,970.88	\$ 45,844.30	\$ 55,924.69	\$ 390,345.92
7/31/2020	\$ 43,627.48	\$ 5,314.99	\$ 32,193.92	\$ 13,855.01	\$ 14,243.07	\$ 48,233.68	\$ 55,925.16	\$ 393,010.28
8/31/2020	\$ 43,627.86	\$ 5,315.04	\$ 13,798.10	\$ 13,855.12	\$ 14,907.31	\$ 55,041.22	\$ 88,119.82	\$ 414,282.96
9/30/2020								\$ -
10/31/2020								\$ -
11/30/2020								\$ -
12/31/2020								\$ -
<b>Gain/Loss</b>	<b>\$ 4,829.38</b>	<b>\$ (174.46)</b>	<b>\$ 75,012.95</b>	<b>\$ 5,001.73</b>	<b>\$ 1,168.23</b>	<b>\$ 12,353.99</b>	<b>\$ 75,860.69</b>	<b>\$ 155,659.68</b>
<b>3/28/17: (\$39,048.84 amount) Fidelity Maintenance Reserve Fund closed out and remaining \$34,223.67 transferred to this Morgan Stanley Maintenance</b>								
<b>3/17/17: (\$53,127.02 amount) \$20,000 withdrawn from the OCA Reserve Fund and Deposited into the Bank of America Checking MM Account to cover expenses</b>								
<b>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.</b>								
<b>7/18/17: The remaining Balance of \$0.27 in Mn Deanery Fund was transferred to Acc. 5403 Gen Operating Fund for final Closeout</b>								
<b>11/28/2017: \$21,672.45 transferred from the Diocesan parish / Mission Development Fund 128772 into New Mission Projects Fund (\$25,997.54 Total)</b>								
<b>11/28/2017: \$ 4,325.06 transferred from the Diocesan parish / Mission Development Fund 128774 into New Mission Projects Fund (\$25,997.54 Total)</b>								
<b>12/29/2017: \$8,839.05 transferred from the Diocesan parish / Mission Development Fund 128772 into Mission Projects Fund (\$15,561.05 Total)</b>								
<b>1/3/2018: \$6,722.00 transferred from the Diocesan parish / Mission Development Fund 128774 into Mission Projects Fund (\$15,561.05 Total)</b>								



## MORGAN STANLEY INVESTMENTS 2020

<b>1/3/2018:</b>	\$17,469.06 transferred out of Auto Reserve Fund to BOA to pay for new Ford Focus for Bishop Paul
<b>6/4/2018:</b>	\$21,000 transferred out of OCA Reserve Fund to BOA to pay to cover checking account shortfall
<b>12/17/2018:</b>	\$5,000 transferred out of Bank of America Account and deposited into Auto Reserve Fund per 2018 Budget
<b>8/23/2019:</b>	\$ 4,700 transferred from the Diocesan Mission / Parish Endowment Portfolio Fund 128772 into New Mission Projects Fund (\$23,000 Total)
<b>8/23/2019:</b>	\$18,300 transferred from the Diocesan Mission / Parish Endowment Income Fund 128774 into New Mission Projects Fund (\$23,000 Total)
<b>12/20/2019:</b>	\$20,000 transferred from the Diocesan Mission / Parish Endowment Portfolio Fund 128772 into New Mission Projects Fund (\$40,000 Total)
<b>12/20/2019:</b>	\$20,000 transferred from the Diocesan Mission / Parish Endowment Income Fund 128774 into New Mission Projects Fund (\$40,000 Total)
<b>1/3/2020:</b>	\$5,000 transferred out of Bank of America Account and deposited into Auto Reserve Fund per 2019 Budget
<b>1/9/2020:</b>	\$5,000 transferred out of Bank of America Account and deposited into Maintenance Reserve Fund per 2019 Budget
<b>5/18/2020:</b>	\$43,664 of the Payroll Protection Fund Loan received from the Bank of America (CARES Act) from the BOA checking account was withdrawn from the checking account and deposited in the General Operating Reserve Fund to hold if (until) the funds are required to pay salaries per terms of the loan.
<b>5/18/2020:</b>	\$150,000 (total amount: \$50K in 2019 and \$100K in 2020) from the gifts received from Greater Horizons was withdrawn from the BOA checking account and deposited in the Mission Projects Reserve Fund to be held until needed for distribution per the terms of the gift donor.
<b>5/21/2020:</b>	\$50,000 from the gift received of the \$100K amount from Greater Horizons was withdrawn from the Mission Projects Reserve Fund and deposited in the Bank of America Checking account for disbursement to clergy experiencing financial hardship per the terms of the gift donor.
<b>6/11/2020:</b>	\$25,000 from the gift received of the \$50k amount from Greater Horizons was withdrawn from the Mission Projects Reserve Fund and deposited into the Bank of America Main Checking account and then transferred to the MMCM checking account on 6/12/2020 per the motion of the Diocesan Council on 6/2/2020 to be used per the terms of the gift donor.
<b>8/5/2020:</b>	Diocesan Council approved the closing of the OCA Reserve Fund and transferring the remaining \$32,193.92 balance to the General Operating Reserve Fund. As a result, the General Operating Reserve Fund was increased by \$32,193.92 to \$88,119.82.
<b>8/6/2020:</b>	The Finance Committee agreed to deposit \$13,798.10 into the Archbishop Life Insurance Fund (Formerly the OCA Reserve Fund). The \$13,798.10 consists of the budgeted amounts for the Archbishop's Life Insurance Policy from the 2018, 2019 and 2020 approved budgets. 50% of this amount goes to the named beneficiary of the Archbishop and Diocese of the Midwest is the beneficiary of the other 50% of this amount.

**2020 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "G"**

**Accounting of Anonymous Donations  
received in 2019 and 2020**



## Accounting of Greater Horizons Grants on Behalf of Donors

Date Check Issued	Check Number	Amount of Check	Where it was deposited	Funds withdrawn from Mission Projects Fund Account	Purpose of Withdrawn Funds
7/26/2019	537869	\$ 50,000.00	Deposited in BOA Checking Account on 10/29/2019. Check No. 15497 written for \$150k on 5/6/20 and deposited in Morgan Stanley Mission Projects Fund No. 1477 on 5/18/2020.		
4/24/2020	571624	\$ 100,000.00	Deposited in BOA Checking Account on 4/30/2020. Check No. 15497 written for \$150k and deposited in Morgan Stanley Mission Projects Fund No. 1477 on 5/18/2020.		
<u>5/21/2020:</u> Morgan Stanley Deposit in BOA main Checking Acc.		<b>\$ (50,000.00)</b>		\$50K of the \$100k Gift was withdrawn from Morgan Stanley on 5/21/20 and deposited back in BOA Checking Account on 5/22/20.	His Grace identified 17 clergy in need and checks were issued from the BOA Checking Acc. in the amounts between \$2k and \$5k to them on 5/27/20
<u>5/27/2020:</u> Checks written to Clergy in Need					

Accounting of Greater Horizons Grants on Behalf of Donors

Date Check Issued	Check Number	Amount of Check	Where it was deposited	Funds withdrawn from Mission Projects Fund Account	Purpose of Withdrawn Funds
<p><u>6/11/2020:</u> Morgan Stanley deposit into BOA Main Checking Acc</p>		<p><b>(\$25,000)</b></p>		<p>\$25K of the \$50k Gift was withdrawn from Morgan Stanley Mission Projects Fund on 6/11/20 and deposited in BOA Main Checking Account on 6/12/20 which was then transferred to the MMCM Checking Account on the same day.</p>	<p>BOA Bank Check No. was written on 6/16/20 from MMCM Checking Acc. for the "Herman House of Hospitality - FOCUS Cleveland" for a Greenhouse at St. Hermans farm near Warren, Ohio.</p>
					<p><b>NOTE: The \$25,000 balance of the \$50,000 Grant is currently earmarked (future) for Seminarians based on motion from the 6/2/2020 Diocesan Council Meeting. When disbursed, this will have used up the entire \$50,000 Grant.</b></p>
<p><b>REMAINING FUND TOTAL</b></p>		<p><b>\$ 75,000.00</b></p>			



**2020 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "H"**

**Accounting of Mother Maria of Paris  
Charitable Ministry (MMCM) 2020**

## Accounting of Mother Maria of Paris Charitable Ministry (MMCA) Funds

Date Check Issued	Check Number	Amount of Check	Where it was deposited	Funds withdrawn from Mission Reserve Account	Purpose of Withdrawn Funds
12/17/2019	N/A	\$ 5,000.00	Funds transferred from Main BOA Checking Account on 12/17/2019 as seed money to establish the MMCA BOA Checking Account		
9/18/2019	1065	\$ 10,000.00	Deposited in Main BOA Checking Account on 11/5/2019. Unrestricted Donation/Bishop's Direction Transferred to MMCA Checking Account on 1/21/2020		
1/21/2020		\$ 1,000.00	Deposited in MMCA BOA Checking Account on 4/30/2020. Unrestricted Donation/Bishop's Direction Transferred to MMCA Checking Account on 1/21/2020		
1/28/2020	N/A	\$ 250.00	STRIPE		
1/29/2020	N/A	\$ 348.97	STRIPE		
2/14/2020	N/A	\$ 125.00	STRIPE		

### Accounting of Mother Maria of Paris Charitable Ministry (MMCA) Funds

Date Check Issued	Check Number	Amount of Check	Where it was deposited	Funds withdrawn from Mission Reserve Account	Purpose of Withdrawn Funds
6/11/2020	N/A	\$ 25,000.00	6/11/20 Transfer from Greater Horizons Donation from Morgan Stanley Account 1477 (Mission Projects) Deposited MMCA BOA Checking Account on 6/12/2020.		
6/14 and 6/15/2020		\$ 0.17	Morgan Stanley temporary deposits (\$0.04 and \$0.13) to create a direct transfer of funds from Morgan Stanley investment accounts to MMCM BOA Checking Account		
6/16/2020		\$ (18,000.00)			BOA Bank Check No. was written on 6/16/20 from MMCM Checking Acc. for "Herman House of Hospitality - FOCUS Cleveland" for a Greenhouse at St. Hermans farm near Warren, Ohio
<b>FUND TOTAL</b>		<b>\$ 23,724.14</b>			