

**REPORT OF THE TREASURER
60th DIOCESAN ASSEMBLY
BROADVIEW HEIGHTS, OHIO
October 11th thru 13th, 2021**

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 Eminence. The members of the Finance Committee currently are: Bishop Paul, Fr. Paul Jannakos, Fr. John Zdniak, Fr. Herman Kincaid, Mr. Robert Graban and Mr. Simeon Morbey. The Finance Committee also receives input from Phillip Sokolov and new our Bookkeeper Angie Kladis.

Attached to this report is a summary of:

- Attachment A: 2020 Profit and Loss Budget vs. Actual: January thru December 2020
- Attachment B: Summary Balance Sheet as of December 31, 2020
- Attachment C: 2021 Profit and Loss Budget vs. Actual: January thru June 30th, 2021
- Attachment D: Summary Balance Sheet as of June 30th, 2021
- Attachment E: Diocesan Parish / Mission Development Fund Status as of
July 31st, 2021
- Attachment F: Morgan Stanley Investment Account Status as of August 31st, 2021
- Attachment G: Accounting of Anonymous Donations received in 2019 and 2020
- Attachment H: Accounting of Mother Maria of Parish Charitable Ministry
- Attachment I: Accounting of Holy Resurrection Monastery, Marshfield, Missouri
- Attachment J: Information on sending in your tithing payments directly to the Diocese by
utilizing the Bill Pay option from your local bank and other information
regarding direct deposits
- Attachment K: 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 and 2022 Budget and Executive Summary.

Attachment A: 2020 Profit and Loss Budget vs. Actual

For 2020, based on the budget, we had projected an income from Tithing of \$1,01,059.00. The actual income from Tithing was \$1,125,275.62. The total received from Tithing was \$24,216.62 more than anticipated. The total actual income from all sources was \$1,457,841.77 compared to \$1,101,059.00 anticipated, a difference of \$298,782.77. The primary reasons for the additional income to the Diocese was due to an anonymous donation of \$100,000 to purchase the Holy Resurrection Monastery in Marshfield, Missouri and \$200,000 in anonymous contributions (more on this later in report), and income from the Diocesan Assembly, Late Vocations and Support our Seminarians Appeal.

The total of all normal expenses was \$16,311.24 less than anticipated, \$1,100,171.09 vs. \$1,167,482.33. (Near Bottom of Attachment A, page 5)

Taking into consideration investment gains of \$50,388.25 and interest paid on our outstanding loan, \$12,795.10, we ended up with a net income of \$383,707.93 more than projected in the budget, again, primarily due to the \$300,000 in anonymous contributions. (Bottom of Attachment A, page 6).

Note, we received three anonymous contributions totally \$300,000 in 2020, page 1 of P&L.

- A \$100,000 contribution for the specific purchase of a Monastery (Now known as Holy Resurrection Monastery in Marshfield Missouri)
- A \$100,000 to the Diocese as the beneficiary of a Trust for the Perpetual Care of the Cemetery in Buckner in Illinois.
- \$100,000 Grant from Greater Horizons “to support priests and their families who are experiencing economic hardship or as the Bishop directs to areas of greatest need.” This was in addition to \$50,000 Grant received from Greater Horizons in 2019 for: “Fund use is at the discretion of the Diocese.”

Summary of Expenses:

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 “A”:

- Clergy and Parish Resource Expenses were \$3,725.84 less than budgeted (\$2,474.16 vs. \$6,200)
- Hardship Gifts: Following the terms of the anonymous grants received from Greater Horizons, \$75,000 was distributed to Diocesan Clergy/families in financial distress.
- Total Insurance Expenses were \$23,570.00 more than budgeted (\$32,178.00 vs \$8,608.00). Primarily due to insuring both Christ the Savior (former Chancelry) and the Burbank Rectory as well as the property in Desloge Missouri.
- Office expenses were \$13,141.50 less than budgeted (\$20,358.50 vs. \$33,500).

- Professional Fees were \$3,922.96 less than budgeted (\$18,747.04 vs. \$22,670.00).
- Program expenses (Mission Grants) were \$16,000.00 less than budgeted (\$30,800.00 vs. \$46,800.00) while Mother Maria of Paris Ministry was \$21,200 more than budgeted (\$31,200.00 vs. \$10,000). See Attachment H for accounting for Mother Maria of Paris Charitable Ministry.
- Repairs and Maintenance Expenses were \$28,466.45 less than budgeted (\$11,633.55 vs. \$40,100.00). Note Burbank Rectory repair expenses are shown on page 3 of the Balance Sheet (Attachment B, under Leasehold Improvements).
- Total Salaries and Wages were \$29,931.44 greater than budgeted (\$223,476.65 vs. \$252,931.44).
- Total Stipends were \$9,300.00 greater than budgeted (\$48,300 vs. \$39,000).
- Diocesan Travel Expenses were \$43,914.37 less than budgeted (\$16,585.63 vs. \$60,500) mainly due to COVID-19 curtailing all Diocesan travel.
- Total Utility Expenses were \$3,023.20 more than budgeted (\$8,503.20 vs. \$5,480.00).

Attachment B: Summary Balance Sheet as of December 31, 2020

The 2020 Balance Sheet is shown in Attachment B, pages 1-3, and provides a summary of all of our assets and liabilities from January 1, 2020 to December 31, 2020.

Attachment C: 2021 Profit and Loss Budget vs. Actual: January thru June 30th, 2021

Starting in 2016, a change was made 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, Tithing, in lieu of the old Assessment methodology. For the first six months of 2021, we had projected an income of \$583,554.36 from parish Tithing. The actual amount received was \$591,444.82. The amount received from Tithing was \$7,890.45 greater than projected. The net Operating Income received from all sources is \$160,718.17 vs. \$71,130.23 budgeted. This results in total net income of \$89,587.94 greater than the amount budgeted for the first 6 months of 2021 (See bottom of page 6 of P&L).

For the first six months of 2021, the total of all expenses is \$17,708.50 less than budgeted, \$506,324.83 vs. \$524,029.70 projected (See P&L page 5 of 6).

Summary of Expenses:

The following is a summary of some of the major categories. The numbers are taken from the 2021 P&L Budget vs. Actual located in Attachment "C":

- Total Office Expenses are \$4,943.21 less than budgeted (\$8,916.79 vs. \$13,860.00).
- Total Professional Fees are \$3,378.08 less than budgeted (\$6,710.98 vs. \$10,086.06).
- Total Repairs and Maintenance costs are \$6,196.04 less than budgeted (\$953.98 vs. \$7,150.02).
- Total Salaries and Wages are \$12,264.57 greater than budgeted (\$126,028.65 vs. \$113,764.08).
- Total Stipends are \$2,400.00 greater than budgeted (\$25,200 vs. \$22,800). The stipends for the Diocesan Secretary and the Youth Coordinator were not included in the original budget
- Travel Expenses are \$3,455.15 less than budgeted. (\$11,894.93 vs. \$15,350.08)
- Utility Expenses are \$195.22 less than budgeted. (\$1,159.26 vs. \$1,354.48).
- Total Insurance Expenses are \$9,835.82 greater than budgeted. (\$19,208.00 vs. \$9,372.18). This is due to splitting the insurance cost of Christ the Savior (former Chancery) and the Burbank Rectory until our loan on the Christ the Savior property is paid off. In addition, since the church in Dislodge Missouri closed and the ownership reverted to the Diocese, to protect the Diocese, we are responsible for paying the insurance on it until a final disposition is reached for the property.
- Total Program Expenses are \$13,466.08 less than budget (\$56,583.98 vs \$70,050.06)

Attachment D: Summary Balance Sheet as of June 30th, 2021:

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, 2021.

**Attachment E: Diocesan Mission / Parish Endowment Fund:
Status as of July 31st, 2021:**

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. 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 July 31st, 2021, the total in the Mission Development Fund is \$503,955.56, compared to \$530,746.09 at the start of the year, a decrease of \$26,790.53 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 and to protect any gains made in the market, a series of transfers were made from this fund into a new Missions Project Fund (Morgan Stanley, No. 1477). This Mission Projects Fund was created to be utilized for future Diocesan Mission Development projects (See Attachment F). In addition, due to favorable market conditions in 2021, an additional \$46,500 was transferred into the Missions Project Fund on 1/25/2021 and another \$35,515.00 on 7/6/2021 (See Attachment F) for a total of \$83,015.00. As the current amount grows to a number greater than \$500,000 in the fund, the Finance Committee will again be considering another fund transfer for the amount over \$500,000 into the Mission Project Fund. Currently, the total in the Mission Project Fund is \$302,557.92 (see Attachment F). However, please note that the Grant money received from Greater Horizons was also deposited into the Mission Projects Fund to remove it out of the General Checking Account. Currently, the remaining amount from Greater Horizons is \$46,000. Therefore, the net amount in the Mission Projects Fund is \$256,557.92.

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 July, 2021. 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 July 31st, 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 31st, 2021

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. Two new funds were added in at the end of 2020: The Perpetual Care Fund for the Buckner Cemetery and the Holy Resurrection Monastery Fund. As of 8/31/2021, there is currently a total of \$658,656.79 in all our reserve funds.

Maintenance Reserve Fund: On 7/27/2021, \$5,000 was transferred out of our Bank of America Checking Account and deposited into the Maintenance Reserve Fund per the 2021 Budget line item. There is currently \$53,632.62 in the fund.

Special Visit Reserve Fund: There is currently \$5,315.57 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 and explanation above). 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.

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 5th, 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 6th, 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. On 7/27/2021, \$7,000 was transferred into this Fund per the 2021 Budget line items. Fifty per cent of the amount in this fund will be for a beneficiary that His Eminence names and the Diocese will be the beneficiary of the other 50%. Currently, there is \$20,799.55 in the Life Insurance 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. On 7/27/2021, \$5,000 was transferred out of our Bank of America Checking Account and deposited into the Auto Reserve Fund per the 2021 Budget line item. There is currently \$23,857.03 in the Automobile Reserve Fund.

Bishop Job Memorial Scholarship Fund: There is currently \$18,579.16 in the fund.

Legal Reserve Fund: There is currently \$72,573.66 in the fund.

Operating Reserve Fund General: At the end of December 2020, there was \$12,259.13 in the fund. On May 18, 2020, \$43,664 was received from the Payroll Protection Program (PPP) loan from the CARES Act. The \$43,664 was transferred from the Bank of America Checking Account and deposited into this account. As mentioned above, on August 5th, 2020, the OCA Reserve Fund was closed out and the remaining funds, \$32,193.92, were also transferred into this fund. On 7/15/2021, most of the PPP loan was forgiven and the full \$43,664 was transferred back into the main checking account which was used to pay down a portion of our outstanding loan with Bank of America. (More on this later). Currently, there is \$44,464.06 in the fund.

Perpetual Care Fund (Buckner Cemetery): At the end of 2019, we were notified that the Diocese was to receive a gift of \$100,000.00 from the Cecil and Elizabeth Browning Trust to be used for the Parish Cemetery of the Nativity of the Virgin Mary in Buckner Illinois. After the passing of Cecil and Elizabeth, they made this gift to the Diocese with the sole purpose being for the perpetual care of the cemetery. The funds were received from the Trust in November of 2020 and deposited into our Bank of America Checking Account and then deposited into this special fund created specifically to hold this money in escrow. Currently, there is \$100,007.10 in this fund. A board has been established in the Buckner area to take care of the cemetery, meeting the guidelines of the gift for the perpetual care of the cemetery. Once the required paperwork has been completed, the funds will be transferred to the care of the new board to care for the cemetery and this fund will be closed out.

New Monastery (Holy Resurrection): When the anonymous donation of \$100,000.00 was received for the purchase of the Monastery, the funds were transferred out of the main Bank of America Checking Account and deposited into this fund which was created specifically to hold this money in escrow and use the funds specifically for the purchase of the Monastery and various improvement startup costs. Currently, there is \$16,870.12 in this fund. See Attachment I for a summary of expenses for the Monastery.

**ATTACHMENT G: ANNONOMYOUS DONATIONS RECEIVED IN
2019 AND 2020 FROM GREATER HORIZONS:**

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.

In May of 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.

In June of 2020, \$25,000 of the \$50,000 donation was transferred to the Mother Maria of Paris Charitable Ministry. On June 16th, 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.

In October of 2020, \$22,000 of the \$100,000 donation was distributed to an additional 13 clergy in need. In addition, \$2,000 of the \$100,000 donation was donated to the Diocese of Mexico for clergy in need.

In November of 2020, \$5,000 of the \$100,000 donation was distributed to 2 clergy in need.

In summary, there is \$21,000 remaining of the original \$100,000 donation with \$79,000 being distributed as Hardship Gifts per the terms of the Donation. There is \$25,000 remaining of the original \$50,000 donation. Note, the remaining \$25,000 of the \$50,000 is currently earmarked for Seminarians based on a motion from the 6/2/2020 Diocesan Council meeting. In total, there is currently \$46,000 remaining of the donations received.

ATTACHMENT H: MOTHER MARIA OF PARIS CHARITABLE MINISTRY (MMCM)

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. Since then, other donations have been received. Currently there is \$19,125.14 in the checking account.

To date the following has been donated via MMCM:

- \$18,000 to the Herman House of Hospitality, FOCUS Cleveland for a Greenhouse at St. Herman farm near Warren, Ohio in June of 2020.
- \$4,500 to St Gregory of Nyssa Church, Columbus, Ohio for a Kitchen Remodel Project in November of 2020.
- \$3,000 to St. Michael the Archangel Church, St. Louis, MO for a kitchen Stove Exhaust Hood in November of 2020.
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Thank you to all individuals who have contributed to the MMCM! For more information about the MMCM and to support this ministry, please see the Diocesan website.

ATTACHMENT I: Accounting of Holy Resurrection Monastery, Marshfield, Missouri

In October of 2020, an anonymous donor gave \$100,000 for the purchase of a Monastery Property in Marshfield Missouri. The donation was utilized pay off the existing mortgage on the property from the Springfield parish and was established as a monastery under His Eminence's omophorion. In addition to paying off the mortgage, the funds were used to pay for work that needed to be performed on the property, a new washer and dryer, liability, property and automobile insurance for the property and seed money for start-up costs. The one outstanding expense is for having an updated survey for the property. The funds for the monastery are held as part of our Morgan Stanley investments with \$16,870.12 remaining in the fund for the monastery.

The monastery is now known as Holy Resurrection Monastery with Mother Alexandra. For more information about the Monastery and to see the items that are for sale to help support the Monastery, please see the Diocesan website.

ATTACHMENT J

Attached is information about making automatic tithing or other donations directly to the Diocesan checking account. The information presented is based on the same way you would be paying bills from your personal bank account using the Bill Pay option available from all banks. Also, there should be enough information presented to set up ACH deposits directly to the Diocese.

Should there be any questions, please feel free to contact me via. my email at: robkoncel@sbcglobal.net or my mobile phone number (630) 263.7986.

ATTACHMENT K:

NOTE: THE 2022 PROPOSED BUDGET AND EXECUTIVE SUMMARY

This is the third year that Proportional Giving is utilized for funding the day-to-day operations of the Diocese. The budget is based on a 13% of Parish eligible income. With tithing of 13%, the work of the Diocese is fully funded, and a balanced budget is being presented.

As I mentioned last year, with the move of the Chancery to Burbank, expenses related to residing at and maintaining the current La Salle Street property will be less. This will result in long term financial savings to the Diocese. With the existing loan on the LaSalle Street property now paid off, the Memorandum of Understanding between Christ the Savior Church will take effect and the parishioners of Christ the Savior Church will be fully responsible for the LaSalle Street Property. The 2022 budget takes this into consideration.

BELOW IS A SUMMARY OF INCOME AND EXPENSES FOR THE PROPOSED 2022 BUDGET:

INCOME:

Based on a 13% tithe and taking into consideration the relief granted to some parishes, the total projected income to the Diocese is projected to be **\$1,071,087.50**.

In addition to the Tithing income, Program income (**\$64,400**) and Additional income (**\$14,00**) is included for a total projected income of **\$1,149,487.50**. Note program income includes \$22,900 for the St. Andrew of Crete Ministry (a new music ministry, which is included as Pass Through Income, funded via. The Mission Projects Fund).

Note, this budget is new in that it is based on returning a portion of the tithing received from the parishes sending in the full 13% of their Adjusted Gross Income to the Diocese back to those parishes.

EXPENSES:

For the detail of the actual expenses, please refer to the actual numbers provided in the Excel Spreadsheet. Where deemed appropriate, additional explanation/detail is provided below.

OCA Tithing: The tithe to the OCA is shown as **\$407,013.25**. This year, the tithe amount to be sent to the OCA is 38% of the Parish Tithing Income of **\$1,071,087.50** (2% lower than 2021). The OCA tithe is based on 38% of the proportional giving that is received from all the Diocesan parishes throughout the year which also takes into consideration the relief granted to some parishes.

Program Expenses: Total of **\$162,700**: This comprises Charity, Donation to the Episcopal Assembly, Late Vocations, Mission Development and Mission/Parish Development Grants, Seminarian Scholarships, Diocesan Assembly Expense, Clergy Convocation Expense and St. Andrew of Crete (funded from the Mission Projects fund), as a Pass-Through expense.

Auto and Travel: Total of **\$58,000**. This comprises travel expenses for the Auditors, Automobile Expenses, Automobile Reserve fund, Archbishop, Archbishop's Kellenik, Chancellor, Deans, Diocesan/Bishops/Metropolitan Councils and Late Vocations.

Building and Grounds: Total **\$31,370.00**: This comprises a rectory reimbursement of \$12,000 paid to Archangel Michael Church, Cleaning (\$2,400), potential property improvements for the rectory (\$9,000), Landscaping costs, Maintenance Reserve Fund (\$5,000), Service Contract (\$200.00) and Supplies (\$1,200).

Utilities: Total is **\$4,500**. This comprises Electric, Garbage, Gas, Water and Sewer.

Diocesan Staff Salaries and Stipends: Total is **\$298,3337.34**. This comprises the salary and benefits for the Archbishop, Chancellor and Archbishops Secretary. Based on the Consumer Price Index (August 2021) all salaries increased by 5.71%.

Stipends remain the same for the Deans and Treasurer at, \$4,200 each for the year. The following support staff receive stipends of various amounts: Archbishop's Keleinik/Office Aide, New Bookkeeper, Communications Director, Diocesan Secretary, Late Vocations and Youth Coordinator.

Insurance: Total is **\$21,000**. This comprises Archbishop's Life Ins. (Diocesan Policy), Auto Insurance, Insurance for the Chancery, Umbrella and Workers Compensation. In addition, it includes insurance for Holy Resurrection Monastery (A pass through expense) and property/liability insurance for the Desloge Property while we still are responsible for it.

Office Expenses: Total is **\$18,220**. This comprises, Bank service charges, Dues and Subscriptions, Hospitality, Internet Service Provider, Miscellaneous Expenses, Office Supplies, Postage, Service Contracts and Telephone.

Professional Fees: Total is **\$96,320**. This comprises Accounting, Agreed Upon Procedure, Background Checks, Counseling, a Development Director position, Family/Youth Ministry, Investment Fund Management Fees, Legal, Psychological Evaluations and Payroll preparation and Website support.

Agreed Upon Procedure (AUP): Note, the cost for an Agreed Upon Procedure (\$10,000) is an estimate based on potential fees previously obtained. The purpose of this would be to take one of the more important aspects of our financials and have an independent review performed to make recommendations for improvement. One such improvement would be to have our financials meet the Generally Accepted Accounting Principles (GAAP) and what it would take to do so. The cost/benefit of this is under review.

The Development Director: (\$50,000) is seed money for a new position where the individual selected would seek outside grants and funding for ministry development. The job description/ responsibilities remain a work in progress.

Additional Expenses: Total is **\$54,459.67**. This comprises the Archbishop's Discretionary Fund (\$1,200), Clergy and Parish Resources (\$3,000), Clergy Development and Formation and Laity Engagement Program Funding (\$6,000 each), Financial Reserves (\$38,009.67) and Taxes and Licenses.

- Note, the Financial Reserves line item is to cover any potential shortfall from financial relief granted to parishes or for other projects approved by the Diocesan Council with the blessing of His Eminence.

As mentioned earlier, there are anticipated savings for 2022 as the tithing to the OCA is 2% lower than 2021, our Diocesan Loan on the LaSalle Property is now paid off (see page 16), there are no more monthly loan payments required, there are insurance savings with the LaSalle Property (Christ the Savior) self-funding any insurance costs, there is no longer a Property Manager position (formerly Fr. Baker from Christ the Savior Church) and our utility costs are lower at the Burbank property. Given these new areas of saving, the proposal by the Finance Committee, with the blessing of His Eminence, is to utilize these projected savings (should they be available after meeting all our financial obligations for the year) and reimburse all Parishes (on a prorated basis) who have tithed the full 13% to the Diocese for 2022. If this is possible, any reimbursement would occur near the end of 2022. At this time, it is not known if it will be in the form of a direct reimbursement after all the tithing has been received from the parishes or if it will be the suspension of the last tithing payment for December.

Taking all the above into consideration, the total budgeted expenses, \$1,149,487.350 is equal to the income of 13% tithing minus relief granted to parishes and the tithing projected to be returned to the parishes. A balanced budget is being presented for 2022.

For a summary of the income and expenses, please see the 2022 Proposed Budget Executive Summary which follows the projected budget for 2022.

IMPORTANT FINANCIAL UPDATES AND INFORMATION:

1. One of the goals has been to separate the responsibilities of the same person making deposits and writing the checks. I would like to welcome Angie Kladis, our new Bookkeeper who came on board in June of this year. Angie will be responsible for writing all our checks and paying all our bills. She comes to the Diocesan offices approximately two times a week to take care of business. She has a working knowledge of QuickBooks and accounting practices and is a welcome addition to the Diocesan Support Staff.
2. Philip Sokolov will be responsible for depositing all tithing and other checks received from our parishes at the Diocesan Center. In August of this year, we secured a check scanner from Bank of America which can scan and record all checks and other donations received for deposit directly into our Bank Account.
3. In June of this year, we switched to QuickBooks Online. This makes it much easier to access QuickBooks for inputting information and retrieving information with access by multiple users. This is a vast improvement in accessibility as previously, a user had to use TeamViewer, a program that allowed users to remotely access the Diocesan Computer where QuickBooks was previously loaded. Using TeamViewer resulted in not being able to access QuickBooks due to various reasons.
4. I ask that all parishes review the information that they put on their checks. In spot reviews, I have noticed that some parishes still have the LaSalle Street address printed on their tithing checks and have as a note: To the attention of Fr. Luke Nelson.

Please update the information on your checks to the correct mailing address for the Diocese and to the attention of Philip Sokolov:

**Diocese of the Midwest
5037 West 83rd Street
Burbank, IL 60459-2748**

5. When making online donations to the Diocese from the Diocesan Website Donate Online chicklets, please make sure to designate how you would like the donation is to be directed. Doing so greatly assists us in making sure the donation/registration is recorded properly:
 - Seminarian Support
 - Mission Parish Support
 - Holy Resurrection Monastery (in Marshfield, MO)
 - If some other program, please type in the designation such as:
 - Diocesan Assembly Registration
 - As Archbishop Directs
 - Other specific area, etc.

6. As you have read this report, you have seen that there have been various recent donations made to the Diocese via Greater Horizons for use by the Diocese and the Cecil and Elizabeth Browning Trust for the perpetual care of the Buckner Cemetery, each for different but specific purposes. I would like to remind everyone and encourage you, if you have not done so already, please consider a donation to the Diocese as part of your Estate Planning. It doesn't matter what the amount is, and you can specify how you would like it to be used. Please be assured that should you decide to donate in this manner, it will be put to the greatest use or as specified.
7. This is just a reminder. The All-American Council will be held in Baltimore, MD next year. As in the past, the OCA has already sent us an invoice for \$78,000 to cover the full registration cost of attending which is due at the end of this year. Also, as in the past, we will be sending out invoices to all parishes to reimburse the Diocese for this cost.

Should you have any questions or comments, please feel free to contact me via. Email at: robkoncel@sbcglobal.net or call me at (630) 263-7986 (My mobile phone. If I cannot answer, please leave a message.)

STAFFING CHANGES:

Fr. John Baker: Around June of this year, Fr. John Baker from Christ the Savior Church on La Salle Street moved to Michigan. Since Fr. John has been at Christ the Savior, he has been our property manager, both while the Diocese had its offices in the Church and His Eminence lived in the residence and after we had moved the Diocesan Chancery to Burbank. Fr. John was a tireless worker in making improvements to both the residence and the church on LaSalle Street. Not only did he perform many carpentry and other improvements on the property himself but kept us informed on the problems that needed to be addressed and secured contractors to perform the work as necessary. His dedication to keeping the property in tip top condition was unsurpassed and we all owe him a big **THANK YOU** for all the years of his work and service.

Mason Baker: Around the same time, Mason Baker also left the Diocese. Mason was the first Kelelnik for His Eminence, assisting His Eminence in driving to visit various parishes, assisting with the Liturgical services and working in the Diocesan Office on keeping records on very important parish metrics and items that needed to be taken care of. He was also in charge of installing and organizing the shelving units and the filing of all Diocesan Archives, now in the basement of the Chancellery.

Fr. John Zdinak: As you all know, Fr. John retired earlier this year. Fr. John served as our Chancellor since 2004, close to 18 years of dedicated service. During this timeframe I have had the pleasure of working with him and with other talented members of our Finance Committee. He was candid and honest when discussing the pressing issues of the Diocese and always guided us in the right direction, always looking out for the best interests of our Diocese. He was instrumental in finding the help we needed and in helping us get to where we are now. He was always a phone call away to discuss any issue at any time. For all these reasons and countless others, I would like to thank Fr. John for all his years working with myself and our Finance Committees.

Fr. Paul Jannakos: Fr. Paul became our new Chancellor after Fr. John retired. Fr. Paul has picked up right where Fr. John left off and has not missed a beat since then. He recruited Angie (our new bookkeeper), has helped recruit Kelienik's for His Eminence, is actively involved in both the ongoing Clergy and Laity Engagement programs and is an integral member of our Finance Committee.

Angie Kladis: In early June of this year, His Eminence, Fr. Paul, Philip and I had met at the Diocesan Center and met with Angie to talk about what we were looking for in the Bookkeeper position and the responsibilities it would entail. At our June Diocesan Council Meeting, the Diocesan Council voted to hire Angie as our new Bookkeeper. She already has established a working relationship with our Accountants, the OCA Pension representative, and the OCA Accounting and Operations Manager. She has been very diligent and tenacious in performing her work and is a welcome addition to our Diocesan Support staff.

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. The loan was renewed again in 2012 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 28th, 2020, the remaining balance on the loan was \$159,534.09. This loan is to 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 if was not paid off.

However, as I have mentioned before, the goal is to pay off this loan as soon as possible. Both the 2020 and 2021 budgets included extra funds to be paid towards the outstanding balance. On 7/16/2021, two payments were made to pay down this loan: \$58,550.89 and \$43,664.00 for a total of \$102,214.89. The first amount is from the budgeted amount for 2020 and the other amount is from the PPP loan we received last year which was transferred out of our Morgan Stanley General Operating Reserve Fund where it was held in escrow and transferred into our main checking account on 7/16/2021. **On 10/4/2021, the balance of the loan, \$49,277.64 was paid in full, thereby retiring this loan in full, meeting our goal.**

With the loan paid off, starting in 2022, based on the Memorandum of Understanding signed between the Christ the Savior Church and the Diocese, Christ the Savior will be solely responsible for the care and operation of the La Salle Street property consisting of the residence and the church.

BURBANK RECTORY: NEW DIOCESAN CENTER, HOME OF ARCHBISHOP PAUL AND OFFICES FOR THE DIOCESE:

On February 28th, 2020, the Burbank Rectory at Archangel Michael Orthodox Church in Burbank Illinois became the new home of Diocesan Center the after approval from the 58th Diocesan Assembly. To date, everything has been working out very well. For the most part, just general maintenance has been required. The lawn is being cut on a regular basis, a lawn service has been secured to fertilize the grass and spray for weeds, the main garage overhead door has been painted. Due to a storm that came through near the end of June, a portion of the existing fence around the backyard was blown down by strong winds.

An anonymous donation was made from a member of Archangel Michael Church and a new wooden fence was recently installed. (Note, last year, a new furnace, central air conditioner unit and a new 50-gallon hot water tank were donated to replace the old units.) On behalf of the Diocese, I would like to express our thanks for these very generous contributions.

In addition, I would like to thank Nicholas Segvich who has been doing a great job in cleaning up the yard, cutting the grass, painting the garage overhead door and will be staining the new wooden fence.

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. A total of \$43,664 was received.

In March of this year, an application was submitted for forgiveness of the PPP loan, and it was approved. However, it was not for the full amount. Of the total, \$2,664.66 was required to be paid back to our bank (including any interest that was owed). This amount was paid off on June 28th, 2021. The net amount forgiven by the Small Business Administration was \$41,029.60.

As mentioned earlier, the full amount of the PPP Loan, \$43,664 was transferred back into our main checking account and the full amount was used to pay off a portion of our improvement loan for the LaSalle Street property.

CLOSING:

I would like to thank Philip Sokolov who is not only the Secretary to His Eminence, but still responsible for depositing all checks received by the Diocese, our new Bookkeeper, Angie Kladis who is responsible for writing all of our checks and paying our bills and to Cheryl Hostalley from Inner Circle Inc., our accountant. I would also like to thank the other members of the Finance Committee, His Eminence Archbishop Paul, our Chancellors, formerly Fr. John Zdniak and now Fr. Paul Jannakos, 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,

A handwritten signature in dark ink, reading "Robert A. Koncel". The signature is fluid and cursive, with the first name "Robert" being more prominent than the last name "Koncel".

Robert A. Koncel, Treasurer

Diocese of the Midwest

2021 DIO ASSEMBLY TREASURER REPORT.XDOCX

Please see the following pages for all of the Attachments

2021 DIOCESAN TREASURER'S REPORT

ATTACHMENT "A"

2020 Profit and Loss Budget vs. Actual: January thru December 2020

Diocese of the Midwest - OCA

Budget vs. Actuals: FY_2020 - FY20 P&L

January - December 2020

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Convocation Income		12,000.00	-12,000.00
CTS Reimbursement	41.00	0.00	41.00
Diocesan Assembly Income	4,529.18	10,000.00	-5,470.82
Other Contributions	4,273.97	2,000.00	2,273.97
Outreach Income			
Late Vocations	15,375.00	12,000.00	3,375.00
Total Outreach Income	15,375.00	12,000.00	3,375.00
Restricted Income - Monastery	100,000.00		100,000.00
Special Contributions	200,000.00		200,000.00
Temp Restricted Income			
Mother Maria Paris Ministry	650.00	10,000.00	-9,350.00
Scholarships			
Support our Seminarians Appeal	7,697.00	12,000.00	-4,303.00
Total Scholarships	7,697.00	12,000.00	-4,303.00
Total Temp Restricted Income	8,347.00	22,000.00	-13,653.00
Tithe Income	1,125,275.62	1,101,059.00	24,216.62
Total Income	\$1,457,841.77	\$1,159,059.00	\$298,782.77
GROSS PROFIT	\$1,457,841.77	\$1,159,059.00	\$298,782.77
Expenses			
Clergy and Parish Resource Exp			
Hospitality	2,334.16	6,000.00	-3,665.84
Liturgical Supplies	140.00	200.00	-60.00
Total Clergy and Parish Resource Exp	2,474.16	6,200.00	-3,725.84
Communications			
Advertising		150.00	-150.00
Printing & Reproduction		100.00	-100.00
Total Communications		250.00	-250.00
Diocesan Assembly Expense		0.00	0.00
Diocesan Assembly		10,000.00	-10,000.00
Total Diocesan Assembly Expense		10,000.00	-10,000.00
Family/Youth Ministry		1,200.00	-1,200.00
Hardship Gifts	75,000.00		75,000.00
Health Insurance			
Bishop	4,880.10	4,251.00	629.10
Secretariat	13,728.00	13,722.00	6.00
Total Health Insurance	18,608.10	17,973.00	635.10
Insurance			
Auto	2,071.04	1,900.00	171.04
Liability	1,588.08	2,100.00	-511.92
Life		0.00	0.00

Diocese of the Midwest - OCA

Budget vs. Actuals: FY_2020 - FY20 P&L

January - December 2020

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Diocesan Keyperson		3,108.00	-3,108.00
Total Life		3,108.00	-3,108.00
Property	28,518.88	1,500.00	27,018.88
Total Insurance	32,178.00	8,608.00	23,570.00
OCA Expenses			
OCA Tithe	460,624.61	462,444.78	-1,820.17
Total OCA Expenses	460,624.61	462,444.78	-1,820.17
Office Expense			
Background Checks	246.65	10,500.00	-10,253.35
Bank Service Charges	7.53	600.00	-592.47
Debts Forgiven	4,457.80	0.00	4,457.80
Dues & Subscriptions	1,402.16	1,200.00	202.16
Equipment Lease	269.60		269.60
Internet Service Provider	2,003.26	3,000.00	-996.74
Library & Periodicals		700.00	-700.00
Miscellaneous		500.00	-500.00
Office Supplies	4,097.32	3,000.00	1,097.32
Postage and Shipping	685.06	1,000.00	-314.94
Psychological Evaluations	1,150.00	5,000.00	-3,850.00
Telephone	6,039.12	8,000.00	-1,960.88
Total Office Expense	20,358.50	33,500.00	-13,141.50
Payroll Expenses		19.25	-19.25
Taxes		1,900.65	-1,900.65
Workers' Comp	1,555.00	2,360.00	-805.00
Total Payroll Expenses	1,555.00	4,279.90	-2,724.90
Professional Fees		0.00	0.00
Accounting	6,480.00	6,500.00	-20.00
Counseling	1,000.00		1,000.00
External Audit		2,000.00	-2,000.00
Family Website Support		1,200.00	-1,200.00
Investment Fund Management Fees	4,291.87	2,600.00	1,691.87
Legal		1,200.00	-1,200.00
Payroll Preparation	-57.00	750.00	-807.00
Website Support	7,032.17	8,420.00	-1,387.83
Total Professional Fees	18,747.04	22,670.00	-3,922.96
Program Expense			
Alaska-Mexico Appeal	2,000.00		2,000.00
Candles		1,500.00	-1,500.00
Charity		1,500.00	-1,500.00
Convocations	1,750.00	12,000.00	-10,250.00
Donation to Episcopal Assembly	2,000.00	1,500.00	500.00
Late Vocations	7,200.00	12,000.00	-4,800.00

Diocese of the Midwest - OCA

Budget vs. Actuals: FY_2020 - FY20 P&L

January - December 2020

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Mission Development	5,000.04	5,000.00	0.04
Mission Grants	30,800.00	46,800.00	-16,000.00
Monastery Ministry	5,000.00		5,000.00
Mother Maria of Paris Ministry	31,200.00	10,000.00	21,200.00
Seminarian Scholarships			
Budgeted Portion	19,999.98	20,000.00	-0.02
Fundraisers Portion	13,689.55	12,000.00	1,689.55
Scholarships- Other		2,000.00	-2,000.00
Total Seminarian Scholarships	33,689.53	34,000.00	-310.47
Total Program Expense	118,639.57	124,300.00	-5,660.43
Rectory Allowance	10,000.00	12,000.00	-2,000.00
Reimbursements		0.00	0.00
Repairs and Maintenance			
Burbank Rectory Repairs	702.96	30,000.00	-29,297.04
Labor	4,361.49	3,600.00	761.49
Maintenance	5,889.00		5,889.00
Maintenance Reserve		5,000.00	-5,000.00
Supplies	680.10	1,500.00	-819.90
Total Repairs and Maintenance	11,633.55	40,100.00	-28,466.45
Salaries & Wages			
Bishop		0.00	0.00
Discretionary Fund	179.00		179.00
Life Insurance		3,108.00	-3,108.00
Pension - DMW	14,139.36	7,902.79	6,236.57
Pension - EE Reimburse		2,928.54	-2,928.54
Salary	87,397.81	74,784.88	12,612.93
Social Security	6,685.93	7,557.04	-871.11
Total Bishop	108,402.10	96,281.25	12,120.85
Bishop's Keleirik		0.00	0.00
Pension - DMW	2,345.80	1,862.64	483.16
Pension - EE Reimburse		1,947.84	-1,947.84
Salary	27,190.75	24,348.00	2,842.75
Social Security	2,080.10	918.00	1,162.10
Total Bishop's Keleirik	31,616.65	29,076.48	2,540.17
Chancellor			
Pension - DMW	2,738.91	2,243.35	495.56
Pension - EE Reimburse		829.26	-829.26
Salary	32,186.76	28,041.91	4,144.85
Social Security	2,462.29	2,145.21	317.08
Total Chancellor	37,387.96	33,259.73	4,128.23
Property Manager		0.00	0.00
Pension - DMW	2,573.42	1,920.00	653.42

Diocese of the Midwest - OCA

Budget vs. Actuals: FY_2020 - FY20 P&L

January - December 2020

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Pension - EE Reimburse		0.00	0.00
Salary	12,858.72	11,112.00	1,746.72
Total Property Manager	15,432.14	13,032.00	2,400.14
Secretariat			
Pension - DMW	3,759.77	3,585.11	174.66
Pension - EE Reimburse		0.00	0.00
Salary	52,329.60	44,813.82	7,515.78
Social Security	4,003.22	3,428.26	574.96
Total Secretariat	60,092.59	51,827.19	8,265.40
Total Salaries & Wages	252,931.44	223,476.65	29,454.79
Service Contracts	4,032.29	4,500.00	-467.71
Special Projects Fund		40,000.00	-40,000.00
Stipends			
Communications Director			
Stipend	3,300.00	3,600.00	-300.00
Total Communications Director	3,300.00	3,600.00	-300.00
Deans			
Chicago	3,000.00		3,000.00
Stipend	3,600.00	3,600.00	0.00
Total Chicago	6,600.00	3,600.00	3,000.00
Cleveland			
Stipend	3,600.00	3,600.00	0.00
Total Cleveland	3,600.00	3,600.00	0.00
Indianapolis			
Stipend	3,600.00	3,600.00	0.00
Total Indianapolis	3,600.00	3,600.00	0.00
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	24,600.00	21,600.00	3,000.00
Late Vocations Coordinator			
Stipend	14,400.00	12,000.00	2,400.00
Total Late Vocations Coordinator	14,400.00	12,000.00	2,400.00
Treasurer			

Diocese of the Midwest - OCA

Budget vs. Actuals: FY_2020 - FY20 P&L

January - December 2020

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Stipend	3,600.00	1,800.00	1,800.00
Total Treasurer	3,600.00	1,800.00	1,800.00
Youth Coordinator			
Stipend	2,400.00		2,400.00
Total Youth Coordinator	2,400.00		2,400.00
Total Stipends	48,300.00	39,000.00	9,300.00
SUSPENSE	0.00	0.00	0.00
Travel			
Auditors		2,500.00	-2,500.00
Automobile Expense	396.45	7,000.00	-6,603.55
Bishop	8,051.16	13,500.00	-5,448.84
Bishop's Keleunik	2,124.92	5,000.00	-2,875.08
Chancellor	239.96	5,000.00	-4,760.04
Deanery	29.90	0.00	29.90
Deans	104.87	1,200.00	-1,095.13
Diocesan/Bishop's Council	4,941.60	24,000.00	-19,058.40
Late Vocations		500.00	-500.00
Metropolitan Council	85.09	1,000.00	-914.91
Secretariat	611.68	800.00	-188.32
Total Travel	16,585.63	60,500.00	-43,914.37
Utilities			
Electric	2,942.68	2,000.00	942.68
Garbage	156.12	480.00	-323.88
Gas	4,641.57	2,000.00	2,641.57
Water & Sewer	762.83	1,000.00	-237.17
Total Utilities	8,503.20	5,480.00	3,023.20
Total Expenses	\$1,100,171.09	\$1,116,482.33	\$-16,311.24
NET OPERATING INCOME	\$357,670.68	\$42,576.67	\$315,094.01
Other Income			
Gain (Loss) on Sale of Assets		0.00	0.00
Long-Term	32,091.59	0.00	32,091.59
Short-Term	-154.21	0.00	-154.21
Total Gain (Loss) on Sale of Assets	31,937.38	0.00	31,937.38
Gain(Loss) on Trnsfer of Assets		0.00	0.00
Interest Income	39.31	0.00	39.31
Investment Income			
Smith Barney	18,411.56	0.00	18,411.56
Total Investment Income	18,411.56	0.00	18,411.56
Total Other Income	\$50,388.25	\$0.00	\$50,388.25
Other Expenses			
Bishop's Discretionary Fund		1,200.00	-1,200.00

Diocese of the Midwest - OCA

Budget vs. Actuals: FY_2020 - FY20 P&L

January - December 2020

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Depreciation Expense			
Depreciation- Buildings	251.69		251.69
Depreciation- Computers	2,803.32		2,803.32
Depreciation- Equipment	1,118.28		1,118.28
Depreciation- Furniture	889.85		889.85
Depreciation- LHI	2,147.40		2,147.40
Depreciation- Vehicles	3,750.50		3,750.50
Total Depreciation Expense	10,961.04		10,961.04
Fines & Penalties	397.07	0.00	397.07
Interest Expense	12,795.10	12,442.75	352.35
Relocation Expense	-134.24		-134.24
Taxes and Licenses	332.03	150.00	182.03
Total Other Expenses	\$24,351.00	\$13,792.75	\$10,558.25
NET OTHER INCOME	\$26,037.25	\$ -13,792.75	\$39,830.00
NET INCOME	\$383,707.93	\$28,783.92	\$354,924.01

2021 DIOCESAN TREASURER'S REPORT

ATTACHMENT “B”

Summary Balance Sheet as of December 31st, 2020

Diocese of the Midwest

Balance Sheet

As of December 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Bank of America Checking 8445	118,503.96
Fidelity Funds	
Fidelity Govt Money Market	0.00
Fidelity Money Market	0.00
Total Fidelity Funds	0.00
MMP Checking 9966	18,225.14
MS 8772 Inv Advisory Fund	0.00
Exch Tr & Closed End Funds	65,425.45
MS Liquid Asset Fund	521,843.45
Mutual Funds	36,279.58
Net Unsettled Purchases/Sales	0.00
Stocks	217,587.67
Total MS 8772 Inv Advisory Fund	841,136.15
MS 8774 Basic Sec Income Fund	
Cash	0.00
Exch Tr & Closed End Funds	0.00
MS Liquid Asset Fund	2,084.64
Mutual Funds	282,423.92
Total MS 8774 Basic Sec Income Fund	284,508.56
Savings Bonds	
Series EE Bond X2887816EE	19,156.00
Series EE Bond X2887817EE	19,156.00
Series EE Bond X2887818EE	19,156.00

Diocese of the Midwest

Balance Sheet

As of December 31, 2020

	TOTAL
Total Savings Bonds	57,468.00
Smith Barney 02541 (deleted)	
Cash	0.00
Common Stocks & Options	0.00
Exchange Traded/Closed End Fund	0.00
Money Fund	0.00
Total Smith Barney 02541 (deleted)	0.00
Smith Barney 02542 (deleted)	
Cash Balance	0.00
Exchange Traded/Closed End Fund	0.00
Money Fund	0.00
Mutual Funds	0.00
Total Smith Barney 02542 (deleted)	0.00
Total Bank Accounts	\$1,319,841.81
Accounts Receivable	
Accounts Receivable Parishes	229,023.40
Total Accounts Receivable	\$229,023.40
Other Current Assets	
Due from Bank of America	0.00
Due from Employees (deleted)	
Deacon Joseph Matusiak	0.00
Total Due from Employees (deleted)	0.00
Due from Fidelity	0.00
Employee Advance	0.00
Morgan Stanley 9341 Maint Reser	0.00
Prepaid Expenses	23,583.38
Undeposited Funds	0.00
Total Other Current Assets	\$23,583.38
Total Current Assets	\$1,572,448.59

Diocese of the Midwest

Balance Sheet

As of December 31, 2020

	TOTAL
Fixed Assets	
Automobiles	
Accum Depreciation- Vehicles	-7,501.00
Vehicles	18,752.48
Total Automobiles	11,251.48
Buildings/ Property	
Accum Depreciation- Buildings	-251.69
Buildings	60,405.74
Total Buildings/ Property	60,154.05
Computer Equipment	
Accum Depreciation- Computers	-5,590.82
Computers	14,016.61
Total Computer Equipment	8,425.79
Equipment & Machinery	
Accum Depreciation- Equipment	-2,236.56
Equipment	7,827.99
Total Equipment & Machinery	5,591.43
Furniture and Fixtures	
Accum Depreciation- Furn & Fix	-1,522.67
Furniture & Fixtures	6,228.98
Total Furniture and Fixtures	4,706.31
Leasehold improvement	
Accum Depreciation- LHI	-2,172.61
Leasehold Improvements	49,729.50
Total Leasehold Improvement	47,556.89
Total Fixed Assets	\$137,685.95
TOTAL ASSETS	\$1,710,134.54

Diocese of the Midwest

Balance Sheet

As of December 31, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,384.74
Total Accounts Payable	\$4,384.74
Credit Cards	
Business Credit Card- 5354	802.03
Total Credit Cards	\$802.03
Other Current Liabilities	
Due to OCA Assessments	602,180.63
Due to 19th AAC Spec. Assess.	0.00
Total Due to OCA Assessments	602,180.63
Other Accrued Expenses	500.00
Pass Thru	2,201.00
Payroll Liabilities	0.00
Federal Taxes (941/944)	0.00
IL Unemployment Tax	0.00
IL Withholding	0.00
IN Withholding	1,534.94
OCA Pension Payable	0.00
OH Local Tax	1,191.64
OH Withholding	0.00
Payroll Clearing	0.00
Total Payroll Liabilities	2,726.58
Total Other Current Liabilities	\$607,608.21
Total Current Liabilities	\$612,794.98
Long-Term Liabilities	
Due to Mpls Deanery Missions	3,232.75
N/P Bank of America	159,534.09
N/P PPP Cares Act	43,664.00
Total Long-Term Liabilities	\$206,430.84
Total Liabilities	\$819,225.82
Equity	
Opening Balance Equity	0.00
Retained Earnings	0.00

Diocese of the Midwest

Balance Sheet

As of December 31, 2020

	TOTAL
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	-8,762.82
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	9,156.00
Series EE Bond X2887817EE	9,156.00
Series EE Bond X2887818EE	9,156.00
Total Unreal Gain (Loss) on SvgBonds	27,468.00
Unreal Gain (Loss) on Invest	
Fidelity	
S-T Gain (Loss) on Investments	
Govt Money Market	0.00
Spartan Money Market	0.00
Total S-T Gain (Loss) on Investments	0.00
Total Fidelity	0.00
MS 8772 Inv Adv (Port Fund)	0.00
8772 LT Gain (Loss) on Invest	
8772 Exc & Closed End Funds	50,606.46
8772 MutualFunds	10,512.04
8772 Stock	120,073.05
Total 8772 LT Gain (Loss) on Invest	181,191.55
8772 ST Gain (Loss) on Invest	
8772 Exc & Closed End Funds	266.06
8772 Mutual funds	139.16
8772 Stock	533.56
Total 8772 ST Gain (Loss) on Invest	938.78
Total MS 8772 Inv Adv (Port Fund)	182,130.33
MS 8774 Basic Sec (Inc Fund)	0.00
8774 LT Gain (Loss) on Invest	
8774 Exc & Closed End Funds	0.00
8774 Mutual Funds	74,880.17

Diocese of the Midwest

Balance Sheet

As of December 31, 2020

	TOTAL
Total 8774 LT Gain (Loss) on Invest	74,880.17
8774 ST Gain (Loss) on Invest	0.00
8774 Exc & Closed End Funds	0.00
8774 Mutual Funds	614.97
Total 8774 ST Gain (Loss) on Invest	614.97
Total MS 8774 Basic Sec (Inc Fund)	75,495.14
Smith Barney 2541 (deleted)	
2541 ST Gain(Loss) on Invest	0.00
Total Smith Barney 2541 (deleted)	0.00
Total Unreal Gain (Loss) on Invest	257,625.47
Unrestricted Net Assets	230,870.24
Net Income	383,707.93
Total Equity	\$890,908.72
TOTAL LIABILITIES AND EQUITY	\$1,710,134.54

2021 DIOCESAN TREASURER'S REPORT

ATTACHMENT “C”

2021 Profit and Loss Budget vs. Actual: January thru June 30th, 2021

Diocese of the Midwest

Budget vs. Actuals: FY_2021 - FY21 P&L

January - June, 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Convocation Income		13,800.00	-13,800.00
CTS Reimbursement		0.00	0.00
Diocesan Assembly Income		0.00	0.00
Other Contributions		3,000.00	-3,000.00
Outreach Income			
Late Vocations	2,900.00	6,000.00	-3,100.00
Total Outreach Income	2,900.00	6,000.00	-3,100.00
Restricted Income - Monastery		0.00	0.00
Special Contributions		0.00	0.00
Temp Restricted Income			
Mother Maria Paris Ministry		0.00	0.00
Scholarships			
Support our Seminarians Appeal	702.00	0.00	702.00
Total Scholarships	702.00	0.00	702.00
Total Temp Restricted Income	702.00	0.00	702.00
Tithe Income	591,444.82	583,554.36	7,890.46
Total Income	\$595,046.82	\$606,354.36	\$-11,307.54
GROSS PROFIT	\$595,046.82	\$606,354.36	\$-11,307.54
Expenses			
Bank Service Charges (deleted)		0.00	0.00
Clergy and Parish Resource Exp			
Hospitality	2,194.67	3,000.00	-805.33
Liturgical Supplies		200.02	-200.02
Total Clergy and Parish Resource Exp	2,194.67	3,200.02	-1,005.35
Communications			
Advertising		124.98	-124.98
Printing & Reproduction		0.00	0.00
Total Communications		124.98	-124.98
Department Expense		0.00	0.00
Diocesan Assembly Expense			
Diocesan Assembly		0.00	0.00
Total Diocesan Assembly Expense		0.00	0.00
Family/Youth Ministry		4,000.02	-4,000.02
Gifts	-450.00		-450.00
Hardship Gifts		600.00	-600.00
Health Insurance			
Bishop	2,050.20	2,500.02	-449.82
Secretariat	7,249.98	7,249.98	0.00
Total Health Insurance	9,300.18	9,750.00	-449.82
Insurance			

Diocese of the Midwest

Budget vs. Actuals: FY_2021 - FY21 P&L

January - June, 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Auto	1,982.18	1,044.00	938.18
Liability	913.77	406.26	507.51
Life			
Diocesan Keyperson		1,750.02	-1,750.02
Total Life		1,750.02	-1,750.02
Property	16,312.05	6,171.90	10,140.15
Total Insurance	19,208.00	9,372.18	9,835.82
OCA Expenses			
OCA Tithe	229,812.55	233,421.72	-3,609.17
Total OCA Expenses	229,812.55	233,421.72	-3,609.17
Office Expense			
Background Checks	361.00	2,500.02	-2,139.02
Bank Service Charges	1.00	300.00	-299.00
Debts Forgiven		0.00	0.00
Dues & Subscriptions		210.00	-210.00
Internet Service Provider	717.14	1,500.00	-782.86
Library & Periodicals		349.98	-349.98
Licenses & Fees	14.00		14.00
Miscellaneous	46.01		46.01
Office Supplies	2,367.70	1,500.00	867.70
Postage and Shipping	470.57	499.98	-29.41
Psychological Evaluations	2,800.00	2,500.02	299.98
Software Expense	366.80		366.80
Telephone	1,772.57	4,500.00	-2,727.43
Total Office Expense	8,916.79	13,860.00	-4,943.21
Payroll Expenses			
Workers' Comp	1,672.00	596.00	1,076.00
Total Payroll Expenses	1,672.00	596.00	1,076.00
Professional Fees			
Accounting	3,240.00	3,250.02	-10.02
Counseling	700.00		700.00
External Audit		0.00	0.00
Family Website Support		600.00	-600.00
Investment Fund Management Fees	1,946.17	1,300.02	646.15
Legal		600.00	-600.00
Payroll Preparation		126.00	-126.00
Website Support	824.81	4,210.02	-3,385.21
Total Professional Fees	6,710.98	10,086.06	-3,375.08
Program Expense			
Alaska-Mexico Appeal		0.00	0.00
Candles		750.00	-750.00
Charity	1,200.00	750.00	450.00

Diocese of the Midwest

Budget vs. Actuals: FY_2021 - FY21 P&L

January - June, 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Convocations		13,800.00	-13,800.00
Donation to Episcopal Assembly		0.00	0.00
Late Vocations	2,400.00	6,000.00	-3,600.00
Mission Development	2,500.02	2,500.02	0.00
Mission Grants	19,400.00	23,400.00	-4,000.00
Monastery Ministry	5,000.00	0.00	5,000.00
Mother Maria of Paris Ministry		0.00	0.00
Seminarian Scholarships			
Budgeted Portion	17,500.00	15,000.00	2,500.00
Fundraisers Portion	8,583.96	6,850.02	1,733.94
Scholarships- Other		1,000.02	-1,000.02
Total Seminarian Scholarships	26,083.96	22,850.04	3,233.92
Total Program Expense	56,583.98	70,050.06	-13,466.08
Rectory Allowance	6,000.00	6,000.00	0.00
Repairs and Maintenance			
Burbank Rectory Repairs		4,500.00	-4,500.00
Labor	774.00	1,800.00	-1,026.00
Maintenance	150.00	100.02	49.98
Maintenance Reserve		0.00	0.00
Supplies	29.98	750.00	-720.02
Total Repairs and Maintenance	953.98	7,150.02	-6,196.04
Salaries & Wages			
Bishop			
Discretionary Fund		0.00	0.00
Life Insurance		1,750.02	-1,750.02
Pension - DMW	7,082.04	6,176.64	905.40
Salary	44,275.44	37,766.34	6,509.10
Social Security	3,387.07	3,807.12	-420.05
Total Bishop	54,744.55	49,500.12	5,244.43
Bishop's Keleunik			
Pension - DMW	1,068.99	975.36	93.63
Salary	12,667.51	12,313.92	353.59
Social Security	969.07	932.70	36.37
Total Bishop's Keleunik	14,705.57	14,221.98	483.59
Chancellor			
Pension - DMW	1,713.98	1,416.12	297.86
Salary	16,302.74	14,161.14	2,141.60
Social Security	1,247.16	1,083.36	163.80
Total Chancellor	19,263.88	16,660.62	2,603.26
Property Manager			
Pension - DMW	1,063.56	1,200.00	-136.44
Salary	5,367.09	5,556.00	-188.91

Diocese of the Midwest

Budget vs. Actuals: FY_2021 - FY21 P&L

January - June, 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Property Manager	6,430.65	6,756.00	-325.35
Secretariat			
Pension - DMW	2,499.38	2,263.08	236.30
Salary	26,367.50	22,630.98	3,736.52
Social Security	2,017.12	1,731.30	285.82
Total Secretariat	30,884.00	26,625.36	4,258.64
Total Salaries & Wages	126,028.65	113,764.08	12,264.57
Service Contracts	1,138.23	2,550.00	-1,411.77
Stipends			
Communications Director			
Stipend	2,100.00	2,100.00	0.00
Total Communications Director	2,100.00	2,100.00	0.00
Deans			
Chicago		0.00	0.00
Stipend	2,100.00	2,100.00	0.00
Total Chicago	2,100.00	2,100.00	0.00
Cleveland			
Stipend	2,100.00	2,100.00	0.00
Total Cleveland	2,100.00	2,100.00	0.00
Indianapolis			
Stipend	2,100.00	2,100.00	0.00
Total Indianapolis	2,100.00	2,100.00	0.00
Kansas City			
Stipend	2,100.00	2,100.00	0.00
Total Kansas City	2,100.00	2,100.00	0.00
Michigan			
Stipend	2,100.00	2,100.00	0.00
Total Michigan	2,100.00	2,100.00	0.00
Minneapolis			
Stipend	2,100.00	2,100.00	0.00
Total Minneapolis	2,100.00	2,100.00	0.00
Total Deans	12,600.00	12,600.00	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
Secretary			
Stipend	1,200.00		1,200.00
Total Secretary	1,200.00		1,200.00
Treasurer			
Stipend	2,100.00	2,100.00	0.00

Diocese of the Midwest

Budget vs. Actuals: FY_2021 - FY21 P&L

January - June, 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Treasurer	2,100.00	2,100.00	0.00
Youth Coordinator			
Stipend	1,200.00	0.00	1,200.00
Total Youth Coordinator	1,200.00	0.00	1,200.00
Total Stipends	25,200.00	22,800.00	2,400.00
SUSPENSE		0.00	0.00
Travel	0.00		0.00
Auditors		0.00	0.00
Automobile Expense	1,371.94	1,000.02	371.92
Bishop	6,564.04	9,000.00	-2,435.96
Bishop's Keleunik	555.81	1,000.02	-444.21
Chancellor	1,210.82	2,500.02	-1,289.20
Deanery	250.00	0.00	250.00
Deans		600.00	-600.00
Diocesan/Bishop's Council	1,707.67	0.00	1,707.67
Late Vocations		250.02	-250.02
Metropolitan Council		1,000.00	-1,000.00
Secretariat	234.65	0.00	234.65
Total Travel	11,894.93	15,350.08	-3,455.15
Utilities			
Electric	525.12	600.00	-74.88
Garbage		104.50	-104.50
Gas	481.09	600.00	-118.91
Water & Sewer	153.05	49.98	103.07
Total Utilities	1,159.26	1,354.48	-195.22
Total Expenses	\$506,324.20	\$524,029.70	\$-17,705.50
NET OPERATING INCOME	\$88,722.62	\$82,324.66	\$6,397.96
Other Income			
Gain (Loss) on Sale of Assets			
Long-Term	38,067.58	0.00	38,067.58
Short-Term	-144.76	0.00	-144.76
Total Gain (Loss) on Sale of Assets	37,922.82	0.00	37,922.82
Interest Income	27.90	0.00	27.90
Investment Income			
Smith Barney	5,896.55	0.00	5,896.55
Total Investment Income	5,896.55	0.00	5,896.55
Other Income	41,749.34		41,749.34
Total Other Income	\$85,596.61	\$0.00	\$85,596.61
Other Expenses			
Depreciation Expense			
Depreciation- Buildings	755.07	0.00	755.07

Diocese of the Midwest

Budget vs. Actuals: FY_2021 - FY21 P&L

January - June, 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Depreciation- Computers	1,434.15	1,401.67	32.48
Depreciation- Equipment	559.14	559.14	0.00
Depreciation- Furniture	444.92	444.93	-0.01
Depreciation- LHI	1,657.67	851.63	806.04
Depreciation- Vehicles	1,875.25	1,875.25	0.00
Total Depreciation Expense	6,726.20	5,132.62	1,593.58
Fines & Penalties	741.00	0.00	741.00
Interest Expense	6,133.86	5,936.83	197.03
Relocation Expense		0.00	0.00
Taxes and Licenses		124.98	-124.98
Total Other Expenses	\$13,601.06	\$11,194.43	\$2,406.63
NET OTHER INCOME	\$71,995.55	\$ -11,194.43	\$83,189.98
NET INCOME	\$160,718.17	\$71,130.23	\$89,587.94

2021 DIOCESAN TREASURER'S REPORT

ATTACHMENT “D”

Summary Balance Sheet as of June 30th, 2021

Diocese of the Midwest

Balance Sheet As of June 30, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Bank of America Checking 8445	39,653.74
Fidelity Funds	
Fidelity Govt Money Market	0.00
Fidelity Money Market	0.00
Total Fidelity Funds	0.00
MMP Checking 9966	18,225.14
MS 8772 Inv Advisory Fund	0.00
Exch Tr & Closed End Funds	52,539.05
MS Liquid Asset Fund	588,539.57
Mutual Funds	36,713.34
Net Unsettled Purchases/Sales	0.00
Stocks	204,895.76
Total MS 8772 Inv Advisory Fund	882,687.72
MS 8774 Basic Sec Income Fund	
Cash	0.00
Exch Tr & Closed End Funds	0.00
MS Liquid Asset Fund	2,084.66
Mutual Funds	297,245.38
Total MS 8774 Basic Sec Income Fund	299,330.04
Savings Bonds	
Series EE Bond X2887816EE	19,540.00
Series EE Bond X2887817EE	19,540.00
Series EE Bond X2887818EE	19,540.00

Diocese of the Midwest

Balance Sheet As of June 30, 2021

	TOTAL
Total Savings Bonds	58,620.00
Smith Barney 02541 (deleted)	
Cash	0.00
Common Stocks & Options	0.00
Exchange Traded/Closed End Fund	0.00
Money Fund	0.00
Total Smith Barney 02541 (deleted)	0.00
Smith Barney 02542 (deleted)	
Cash Balance	0.00
Exchange Traded/Closed End Fund	0.00
Money Fund	0.00
Mutual Funds	0.00
Total Smith Barney 02542 (deleted)	0.00
Total Bank Accounts	\$1,298,516.64
Accounts Receivable	
Accounts Receivable Parishes	234,030.67
Total Accounts Receivable	\$234,030.67
Other Current Assets	
Due from Bank of America	0.00
Due from Employees (deleted)	
Deacon Joseph Matusiak	0.00
Total Due from Employees (deleted)	0.00
Due from Fidelity	0.00
Employee Advance	0.00
Morgan Stanley 9341 Maint Reser	0.00
Prepaid Expenses	25,237.65
Undeposited Funds	260,900.96
Total Other Current Assets	\$286,138.61
Total Current Assets	\$1,818,685.92

Diocese of the Midwest

Balance Sheet As of June 30, 2021

	TOTAL
Fixed Assets	
Automobiles	
Accum Depreciation- Vehicles	-9,376.25
Vehicles	18,752.48
Total Automobiles	9,376.23
Buildings/ Property	
Accum Depreciation- Buildings	-1,006.76
Buildings	60,405.74
Total Buildings/ Property	59,398.98
Computer Equipment	
Accum Depreciation- Computers	-7,024.97
Computers	14,851.86
Total Computer Equipment	7,826.89
Equipment & Machinery	
Accum Depreciation- Equipment	-2,795.70
Equipment	7,827.99
Total Equipment & Machinery	5,032.29
Furniture and Fixtures	
Accum Depreciation- Furn & Fix	-1,967.59
Furniture & Fixtures	6,228.98
Total Furniture and Fixtures	4,261.39
Leasehold improvement	
Accum Depreciation- LHI	-3,830.28
Leasehold Improvements	49,729.50
Total Leasehold improvement	45,899.22
Total Fixed Assets	\$131,795.00
TOTAL ASSETS	\$1,950,480.92

Diocese of the Midwest

Balance Sheet As of June 30, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	111,565.00
Total Accounts Payable	\$111,565.00
Credit Cards	
Business Credit Card- 5354	2,541.07
Business Credit Card- 9080	2,799.79
Total Credit Cards	\$5,340.86
Other Current Liabilities	
Due to OCA Assessments	602,180.63
Due to 19th AAC Spec. Assess.	0.00
Total Due to OCA Assessments	602,180.63
Other Accrued Expenses	0.00
Pass Thru	2,201.00
Payroll Liabilities	0.00
Federal Taxes (941/944)	0.00
IL Unemployment Tax	0.00
IL Withholding	0.00
IN Withholding	2,250.93
OCA Pension Payable	297.45
OH Local Tax	1,191.64
OH Withholding	0.00
Payroll Clearing	0.00
Total Payroll Liabilities	3,740.02
Total Other Current Liabilities	\$608,121.65
Total Current Liabilities	\$725,027.51
Long-Term Liabilities	
Due to Mpls Deanery Missions	3,232.75
N/P Bank of America	154,923.82
N/P PPP Cares Act	0.00
Total Long-Term Liabilities	\$158,156.57
Total Liabilities	\$883,184.08
Equity	
Opening Balance Equity	0.00
Retained Earnings	0.00

Diocese of the Midwest

Balance Sheet As of June 30, 2021

	TOTAL
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
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	9,540.00
Series EE Bond X2887817EE	9,540.00
Series EE Bond X2887818EE	9,540.00
Total Unreal Gain (Loss) on SvgBonds	28,620.00
Unreal Gain (Loss) on Invest	
Fidelity	
S-T Gain (Loss) on Investments	
Govt Money Market	0.00
Spartan Money Market	0.00
Total S-T Gain (Loss) on Investments	0.00
Total Fidelity	0.00
MS 8772 Inv Adv (Port Fund)	0.00
8772 LT Gain (Loss) on Invest	
8772 Exc & Closed End Funds	42,269.96
8772 MutualFunds	12,034.52
8772 Stock	125,545.87
Total 8772 LT Gain (Loss) on Invest	179,850.35
8772 ST Gain (Loss) on Invest	
8772 Exc & Closed End Funds	133.56
8772 Mutual funds	35.90
8772 Stock	470.56
Total 8772 ST Gain (Loss) on Invest	640.02
Total MS 8772 Inv Adv (Port Fund)	180,490.37
MS 8774 Basic Sec (Inc Fund)	0.00
8774 LT Gain (Loss) on Invest	
8774 Exc & Closed End Funds	0.00
8774 Mutual Funds	91,248.54

Diocese of the Midwest

Balance Sheet As of June 30, 2021

	TOTAL
Total 8774 LT Gain (Loss) on Invest	91,248.54
8774 ST Gain (Loss) on Invest	0.00
8774 Exc & Closed End Funds	0.00
8774 Mutual Funds	404.51
Total 8774 ST Gain (Loss) on Invest	404.51
Total MS 8774 Basic Sec (Inc Fund)	91,653.05
Smith Barney 2541 (deleted)	
2541 ST Gain(Loss) on Invest	0.00
Total Smith Barney 2541 (deleted)	0.00
Total Unreal Gain (Loss) on Invest	272,143.42
Unrestricted Net Assets	614,578.17
Net Income	160,718.17
Total Equity	\$1,067,296.84
TOTAL LIABILITIES AND EQUITY	\$1,950,480.92

2021 DIOCESAN TREASURER'S REPORT

ATTACHMENTS “E” and “F”

Attachment “E”

**Diocesan Parish / Mission Development
Fund Status as of July 31st, 2021
Morgan Stanley**

Attachment “F”

**Morgan Stanley Investment Accounts
Status as of August 31st, 2021**

DIOCESAN MISSION / PARISH DEVELOPMENT FUND STATUS FOR 2021

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
12/31/2020	\$246,237.53	\$284,508.56	\$530,746.09

Morgan Stanley/Smith Barney: Monthly Summary			
Portfolio Fund	Income Fund	Total of Both Funds	
8772	8774		
1/31/2021	\$208,105.71	\$278,379.42	\$486,485.13
2/28/2021	\$212,448.39	\$285,576.16	\$498,024.55
3/31/2021	\$214,520.57	\$287,046.61	\$501,567.18
4/30/2021	\$225,892.17	-	\$225,892.17
5/31/2021	\$225,669.00	-	\$225,669.00
6/30/2021	\$234,320.38	\$299,330.04	\$533,650.42
7/31/2021	\$219,086.13	\$284,869.43	\$503,955.56
8/31/2021			
9/30/2021			
10/31/2021			
11/30/2021			
12/31/2021			
Gain/Loss	-\$27,151.40	\$360.87	-\$26,790.53

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.
TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$40,000
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.
TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$46,500
1/25/21: \$39,500 Transferred from Fund 8772 to Morgan Stanley Fund: Mission Projects Fund No. 1477.
1/25/21: \$7,000 Transferred from Fund 8774 to Morgan Stanley Fund: Mission Projects Fund No. 1477.
TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$36,515.00
7/6/21: \$22,515 Transferred from Fund 8772 to Morgan Stanley Fund: Mission Projects Fund No. 1477.
7/6/21: \$14,000 Transferred from Fund 8774 to Morgan Stanley Fund: Mission Projects Fund No. 1477.

MORGAN STANLEY INVESTMENTS 2021

2021 Morgan Stanley Investment Accounts										
9341 Maint. Reserve	9340 Special Visit Reserve Fund	1477 Mission Projects Fund Opened November 2017	5841 Archbishop Life Insurance Fund (Formerly OCA Reserve Fund)	5835 Auto Reserve Fund	5820 Bishop Job Mem Scholar Fund	5800 Legal Reserve Fund	5403 Gen. Operating Reserve Fund	7406 Perpetual Care Fund (Cemetery) New: 11/2020)	7463 New Monastery New 11/2020	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
12/31/2019 \$38,798.48	\$ 5,489.50	\$ 104,605.54	\$ 32,190.93	\$ 8,853.39	\$ 13,739.08	\$ 42,687.23	\$ 12,259.13			\$ 258,623.28
12/31/2020 \$48,629.33	\$ 5,315.22	\$ 219,524.94	\$ 13,798.56	\$ 40,724.47	\$ 16,026.55	\$ 62,756.35	\$ 88,122.76	\$ 100,000.44		\$ 594,898.62
1/31/2021	\$ 5,315.26	\$ 266,026.91	\$ 13,798.68	\$ 18,855.89	\$ 16,141.08	\$ 65,838.81	\$ 88,123.51	\$ 100,001.28	\$ 21,868.91	\$ 644,600.08
2/28/2021	\$ 5,315.30	\$ 266,028.94	\$ 13,798.78	\$ 18,856.04	\$ 16,030.74	\$ 62,843.54	\$ 88,124.19	\$ 100,002.06	\$ 21,869.08	\$ 641,498.79
3/31/2021	\$ 5,315.35	\$ 266,031.20	\$ 13,798.90	\$ 18,856.19	\$ 16,274.87	\$ 64,068.88	\$ 88,124.93	\$ 100,002.91	\$ 21,869.27	\$ 642,973.03
4/30/2021	\$ 5,315.39	\$ 266,033.37	\$ 13,799.02	\$ 18,856.36	\$ 17,107.55	\$ 67,085.76	\$ 88,125.67	\$ 100,003.73	\$ 21,869.45	\$ 646,827.23
5/31/2021	\$ 5,315.44	\$ 266,035.65	\$ 13,799.13	\$ 18,856.51	\$ 17,045.59	\$ 65,171.62	\$ 88,126.41	\$ 100,004.57	\$ 21,869.63	\$ 644,855.89
6/30/2021	\$ 5,315.48	\$ 266,037.83	\$ 13,799.24	\$ 18,856.67	\$ 17,437.68	\$ 68,286.35	\$ 88,127.14	\$ 100,005.39	\$ 21,869.81	\$ 648,367.34
7/31/2021	\$ 5,315.53	\$ 302,555.35	\$ 20,799.37	\$ 23,856.83	\$ 18,047.39	\$ 69,987.51	\$ 44,463.69	\$ 100,006.25	\$ 16,869.97	\$ 655,534.06
8/31/2021	\$ 5,315.57	\$ 302,557.92	\$ 20,799.55	\$ 23,857.03	\$ 18,579.16	\$ 72,573.66	\$ 44,464.06	\$ 100,007.10	\$ 16,870.12	\$ 658,656.79
9/30/2021										\$ -
10/31/2021										\$ -
11/30/2021										\$ -
12/31/2021	\$ 5,003.29	\$ 83,032.98	\$ 7,000.99	\$ (16,867.44)	\$ 2,552.61	\$ 9,817.31	\$ (43,658.70)	\$ 6.66	\$ 16,870.12	\$ 63,758.17
Gain/Loss										
3/28/17: (\$39,048.84 amount) Fidelity Maintenance Reserve Fund closed out and remaining \$34,223.67 transferred to this Morgan Stanley Maintenance Reserve Fund										
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 expenses										
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										
8/23/2019: \$ 4,700 transferred from the Diocesan Mission / Parish Endowment Portfolio Fund 128772 into New Mission Projects Fund (\$23,000 Total)										
8/23/2019: \$18,300 transferred from the Diocesan Mission / Parish Endowment Income Fund 128774 into New Mission Projects Fund (\$23,000 Total)										
12/20/2019: \$20,000 transferred from the Diocesan Mission / Parish Endowment Portfolio Fund 128772 into New Mission Projects Fund (\$40,000 Total)										
12/20/2019: \$20,000 transferred from the Diocesan Mission / Parish Endowment Income Fund 128774 into New Mission Projects Fund (\$40,000 Total)										
1/3/2020: \$5,000 transferred out of Bank of America Account and deposited into Auto Reserve Fund per 2019 Budget										

MORGAN STANLEY INVESTMENTS 2021

1/9/2020:	\$5,000 transferred out of Bank of America Account and deposited into Maintenance Reserve Fund per 2019 Budget
5/18/2020:	\$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.
5/18/2020:	\$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.
5/21/2020:	\$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/individuals experiencing financial hardship per the terms of the gift donor.
6/11/2020:	\$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
9/5/2020:	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. The OCA Reserve Fund was renamed the Archbishop Life Insurance Fund
8/6/2020:	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.
9/28/2020:	\$22,000 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/individuals experiencing financial hardship per the terms of the gift donor.
10/13/2020:	\$2,000 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 the Diocese of Mexico for clergy experiencing financial hardship per the terms of the gift donor.
10/28/2020:	\$5,000 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 two clergy experiencing financial hardship per the terms of the gift donor.
12/02/2020:	\$37,000 transferred from the Diocesan Mission / Parish Endowment Portfolio Fund 128774 into New Mission Projects Fund
12/16/2020:	\$5,000 transferred from the Bank of America Checking Account to the Maintenance Reserve Fund per the 2020 Budget
12/16/2020:	\$5,000 transferred from the Bank of America Checking Account to the Automobile Reserve Fund per the 2020 Budget
12/16/2020:	\$100,000 Transferred from the Bank of America Checking Account to the Perpetual Care Fund for the Buckner Cemetery. This is the donation received from the Cecil & Elizabeth Browning Trust Fund that was dated 8/11/1988 which set up the funding for the Perpetual Care Fund for the Cemetery.
1/25/2021:	\$7,000 and \$39,500 from the Mission /Parish Development Fund (Morgan Stanley Funds 8774 and 8772 respectively), for a total of \$46,500, was transferred into the Mission Projects Fund, Fund No. 1477. Note: \$46,000 of the total in the Mission Projects Fund is the remaining balance of the \$150,000 in Grant Money Received from Greater Horizons.
7/6/2021:	\$14,000 and \$22,515 transferred from the Mission /Parish Development Fund (Morgan Stanley Funds 8774 and 8772 respectively), for a total of \$36,515.00, was transferred into the Mission Projects Fund, Fund No. 1477. Note: \$46,000 of the total in the Mission Projects Fund is the remaining balance of the \$150,000 in Grant Money Received from Greater Horizons.
7/15/2021:	The \$43,664 of PPP loan money received in May of 2020 was transferred out of the General Operating Reserve Fund back into the main Bank of America Checking Account ending in 8445.
7/16/2021:	\$5,000 was transferred from the New Monastery Fund to the Bank of America main checking account ending in 8445 as a reimbursement to the checking account for a \$5,000.00 check written from the checking account to the Monastery for operating improvements.
7/27/2021:	\$5,000 was transferred from the Main Checking Acc to the Maintenance Reserve Fund per the 2021 Budget Line Item
7/27/2021:	\$7,000 was transferred from the Main Checking Acc to the Archbishop's Life Insurance Policy per the 2021 Budget Line Item
7/27/2021:	\$5,000 was transferred from the Main Checking Acc to the Auto Reserve Fund per the 2021 Budget Line Item

Note: The New Monastery Fund was established for the remaining balance of the \$100,000 anonymous donation received to purchase the Monastery. The remaining balance of \$21,868.81 was deposited in the Auto Reserve Fund in December of 2020 and subsequently moved to New Monastery Fund in January of 2021. \$0.10 Interest earned. Total for 1/31/21 is \$21,868.92

2021 DIOCESAN TREASURER'S REPORT

ATTACHMENT “G”

Accounting of Anonymous Donations received in 2019 and 2020

Accounting of Greater Horizons Grants on Behalf of Donors
Note all funds deposited into and withdrawn from Mission Projects Fund 1477

Date Check Issued	Check Number	Amount of Check	Where it was deposited	Funds withdrawn from Mission Projects Fund 1477 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.		
5/21/2020: Morgan Stanley Deposit in BOA main Checking Acc. 5/27/2020: Checks written to Clergy in Need		\$ (50,000.00)		\$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. Remaining balance of \$100k grant is \$50,000	His Eminence 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

Accounting of Greater Horizons Grants on Behalf of Donors
Note all funds deposited into and withdrawn from Mission Projects Fund 1477

Date Check Issued	Check Number	Amount of Check	Where it was deposited	Funds withdrawn from Mission Projects Fund Account	Purpose of Withdrawn Funds
<u>6/11/2020:</u> Morgan Stanley deposit into BOA Main Checking Acc		(\$25,000)		\$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. Remaining balance of \$50k grant is \$25,000	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.
<u>9/28/2020:</u> Morgan Stanley Deposit in BOA main Checking Acc. <u>9/29/2020:</u> Checks written to Clergy in Need		\$ (22,000.00)		\$22K of the \$100k Gift was withdrawn from Morgan Stanley on 9/28/20 and deposited back in BOA Checking Account on 9/29/20. Remaining balance of \$100k grant is \$28,000	His Eminence identified 13 clergy in need and checks were issued from the BOA Checking Acc. in the amounts between \$2k and \$5k to them in October, 2020
<u>10/13/2020:</u> Morgan Stanley Deposit in BOA main Checking Acc. <u>10/14/2020:</u> Check to the Diocese of Mexico for Clergy in Need		\$ (2,000.00)		\$2K of the \$100k Gift was withdrawn from Morgan Stanley on 10/13/20 and deposited back in BOA Checking Account on 10/14/20. Remaining balance of \$100k grant is \$26,000	Check to the Diocese of Mexico for Clergy in Need

Accounting of Greater Horizons Grants on Behalf of Donors
Note all funds deposited into and withdrawn from Mission Projects Fund 1477

Date Check Issued	Check Number	Amount of Check	Where it was deposited	Funds withdrawn from Mission Projects Fund 1477 Account	Purpose of Withdrawn Funds
10/29/2020: Morgan Stanley Deposit in BOA main Checking Acc.		\$ (5,000.00)		\$5K of the \$100k Gift was withdrawn from Morgan Stanley on 10/29/20 and deposited back in BOA Checking Account on 10/29/20. Remaining balance of \$100k grant is \$21,000	His Eminence identified 2 clergy in need and checks were issued from the BOA Checking Acc. in the amounts of \$2.5k each on 11/05/20
11/05/2020: Checks written to Clergy in Need					
					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.
REMAINING FUND TOTAL		\$ 46,000.00			
REMAINING of \$100k		\$ 21,000.00			
REMAINING OF \$50K		\$ 25,000.00			

2021 DIOCESAN TREASURER'S REPORT

ATTACHMENT “H”

Accounting of Mother Maria of Paris Charitable Ministry (MMCM) 2021

Accounting of Mother Maria of Paris Charitable Ministry (MMCM) 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 MMCM 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 MMCM Checking Account on 1/21/2020		
1/21/2020		\$ 1,000.00	Deposited in MMCM BOA Checking Account on 4/30/2020. Unrestricted Donation/Bishop's Direction Transferred to MMCM Checking Account on 1/21/2020		
1/28/2020	N/A	\$ 250.00	*STRIPE Deposit (See Note below)		
1/29/2020	N/A	\$ 348.97	STRIPE		
2/14/2020	N/A	\$ 125.00	STRIPE		

Accounting of Mother Maria of Paris Charitable Ministry (MMCM) 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
10/7/2020		\$ 1.00	STRIPE Deposit		
11/19/2020	1001	\$ (4,500.00)			MMCM Check No. 1001 written to St. Gregory of Nyssa Church, Columbus, Ohio: Kitchen Remodel Project

Accounting of Mother Maria of Paris Charitable Ministry (MMCM) Funds

Date Check Issued	Check Number	Amount of Check	Where it was deposited	Funds withdrawn from Mission Reserve Account	Purpose of Withdrawn Funds
11/19/2020	1002	\$ (3,000.00)			MMCM Check No. 1002 written to St. Michael the Archangel Church, St. Louis, MO: Kitchen Stove Exhaust Hood
12/22/2020	N/A	\$ 2,000.00	Funds transferred from Main BOA Checking Account on 12/22/2020 at the request of His Eminence		
8/28/2021	N/A	\$ 900.00	Two individual contributions of \$250 and \$650 were deposited		
FUND TOTAL		\$ 19,125.14			
*STRIPE: (Payment received from someone making an on-line donation via clicking on the Donate Button on the Diocesan website)					

2021 DIOCESAN TREASURER'S REPORT

ATTACHMENT “I”

Accounting of Holy Resurrection Monastery, Marshfield, MO 2021

Accounting of Holy Resurrection Monastery Income/Expenses

Date Check Issued	Check Number	Amount of Check	Funds Deposited in Bank of America Checking Account	Funds withdrawn from Bank of America Checking Account
10/14/2020	1096	\$ 100,000.00	Funds deposited from Anonymous Donor in BOA Checking Account on 10/14/2020 to pay off existing mortgage on Monastery property and balance to be used as seed money for Monastery	
10/21/2020	15669	\$ (7,153.00)		A & L Electric LLC: Electrical work required on the Monastery House
10/21/2020	15670	\$ (136.74)		Monastery Supplies including Smoke Detectors \$86.31: Thom Letchworth
11/2/2020	Wire Transfer	\$ (60,405.74)		Wire transfer from Bank of America to D.D. Hamilton Title Co. for closing. Mortgage Payoff: \$59,459.74 Closing Costs: \$946.00
11/11/2020	Wire Transfer	\$ (5,000.00)		Seed money: Wire transfer from Bank of America to Mother Alexandra's Monastery Checking account
11/11/2020	Purchased by Mother Alexandra	\$ (1,736.71)		New Washer and Dryer with 5 year extended warranty (\$154.00)
11/9/2020	Billed to Diocese	(\$696.00)		Added to Diocesan Policy: Prorated Property Insurance Cost to 5/1/21: \$583.00 Prorated Liability Insurance Cost to 5/1/21: \$113.00

Accounting of Holy Resurrection Monastery Income/Expenses

Date Check Issued	Check Number	Amount of Check	Funds Deposited in Bank of America Checking Account	Funds withdrawn from Bank of America Checking Account
11/19/2020	Billed to Diocese	(\$503.00)		Added to Diocesan Policy: Prorated 2014 Toyota Car Insurance Cost to 5/1/21: \$503.00 Policy No. 1760780
5/24/2021	15835	(\$5,000.00)		\$5,000.00 Check (No. 15835) written from Bank of America to Monastery Checking Acc, Central Bank of the Ozarks for Improvements and start up costs. Transferred the \$5,000.00 from Morgan Stanley Account back into BOA Checking Acc. On 7/16/2021.
		\$ (2,500.00)	ESTIMATED MAXIMUM COST FOR SURVEY	Future: Estimated maximum cost of new property survey: \$1,000 to \$2,500
ESTIMATED REMAINING BALANCE AFTER EXPENSES		\$ 16,868.81		

AMOUNT IN MORGAN STANLEY INVESTMENT	\$16,870.12	Note, Amount is different due to interest earned in the Morgan Stanley Account
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2021 DIOCESAN TREASURER'S REPORT

ATTACHMENT “J”

2022 Proposed Budget

&

Executive Summary

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

**Adding the Diocese of the Midwest
as an Automatic Payment from Checking Account
Page 1 of 4**

Sample forms to add the Diocese of the Midwest for making Automatic Payments for Parish Proportional Giving contributions from your banks checking account. *Note, the following is from my personal checking account. Other banks may have different formats for information to be added.*

Add a Person or Business to Pay

We need some information before sending your first payment to Diocese of the Midwest.

Account number (if you have one):

005200038445

Address:

5037 West 83rd Street

City:

Burbank

State:

IL

Zip code:

60459

-

2748

Phone (optional):

312

-

202

-

0420

Entering all 9 digits helps us more accurately identify this payee.

If you ask us to investigate a payment issue, we'll use this number to contact the payee.

Continue

Cancel

Add a Person or Business to Pay

Diocese of the Midwest is now saved and ready to be paid.
Would you like to set up a reminder to pay Diocese of the Midwest?

Payee information

Diocese of the Midwest
5037 West 83rd Street
Burbank, IL 60459

Account number: *8445
Phone number: (312) 202-0420
Memo: Not on file

Address information updated to comply with the USPS.

Go to Make Payments

After entering the information, there should be a location to set up your Payment Options.

2021 DOM Assembly

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Delegate Book

**Adding the Diocese of the Midwest
as an Automatic Payment from Checking Account**
Page 2 of 4

Set Payment Options

You currently don't have any automatic payment rules for Diocese of the Midwest, *8445.


Payment option: ☐ Pay manually (turn off autopay)
☒ Pay automatically at regular intervals


Funding account:

Memo (optional):
(Appears on every check payment)

Amount: \$

Frequency:

Start on: 

Continue payments: ☒ indefinitely
☐ until 
- or -
number of instances:
Different last payment amount: \$ (optional)

**Adding the Diocese of the Midwest
as an Automatic Payment from Checking Account
Page 3 of 4**

There should be a location to Edit the Payee Information:

Edit Payee

Please modify the appropriate information below and then click "Save changes".

Sometimes payees provide us with a preferred address to which payments should be sent. This address may be different than the address displayed below.

Payee:	Diocese of the Midwest
Address 1:	5037 West 83rd Street
Address 2 (optional):	
City:	Burbank
State:	IL ▼
Zip code:	60459 - 2748
Phone (optional):	3122020420 <small>(If you ask us to investigate a payment issue, we'll use this number to contact the payee.)</small>
Website address (optional):	
Payee status:	Active
Account number:	005200038445
Name on account:	ROBERT KONCEL
Payee nickname:	Diocese of the Midwest
Payment category (optional):	Auto ▼
Memo:	Add Parish Name, City/Stat <small>(Appears on every check payment.)</small>

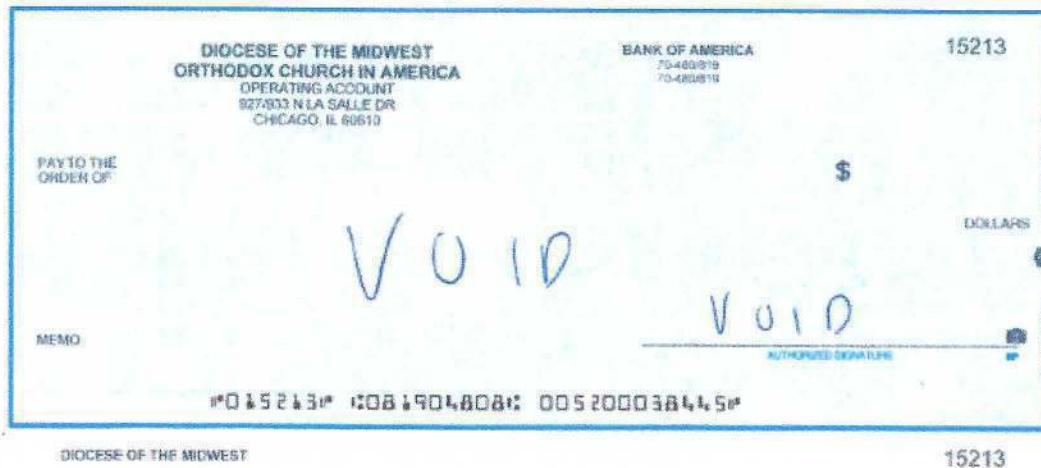
**Fill out the memo section.
With your Parish Name, City
and State or Parish Number
from the Invoice**

Save changes

Don't save changes

**Adding the Diocese of the Midwest
as an Automatic Payment from Checking Account
Page 4 of 4**

Should you need a copy of a Voided Diocesan Check in order to set up the payment plan, you can use this check. A pdf of this check is also attached for information.



Diocesan
Voided_check_9-9-1

If required for Direct Deposit and Automatic Payments, the wire transfer routing number for the Bank of America is: 081904808.

For Wire Transfers, the routing number is 026009593.

.....

For documentation purposes:

Once you have set this up, we ask that when you make an automatic payment from your checking account:

1. Please send the invoice you received back to the Diocese as you normally would
2. Make a notation on the invoice that the payment was made via. an automatic deposit
3. Also, as part of the notation, please include the date when paid and a confirmation number if provided

Should you have any questions, please do not hesitate to contact me, via email: robkoncel@sbcglobal.net or telephone (630) 263-7986 (mobile)

**Robert Koncel, Treasurer
Diocese of the Midwest**

DIOCESE OF THE MIDWEST
ORTHODOX CHURCH IN AMERICA
OPERATING ACCOUNT
927/933 N LA SALLE DR
CHICAGO, IL 60610

BANK OF AMERICA
70-480/819
70-480/819

15213

PAY TO THE
ORDER OF

\$

DOLLARS

VOID

VOID

MEMO

AUTHORIZED SIGNATURE

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DIOCESE OF THE MIDWEST

15213

DIOCESE OF THE MIDWEST

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2021 DIOCESAN TREASURER'S REPORT

ATTACHMENT “K”

2022 Proposed Budget

&

Executive Summary

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

Diocese of the Midwest - OCA
2022 Proposed Budget based on Tithing Relief Back to Parishes

Ordinary Income / Expenses

Income

Tithing of 13% from Parishes minus relief Granted to Parishes and projected \$100,025.46 returned to parishes	\$ 1,071,087.50
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Program Income

Late Vocations	\$ 12,000.00	(Pass Through)
Seminars & Meetings (Convocation)	\$ 13,800.00	(Pass Through)
Seminary Scholarship (Other Contributions)	\$ 2,000.00	(Pass Through)
Support our Seminarians Appeal (SOS)	\$ 13,700.00	(Pass Through)
St. Andrew of Crete Ministry (Music)	\$ 22,900.00	(Pass Through From Mission Projects Fund)
Total Program Income	\$ 64,400.00	\$ 64,400.00

Additional Income

Uncategorized Income	\$ 500.00	
Diocesan Assembly Income	\$ 13,500.00	(Pass Through)
Monastery Insurance	\$ 1,200.00	(Pass Through From Monastery Reimb.)
Total Additional Income	\$ 14,000.00	\$ 14,000.00

Total Income	\$ 1,149,487.50
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Expense

OCA Tithing (38% of \$1,071,087.50 Diocesan Tithing Received)	\$ 407,013.25
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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 Development	\$ 5,000.00	
Mission/Parish Development Grants	\$ 46,800.00	

Scholarships

Budgeted Portion	\$ 30,000.00	
Fundraisers Portion (SOS)	\$ 13,700.00	(Pass Through)
Scholarships - Other	\$ 2,000.00	(Pass Through)
Total Scholarships	\$ 45,700.00	\$ 45,700.00

Diocesan Assembly Expense	\$ 13,500.00	\$ 13,500.00	(Pass Through)
Seminars & Meetings (Convocation)	\$ 13,800.00	\$ 13,800.00	(Pass Through)
St. Andrew of Crete (From Mission Projects Fund)	\$ 22,900.00	\$ 22,900.00	(Pass Through)

Total Program Expense	\$ 162,700.00	\$ 162,700.00
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Auto and Travel

Auditors	\$ 2,500.00
Automobile Expense	\$ 1,200.00
Automobile Reserve Fund	\$ 5,000.00
Archbishop	\$ 18,000.00
Archbishop's Keleirik	\$ 2,000.00
Archbishop's Secretary	\$ 600.00
Chancellor	\$ 2,000.00
Deans	\$ 1,200.00
Diocesan / Bishop's Council	\$ 24,000.00
Late Vocations	\$ 500.00
Metropolitan Council	\$ 1,000.00

Total Diocesan Auto and Travel	\$ 58,000.00	\$ 58,000.00
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Diocese of the Midwest - OCA

2022 Proposed Budget based on Tithing Relief Back to Parishes

Building and Grounds: BURBANK

Repairs and Maintenance

Rectory Reimbursement	\$	12,000.00	
Cleaning (\$300/mo)	\$	2,400.00	
House/Property Improvements	\$	9,000.00	(Potential Concrete Work)
Landscaping Care			
Grass Cutting	\$	800.00	
Spring Green: Weed killer/Fertilizer	\$	270.00	
Maintenance Reserve Fund	\$	5,000.00	
Repairs	\$	500.00	
Service Contracts (Ring Doorbell)	\$	200.00	
Supplies	\$	1,200.00	

Total Repairs and Maintenance \$ 31,370.00 \$ 31,370.00

Utilities

Electric	\$	2,400.00
Garbage	\$	-
Gas	\$	1,600.00
Water & Sewer	\$	500.00

Total Utilities \$ 4,500.00 \$ 4,500.00

Total Building, Grounds and Utilities

\$ 35,870.00

\$ 35,870.00

Diocesan Staff Salaries and Benefits

Archbishop

Salary: \$ 75,532.73 2020 Salary \$74,784.88: (Baseline Salary Based on 2018 Median Household Income for Chicago as prescribed by Dio. Clergy Comp Guidelines)

5.71% CPI Increase \$ 4,312.92

New base salary \$ 79,845.65

Health Insurance (Med/Den + 3%) \$ 5,000.00 Medicare Paid Direct to Provider

Housing Allowance \$ 24,000.00 (Rent, Utilities, Ins, Cleaning, Supplies)

Pension (10% Diocese) \$ 10,384.56 10% x (\$80,064.69 Salary + \$24k Housing)

Social Security (Diocese Portion) \$ 7,944.19 7.65% x (\$80,064.69 Salary + \$24k Housing)

Equity Allowance (10% Housing Allowance) \$ 2,400.00 Will be paid via. Additional Voluntary Contributions of \$200/mo. to Pension Fund. Equity Allowance based on Dio. Clergy Comp Guidelines

Life Insurance \$ 4,000.00 Bishop's Personal Life Ins. Policy

Rent (Payroll Deduction) \$ (24,000.00)

Total Archbishop \$ 109,574.41 \$ 109,574.41

Value of Archbishop's Salary Package \$ 133,574.41 (Total for Bishop Including Housing Allowance)

Chancellor

Salary \$ 28,322.33 2020 Salary \$28,041.91 [Baseline Salary based 2018 W2 Salary of \$23,308.68 + \$1,619.60 (6% Pension) + \$2,064.99 (7.65% FICA)]

5.71% CPI Increase \$ 1,617.21

New base salary \$ 29,939.54

Pension (10% Diocese) \$ 2,993.95 (\$30,021.67 x 10%)

Social Security (7.65%) \$ 2,290.37 (\$30,021.67 x .0765%)

Total Chancellor \$ 35,223.86 \$ 35,223.86

Diocese of the Midwest - OCA
2022 Proposed Budget based on Tithing Relief Back to Parishes

Archbishop's Secretary

Salary	\$ 45,261.96	2020 Salary \$44,813.82: (Baseline salary based on 2018 = \$39,952.39 (Salary) + \$3,185.61 (approx 6% Pension on \$56k)
5.71% CPI Increase	\$ 2,584.46	
New base salary	\$ 47,846.42	
Pension (10% Diocese)	\$ 4,784.64	10% x \$47,977.68 New Base Salary
Social Security (7.65%)	\$ 3,660.25	7.65% x \$47,977.68, New Base Salary
Health Insurance	\$ 15,225.00	
Total Archbishop's Secretary	\$ 71,516.31	\$ 71,516.31

Deans

Chicago	\$ 4,200.00	
Cleveland	\$ 4,200.00	
Indianapolis	\$ 4,200.00	
Kansas City	\$ 4,200.00	
Michigan	\$ 4,200.00	
Minneapolis	\$ 4,200.00	
Total Deans	\$ 25,200.00	\$ 25,200.00

Support Staff

Archbishop's Keleunik/Office Aide Stipend	\$ 21,000.00	\$1,218/mo Travel +8 hr/wk at \$15.00/hr: \$6,240
Bookkeeper Stipend	\$ 8,190.00	(Estimated at 30 hours per month at \$22.75/hr)
Communications Director Stipend	\$ 4,200.00	
Diocesan Secretary Stipend	\$ 2,400.00	
Late Vocations Stipend	\$ 12,000.00	
Treasurer Stipend	\$ 4,200.00	
Youth Coordinator Stipend	\$ 2,400.00	
Total Support Staff	\$ 54,390.00	\$ 54,390.00

Diocesan Staff Salaries and Benfits

\$ 295,904.58

\$ 295,904.58

Insurance

Archbishop's Life Ins. (Diocesan Policy)	\$ 4,000.00	
Guide One Insurance Policies:		
Auto	\$ 4,500.00	
Chancellery	\$ 1,800.00	
Umbrella	\$ 2,000.00	
Workers Comp	\$ 1,300.00	
Monastery: Property, Liability and Auto	\$ 1,200.00	(Pass Through)
Church Mutual (DesLoge Property)	\$ 6,200.00	
Total Insurance	\$ 21,000.00	\$ 21,000.00

\$ 21,000.00

Diocese of the Midwest - OCA
2022 Proposed Budget based on Tithing Relief Back to Parishes

Office Expenses

Bank Service Charges \$ 200.00

Dues & Subscriptions

DropBox (\$19.99/mo) \$ 240.00

GoToMeeting (\$14.55/M0) \$ 180.00

Hospitality \$ 6,000.00

Internet Service Provider (Comcast) \$ 1,600.00

Miscellaneous Expenses \$ 1,000.00

Office Supplies \$ 3,000.00

Postage \$ 1,000.00

Service Contracts

TTSg (Copier) \$ 1,080.00

Pitney Bowes \$ 1,000.00

AT&T Mobility \$ 1,020.00

Office Telephones: 8x8 Service \$ 1,900.00

Total Office Expenses

\$ 18,220.00 \$ 18,220.00

\$ 18,220.00

Professional Fees

Accounting \$ 6,500.00

Agreed Upon Procedure \$ 10,000.00

Background Checks (Protect My Ministry) \$ 2,000.00 Subdeacons and Readers

Counseling \$ 1,500.00

Development Director \$ 50,000.00

Family/Youth Ministry \$ 8,000.00

Investment Fund Management Fees \$ 4,500.00

Legal \$ 1,200.00

Psychological Evaluations \$ 2,500.00 As required

Payroll Preparation \$ 500.00

(QuickBooks, Direct Deposit Fee)

Website Support

Compliance Website Maintenance \$ 420.00

Diocesan Website Maintenance \$ 8,000.00

(Rolla Creative)

Family Website Hosting Costs \$ 1,200.00

Total Professional Fees

\$ 96,320.00 \$ 96,320.00

\$ 96,320.00

Additional Expenses:

Bishop Discretionary Fund \$ 1,200.00

Clergy & Parish Resources \$ 3,000.00

Clergy Development and Formation Funding \$ 6,000.00

Laiety Engagement Funding \$ 6,000.00

Financial Reserves \$ 38,009.67

Taxes and Licenses \$ 250.00

Total Additional Expenses

\$ 54,459.67 \$ 54,459.67

\$ 54,459.67

Total Expense

\$ 1,149,487.50

Total Income (Page 1)

\$ 1,149,487.50

Balanced Budget

\$ 0.00

2022 Proposed Budget Executive Summary:

Total Income Based on 13% Tithing from Parishes (Minus relief granted to Parishes and Projected Tithing Return to Parishes), Program Income and Additional Income. Total Income = \$1,149,487.50		
OCA Tithing	\$407,013.25	(38% of Tithing Income minus relief granted to parishes \$1,071,087.50
Program Expense	\$162,700.00	Charity, Late Vocations, Missions, Seminarian Scholarships, Diocesan Assembly, Convocation and St. Andrew of Crete
Diocesan Travel	\$58,000.00	Archbishop, Archbishop's Keleunik, Chancellor, Secretary, Deans, Diocesan/Bishop's/ Metropolitan Council
Buildings and Grounds	\$31,370.00	Rectory Reimbursement, Cleaning, House/Property Improvements, Landscaping, Maint Reserve Fund, Service Contracts, Supplies
Utilities	\$4,500.00	Electric, Garbage, Gas, Water
Diocesan Staff Salaries/Benefits and Stipends	\$295,904.58	Archbishop, Chancellor, ArchBishops Secretary, Archbishop's Keleunik, Deans, Bookkeeper, Communication Director, Diocesan Secretary, Late Vocations, Treasurer and Youth Coordinator
Insurance	\$21,000.00	Archbishop's Life Ins., Auto, Chancellery, Umbrella, Workers Compensation
Diocesan Chancery Office Expenses	\$18,220.00	Bank, Dues & Subscription Services, Hospitality, Internet, Misc. Expenses, Office Supplies, Postage, Service Contracts and Telephone
Professional Fees	\$96,320.00	Accounting, Agreed Upon Procedure, Background Checks, Counseling, Development Director, Family/Youth Ministry, Investment Fund Management Fees, Legal, Psychological Evaluations, Payroll Preparation and Website Support
Additional Expenses	\$ 54,459.67	Archbishop Discretionary Fund, Clergy & Parish Resources, Clergy and Laity Engagement Program Funding, Financial Reserves, Taxes/Licenses
TOTAL EXPENSES	\$1,149,487.50	Balances with Income

