

**REPORT OF THE TREASURER**  
**61<sup>st</sup> DIOCESAN ASSEMBLY**  
**BALTIMORE, MD**  
**(ONE DAY MEETING HELD AT THE ALL-AMERICAN COUNCIL**  
**July 18<sup>th</sup>, 2022**

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 Daniel , Fr. Paul Jannakos, Fr. Herman Kincaid, Mr. Robert Graban and Mr. Simeon Morbey. The Finance Committee also receives input from our Bookkeeper Phillip Sokolov and new Bookkeeper Angie Kladis.

Attached to this report is a summary of:

- Attachment A: 2021 Profit and Loss Budget vs. Actual: January thru December 2021
- Attachment B: Summary Balance Sheet as of December 31, 2021
- Attachment C: 2022 Profit and Loss Budget vs. Actual: January thru June 30<sup>th</sup>, 2022
- Attachment D: Summary Balance Sheet as of June 30<sup>th</sup>, 2022
- Attachment E: Diocesan Parish / Mission Development Fund Status as of June 30<sup>th</sup>, 2022
- Attachment F: Morgan Stanley Investment Account Status as of June 20<sup>th</sup>, 2022
- 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: 2023 Budget and Executive Summary. Preliminary Proposed budget to be presented to the Diocesan Council for review and approval prior to the Diocesan Assembly. Due to the timing of this Diocesan Assembly, the Final budget is be approved by the Diocesan Council at its December 2022 Meeting.

## **Attachment A: 2021 Profit and Loss Budget vs. Actual**

For 2021, based on the budget, we had projected an income from Tithing of \$1,167,108.66. The actual income from Tithing was \$1,214,762.80. The total received from Tithing was \$47,654.14 more than anticipated. The total actual income from all sources was \$1,279,207.47 compared to \$1,226,108.66 anticipated, a difference of \$53,098.81. The additional income to the Diocese was due to the Diocesan Assembly, Late Vocations and Support our Seminarians Appeal.

The total of all normal expenses was \$16,828.39 less than anticipated, \$1,108,134.89 vs. \$1,124,963.28. (Near Bottom of Attachment A, page 5)

Without taking into consideration any investment gains or interest paid on our outstanding loan, we ended up with a net income of \$69,927.20 more than projected in the budget (Bottom of Attachment A, page 5).

### **Summary of Expenses:**

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

- Clergy and Parish Resource Expenses were \$1,194.31 less than budgeted (\$5,205.69 vs. \$6,400)
- Total Insurance Expenses were \$18,995.70 more than budgeted (\$37,740.00 vs \$18,744.30). 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 \$37,423.40 more than budgeted (\$65,143.40 vs. \$27,720.00) which took into consideration \$42,561.27 in debts forgiven.
- Professional Fees were \$44,251.08 less than budgeted (\$15,920.92 vs. \$60,172.60) which took into consideration \$40,000 which we did not spend on an audit.
- Program expenses were \$14,453.49 less than budgeted (\$113,346.51 vs. \$127,800.00).
- Repairs and Maintenance Expenses were \$14,603.32 less than budgeted (\$4,696.68 vs. \$19,300.00).
- Total Salaries and Wages were \$14,686.32 greater than budgeted (\$242,393.44 vs. \$227,707.12).
- Total Stipends were \$4,800 greater than budgeted (\$50,400 vs. \$45,600.). This was due to two new positions created, Diocesan Secretary and Youth Coordinator with stipends of \$2,400 each.



- Diocesan Travel Expenses were \$23,578.66 less than budgeted (\$36,651.24 vs. \$61,229.00) mainly due to COVID-19 curtailing all Diocesan travel.
- Total Utility Expenses were \$204.02 less than budgeted (\$2,400.48 vs. \$2,604.50).

### **Attachment B: Summary Balance Sheet as of December 31, 2021**

The 2021 Balance Sheet is shown in Attachment B, pages 1-3, and provides a summary of all of our assets and liabilities from January 1, 2021 to December 31, 2021.

### **Attachment C: 2022 Profit and Loss Budget vs. Actual: January thru June 30<sup>th</sup>, 2022**

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 2022, we had projected an income of \$535,543.74 from parish Tithing. The actual amount received was \$574,515.32. The amount received from Tithing was \$38,971.58 greater than projected.

The Net Operating Income received from all sources is \$181,494.45 vs. \$65,885.00. This results in total net income of \$115,609.45 more the amount budgeted for the first 6 months of 2022 (See page 5 of P&L).

For the first six months of 2022, the total of all expenses is \$160,643.82 less than budgeted, \$407,114.88 vs. \$567,758.70 projected.

### **Summary of Expenses:**

The following is a summary of some of the major categories. The numbers are taken from the 2022 P&L Budget vs. Actual located in Attachment "C":

- Clergy and Parish Resource Expenses were \$3,250.00 less than budgeted (\$1,249.01 vs. \$4,500)
- Total Insurance Expenses were \$2,262.27 less than budgeted (\$7,587.75 vs \$9,850.02). Less so far this year as we are not helping insure Christ the Savior Church (former Chancelry).
- Total Office Expenses were \$6,021.09 less than budgeted (\$4,463.85 vs. \$10,484.94).
- Total Professional Fees were \$5,638.24 less than budgeted (\$6,710.98 vs. \$10,086.06).
- Total Repairs and Maintenance costs were \$6,196.04 less than budgeted (\$5,321.78 vs. \$10,960.02).

- Program expenses were \$36,947.64 less than budgeted (\$33,102.42 vs. \$70,050.06).
- Repairs and Maintenance Expenses were \$5,660.11 less than budgeted (\$1,739.87 vs. \$7,399.98).
- Total Salaries and Wages were \$7,861.94 greater than budgeted (\$120,501.56 vs. \$112,639.62). With the passing of Archbishop Paul, the Chancellors salary was increased by 50% to cover the additional administrative work until a new Bishop is named.
- Travel Expenses were \$14,019.54 less than budgeted. (\$7,730.46 vs. \$21,750.00)
- Utility Expenses were \$876.77 less than budgeted. (\$1373.17 vs. \$2,249.94).

#### **Attachment D: Summary Balance Sheet as of June 30<sup>th</sup>, 2022:**

This balance sheet is shown in Attachment D, pages 1-3, and provides a summary of all of our assets and liabilities as of June 30<sup>th</sup>, 2022.

#### **Attachment E: Diocesan Mission / Parish Endowment Fund: Status as of June 30<sup>th</sup>, 2022:**

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 June 30<sup>th</sup>, 2022, the total in the Diocesan Mission/Parish Development Fund is \$415,854.57 compared to \$525,567.81 at the start of the year, a decrease of \$109,713.24 for this year.

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 \$302,582.92 (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 \$44,000. Therefore, the net amount in the Mission Projects Fund is \$258,582.92.

Throughout the year, you can see that monthly totals have fallen quite dramatically, hitting a current low at the end of this past June, 2022. 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 Diocesan Mission/Parish 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 30<sup>th</sup>, 2022, 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  
June 30<sup>th</sup>, 2022**

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. At the beginning of this year, several funds were invested in more equities, but with the intent to earn a higher return than money market rates. These funds were the General Operating Fund, Monastery Reserve Fund, Maintenance Reserve Fund, and the Automobile Reserve Fund. A summary of the monthly totals for the new Morgan Stanley accounts is shown in Attachment F. As of 6/30/2022, there is currently a total of \$540,461.92 in all our reserve funds.

**Maintenance Reserve Fund:** On 4/4/22, \$5,000 was transferred out of our Bank of America Checking Account and deposited into the Maintenance Reserve Fund per the 2022 Budget line item. There is currently \$48,556.45 the fund.

**Special Visit Reserve Fund:** There is currently \$5,305.53 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 Diocesan Mission/Parish 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. As mentioned earlier, there is \$44,000 remaining from the Greater Horizons Grants parked in this fund. The net amount in this fund is \$258,582.92.

One of the concerns the late Archbishop Paul had was the accumulation of money in this fund and the Diocese not utilizing it to its best advantage, to help others, as the name of the fund implies.



When he brought OCCIF (Orthodox Church Capital Improvement Fund) to our attention, it seemed like this was the ideal place where the Diocese could help other parishes, fulfilling the intent of this fund and earn interest on the amount of money invested. OCCIF uses the funds invested with them to help parishes who have been vetted to make capital improvements by providing loans to them where they may not be available to receive from conventional banking sources, oftentimes at lower interest rates that are currently available.

The funds that are invested with them earn interest which is payable every 6 months and can be renewed or cashed in at the end of 5 year. Please note that any parish within our own Diocese may apply for a loan through OCCIF if they meet the vetting process.

After discussions with the Finance Committee and previous Diocesan Council meeting, it was brought up and voted on at the recent June Diocesan Council Meeting to transfer \$200,000 from this fund and invest it with OCCIF (Orthodox Church Capital Improvement Fund).

**Archbishop Life Insurance Fund / Former OCA Reserve Fund:** The OCA Reserve fund reached an amount of \$108,125.26 in 2015. In 2015, the Diocesan Assembly approved a deficit budget, with any required funds to cover the deficit to be taken out of this reserve fund. On 7/6/2015, \$35,000 was transferred to the Bank of America Checking Account to cover general operating fund expenditures leaving a balance of \$73,125.26 in the escrow fund. The same type of deficit budget was passed in 2016 and 2017. In March of 2017, \$20,000 was withdrawn to cover general operating fund expenditures and in June of 2018 another \$21,000 was withdrawn.

As of the end of July 2020, \$32,193.92 was the balance in this fund. On August 5<sup>th</sup>, 2020, per Diocesan Council approval, this fund was closed out and the remaining balance was transferred into the Operating Fund Reserve Fund.

Further, on August 6<sup>th</sup>, 2020, the Finance Committee agreed to deposit \$13,798.10 into this Fund and rename it the Archbishop Life Insurance Fund. Since 2018, we were striving to secure a Life Insurance Policy for Archbishop Paul, however, we were unsuccessful. Therefore, we decided to create our own escrow account for an insurance policy for the Archbishop. On 4/4/2022, \$8,000 was transferred into this Fund per the 2022 Budget line item.

Fifty per cent of the amount in this fund was for a beneficiary that His Eminence named, and the Diocese will be the beneficiary of the other 50%. At the time of his passing, a check for \$14,400 representing 50% of the total in the account was given to his named beneficiary. This amount and most likely the balance of the fund will be reimbursed/transferred back into the Bank of America Checking Account to cover the funeral expenses of His Eminence. Currently, there is \$28,724.52 in this 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 4/4/2022, \$5,000 was transferred out of our Bank of America Checking Account and deposited into the Auto Reserve Fund per the 2022 Budget line item. There is currently \$26,488.41 in the Automobile Reserve Fund.



**Bishop Job Memorial Scholarship Fund:** There is currently \$15,798.76 in the fund. The money in this fund has not been utilized for any specific purpose since it was established. Earlier this year, it was mentioned at a Diocesan Administrative meeting that we as a Diocese have not really done that much for our youth. One of the activities that each Deanery has is some type of Orthodox summer camp. It was suggested that since Archbishop Job was very active in working with and visiting the youth of the Diocese, that this fund could be utilized to provide scholarships to the youth of the Diocese to help underwrite the cost of attending these summer camps. The idea of utilizing these funds to provide scholarships to the youth of the Diocese to attend the various Deanery and other Orthodox summer camps was thought to be an appropriate way to honor his legacy. At the recent June Diocesan Council meeting it was voted to utilize the remaining funds in this account and implement this scholarship program in 2023, open to any Diocesan youth who would like to attend an Orthodox summer camp. Please note, that \$15,000 was also added to the 2023 budget so that this can continue into the future.

**Legal Reserve Fund:** There is currently \$61,383.48 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 5<sup>th</sup>, 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, the is \$39,237.62 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. 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. Since the required paperwork has been completed at the request of Archbishop Paul, on 3/29/2022 the funds were transferred out of this account to the care of the new board for the cemetery effectively closing it out. Due to transaction timing, there remains \$0.76 in the account.

**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 16<sup>th</sup>, a \$18,000 check was written to the "Herman House of Hospitality, FOCUS Cleveland" for the construction of a Greenhouse at St. Hermans farm near Warren, Ohio.

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 November of 2021, \$2,000 of the \$100,000 donation was given as an Honorarium to a speaker at the 2021 Diocesan Assembly.

In summary, there is \$19,000 remaining of the original \$100,000 donation with \$81,000 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 \$44,000 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 \$16,029.67 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.
- \$2,400 to St. Matthews Church for support of family in need in January of 2022
- \$2,703.74 to St. Stephen Mission in April of 2022

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 \$14,383.47 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.

### **IMPORTANT UPDATES:**

#### **August Tithing Holiday:**

As announced by Archbishop Paul at the last Diocesan Assembly:

**All parishes who have paid the full 13% tithing amount to the Diocese will not have to send in a tithing payment for August of this year. Those parishes who requested and were granted relief are not eligible for this. This will be reflected in the August invoice your parish will receive.**

**His Eminence also requested that in lieu of paying the tithing to the Diocese that each parish utilize this money for some type of charitable contribution of their choice.**

This was planned and accounted for in the 2022 budget that was approved. Since the Diocese continues to be financially healthy, this is possible.

**Note, for those parishes who pay their tithing payments via. direct payment from their bank or from their banks bill pay system, please make this necessary tithing adjustment for August only.**

#### **Ukrainian Relief:**

The total initial amount collected by the Diocese for Ukrainian relief was \$3,475.00 gross via the online deposit function on our Diocesan website. The total processing fees were \$94.25. To round up the net amount of \$3,380.75, the total given to the OCA relief fund from the Diocese was \$5,000.00 based on the consensus of the Finance Committee. This ensured that the full amount contributed by parishioners was sent for relief and in addition, the Diocesan contribution was \$1,525. To expedite the payment of these funds as the OCA site was being closed, I put the entire \$5,000 amount on my Diocesan credit card on March 17<sup>th</sup>.

Subsequently, an additional \$2,517.00 was sent into the Diocese via. checks earmarked for Ukraine relief. Since the OCA site had been closed, they were redirecting future relief contributions to the IOCC. On Tuesday, April 5<sup>th</sup>, I sent in this full amount via. a direct withdrawal from our main checking account. This avoided any additional credit card service charges.

The total Ukraine relief funds sent from the Diocese was \$7,517.00. Based on the OCA website, around \$650,000 was raised and sent out.



**Diocesan Loan on Christ the Savior Church (Former Chancery offices and Bishop's Residence)**

In September of 2021, the balance of the loan, \$50,649.45 was paid in full, thereby retiring this loan in full, meeting our goal. With the loan now being paid off and 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.

**Archangel Michael Church in Burbank, location of our Chancery Office and residence for the Bishop:**

A relator has been contacted and we are in the process of drawing up a sales contract to sell the Church, Parish Hall, and parking area around the residence. **NOTE, THE RESIDENCE IS NOT PART OF THIS SALE.** An update and more information will be provided at this Diocesan Assembly.

**ADDITIONAL FINANCIAL INFORMATION:**

1. In addition to sending your tithing to the Diocese by mail, I am attaching information in **Attachment K** 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 generally available from all banks. Also, there should be enough information presented to set up ACH deposits directly to the Diocese.
2. **Please ensure that the correct mailing address for the Diocese is included in any tithing or other payments to the Diocese. The address is:**

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

3. When making online donations to the Diocese from the Diocesan Website Donate Online chicklets from the general Diocesan Website, 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.

4. As you have read this report, you have seen that there have been various donations made to the Diocese via. Greater Horizons (anonymous) and the Cecil and Elizabeth Browning Trust, 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 does not 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 distributed as it is specified.**

### ATTACHMENT J:

#### **NOTE: THE 2023 PROPOSED BUDGET AND EXECUTIVE SUMMARY**

There are numerous assumptions made in putting this proposed 2023 budget together as all the information that would normally be available for our usual October Diocesan Assembly is not yet available for our July 18<sup>th</sup> meeting.

I will try to highlight some the assumptions and some of the changes in this proposed budget. As usual it is based on previous spending. I have reviewed the expenditures for 2021 and 2022 to produce the expense portion of the budget. It is similar to previous budgets with adjustments made as required.

#### Assumptions:

I am basing the income from tithing as the same as this year. Based on information received to date from the Parish Financial Worksheets (Form 1's) received, a preliminary review shows that tithing is trending slightly higher than for 2022 (not taking into consideration parishes requesting relief). Based on this preliminary information, for now, I am showing the income from tithing the same as for 2022. **Note, this also would include rebating parishes one month of tithing sometime during 2023 as we are planning to do this year for those parishes who have tithed the full 13%.**

Based on an online meeting with the Holy Synod, Chancellors and Treasurers, the proposed tithing from the Dioceses to the OCA, which will be presented at this AAC for approval, looks like it will be 38% for 2023, decreasing by 2% each year to a minimum of 34% by 2025. There may be a caveat in the proposal that based on the financial situation of the OCA that the amount may be adjusted upward based on the effects of inflation going forward. I believe that this is still under consideration. For this budget, I have used 38%.

Also based on this meeting, the Pension fund is underfunded. I do not know how the Pension Fund is going to get back on track at this time, but there is a possibility that the Diocesan portion of the pension payments may increase from 10% to 11%. To be conservative for our budget, I am



using 11% for planning purposes. We will probably know for sure after the AAC. Adjustments will be made as required.

When I last checked, the CPI as of April was 8.6%. I usually use a number that is based on the July timeframe. To be conservative, I am using a CPI of 9% for 2023. This also will be adjusted accordingly.

This budget is also based on the chancellery offices remaining in Burbank.

### **INCOME:**

As mentioned in the Assumptions, the anticipated tithe income is the same as this year, **\$1,071,087.50.**

In addition to the Tithing income, Program income (**\$40,500**) and Additional income (**\$20,450**) is included for a total projected income of **\$1,132,037.50.**

### **EXPENSES:**

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

**OCA Tithing:** As mentioned in the Assumptions, the tithe to the OCA is shown as **\$407,013.15** which is based on 38% of our tithe income (\$1,071,087.50) to the OCA

**Program Expenses:** Total of **\$172,300** (increase of \$9,600 from 2022): This comprises Charity, Donation to the Episcopal Assembly, Late Vocations, Mission Development and Mission, Seminarian Scholarships, Diocesan Assembly and Clergy Convocation. It also includes:

- Parish Development Grants of \$50,000 (Increased from \$46,800)
- Funding for St. Andrew of Crete (Music Program) of \$15,000. (Note this is a carry over from 2022 for which \$22,900 was allocated.
- Youth Summer Camp Scholarships of \$15,000 was added as a line item in the budget. Since its inception, we have not touched the Bishop Job Memorial Scholarship funds of \$15,798.76. See more detailed description under The Bishop Job Memorial Scholarship Fund on Page 7. Although the initial funding for this program will be from the Bishop Job Memorial Scholarship, the \$15,000 was added to the budget for future planning purposes.

**Auto and Travel:** Total of **\$61,300.** This comprises travel expenses for the Auditors, Automobile Expenses, Automobile Reserve fund, Bishop, Bishop's Keleunik, Chancellor, Deans, Diocesan/Bishops/Metropolitan Councils and Late Vocations.

**Building/Grounds and Utilities:** Total **\$25,150.00** (a decrease of \$17,879.83 from 2022): With the closing of Archangel Michael Church, we are no longer paying the \$1,000 per month rectory reimbursement to the church or interest on our previous loan. Other costs are cleaning (\$2,400), potential property improvements for the rectory (\$10,000) Maintenance Reserve Fund (\$5,000), Service Contract (\$200.00) and Supplies (\$1,200).

**Diocesan Staff Salaries/Stipends:** Total is **\$300,996.95 vs. \$295,094.58 from 2022**). This comprises the salary and benefits for the Bishop, Chancellor, and Bishops Secretary. As mentioned in the Assumptions, for the Chancellor and Bishop's Secretary, and increase of 9% was included based on the Consumer Price Index (April of 2022).

It also includes stipends for the Deans, Bishop's Keleunik, Bookkeeper, Communications Director, Diocesan Secretary, Late Vocations, Treasurer and Youth Coordinator. Changes were made to the stipend for the Bishop's Keleunik based on actual travel and work performed at the chancellery (depending on who it may be) and for the Bookkeeper.

**Insurance:** Total is **\$16,800.00**. This comprises the Bishop's Life Insurance Policy., Auto, Liability, Property, Workers Compensation and Monastery (Property, Liability and Auto if required).

**Office Expenses:** Total is **\$19,620.00**. This comprises bank service charges, Stripe Fees, dues and subscription services, Hospitality, Internet Service Provider, Miscellaneous, Office Supplies, Postage/Printing, Service Contracts and Telephone.

**Professional Fees:** Total is **\$97,120.00**. This comprises Accounting, potential Agreed Upon Procedure for our Finances, Background Checks, Counseling, a Development Director position, Family/Youth Ministry, Investment Fund Management Fees, Legal, Psychological Evaluations and Payroll preparation and Website support.

Note the Development Director position of \$50,000/year is a new position where the individual selected would seek outside grants and funding for ministry development. The job description/responsibilities are nearing completion.

**Additional Expenses:** Total is **\$31,737.30**. This comprises the Bishop's Discretionary Fund, Clergy Parish Resources, the Clergy Development and Laity Engagement Programs, Financial Reserves, and Licenses and Fees.

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

Taking all the above into consideration, the total budgeted expenses, \$1,132,0374.50 is equal to the 13% tithe minus relief granted to parishes. It also includes one month of no tithing payment to the Diocese for those parishes who are paying the full 13% tithing to the Diocese.

A balanced budget is being presented for 2023.



For a summary of the proposed income and expenses, please see the 2023 Proposed Budget Executive Summary.

**CLOSING:**

I would also like to thank Philip Sokolov who is not only the Secretary to the Bishop but still responsible for depositing all checks received to 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 Grace Bishop Daniel, our Chancellor 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.

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

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

Sincerely,



Robert A. Koncel, Treasurer

Diocese of the Midwest

2022 DIO ASSEMBLY TREASURER REPORT.XDOCX

**Please see the following pages for all of the Attachments**

# **2022 DIOCESAN TREASURER'S REPORT**

## **ATTACHMENT "A"**

**2021 Profit and Loss Budget vs. Actual:  
January thru December 2021**



# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2021 - FY21 P&L

January - December 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Convocation Income		13,800.00	-13,800.00
CTS Reimbursement		0.00	0.00
Diocesan Assembly Income	18,800.00	13,500.00	5,300.00
OCA 2014 \$13 Escrow	2,176.40		2,176.40
Other Contributions	2,051.00	6,000.00	-3,949.00
Outreach Income			
Late Vocations	10,880.00	12,000.00	-1,120.00
<b>Total Outreach Income</b>	<b>10,880.00</b>	<b>12,000.00</b>	<b>-1,120.00</b>
Restricted Income - Monastery		0.00	0.00
Special Contributions		0.00	0.00
Temp Restricted Income			
Missions	3,232.75		3,232.75
Mother Maria Paris Ministry		0.00	0.00
Scholarships			
Support our Seminarians Appeal	10,850.00	13,700.00	-2,850.00
<b>Total Scholarships</b>	<b>10,850.00</b>	<b>13,700.00</b>	<b>-2,850.00</b>
<b>Total Temp Restricted Income</b>	<b>14,082.75</b>	<b>13,700.00</b>	<b>382.75</b>
Tithe Income	1,214,762.80	1,167,108.66	47,654.14
Unapplied Cash Payment Income	16,454.52		16,454.52
<b>Total Income</b>	<b>\$1,279,207.47</b>	<b>\$1,226,108.66</b>	<b>\$53,098.81</b>
<b>GROSS PROFIT</b>	<b>\$1,279,207.47</b>	<b>\$1,226,108.66</b>	<b>\$53,098.81</b>
Expenses			
Bank Service Charges (deleted)		0.00	0.00
Clergy and Parish Resource Exp			
Hospitality	4,958.69	6,000.00	-1,041.31
Liturgical Supplies	247.00	400.00	-153.00
<b>Total Clergy and Parish Resource Exp</b>	<b>5,205.69</b>	<b>6,400.00</b>	<b>-1,194.31</b>
Communications			
Advertising		250.00	-250.00
Printing & Reproduction		100.00	-100.00
<b>Total Communications</b>		<b>350.00</b>	<b>-350.00</b>
Department Expense		0.00	0.00
Diocesan Assembly Expense	14,849.43		14,849.43
Diocesan Assembly		13,500.00	-13,500.00
<b>Total Diocesan Assembly Expense</b>	<b>14,849.43</b>	<b>13,500.00</b>	<b>1,349.43</b>
Family/Youth Ministry		8,000.00	-8,000.00
Gifts	0.00		0.00
Hardship Gifts	2,000.00	1,200.00	800.00
Health Insurance			
Bishop	5,046.15	5,000.00	46.15

# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2021 - FY21 P&L

January - December 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Secretariat	14,499.96	14,500.00	-0.04
<b>Total Health Insurance</b>	<b>19,546.11</b>	<b>19,500.00</b>	<b>46.11</b>
Insurance			
Auto	3,820.18	2,088.00	1,732.18
Liability	1,891.27	812.50	1,078.77
Life			
Diocesan Keyperson		3,500.00	-3,500.00
<b>Total Life</b>		<b>3,500.00</b>	<b>-3,500.00</b>
Property	32,028.55	12,343.80	19,684.75
<b>Total Insurance</b>	<b>37,740.00</b>	<b>18,744.30</b>	<b>18,995.70</b>
OCA Expenses			
OCA Tithe	482,619.54	466,843.46	15,776.08
<b>Total OCA Expenses</b>	<b>482,619.54</b>	<b>466,843.46</b>	<b>15,776.08</b>
Office Expense			
Background Checks	6,303.71	5,000.00	1,303.71
Bank Service Charges	148.29	600.00	-451.71
Bank Stripe Fees	483.30		483.30
<b>Total Bank Service Charges</b>	<b>631.59</b>	<b>600.00</b>	<b>31.59</b>
Debts Forgiven	42,561.27	0.00	42,561.27
Dues & Subscriptions		420.00	-420.00
Internet Service Provider	1,488.08	3,000.00	-1,511.92
Library & Periodicals		700.00	-700.00
Licenses & Fees	165.00		165.00
Miscellaneous	45.84		45.84
Office Supplies	3,481.98	3,000.00	481.98
Postage and Shipping	649.81	1,000.00	-350.19
Psychological Evaluations	5,425.00	5,000.00	425.00
Software Expense	799.52		799.52
Telephone	3,591.60	9,000.00	-5,408.40
<b>Total Office Expense</b>	<b>65,143.40</b>	<b>27,720.00</b>	<b>37,423.40</b>
Payroll Expenses			
Workers' Comp	2,069.00	1,192.00	877.00
<b>Total Payroll Expenses</b>	<b>2,069.00</b>	<b>1,192.00</b>	<b>877.00</b>
Professional Fees			
Accounting	6,480.00	6,500.00	-20.00
Counseling	1,300.00		1,300.00
External Audit		40,000.00	-40,000.00
Family Website Support		1,200.00	-1,200.00
Investment Fund Management Fees	4,105.14	2,600.00	1,505.14
Legal		1,200.00	-1,200.00
Payroll Preparation		252.00	-252.00



# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2021 - FY21 P&L

January - December 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Website Support	4,035.78	8,420.00	-4,384.22
<b>Total Professional Fees</b>	<b>15,920.92</b>	<b>60,172.00</b>	<b>-44,251.08</b>
Program Expense			
Alaska-Mexico Appeal		0.00	0.00
Candles		1,500.00	-1,500.00
Charity	1,200.00	1,500.00	-300.00
Continuing Education	300.00		300.00
Convocations	2,500.00	13,800.00	-11,300.00
Donation to Episcopal Assembly	1,740.00	1,500.00	240.00
Late Vocations	8,950.00	12,000.00	-3,050.00
Mission Development	12,672.56	5,000.00	7,672.56
Mission Grants	42,400.00	46,800.00	-4,400.00
Monastery Ministry	5,000.00	0.00	5,000.00
Mother Maria of Paris Ministry		0.00	0.00
Seminarian Scholarships			
Budgeted Portion	29,999.99	30,000.00	-0.01
Fundraisers Portion	8,583.96	13,700.00	-5,116.04
Scholarships- Other		2,000.00	-2,000.00
<b>Total Seminarian Scholarships</b>	<b>38,583.95</b>	<b>45,700.00</b>	<b>-7,116.05</b>
<b>Total Program Expense</b>	<b>113,346.51</b>	<b>127,800.00</b>	<b>-14,453.49</b>
Rectory Allowance	11,000.00	12,000.00	-1,000.00
Repairs and Maintenance			
Burbank Rectory Repairs		9,000.00	-9,000.00
Labor	2,234.00	3,600.00	-1,366.00
Maintenance	1,002.85	200.00	802.85
Maintenance Reserve		5,000.00	-5,000.00
Repairs	425.00		425.00
Supplies	1,034.83	1,500.00	-465.17
<b>Total Repairs and Maintenance</b>	<b>4,696.68</b>	<b>19,300.00</b>	<b>-14,603.32</b>
Salaries & Wages			
Bishop			
Discretionary Fund		179.00	-179.00
Life Insurance		3,500.00	-3,500.00
Pension - DMW	14,401.96	12,353.28	2,048.68
Salary	88,845.60	75,532.73	13,312.87
Social Security	6,796.69	7,614.25	-817.56
<b>Total Bishop</b>	<b>110,044.25</b>	<b>99,179.26</b>	<b>10,864.99</b>
Bishop's Kelelnik			
Pension - DMW	1,239.55	1,950.72	-711.17
Salary	20,317.51	24,627.84	-4,310.33
Social Security	969.07	1,865.38	-896.31
<b>Total Bishop's Kelelnik</b>	<b>22,526.13</b>	<b>28,443.94</b>	<b>-5,917.81</b>

# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2021 - FY21 P&L

January - December 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Bookkeeper			
Salary	2,601.51		2,601.51
Social Security	199.01		199.01
<b>Total Bookkeeper</b>	<b>2,800.52</b>		<b>2,800.52</b>
Chancellor			
Pension - DMW	3,315.93	2,832.23	483.70
Salary	32,702.48	28,322.33	4,380.15
Social Security	2,501.73	2,166.66	335.07
<b>Total Chancellor</b>	<b>38,520.14</b>	<b>33,321.22</b>	<b>5,198.92</b>
Property Manager			
Pension - DMW	1,536.10	2,400.00	-863.90
Salary	5,367.09	11,112.00	-5,744.91
<b>Total Property Manager</b>	<b>6,903.19</b>	<b>13,512.00</b>	<b>-6,608.81</b>
Secretariat			
Pension - DMW	5,001.23	4,526.20	475.03
Salary	52,575.92	45,261.96	7,313.96
Social Security	4,022.06	3,462.54	559.52
<b>Total Secretariat</b>	<b>61,599.21</b>	<b>53,250.70</b>	<b>8,348.51</b>
<b>Total Salaries &amp; Wages</b>	<b>242,393.44</b>	<b>227,707.12</b>	<b>14,686.32</b>
Service Contracts	2,152.45	5,100.00	-2,947.55
Stipends			
Communications Director			
Stipend	4,200.00	4,200.00	0.00
<b>Total Communications Director</b>	<b>4,200.00</b>	<b>4,200.00</b>	<b>0.00</b>
Deans			
Chicago		0.00	0.00
Stipend	4,200.00	4,200.00	0.00
<b>Total Chicago</b>	<b>4,200.00</b>	<b>4,200.00</b>	<b>0.00</b>
Cleveland			
Stipend	4,200.00	4,200.00	0.00
<b>Total Cleveland</b>	<b>4,200.00</b>	<b>4,200.00</b>	<b>0.00</b>
Indianapolis			
Stipend	4,200.00	4,200.00	0.00
<b>Total Indianapolis</b>	<b>4,200.00</b>	<b>4,200.00</b>	<b>0.00</b>
Kansas City			
Stipend	4,200.00	4,200.00	0.00
<b>Total Kansas City</b>	<b>4,200.00</b>	<b>4,200.00</b>	<b>0.00</b>
Michigan			
Stipend	4,200.00	4,200.00	0.00
<b>Total Michigan</b>	<b>4,200.00</b>	<b>4,200.00</b>	<b>0.00</b>
Minneapolis			



# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2021 - FY21 P&L

January - December 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Stipend	4,200.00	4,200.00	0.00
<b>Total Minneapolis</b>	<b>4,200.00</b>	<b>4,200.00</b>	<b>0.00</b>
<b>Total Deans</b>	<b>25,200.00</b>	<b>25,200.00</b>	<b>0.00</b>
Late Vocations Coordinator			
Stipend	12,000.00	12,000.00	0.00
<b>Total Late Vocations Coordinator</b>	<b>12,000.00</b>	<b>12,000.00</b>	<b>0.00</b>
Secretary			
Stipend	2,400.00		2,400.00
<b>Total Secretary</b>	<b>2,400.00</b>		<b>2,400.00</b>
Treasurer			
Stipend	4,200.00	4,200.00	0.00
<b>Total Treasurer</b>	<b>4,200.00</b>	<b>4,200.00</b>	<b>0.00</b>
Youth Coordinator			
Stipend	2,400.00	0.00	2,400.00
<b>Total Youth Coordinator</b>	<b>2,400.00</b>	<b>0.00</b>	<b>2,400.00</b>
<b>Total Stipends</b>	<b>50,400.00</b>	<b>45,600.00</b>	<b>4,800.00</b>
SUSPENSE		0.00	0.00
Travel			
Auditors	771.04	2,500.00	-1,728.96
Automobile Expense	4,690.95	7,000.00	-2,309.05
Bishop	11,745.83	18,000.00	-6,254.17
Bishop's Keleunik	555.81	2,000.00	-1,444.19
Chancellor	2,772.89	5,000.00	-2,227.11
Deanery	500.00	29.90	470.10
Deans		1,200.00	-1,200.00
Diocesan/Bishop's Council	14,900.06	24,000.00	-9,099.94
Late Vocations		500.00	-500.00
Metropolitan Council		1,000.00	-1,000.00
Secretariat	714.66	0.00	714.66
<b>Total Travel</b>	<b>36,651.24</b>	<b>61,229.90</b>	<b>-24,578.66</b>
Unapplied Cash Bill Payment Expense	0.00		0.00
Utilities			
Electric	1,299.15	1,200.00	99.15
Garbage		104.50	-104.50
Gas	777.75	1,200.00	-422.25
Water & Sewer	323.58	100.00	223.58
<b>Total Utilities</b>	<b>2,400.48</b>	<b>2,604.50</b>	<b>-204.02</b>
<b>Total Expenses</b>	<b>\$1,108,134.89</b>	<b>\$1,124,963.28</b>	<b>\$-16,828.39</b>
<b>NET OPERATING INCOME</b>	<b>\$171,072.58</b>	<b>\$101,145.38</b>	<b>\$69,927.20</b>
Other Income			
Gain (Loss) on Sale of Assets			

# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2021 - FY21 P&L

January - December 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Long-Term	41,825.41	0.00	41,825.41
Short-Term	-144.76	0.00	-144.76
<b>Total Gain (Loss) on Sale of Assets</b>	<b>41,680.65</b>	<b>0.00</b>	<b>41,680.65</b>
Interest Income	56.80	0.00	56.80
Investment Income			
Morgan Stanley	26,955.29	0.00	26,955.29
<b>Total Investment Income</b>	<b>26,955.29</b>	<b>0.00</b>	<b>26,955.29</b>
Other Income	44,781.18		44,781.18
<b>Total Other Income</b>	<b>\$113,473.92</b>	<b>\$0.00</b>	<b>\$113,473.92</b>
Other Expenses			
Depreciation Expense			
Depreciation- Buildings	1,510.14	251.69	1,258.45
Depreciation- Computers	2,935.52	2,803.32	132.20
Depreciation- Equipment	1,118.28	1,118.28	0.00
Depreciation- Furniture	889.85	889.85	0.00
Depreciation- LHI	3,315.30	2,147.40	1,167.90
Depreciation- Vehicles	3,750.50	3,750.50	0.00
<b>Total Depreciation Expense</b>	<b>13,519.59</b>	<b>10,961.04</b>	<b>2,558.55</b>
Fines & Penalties	875.00	0.00	875.00
Interest Expense	8,375.70	11,729.63	-3,353.93
Relocation Expense		0.00	0.00
Taxes and Licenses		250.00	-250.00
<b>Total Other Expenses</b>	<b>\$22,770.29</b>	<b>\$22,940.67</b>	<b>\$-170.38</b>
<b>NET OTHER INCOME</b>	<b>\$90,703.63</b>	<b>\$-22,940.67</b>	<b>\$113,644.30</b>
<b>NET INCOME</b>	<b>\$261,776.21</b>	<b>\$78,204.71</b>	<b>\$183,571.50</b>



# **2022 DIOCESAN TREASURER'S REPORT**

## **ATTACHMENT “B”**

**Summary Balance Sheet as of  
December 31<sup>st</sup>, 2021**

# Diocese of the Midwest

## Balance Sheet As of December 31, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Bank of America Checking- (8445)	118,396.98
Checking Accounts- Restricted	
Archangel Michael Checking- (6674)	111,490.89
MMP Checking - (9966)	20,530.14
<b>Total Checking Accounts- Restricted</b>	<b>132,021.03</b>
Portfolio Investments	
Fidelity Funds	
Fidelity Govt Money Market	0.00
Fidelity Money Market	0.00
<b>Total Fidelity Funds</b>	<b>0.00</b>
MS 8772 Inv Advisory Fund	
Exch Tr & Closed End Funds	52,183.98
MS Liquid Asset Fund	572,323.33
Mutual Funds	36,179.75
Net Unsettled Purchases/Sales	0.00
Stocks	237,642.26
<b>Total MS 8772 Inv Advisory Fund</b>	<b>898,329.32</b>
MS 8774 Basic Sec Income Fund	
Cash	0.00
Exch Tr & Closed End Funds	0.00
MS Liquid Asset Fund	84.67
Mutual Funds	291,452.18
<b>Total MS 8774 Basic Sec Income Fund</b>	<b>291,536.85</b>
<b>Total Portfolio Investments</b>	<b>1,189,866.17</b>
Savings Bonds	
Series EE Bond X2887816EE	19,932.00
Series EE Bond X2887817EE	19,932.00
Series EE Bond X2887818EE	19,932.00



# Diocese of the Midwest

## Balance Sheet As of December 31, 2021

	TOTAL
<b>Total Savings Bonds</b>	<b>59,796.00</b>
Smith Barney 02541 (deleted)	
Cash	0.00
Common Stocks & Options	0.00
Exchange Traded/Closed End Fund	0.00
Money Fund	0.00
<b>Total Smith Barney 02541 (deleted)</b>	<b>0.00</b>
Smith Barney 02542 (deleted)	
Cash Balance	0.00
Exchange Traded/Closed End Fund	0.00
Money Fund	0.00
Mutual Funds	0.00
<b>Total Smith Barney 02542 (deleted)</b>	<b>0.00</b>
<b>Total Bank Accounts</b>	<b>\$1,500,080.18</b>
Accounts Receivable	
Accounts Receivable Parishes	-30.00
<b>Total Accounts Receivable</b>	<b>\$-30.00</b>
Other Current Assets	
Due from Bank of America	0.00
Due from Employees (deleted)	
Deacon Joseph Matusiak	0.00
<b>Total Due from Employees (deleted)</b>	<b>0.00</b>
Due from Fidelity	0.00
Employee Advance	0.00
Morgan Stanley 9341 Maint Reser	0.00
Prepaid Expenses	23,379.19
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$23,379.19</b>
<b>Total Current Assets</b>	<b>\$1,523,429.37</b>

# Diocese of the Midwest

## Balance Sheet As of December 31, 2021

	TOTAL
Fixed Assets	
Automobiles	
Accum Depreciation- Vehicles	-11,251.50
Vehicles	18,752.48
<b>Total Automobiles</b>	<b>7,500.98</b>
Buildings/ Property	
Accum Depreciation- Buildings	-1,761.83
Buildings	60,405.74
<b>Total Buildings/ Property</b>	<b>58,643.91</b>
Computer Equipment	
Accum Depreciation- Computers	-8,526.34
Computers	15,546.83
<b>Total Computer Equipment</b>	<b>7,020.49</b>
Equipment & Machinery	
Accum Depreciation- Equipment	-3,354.84
Equipment	7,827.99
<b>Total Equipment &amp; Machinery</b>	<b>4,473.15</b>
Furniture and Fixtures	
Accum Depreciation- Furn & Fix	-2,412.52
Furniture & Fixtures	6,228.98
<b>Total Furniture and Fixtures</b>	<b>3,816.46</b>
Leasehold improvement	
Accum Depreciation- LHI	-5,487.91
Leasehold Improvements	49,729.50
<b>Total Leasehold Improvement</b>	<b>44,241.59</b>
<b>Total Fixed Assets</b>	<b>\$125,696.58</b>
<b>TOTAL ASSETS</b>	<b>\$1,649,125.95</b>



# Diocese of the Midwest

## Balance Sheet

As of December 31, 2021

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
Credit Cards	
Business Credit Card- 5354	0.00
Business Credit Card- 9080	4,791.43
<b>Total Credit Cards</b>	<b>\$4,791.43</b>
Other Current Liabilities	
Due to OCA Assessments	0.64
Due to 19th AAC Spec. Assess.	-68.40
Due to 20th AAC Accessment	-55,501.52
<b>Total Due to OCA Assessments</b>	<b>-55,569.28</b>
Other Accrued Expenses	0.00
Pass Thru	0.00
Payroll Liabilities	0.00
Federal Taxes (941/944)	0.00
IL Withholding	0.00
IN Withholding	2,250.93
OCA Pension Payable	1,134.38
OH Local Tax	1,234.63
OH Withholding	0.00
Payroll Clearing	0.00
<b>Total Payroll Liabilities</b>	<b>4,619.94</b>
<b>Total Other Current Liabilities</b>	<b>\$-50,949.34</b>
<b>Total Current Liabilities</b>	<b>\$-46,157.91</b>
Long-Term Liabilities	
Due to Mpls Deanery Missions	0.00
N/P Bank of America	0.00
N/P PPP Cares Act	0.00
<b>Total Long-Term Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$-46,157.91</b>
Equity	
Opening Balance Equity	0.00
Perm. Restricted Net Assets	
Arch Michael Church- Restricted Assets	111,490.89
MMP- Restricted Assets	-22,469.86
<b>Total Perm. Restricted Net Assets</b>	<b>89,021.03</b>

# Diocese of the Midwest

## Balance Sheet

As of December 31, 2021

	TOTAL
Retained Earnings	0.00
Temp. Restricted Net Assets	
ArchBp Life Ins Reserve	20,800.24
ArchBp Scholarship Reserve	19,159.22
Auto Reserve	23,857.83
General Operating Reserve	44,465.55
Legal Reserve	79,616.23
Maintenance Reserve	53,634.41
Mission Funds Reserve	300,568.01
Monastery Reserve	16,870.68
Perpetual Care Reserve	100,010.44
Seminarian Reserve	0.00
Seminarian Scholarships	0.00
Special Visit Reserve	5,315.75
<b>Total Temp. Restricted Net Assets</b>	<b>664,298.36</b>
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	9,932.00
Series EE Bond X2887817EE	9,932.00
Series EE Bond X2887818EE	9,932.00
<b>Total Unreal Gain (Loss) on SvgBonds</b>	<b>29,796.00</b>
Unreal Gain (Loss) on Invest	
Fidelity	
S-T Gain (Loss) on Investments	
Govt Money Market	0.00
Spartan Money Market	0.00
<b>Total S-T Gain (Loss) on Investments</b>	<b>0.00</b>
<b>Total Fidelity</b>	<b>0.00</b>
MS 8772 Inv Adv (Port Fund)	0.00
8772 LT Gain (Loss) on Invest	
8772 Exc & Closed End Funds	42,029.39
8772 MutualFunds	9,347.03
8772 Stock	163,128.89
<b>Total 8772 LT Gain (Loss) on Invest</b>	<b>214,505.31</b>
8772 ST Gain (Loss) on Invest	
8772 Exc & Closed End Funds	19.06
8772 Mutual funds	30.89
8772 Stock	-211.09
<b>Total 8772 ST Gain (Loss) on Invest</b>	<b>-161.14</b>



# Diocese of the Midwest

## Balance Sheet

As of December 31, 2021

	TOTAL
<b>Total MS 8772 Inv Adv (Port Fund)</b>	<b>214,344.17</b>
MS 8774 Basic Sec (Inc Fund)	0.00
8774 LT Gain (Loss) on Invest	
8774 Exc & Closed End Funds	0.00
8774 Mutual Funds	76,358.83
<b>Total 8774 LT Gain (Loss) on Invest</b>	<b>76,358.83</b>
8774 ST Gain (Loss) on Invest	0.00
8774 Exc & Closed End Funds	0.00
8774 Mutual Funds	266.33
<b>Total 8774 ST Gain (Loss) on Invest</b>	<b>266.33</b>
<b>Total MS 8774 Basic Sec (Inc Fund)</b>	<b>76,625.16</b>
<b>Total Unreal Gain (Loss) on Invest</b>	<b>290,969.33</b>
Unrestricted Net Assets	359,422.93
Net Income	261,776.21
<b>Total Equity</b>	<b>\$1,695,283.86</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,649,125.95</b>

# **2022 DIOCESAN TREASURER'S REPORT**

## **ATTACHMENT “C”**

**2022 Profit and Loss Budget vs. Actual:  
January thru June 30<sup>th</sup>, 2022**

# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2022 - FY22 P&L

January - June, 2022

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Convocation Income		13,800.00	-13,800.00
Diocesan Assembly Income		0.00	0.00
Outreach Income			
Late Vocations	6,600.00	6,000.00	600.00
<b>Total Outreach Income</b>	<b>6,600.00</b>	<b>6,000.00</b>	<b>600.00</b>
Restricted Income - Monastery		600.00	-600.00
Special Contributions		11,450.00	-11,450.00
Temp Restricted Income			
Mother Maria Paris Ministry	250.00		250.00
Scholarships			
Archbishop Job Memorial Fund	1,425.00		1,425.00
Deanery Fundraisers		0.00	0.00
Support our Seminarians Appeal	2,575.00	0.00	2,575.00
<b>Total Scholarships</b>	<b>4,000.00</b>	<b>0.00</b>	<b>4,000.00</b>
<b>Total Temp Restricted Income</b>	<b>4,250.00</b>	<b>0.00</b>	<b>4,250.00</b>
Tithe Income	574,515.32	535,543.74	38,971.58
Unapplied Cash Payment Income	3,244.01		3,244.01
Uncategorized Income		249.96	-249.96
<b>Total Income</b>	<b>\$588,609.33</b>	<b>\$567,643.70</b>	<b>\$20,965.63</b>
<b>GROSS PROFIT</b>	<b>\$588,609.33</b>	<b>\$567,643.70</b>	<b>\$20,965.63</b>
Expenses			
Archbishop Funeral Expenses	28,456.81		28,456.81
Bishop's Death Benefit Exp	14,400.00		14,400.00
Clergy and Parish Resource Exp			
Hospitality	1,249.01	3,000.00	-1,750.99
Liturgical Supplies		1,500.00	-1,500.00
<b>Total Clergy and Parish Resource Exp</b>	<b>1,249.01</b>	<b>4,500.00</b>	<b>-3,250.99</b>
Communications			
Printing & Reproduction		0.00	0.00
<b>Total Communications</b>		<b>0.00</b>	<b>0.00</b>
Diocesan Assembly Expense	389.99		389.99
Diocesan Assembly		0.00	0.00
<b>Total Diocesan Assembly Expense</b>	<b>389.99</b>	<b>0.00</b>	<b>389.99</b>
Diocesan Chancery Office			
Seminars & Meetings		0.00	0.00
<b>Total Diocesan Chancery Office</b>		<b>0.00</b>	<b>0.00</b>
Family/Youth Ministry		4,000.02	-4,000.02
Health Insurance			
Bishop	1,380.40	2,500.02	-1,119.62
Secretariat	7,612.50	7,612.50	0.00



# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2022 - FY22 P&L

January - June, 2022

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Total Health Insurance</b>	<b>8,992.90</b>	<b>10,112.52</b>	<b>-1,119.62</b>
Insurance			
Auto		2,250.00	-2,250.00
Liability	7,587.75	1,000.02	6,587.73
Life			
Diocesan Keyperson		1,999.98	-1,999.98
<b>Total Life</b>		<b>1,999.98</b>	<b>-1,999.98</b>
Property		4,600.02	-4,600.02
<b>Total Insurance</b>	<b>7,587.75</b>	<b>9,850.02</b>	<b>-2,262.27</b>
OCA Expenses			
OCA Tithe	44,971.61	203,506.62	-158,535.01
<b>Total OCA Expenses</b>	<b>44,971.61</b>	<b>203,506.62</b>	<b>-158,535.01</b>
Office Expense			
Background Checks	159.75	1,000.02	-840.27
Bank Service Charges	139.00	100.02	38.98
Bank Stripe Fees	133.92		133.92
<b>Total Bank Service Charges</b>	<b>272.92</b>	<b>100.02</b>	<b>172.90</b>
Debts Forgiven	-0.80		-0.80
Dues & Subscriptions		210.00	-210.00
Internet Service Provider	786.10	799.98	-13.88
Licenses & Fees		124.98	-124.98
Miscellaneous		499.98	-499.98
Office Supplies	391.60	1,500.00	-1,108.40
Postage and Shipping	18.98	499.98	-481.00
Psychological Evaluations	1,000.00	1,249.98	-249.98
Software Expense	114.83		114.83
Telephone	1,720.47	4,500.00	-2,779.53
<b>Total Office Expense</b>	<b>4,463.85</b>	<b>10,484.94</b>	<b>-6,021.09</b>
Payroll Expenses			
Workers' Comp	439.75	649.98	-210.23
<b>Total Payroll Expenses</b>	<b>439.75</b>	<b>649.98</b>	<b>-210.23</b>
Professional Fees			
Accounting	3,240.00	3,250.02	-10.02
Counseling	500.00	750.00	-250.00
External Audit		0.00	0.00
Family Website Support		600.00	-600.00
Investment Fund Management Fees	1,042.65	1,300.02	-257.37
Legal		600.00	-600.00
Payroll Preparation		249.96	-249.96
Website Support	539.13	4,210.02	-3,670.89
<b>Total Professional Fees</b>	<b>5,321.78</b>	<b>10,960.02</b>	<b>-5,638.24</b>

# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2022 - FY22 P&L

January - June, 2022

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Program Expense			
Candles		750.00	-750.00
Charity	1,624.00	750.00	874.00
Convocations		13,800.00	-13,800.00
Donation to Episcopal Assembly		0.00	0.00
Late Vocations	4,800.00	6,000.00	-1,200.00
Mission Development	4,500.02	2,500.02	2,000.00
Mission Grants		23,400.00	-23,400.00
Seminarian Scholarships			
Budgeted Portion	12,000.00	15,000.00	-3,000.00
Fundraisers Portion	10,178.40	6,850.02	3,328.38
Scholarships- Other		1,000.02	-1,000.02
<b>Total Seminarian Scholarships</b>	<b>22,178.40</b>	<b>22,850.04</b>	<b>-671.64</b>
<b>Total Program Expense</b>	<b>33,162.42</b>	<b>76,050.06</b>	<b>-36,947.64</b>
Rectory Allowance		6,000.00	-6,000.00
Repairs and Maintenance			
Burbank Rectory Repairs		4,500.00	-4,500.00
Labor	888.00	1,800.00	-912.00
Maintenance	648.92	100.02	548.90
Maintenance Reserve		0.00	0.00
Repairs	200.00	249.96	-49.96
Supplies	2.95	750.00	-747.05
<b>Total Repairs and Maintenance</b>	<b>1,739.87</b>	<b>7,399.98</b>	<b>-5,660.11</b>
Salaries & Wages			
Bishop			
Life Insurance		1,999.98	-1,999.98
Pension - DMW	5,880.68	6,392.28	-511.60
Salary	39,222.95	39,922.80	-699.85
Social Security	3,000.55	3,972.06	-971.51
<b>Total Bishop</b>	<b>48,104.18</b>	<b>52,287.12</b>	<b>-4,182.94</b>
Bishop's Kelelnik			
Salary	11,295.00	10,500.00	795.00
<b>Total Bishop's Kelelnik</b>	<b>11,295.00</b>	<b>10,500.00</b>	<b>795.00</b>
Bookkeeper		4,095.00	-4,095.00
Salary	2,095.07		2,095.07
Social Security	160.27		160.27
<b>Total Bookkeeper</b>	<b>2,255.34</b>	<b>4,095.00</b>	<b>-1,839.66</b>
Chancellor			
Pension - DMW	2,243.08	1,496.94	746.14
Salary	22,326.08	14,969.76	7,356.32
Social Security	1,707.95	1,145.16	562.79

# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2022 - FY22 P&L

January - June, 2022

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Total Chancellor</b>	<b>26,277.11</b>	<b>17,611.86</b>	<b>8,665.25</b>
Secretariat			
Pension - DMW	2,745.56	2,392.32	353.24
Salary	27,704.94	23,923.20	3,781.74
Social Security	2,119.43	1,830.12	289.31
<b>Total Secretariat</b>	<b>32,569.93</b>	<b>28,145.64</b>	<b>4,424.29</b>
<b>Total Salaries &amp; Wages</b>	<b>120,501.56</b>	<b>112,639.62</b>	<b>7,861.94</b>
Service Contracts	1,013.86	2,404.98	-1,391.12
Stipends			
Communications Director			
Stipend	2,100.00	2,100.00	0.00
<b>Total Communications Director</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>0.00</b>
Deans			
Chicago			
Stipend	2,100.00	2,100.00	0.00
<b>Total Chicago</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>0.00</b>
Cleveland			
Stipend	2,100.00	2,100.00	0.00
<b>Total Cleveland</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>0.00</b>
Indianapolis			
Stipend	2,100.00	2,100.00	0.00
<b>Total Indianapolis</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>0.00</b>
Kansas City			
Stipend	2,100.00	2,100.00	0.00
<b>Total Kansas City</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>0.00</b>
Michigan			
Stipend	2,100.00	2,100.00	0.00
<b>Total Michigan</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>0.00</b>
Minneapolis			
Stipend	2,100.00	2,100.00	0.00
<b>Total Minneapolis</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>0.00</b>
<b>Total Deans</b>	<b>12,600.00</b>	<b>12,600.00</b>	<b>0.00</b>
Late Vocations Coordinator			
Stipend	6,000.00	6,000.00	0.00
<b>Total Late Vocations Coordinator</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>0.00</b>
Secretary			
Stipend	1,200.00	1,200.00	0.00
<b>Total Secretary</b>	<b>1,200.00</b>	<b>1,200.00</b>	<b>0.00</b>
Treasurer			
Stipend	2,100.00	2,100.00	0.00



# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2022 - FY22 P&L

January - June, 2022

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Total Treasurer</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>0.00</b>
Youth Coordinator			
Stipend	1,200.00	1,200.00	0.00
<b>Total Youth Coordinator</b>	<b>1,200.00</b>	<b>1,200.00</b>	<b>0.00</b>
<b>Total Stipends</b>	<b>25,200.00</b>	<b>25,200.00</b>	<b>0.00</b>
SUSPENSE	100,180.09		100,180.09
Travel			
Auditors		0.00	0.00
Automobile Expense	390.21	600.00	-209.79
Bishop	5,460.08	9,000.00	-3,539.92
Bishop's Kelelnik	34.05	1,000.02	-965.97
Chancellor	1,468.47	999.96	468.51
Deans		600.00	-600.00
Diocesan/Bishop's Council	211.68	8,000.00	-7,788.32
Late Vocations		250.02	-250.02
Metropolitan Council		1,000.00	-1,000.00
Secretariat	165.97	300.00	-134.03
<b>Total Travel</b>	<b>7,730.46</b>	<b>21,750.00</b>	<b>-14,019.54</b>
Unapplied Cash Bill Payment Expense	0.00		0.00
Utilities			
Electric	472.45	1,200.00	-727.55
Gas	796.12	799.98	-3.86
Water & Sewer	104.60	249.96	-145.36
<b>Total Utilities</b>	<b>1,373.17</b>	<b>2,249.94</b>	<b>-876.77</b>
<b>Total Expenses</b>	<b>\$407,114.86</b>	<b>\$501,758.70</b>	<b>\$-94,643.82</b>
<b>NET OPERATING INCOME</b>	<b>\$181,494.45</b>	<b>\$65,885.00</b>	<b>\$115,609.45</b>
Other Income			
Interest Income	12.49		12.49
Investment Income			
Morgan Stanley	2,137.18		2,137.18
<b>Total Investment Income</b>	<b>2,137.18</b>		<b>2,137.18</b>
<b>Total Other Income</b>	<b>\$2,149.67</b>	<b>\$0.00</b>	<b>\$2,149.67</b>
Other Expenses			
Bishop's Discretionary Fund		600.00	-600.00
Depreciation Expense			
Depreciation- Buildings	755.08	0.00	755.08
Depreciation- Computers	1,554.70	1,401.67	153.03
Depreciation- Equipment	559.16	559.14	0.02
Depreciation- Furniture	444.94	444.93	0.01
Depreciation- LHI	1,657.68	851.63	806.05
Depreciation- Vehicles	1,875.26	1,875.25	0.01

# Diocese of the Midwest - OCA

Budget vs. Actuals: FY\_2022 - FY22 P&L

January - June, 2022

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Total Depreciation Expense</b>	<b>6,846.82</b>	<b>5,132.62</b>	<b>1,714.20</b>
Fines & Penalties	35.00		35.00
Interest Expense	12.92		12.92
Other Expense	500.00		500.00
Taxes and Licenses	6.00	124.98	-118.98
<b>Total Other Expenses</b>	<b>\$7,400.74</b>	<b>\$5,857.60</b>	<b>\$1,543.14</b>
NET OTHER INCOME	<b>\$-5,251.07</b>	<b>\$-5,857.60</b>	<b>\$606.53</b>
NET INCOME	<b>\$176,243.38</b>	<b>\$60,027.40</b>	<b>\$116,215.98</b>

# **2022 DIOCESAN TREASURER'S REPORT**

## **ATTACHMENT “D”**

**Summary Balance Sheet as of  
June 30<sup>th</sup>, 2022**



# Diocese of the Midwest

## Balance Sheet As of June 30, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Bank of America Checking- (8445)	443,482.35
Checking Accounts- Restricted	
Archangel Michael Checking- (6674)	105,948.48
MMP Checking - (9966)	16,029.67
<b>Total Checking Accounts- Restricted</b>	<b>121,978.15</b>
Portfolio Investments	
MS 8772 Inv Advisory Fund	
Exch Tr & Closed End Funds	45,485.50
MS Liquid Asset Fund	376,235.68
Mutual Funds	122,425.63
Stocks	226,462.64
<b>Total MS 8772 Inv Advisory Fund</b>	<b>770,609.45</b>
MS 8774 Basic Sec Income Fund	
MS Liquid Asset Fund	18,084.67
Mutual Funds	273,182.43
<b>Total MS 8774 Basic Sec Income Fund</b>	<b>291,267.10</b>
<b>Total Portfolio Investments</b>	<b>1,061,876.55</b>
Savings Bonds	
Series EE Bond X2887816EE	20,328.00
Series EE Bond X2887817EE	20,328.00
Series EE Bond X2887818EE	20,328.00
<b>Total Savings Bonds</b>	<b>60,984.00</b>
<b>Total Bank Accounts</b>	<b>\$1,688,321.05</b>
<b>Total Current Assets</b>	<b>\$1,688,321.05</b>
Fixed Assets	
Automobiles	
Accum Depreciation- Vehicles	-13,126.76
Vehicles	18,752.48
<b>Total Automobiles</b>	<b>-5,625.72</b>
Buildings/ Property	
Accum Depreciation- Buildings	-2,516.91
Buildings	62,705.74
<b>Total Buildings/ Property</b>	<b>60,188.83</b>
Computer Equipment	
Accum Depreciation- Computers	-10,081.04
Computers	15,546.83
<b>Total Computer Equipment</b>	<b>-5,465.79</b>
Equipment & Machinery	
Accum Depreciation- Equipment	-3,914.00

# Diocese of the Midwest

## Balance Sheet

As of June 30, 2022

	TOTAL
Equipment	7,827.99
<b>Total Equipment &amp; Machinery</b>	<b>3,913.99</b>
Furniture and Fixtures	
Accum Depreciation- Furn & Fix	-2,857.46
Furniture & Fixtures	7,107.86
<b>Total Furniture and Fixtures</b>	<b>4,250.40</b>
Leasehold improvement	
Accum Depreciation- LHI	-7,145.59
Leasehold Improvements	49,729.50
<b>Total Leasehold Improvement</b>	<b>42,583.91</b>
<b>Total Fixed Assets</b>	<b>\$122,028.64</b>
<b>TOTAL ASSETS</b>	<b>\$1,810,349.69</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
Business Credit Card- 9080	3,232.22
<b>Total Credit Cards</b>	<b>\$3,232.22</b>
Other Current Liabilities	
Due to OCA Assessments	0.64
Due to 19th AAC Spec. Assess.	-68.40
Due to 20th AAC Accessment	-12,981.27
<b>Total Due to OCA Assessments</b>	<b>-13,049.03</b>
Payroll Liabilities	0.00
IN Withholding	2,250.93
OCA Pension Payable	1,347.69
OH Local Tax	1,234.63
<b>Total Payroll Liabilities</b>	<b>4,833.25</b>
<b>Total Other Current Liabilities</b>	<b>\$-8,215.78</b>
<b>Total Current Liabilities</b>	<b>\$-4,983.56</b>
<b>Total Liabilities</b>	<b>\$-4,983.56</b>
Equity	
Perm. Restricted Net Assets	
Arch Michael Church- Restricted Assets	105,792.48
MMP- Restricted Assets	-26,970.33
<b>Total Perm. Restricted Net Assets</b>	<b>78,822.15</b>
Temp. Restricted Net Assets	
ArchBp Life Ins Reserve	20,800.76
ArchBp Scholarship Reserve	18,323.42
Auto Reserve	23,341.84
General Operating Reserve	43,206.95

# Diocese of the Midwest

## Balance Sheet As of June 30, 2022

	TOTAL
Legal Reserve	78,171.21
Maintenance Reserve	50,665.99
Mission Funds Reserve	300,575.43
Monastery Reserve	16,219.18
Perpetual Care Reserve	0.76
Special Visit Reserve	5,315.88
<b>Total Temp. Restricted Net Assets</b>	<b>556,621.42</b>
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	10,328.00
Series EE Bond X2887817EE	10,328.00
Series EE Bond X2887818EE	10,328.00
<b>Total Unreal Gain (Loss) on SvgBonds</b>	<b>30,984.00</b>
Unreal Gain (Loss) on Invest	
MS 8772 Inv Adv (Port Fund)	0.00
8772 LT Gain (Loss) on Invest	
8772 Exc & Closed End Funds	35,313.41
8772 MutualFunds	5,332.73
8772 Stock	152,338.98
<b>Total 8772 LT Gain (Loss) on Invest</b>	<b>192,985.12</b>
8772 ST Gain (Loss) on Invest	
8772 Exc & Closed End Funds	36.56
8772 Mutual funds	-5,887.68
8772 Stock	-598.26
<b>Total 8772 ST Gain (Loss) on Invest</b>	<b>-6,449.38</b>
<b>Total MS 8772 Inv Adv (Port Fund)</b>	<b>186,535.74</b>
MS 8774 Basic Sec (Inc Fund)	0.00
8774 LT Gain (Loss) on Invest	
8774 Mutual Funds	58,777.99
<b>Total 8774 LT Gain (Loss) on Invest</b>	<b>58,777.99</b>
8774 ST Gain (Loss) on Invest	0.00
8774 Mutual Funds	-1,428.98
<b>Total 8774 ST Gain (Loss) on Invest</b>	<b>-1,428.98</b>
<b>Total MS 8774 Basic Sec (Inc Fund)</b>	<b>57,349.01</b>
<b>Total Unreal Gain (Loss) on Invest</b>	<b>243,884.75</b>
Unrestricted Net Assets	728,777.55
Net Income	176,243.38
<b>Total Equity</b>	<b>\$1,815,333.25</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,810,349.69</b>



**2022 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENTS “E” and “F”**

**Attachment “E”**

**Diocesan Parish / Mission Development  
Fund Status as of June 30<sup>th</sup>, 2022  
Morgan Stanley**

**Attachment “F”**

**Morgan Stanley Investment Accounts  
Status as of June 30<sup>th</sup>, 2022**

**DIOCESAN MISSION / PARISH DEVELOPMENT FUND  
STATUS FOR 2022**

Morgan Stanley/Smith Barney: Yearly Summary		Morgan Stanley/Smith Barney: Monthly Summary		Morgan Stanley/Smith Barney: Monthly 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		Transfer of Funds to Mission Projects Fund : \$25,997.54
12/31/2001	\$48,666.52	\$39,127.56	\$87,794.08		11/28/17: \$21,672.45 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
12/31/2002	\$29,910.32	\$35,685.27	\$65,595.59		11/28/17: \$4,325.06 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
12/31/2003	\$40,302.91	\$46,454.48	\$86,757.39		
12/31/2004	\$65,577.59	\$94,944.45	\$160,522.04		Transfer of Funds to Mission Projects Fund: \$15,561.05
12/31/2005	\$73,368.45	\$106,883.52	\$180,251.97		12/29/2017: \$8,839.05 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
12/31/2006	\$80,468.45	\$138,634.24	\$219,102.69		1/3/18: \$6,722.00 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477.
12/31/2007	\$122,947.79	\$170,513.99	\$293,461.78		TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$23,000
12/31/2008	\$80,842.09	\$110,129.02	\$190,971.11		8/23/2019: \$4,700 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
12/31/2009	\$108,519.41	\$147,874.94	\$256,394.35		8/23/19: \$18,300 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477.
12/31/2010	\$129,492.41	\$166,087.12	\$295,579.53		TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$40,000
12/31/2011	\$129,973.68	\$159,986.27	\$289,959.95		12/20/19: \$20,000 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
12/31/2012	\$150,262.53	\$184,556.53	\$334,819.06		12/20/19: \$20,000 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477.
12/31/2013	\$194,762.29	\$218,837.99	\$413,600.28		TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$46,500
12/31/2014	\$202,298.31	\$232,521.19	\$434,819.50		1/25/21: \$39,500 Transferred from Fund 8772 to Morgan Stanley Fund: Mission Projects Fund No. 1477.
12/31/2015	\$203,932.30	\$224,293.69	\$428,225.99		
12/31/2016	\$220,307.63	\$241,771.14	\$462,078.77		1/25/21: \$7,000 Transferred from Fund 8774 to Morgan Stanley Fund: Mission Projects Fund No. 1477.
12/31/2017	\$224,772.14	\$280,620.39	\$505,392.53		TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$36,515.00
12/31/2018	\$205,054.17	\$280,654.37	\$485,708.54		7/6/21: \$22,515 Transferred from Fund 8772 to Morgan Stanley Fund: Mission Projects Fund No. 1477.
12/31/2019	\$235,229.27	\$268,097.59	\$503,326.86		7/6/21: \$14,000 Transferred from Fund 8774 to Morgan Stanley Fund: Mission Projects Fund No. 1477.
12/31/2020	\$246,237.53	\$284,508.56	\$530,746.09		
12/31/2021	\$234,030.96	\$291,536.85	\$525,567.81		
Morgan Stanley/Smith Barney: Monthly Summary		Morgan Stanley/Smith Barney: Monthly Summary		Morgan Stanley/Smith Barney: Monthly Summary	
	Portfolio Fund	Income Fund	Total of Both Funds		
1/31/2022	\$214,025.59	-	\$214,025.59		
2/28/2022	\$207,551.82	-	\$207,551.82		
3/31/2022	\$213,988.03	\$273,267.10	\$487,255.13		
4/30/2022	\$189,859.34	\$253,016.34	\$442,875.68		
5/31/2022	\$188,085.35	\$256,780.10	\$444,865.45		
6/30/2022	\$175,591.52	\$240,263.05	\$415,854.57		
7/31/2022					
8/31/2022					
9/30/2022					
10/31/2022					
11/30/2022					
12/31/2022					
Gain/Loss	-\$58,439.44	-\$51,273.80	-\$109,713.24		



# MORGAN STANLEY INVESTMENTS 2022

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 Cemetery Perpetual Care Fund (Created 11/2020, Closed 3/29/22)	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
12/31/2021 \$ 53,634.41	\$ 5,315.75	\$ 300,568.01	\$ 20,800.24	\$ 23,857.83	\$ 19,159.22	\$ 79,616.23	\$ 44,465.55	\$ 100,010.44	\$ 16,870.68	\$ 664,298.46
1/31/2022	\$ 5,315.79	\$ 300,570.57	\$ 20,800.42	\$ 23,760.26	\$ 18,316.98	\$ 74,560.02	\$ 44,187.80	\$ 100,011.29	\$ 16,777.83	\$ 656,319.08
2/28/2022	\$ 5,315.83	\$ 300,572.88	\$ 20,800.58	\$ 23,455.10	\$ 17,896.38	\$ 71,855.67	\$ 43,275.69	\$ 100,012.06	\$ 16,330.72	\$ 650,302.79
3/31/2022	\$ 5,315.88	\$ 300,575.43	\$ 20,800.76	\$ 23,341.84	\$ 18,323.42	\$ 78,171.21	\$ 43,206.95	\$ 0.76	\$ 16,219.18	\$ 556,621.42
4/30/2022	\$ 5,315.92	\$ 300,577.90	\$ 28,800.98	\$ 27,582.75	\$ 16,636.97	\$ 68,546.50	\$ 41,288.76	\$ 0.76	\$ 15,357.04	\$ 556,449.64
5/31/2022	\$ 5,315.97	\$ 300,580.45	\$ 28,801.23	\$ 27,798.36	\$ 16,917.64	\$ 67,203.40	\$ 41,695.38	\$ 0.76	\$ 15,628.89	\$ 556,657.58
7/1/2022	\$ 5,305.53	\$ 300,582.92	\$ 28,724.52	\$ 26,488.41	\$ 15,798.76	\$ 61,383.48	\$ 39,237.62	\$ 0.76	\$ 14,383.47	\$ 540,461.92
7/31/2022										\$ -
8/31/2022										\$ -
9/30/2022										\$ -
10/31/2022										\$ -
11/30/2022										\$ -
12/31/2022										\$ -
Gain/Loss	\$ (5,077.96)	\$ (10.22)	\$ 14.91	\$ 2,630.58	\$ (3,360.46)	\$ (18,232.75)	\$ (5,227.93)	\$ (100,009.68)	\$ (2,487.21)	\$ (123,836.54)
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 Mpls. 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 (\$23,00 Total)										



## MORGAN STANLEY INVESTMENTS 2022

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
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 gift donor.
8/5/2020:	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 8/1/1988 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.
7/15/2021:	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 Archbishops Life Insurance Policy per the 2021 Budget Line Item



## MORGAN STANLEY INVESTMENTS 2022

<u>7/27/2021:</u>	\$5,000 was transferred from the Main Checking Acc to the Auto Reserve Fund Fund per the 2021 Budget Line Item
<u>11/30/2021:</u>	\$2,000 was transferred from the Mission Projects Reserve Fund and deposited in the Bank of America Checking account as part of the Honorarium to priest who spoke at the 2021 Diocesan Assembly who is experiencing financial hardship per the terms of the gift donor.
<u>3/29/2022:</u>	\$100,012.06, the remaining balance in the Perpetual Care fund was transferred to the caretakers of the cemetery via wire transfer. This effectively closes out this fund account established on 12/16/2020. This is the \$100,000 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.
<u>4/4/2022:</u>	\$5,000 was transferred from the Main Checking Acc to the Maintenance Reserve Fund per the 2022 Budget Line Item
<u>4/4/2022:</u>	\$5,000 was transferred from the Main Checking Acc to the Auto Reserve Fund Fund per the 2022 Budget Line Item
<u>4/4/2022:</u>	\$8,000 was transferred from the Main Checking Acc to the Archbishops Life Insurance Policy per the 2022 Budget Line Item

# **2022 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. <b>Remaining balance of \$100k grant is \$50,000</b>	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		<b>(\$25,000)</b>		\$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. <b>Remaining balance of \$50k grant is \$25,000</b>	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		<b>\$ (22,000.00)</b>		\$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. <b>Remaining balance of \$100k grant is \$28,000</b>	His Eminence identified 13 clergy in need and checks were issued from the BOA Checking Acc. in the amounts between <b>\$2k and \$5k</b> 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		<b>\$ (2,000.00)</b>		\$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. <b>Remaining balance of \$100k grant is \$26,000</b>	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. <b>Remaining balance of \$100k grant is \$21,000</b>	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					
11/30/2021		\$ (2,000.00)		\$2K of the \$100k was withdrawn from Morgan Stanley on 11/30/2021 and deposited in BOA Checking Acc on 11/30/2021. <b>Remaining balance of \$100k grant is \$19,000</b>	His Eminence directed this payment as part of the Honorarium to priest who had financial hardships who spoke at the 2021 Diocesan Assembly. A \$2,000 transfer from the Morgan Stanley Account for was made to the BOA Checking Acc. on 11/30/2021. This transfer is to reimburse the Diocese for \$2k of this Honorarium.
					<b>NOTE: The \$25,000 balance of the \$50,000 Grant is currently earmarked (future) for Seminarians based on motion from the 6/2/2020 Diocesan Council Meeting. When disbursed, this will have used up the entire \$50,000 Grant.</b>
REMAINING FUND TOTAL		\$ 44,000.00			
REMAINING of \$100k		\$ 19,000.00			
REMAINING OF \$50K		\$ 25,000.00			



# **2022 DIOCESAN TREASURER'S REPORT**

## **ATTACHMENT “H”**

### **Accounting of Mother Maria of Paris Charitable Ministry (MMCM) 2022**

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

Date of Transaction	Check Number	Amount of Deposit or Disbursement	Where it was deposited	Funds withdrawn from Mission Reserve Account	Purpose of Withdrawn Funds or Description of Deposit
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 in Checking Acc. (See Note below)		
1/29/2020	N/A	\$ 348.97	STRIPE Deposit in Checking Acc.		

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

Date of Transaction	Check Number	Amount of Deposit or Disbursement	Where it was deposited	Funds withdrawn from Mission Reserve Account	Purpose of Withdrawn Funds or Description of Deposit
2/14/2020	N/A	\$ 125.00	STRIPE Deposit in Checking Acc.		
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 in Checking Acc.		



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

Date of Transaction	Check Number	Amount of Deposit or Disbursement	Where it was deposited	Funds withdrawn from Mission Reserve Account	Purpose of Withdrawn Funds or Description of Deposit
11/19/2020	1001	\$ (4,500.00)			MMCM Check No. 1001 written to St. Gregory of Nyssa Church, Columbus, Ohio: Kitchen Remodel Project
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	\$650.00 Contribution from Holy Assumption Orthodox Church, Marblehead, Ohio \$250.00 Contributions		
10/28/2021	N/A	\$ 675.00	Contribution from Holy Assumption Orthodox Church, Marblehead, Ohio		
12/16/2021	N/A	\$ 730.00	Contribution from St. Innocent Orthodox Church, Olmstead Falls, Ohio		
1/27/2022	1003	\$ (2,400.00)			MMCM Check No. 1003 written to St. Matthews Church \$200 per month for family in need.

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

Date of Transaction	Check Number	Amount of Deposit or Disbursement	Where it was deposited	Funds withdrawn from Mission Reserve Account	Purpose of Withdrawn Funds or Description of Deposit
4/4/2022	N/A	\$ (2,703.74)			St. Stephen Mission Bill Payment
5/10/2022	N/A	\$ 100.00	STRIPE Deposit in Checking Acc.		
5/11/2022	N/A	\$ 403.30	STRIPE Deposit in Checking Acc.		
5/27/2022	N/A	\$ 1.00	STRIPE Deposit in Checking Acc.		
6/15/2022	N/A	\$ 98.97	STRIPE Deposit in Checking Acc.		
<b>FUND TOTAL</b>		<b>\$ 16,029.67</b>			
<b>*STRIPE:</b> (Payment received from someone making an on-line donation via clicking on the Donate Button on the Diocesan website)					

# **2022 DIOCESAN TREASURER'S REPORT**

## **ATTACHMENT "I"**

### **Accounting of Holy Resurrection Monastery 2022**



## 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: <u>Estimated maximum cost of new property survey: \$1,000 to \$2,500</u>
		\$ (2,487.21)	Loss of Investment value with Morgan Stanley Acc.	
ESTIMATED REMAINING BALANCE AFTER EXPENSES		\$ 14,381.60		
AMOUNT IN MORGAN STANLEY INVESTMENT		\$14,383.47	Note, Amount is different from estimated remaining balance as various costs were absorbed by the Diocese (Insurance) and the Washer and Dryer were purchased by Mother Alexandra	

# **2022 DIOCESAN TREASURER'S REPORT**

## **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.**



**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**

[Change](#)

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.**

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:

Always use my default (Personal, ...7300) ▼

Memo (optional):

(Appears on every check payment)


Amount:

\$ \_\_\_\_\_

Frequency:

Monthly ▼

Start on:

04/27/2020 

Continue payments:

- ☒ indefinitely  
☐ until 

- or -

number of instances: \_\_\_\_\_

Different last payment amount: \$ \_\_\_\_\_ (optional)

Save changes

Don't save changes

**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:	<b>Add Parish Name, City/Stat</b> <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**

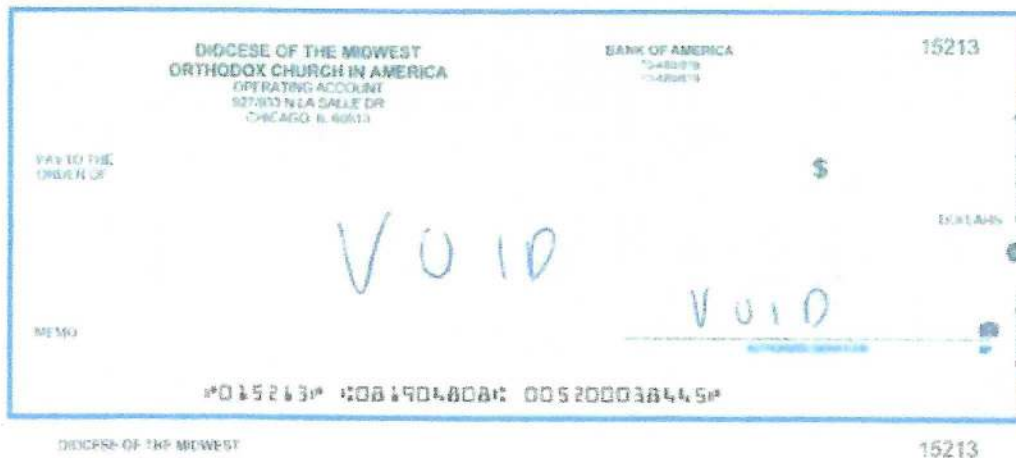
[Save changes](#)

[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](mailto: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

⑈015213⑈ ⑆081904808⑆ 005200038445⑈

DIOCESE OF THE MIDWEST

15213

DIOCESE OF THE MIDWEST

15213

# **2022 DIOCESAN TREASURER'S REPORT**

## **ATTACHMENT “K”**

### **2023 Proposed/Preliminary Budget**

**&**

### **Executive Summary**

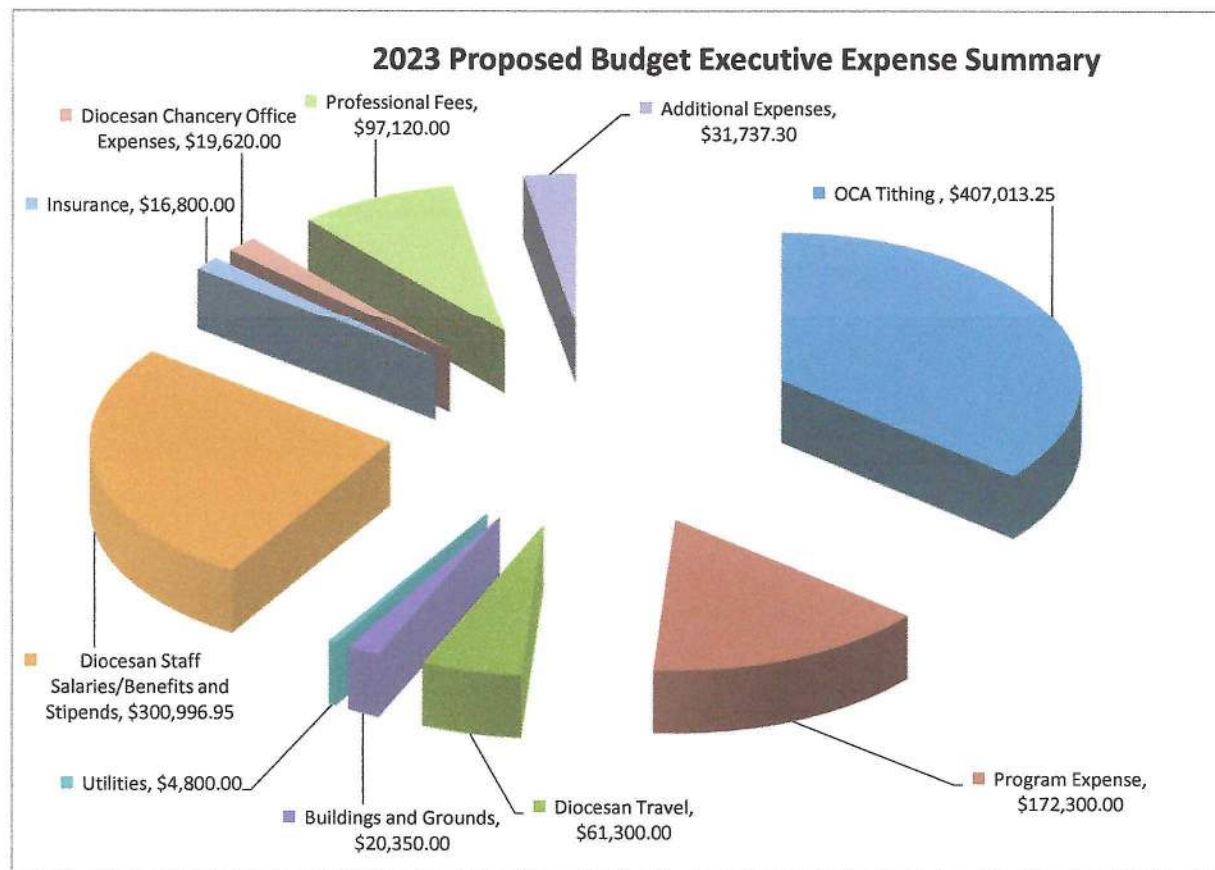
**Proposed preliminary budget presented for  
Approval at the Diocesan Assembly at the  
AAC in Baltimore.**

**Due to Assembly not being held in October,  
there are various estimates made in the  
budget. Final Approval by the Diocesan  
Council at its December 2022 Meeting after these  
estimates are finalized**



## 2023 Proposed Budget Executive Summary:

Total Income Based on 13% Tithing from Parishes (Minus relief granted to Parishes), Program Income and Additional Income. Total Income = \$1,132,037.50 (Based on 2022 Tithe Income)		
OCA Tithing	\$407,013.25	(38% of Tithing Income minus relief granted to parishes \$1,071,087.50)
Program Expense	\$172,300.00	Missions, Late Vocations, Charity, Seminarian Scholarships
Diocesan Travel	\$61,300.00	Bishop, Bishop's Keleunik, Chancellor, Secretary, Deans, Diocesan/Bishop's/ Metropolitan Council
Buildings and Grounds	\$20,350.00	House/Property Improvements, Maint Reserve Fund, Supplies
Utilities	\$4,800.00	Electric, Garbage, Gas, Water
Diocesan Staff Salaries/Benefits and Stipends	\$300,996.95	Bishop, Chancellor, Bishops Secretary, Deans, Keleunik, Bookkeeper, Communication Director, Diocesan Secretary, Late Vocations, Treasurer and Youth Coordinator
Insurance	\$16,800.00	Archbishop's Life Ins., Auto, Liability, Property, Umbrella and Workers Compensation
Diocesan Chancery Office Expenses	\$19,620.00	Bank and Stripe Fees, Dues & Subscriptions, Hospitality, Internet, Misc, Office Supplies, Postage/Shipping, Service Contracts and Telephone
Professional Fees	\$97,120.00	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	\$ 31,737.30	Bishop Discretionary Fund, Clergy & Parish Resources, Clergy Development and Laity Engagement Funding, Financial Reserves, Licenses and Fees
<b>TOTAL EXPENSES</b>	<b>\$1,132,037.50</b>	Balances with Income



**Diocese of the Midwest - OCA**  
**2023 Proposed Budget based on Tithing Relief Back to Parishes**

**Ordinary Income / Expenses**

**Income**

<b>Tithing of 13% from Parishes minus relief Granted to Parishes and accounting for projected \$100,025.46 returned to parishes</b>	<b>\$ 1,071,087.50</b>
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**Program Income**

Late Vocations	\$ 12,000.00	(Pass Through)	
Seminars & Meetings (Convocation)	\$ 13,500.00	(Pass Through)	
Seminary Scholarship (Other Contributions)	\$ 2,000.00	(Pass Through)	
Support our Seminarians Appeal (SOS)	\$ 13,000.00	(Pass Through)	
<b>Total Program Income</b>	<b>\$ 40,500.00</b>	<b>\$ 40,500.00</b>	<b>\$ 40,500.00</b>

**Additional Income**

Uncategorized Income	\$ 500.00		
Diocesan Assembly Income	\$ 13,500.00	(Pass Through)	
Monastery Insurance	\$ 1,200.00	(Pass Through From Monastery Reimb.)	
Protect My Ministry (50-% Parish Reimb, Background Checks and Psych Evals)	\$ 5,250.00		
<b>Total Additional Income</b>	<b>\$ 20,450.00</b>	<b>\$ 20,450.00</b>	<b>\$ 20,450.00</b>

<b>Total Income</b>	<b>\$ 1,132,037.50</b>
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**Expense**

<b>OCA Tithing (38% of \$1,071,087.50 Diocesan Tithing Received)</b>	<b>\$ 407,013.25</b>
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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		\$	50,000.00	
<b>Scholarships</b>				
Budgeted Portion	\$	30,000.00		
Fundraisers Portion (SOS)	\$	13,000.00		(Pass Through)
Scholarships - Other	\$	2,000.00		(Pass Through)
<b>Total Scholarships</b>	\$	45,000.00	\$	45,000.00
<b>Diocesan Assembly Expense</b>	\$	13,500.00	\$	13,500.00 (Pass Through)
<b>Seminars &amp; Meetings (Convocation)</b>	\$	13,800.00	\$	13,800.00 (Pass Through)
<b>St. Andrew of Crete</b> (From Mission Projects Fund)	\$	15,000.00	\$	15,000.00
<b>Youth Summer Camp Scholarships</b>	\$	15,000.00	\$	15,000.00

<b>Total Program Expense</b>	<b>\$ 172,300.00</b>	<b>\$ 172,300.00</b>
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**Auto and Travel**

Auditors	\$ 1,000.00	
Automobile Expense	\$ 4,000.00	
Automobile Reserve Fund	\$ 5,000.00	
Bishop	\$ 20,000.00	
Archbishop's Keleunik	\$ 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	
<b>Total Diocesan Auto and Travel</b>	<b>\$ 61,300.00</b>	<b>\$ 61,300.00</b>



**Diocese of the Midwest - OCA**  
**2023 Proposed Budget based on Tithing Relief Back to Parishes**

**Building and Grounds: BURBANK**

**Repairs and Maintenance**

Rectory Reimbursement	\$	-	(Parish Closed)
Cleaning (\$300/mo)	\$	2,400.00	
House/Property Improvements	\$	10,000.00	(Potential Concrete/Window Work and Landscaping)
Landscaping Care			
Grass Cutting	\$	800.00	
Spring Green: Weed killer/Fertilizer	\$	250.00	
Maintenance Reserve Fund	\$	5,000.00	
Repairs	\$	500.00	
Service Contracts (Ring Doorbell)	\$	200.00	
Supplies	\$	1,200.00	
<b>Total Repairs and Maintenance</b>	<b>\$</b>	<b>20,350.00</b>	<b>\$ 20,350.00</b>

**Utilities**

Electric	\$	2,400.00	
Garbage	\$	300.00	
Gas	\$	1,600.00	
Water & Sewer	\$	500.00	
<b>Total Utilities</b>	<b>\$</b>	<b>4,800.00</b>	<b>\$ 4,800.00</b>

**Total Building, Grounds and Utilities**

**\$ 25,150.00**

**\$ 25,150.00**

**Diocesan Staff Salaries and Benefits**

**Bishop**

Base Salary:	\$	74,117.39	Based on the Diocesan Clergy Comp Guidelines. Median Household Income for Cook County. Latest available is 1/1/2020 = \$71,611. Added an additional 3.5% as was done for Archbishop Paul = \$2,506.39. Total = \$74,117.39
Health Insurance	\$	15,000.00	Assuming no Medicare
Housing Allowance (Used to increase amount paid into Pension and SS to increase benefits)	\$	24,000.00	
Pension (11% Diocese portion) Assumed	\$	10,792.91	11% x (\$74,117.39 Salary + \$24k Housing)
Social Security (Diocese Portion)	\$	7,505.98	7.65% x (\$74,117.39 Salary + \$24k Housing)
Equity Allowance (10% Housing Allowance)	\$	2,400.00	Equity Allowance based on Dio. Clergy Comp Guidelines, 10% of Housing Allowance. \$200 per month would be set aside into a separate housing account for the new Bishop.
Life Insurance	\$	1,600.00	Estimated for a \$50,000 whole life policy
Rent (Payroll Deduction)	\$	(24,000.00)	
<b>Total Bishop</b>	<b>\$</b>	<b>111,416.28</b>	<b>\$ 111,416.28</b>
<b>Value of Bishop's Salary Package</b>	<b>\$</b>	<b>135,416.28</b>	<b>(Total for Bishop Including Housing Allowance)</b>

**Chancellor**

Salary	\$	29,939.54	2022 Salary
9.0% CPI Increase (Assumed)	\$	2,694.56	
<b>New base salary</b>	<b>\$</b>	<b>32,634.10</b>	
Pension (11% Diocese) (Assumed)	\$	3,589.75	(\$32,634.10 x 11%)
Social Security (7.65%)	\$	2,496.51	(\$32,634.10 x .0765%)
<b>Total Chancellor</b>	<b>\$</b>	<b>38,720.36</b>	<b>\$ 38,720.36</b>



**Diocese of the Midwest - OCA**  
**2023 Proposed Budget based on Tithing Relief Back to Parishes**

**Bishop's Secretary**

Salary	\$ 47,846.42	2022 Salary
9.0% CPI Increase (Assumed)	\$ 4,306.18	
<b>New base salary</b>	<b>\$ 52,152.60</b>	
Pension (11% Diocese) (Assumed)	\$ 5,736.79	11% x \$52,152.60 New Base Salary
Social Security (7.65%)	\$ 3,989.67	7.65% x \$52,152.60, New Base Salary
Health Insurance (\$15,225 + 5% Inc)	\$ 16,301.25	
<b>Total Bishop's Secretary</b>	<b>\$ 78,180.31</b>	<b>\$ 78,180.31</b>

**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	
<b>Total Deans</b>	<b>\$ 25,200.00</b>	<b>\$ 25,200.00</b>

**Support Staff**

Bishop's Keleunik/Chancery Staff for Protect My Ministry	\$ 15,080.00	Keleunik: \$300/trip only with Bishop: 26 times/year = \$7,800 Chancery Staff Work: \$17.50/hr, 8 hrs/wk only for Justin = \$7,280/yr Anyone else, \$15.00/hr for 8 hr/wk = \$6,240.00 (Estimated at 20 hours per month at \$30.00/hr)
Bookkeeper Stipend	\$ 7,200.00	
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	
<b>Total Support Staff</b>	<b>\$ 47,480.00</b>	<b>\$ 47,480.00</b>

**Diocesan Staff Salaries and Benfits**

\$ 300,996.95

**\$ 300,996.95**

**Insurance**

Bishop's Life Ins. (Diocesan Policy)	\$ 1,600.00	Estimated for a \$50,000 whole life policy
<b>Guide One Insurance Policies:</b>		
Auto	\$ 2,000.00	
Liability	\$ 9,000.00	
Property	\$ 2,000.00	
Workers Comp	\$ 1,000.00	
Monastery: Property, Liability and Auto	\$ 1,200.00	(Pass Through)
Church Mutual (DesLoge Property)	\$ -	Assumes Property Sold and Diocese is no longer responsible
<b>Total Insurance</b>	<b>\$ 16,800.00</b>	<b>\$ 16,800.00</b>

**Diocese of the Midwest - OCA**  
**2023 Proposed Budget based on Tithing Relief Back to Parishes**

**Office Expenses**

Bank Service Charges	\$ 200.00
Stripe Fees	\$ 700.00
<b>Dues &amp; Subscriptions</b>	
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 and Shipping	\$ 500.00
<b>Service Contracts</b>	
TTSG (Copier)	\$ 1,200.00
Pitney Bowes	\$ 1,000.00
Office Telephones: 8x8 Service	\$ 4,000.00

<b>Total Office Expenses</b>	<b>\$ 19,620.00</b>	<b>\$ 19,620.00</b>	<b>\$ 19,620.00</b>
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**Professional Fees**

Accounting	\$ 6,500.00	
Agreed Upon Procedure	\$ 10,000.00	
Background Checks (Protect My Ministry)	\$ 6,500.00	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	\$ 4,000.00	As required
Payroll Preparation	\$ 500.00	
(QuickBooks, Direct Deposit Fee)		

**Website Support**

Compliance Website Maintenance	\$ 420.00
Diocesan Website Maintenance	\$ 4,000.00
(Rolla Creative)	

<b>Total Professional Fees</b>	<b>\$ 97,120.00</b>	<b>\$ 97,120.00</b>	<b>\$ 97,120.00</b>
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**Additional Expenses:**

Bishop Discretionary Fund	\$ 1,200.00
Clergy & Parish Resources	\$ 3,000.00
Clergy Development and Formation Funding	\$ 6,000.00
Laity Engagment Funding	\$ 6,000.00
Financial Reserves	\$ 15,287.30
Licenses and Fees	\$ 250.00

<b>Total Additional Expenses</b>	<b>\$ 31,737.30</b>	<b>\$ 31,737.30</b>	<b>\$ 31,737.30</b>
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<b>Total Expense</b>	<b>\$ 1,132,037.50</b>
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<b>Total Income (Page 1)</b>	<b>\$ 1,132,037.50</b>
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<b>Balanced Budget</b>	<b>\$ 0.00</b>
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