

**REPORT OF THE TREASURER**  
**63<sup>RD</sup> DIOCESAN ASSEMBLY**  
**ST NICHOLAS ORTHODOX CHURCH, MOGADORE, OH**  
**October 7<sup>TH</sup> thru 9<sup>th</sup>, 2024**

The Treasurer is one of the officers of the Diocese. 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. During the course of the year, there are a variety of other issues that arise that must be addressed and are taken care of accordingly. 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 provide the recommendations to His Eminence for approval.

This has been a year of many changes to staffing at the Chancellery. As of March 1<sup>st</sup>, Philip Sokolov left the chancellery office. I would like to thank Philip for all the years he dedicated to serving the Diocese. Angie Kladis, our former bookkeeper, also left the chancellery office. I would like to thank her as she was responsible for writing all our checks and paying our bills. She helped streamline paying our bills by creating automatic payments for them via the Bank of America Bill Pay system to avoid late payment penalties and she always had a questioning attitude regarding payment of our bills. Her work is now the basis of how we take care of paying our bills.

I would also like to thank Cheryl Hostelley from Inner Circle Inc., our accountant, who has gone above and beyond her main responsibilities in keeping the entries in QuickBooks current and has always been available to answer any questions that I have had at any time.

I would also like to thank the former members of the Finance Committee, Fr. Paul Jannakos, Fr. Esteban Vazquez, Fr. Nicholas Wyslutsky, Mr. Robert Graban and Angela Zekios. Their time, work, input, and questions were essential in assisting in making sound financial decisions on behalf of the diocese and was very much appreciated. All deserve a big thanks for the extra time and effort they put in throughout the year

Due to retirement and reassignments, a new Finance Committee was appointed as of July 1st. I would like to welcome the members of the new Finance Committee; His Eminence Archbishop Daniel, our Chancellor Fr. Herman Kincaid (previous members) and newly appointed members, Fr. Basil Ferguson, Mary Ann Bobulsky and Mark Phillip. Also Fr. John Zdniak and Mr. Simeon Morbey have also agreed to remain on the committee as consulting members.

During this transition of personnel, to assist with the day-to-day operations, Fr. Nikolai Lochmatow took on the responsibility of depositing tithing checks. At the beginning of June, Deacon Nikola Tambur was appointed as the new bookkeeper, and I have continued to issue the checks on behalf of the diocese.

**Attached to this report are summary reports of:**

- Attachment A: 2023 Profit and Loss Budget vs. Actual: January thru December 2023
- Attachment B: Summary Balance Sheet as of December 31, 2023
- Attachment C: 2024 Profit and Loss Budget vs. Actual: January thru June 30<sup>th</sup>, 2024
- Attachment D: Summary Balance Sheet as of June 30<sup>th</sup>, 2024
- Attachment E: Diocesan Parish / Mission Development Fund Status as of August 31<sup>st</sup>, 2024
- Attachment F: Morgan Stanley Investment Account Status as of August 31<sup>st</sup>, 2024
- Attachment G: Accounting of Anonymous Donations received in 2019, 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: 2025 Proposed Budget and Executive Summary.



## **Attachment A: 2023 Profit and Loss Budget vs. Actual**

### **Summary of Income:**

For 2023, based on the budget, we had projected an income from Tithing of \$1,118,549.59. The actual income from Tithing was \$1,145,220.69. The total received from Tithing was \$26,671.10 more than anticipated. The total actual income from all sources was \$1,281,727.85 compared to \$1,179,499.59 anticipated, a difference of \$105,228.26.

The total of all normal expenses was \$102,228.26 more than anticipated, \$1,179,499.59 vs. \$1,281,727.85. (Near Top of Attachment A, page 1).

The main difference was due to funds received from a Family Trust donation of \$56,798.21. Other income was from the Convocation, Conference, Late Vocations, and Seminary Scholarship appeal.

### **Summary of Expenses:**

The following is a summary of some of the major expense categories. The numbers are taken from the 2023P&L Budget vs. Actual located in Attachment "A":

- Clergy and Parish Resource Expenses were \$4,468.02 greater than budgeted (\$13,068.02 vs. \$9,000)
- The Diocesan Assembly expense was \$6,131.93 greater than budgeted (\$19,631.93 vs. \$13,500)
- The Diocesan Chancery Office expenses were \$39,579.89 less than budgeted, (\$7,923.11 vs. \$47,500).
- Tithing to the OCA was \$100,205.53 less than budgeted (\$324,843.31 vs. \$425,084.84). However, the reason for this discrepancy is that checks were written to the OCA for tithing that were not received. As a result, a total of \$184,394.53 was sent to the OCA in January of 2024)
- Office Expenses were \$7,356.20 greater than budgeted (\$33,926.20 vs. \$26,570.00)
- Professional Fees were \$24,902.60 greater than budgeted (\$44,522.60 vs. \$19,620.00).
- Program expenses were \$60,836.26 less than budgeted (\$83,1663.74 vs. \$144,000.00). This was primarily due to only \$5,000.00 being provided for Mission Grants vs. \$50,000.00 allocated.
- Rectory expenses were \$13,481.74 greater than budgeted (\$19,481.74 vs. \$6,000). Primarily due to rent payments to St. George Cathedral, the location of the Diocesan Chancellery Office.

- Repairs and Maintenance Expenses were \$9,412.84 less than budgeted (\$8,337.16 vs \$17,750.00) primarily due to no repairs required for the previous Burbank property, former location of the Diocesan Chancellery Office and Rectory.
- Total Salaries and Wages were \$67,093.20 more than budgeted (\$329,909.83 vs. \$262,816.63) due to the transition phase between Archbishop Paul passing away and Archbishop Daniel becoming our new Hierarch.
- Total Stipends for deans and support staff were \$9,391.40 more than budgeted (\$67,487.40 vs. \$58,096.00). One of the reasons was starting to pay into the OCA pension fund for clergy members.
- Diocesan Travel Expenses were \$9,055.87 more than budgeted (\$68,355.97 vs. \$59,300.00).
- Overall, the net operating income was \$196,101.84 greater than budgeted (\$231,935.56 vs. \$35,833.72). The major reason being the tithing payments to the OCA near the end of the year not being paid until January of 2024.

### **Attachment B: Summary Balance Sheet as of December 31, 2023**

The 2023 Balance Sheet is shown in Attachment B, pages 1-5, and provides a summary of all of our assets and liabilities from January 1, 2023 to December 31, 2023.

### **Attachment C: 2024 Profit and Loss Budget vs. Actual: January thru June 30<sup>th</sup>, 2024**

#### **Summary of Income:**

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 2024, we had projected an income of \$614,840.34 from parish Tithing. The actual amount received was \$630,620.14. The amount received from Tithing was \$15,779.80 greater than projected.

The net Operating Income received from all sources is \$667,549.01 vs. \$637,515.36 budgeted. This results in total net income of \$30,033.65 greater than the amount budgeted for the first 6 months of 2024 (See middle of page 1 of P&L).



**Summary of Expenses:**

The following is a summary of some of the major expense categories. The numbers are taken from the 2024 P&L Budget vs. Actual located in Attachment "C":

- OCA Expenses are \$101,322.24 more than budgeted (\$322,664.76 vs. \$221,342.52). Primarily due to 2023 Tithing payments to the OCA being made in January.
- Total Professional Fees are \$20,937.05 more than budgeted (\$31,497.05 vs. \$10,560.00). This is due primarily due to payment for the My Diocese phone App which was reinstated after the budget was approved.
- Total Program Expenses are \$10,648.47 more than budgeted (\$90,898.47 vs. \$80,250.00). This is due only \$5,000.00 being provided to Mission Grants out of \$25,000 allocated and \$23,353 in income from Fundraising for Seminarian Scholarships.
- Total Salaries and Wages are \$10,726.68 are less than budgeted (\$151,969.77 vs. \$162,696.45).
- A special trip to Russia by Chicago clergy to commemorate the 25<sup>th</sup> Anniversary of the Tikhvin Icon was not budgeted and was \$19,186.76.
- Total Stipends for deans and support staff were \$3,025.59 more than budgeted (\$37,688.85 vs. \$34,663.26). One of the reasons was starting to pay into the OCA pension fund for clergy members and a correction in the stipends for the deans.
- Travel Expenses are \$20,522.21 more than budgeted. (\$46,172.23 vs. \$25,650.02). Due to additional travel expenses by His Eminence in visiting diocesan parishes and our Vice-Chancellor.
- The net Operating Income received from all sources is \$59,800.07 less than the \$12,141.37 budgeted. This results in total net income of \$71,941.44 less than the amount budgeted for the first 6 months of 2024 (See top of page 6 of P&L). Again, this is primarily due to 2023 OCA Tithing payments being made in the beginning of 2024.

**Attachment D: Summary Balance Sheet as of June 30<sup>th</sup>, 2024:**

This balance sheet is shown in Attachment D, pages 1-5, and provides a summary of all of our assets and liabilities as of June 30<sup>th</sup>, 2024.

**Attachment E:    **Diocesan Mission / Parish Endowment Fund:  
Status as of August 31<sup>st</sup>, 2024:****

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 in another Morgan Stanley account. As of August 31<sup>st</sup>, 2024, the total in the Mission Development Fund is \$592,525.79, compared to \$511,515.56 at the start of the year, an increase of \$81,010.23 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 \$36,515.00 on 7/6/2021 (See Attachment F) for a total of \$83,015.00.

As the amount grows to a number greater than \$500,000 in the combined funds, the Finance Committee will again be considering additional fund transfers for the amount over \$500,000 into the Mission Project Fund.

Currently, the combined total in the Mission Project Fund is \$110,937.69 (see Attachment F, Fund 1477 and 7627). On September 1<sup>st</sup> of 2022, \$200,000.00 was transferred to the Orthodox Church Capital Improvement Fund (OCCIF) as an investment with a 3% return for the next 5 years, \$3,000.00 every 6 months which has continued to be received. As the interest payments are received, they are deposited into this fund.

Also, at the end of 2023, to take advantage of higher interest rates, this money was reinvested into a Morgan Stanley Preferred Savings Account earning around 5.0% interest.

In addition, we received grant money from Greater Horizons. The grant money was also deposited into the Mission Projects Fund to remove it out of the General Checking Account. Currently, the remaining amount from Greater Horizons is \$46,000. Therefore, the net amount in the Mission Projects Fund is \$64,937.69, not considering the funds invested with OCCIF. Throughout the year, you can see that monthly totals have risen and fallen quite dramatically, hitting a current fund high at the end of this past August, 2024. Since we are in it for the long term, we are not looking at the short-term variations that the market will inevitably experience. To date, there have been no additional funds added to the Mission Endowment Fund. Previously, money was allocated to this fund as part of a budget line item and when parishes in the Diocese have closed, any remaining funds were placed in this account. A summary of the monthly totals as of August 31<sup>st</sup>, 2024, as well as the progress since 12/31/1999 (\$113,216.57) when first created is shown in Attachment E.



**Attachment F: Morgan Stanley Accounts: Fund Status as of August 31<sup>st</sup>, 2024**

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 a new Morgan Stanley Investment Accounts in 2017 (Attachment F). New separate accounts were created for each of the original Fidelity Funds. The manager of the funds is the same manager as the Diocesan Mission / Parish Endowment Fund. The funds are invested into fixed interest and diversified funds to maintain the principle as much as possible as these are reserve funds, but with the intent to earn a higher return than the money market account. A summary of the monthly totals for the new Morgan Stanley accounts is shown in Attachment F. Three new funds were added in at the end of 2023: A Preferred Savings Account for the Savings Bonds that were redeemed, the proceeds from the sale of Archangel Michael Church in Burbank, IL, which was invested in both Preferred Savings Account and Investment Account and the Proceeds from the Petrykowski Family Trust. As of 8/31/2024, there is currently a total of \$2,057,446.46 in all our investment reserve funds. A breakdown of each of the funds is provided below.

**Maintenance Reserve Fund (9341):** On 5/24/2024, \$5,000 was transferred out of our Bank of America Checking Account and deposited into the Maintenance Reserve Fund per the 2024 Budget line item. There is currently \$75,594.54 in the fund.

**Special Visit Reserve Fund (9340):** There is currently \$7,155.22 in the Fund.

**The Missions Projects Fund (7627):** This was opened in November of 2017. This fund has been growing because of fund transfers from the Diocesan Mission / Parish Endowment Fund (See Attachment E and explanation above). As the market has been performing favorably, amounts from the Mission/Development fund have been taken out and transferred into the Mission Projects Fund to protect the gains made as this is a much more conservative investment fund. The funds available are still designated for use for Mission purposes. As mentioned above, \$200,000 from this fund OCCIF and the Grant funds received from Greater Horizons was also deposited into this fund. There is currently \$110,937.69 in the fund.

**General Operating Reserve Fund (5403): Formerly the Archbishop Life Insurance Fund / OCA Reserve Fund:** The OCA Reserve fund reached an amount of \$108,125.26 in 2015. In 2015, the Diocesan Assembly approved a deficit budget, with any required funds to cover the deficit to be taken out of this reserve fund. On 7/6/2015, \$35,000 was transferred to the Bank of America Checking Account to cover general operating fund expenditures leaving a balance of \$73,125.26 in the escrow fund. The same type of deficit budget was passed in 2016 and 2017. In March of 2017, \$20,000 was withdrawn to cover general operating fund expenditures and in June of 2018 another \$21,000 was withdrawn.

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

Further, on August 6<sup>th</sup>, 2020, the Finance Committee agreed to deposit \$13,798.10 into this Fund and rename it the Archbishop Life Insurance Fund. Since 2018, we were striving to secure a Life Insurance Policy for the Archbishop Paul, however, we were unsuccessful. Therefore, we decided to create our own escrow account for an insurance policy for the Archbishop. On 7/27/2021, \$7,000 was transferred into this Fund per the 2021 Budget line items. Fifty per cent of the amount in this fund will be for a beneficiary that His Eminence names and the Diocese will be the beneficiary of the other 50%.

With the untimely passing of Archbishop Paul last year, the proceeds of this fund were disbursed. At this time, \$14,400 was sent to his sister as his named beneficiary and the remaining funds were transferred to the General Operating Reserve Fund (No. 5403). There is currently \$70,925.06 in the fund

**Automobile Reserve Fund (5835):** 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 5/24/2024, \$5,000 was transferred out of our Bank of America Checking Account and deposited into the Auto Reserve Fund per the 2024 Budget line item. In addition, Archbishop Paul automobile was sold for \$9,000 with the funds deposited into this fund. There is currently \$56,261.98 in the Automobile Reserve Fund.

**Bishop Job Memorial Scholarship Fund (5820):** There is currently \$21,896.05 in the fund. Note, at the June 2022 Diocesan Council meeting, it was voted to utilize the remaining funds in this account to create a scholarship program to assist any diocesan youth attend an Orthodox summer camp starting in 2023. There was \$25,000.00 allocated in the 2024 budget for this purpose as a budget line item of which a portion of these budgeted funds were utilized. Since this became a budgeted item, the money in this fund remained untouched and is available for future use.

**Legal Reserve Fund (5800):** There is currently \$77,605.36 in the fund.

**General Operating Reserve Fund (AAA-0309):** A new Preferred Savings Account was established at the end of 2023 when the 30-year-old US Savings Bonds were redeemed. To take advantage of the higher interest rates, the funds were deposited into this savings account. In addition, in January of 2024, the amount of money in the Bank of America checking account reached an amount that was too high and not earning interest. \$255,000 was transferred from the checking account into this same fund. Currently, there is \$327,655.01 in the fund. However, \$100,000 is currently being transferred back to the checking account to pay the OCA tithing that is owed.



**New Monastery (Holy Resurrection) (7463):** When the anonymous donation of \$100,000.00 was received for the purchase of the Monastery, the funds were transferred out of the main Bank of America Checking Account and deposited into this fund which was created specifically to hold this money in escrow and use the funds specifically for the purchase of the Monastery and various improvement startup costs. Currently, there is \$11,460.58 in this fund. See Attachment I for a summary of expenses for the Monastery.

**Archangel Michael Property Proceeds (8093 and 8044):**

The net proceeds from the sale after attorney fees and closing costs were paid was \$1,125,733.05. The funds were wire transferred into the Archangel Michael checking account the same day.

During the process of selling the property, I was in contact with our investment advisor from Morgan Stanley. On August 4<sup>th</sup>, \$100.00 of the proceeds was wire transferred to Morgan Stanley as a test. Once it was confirmed received, the balance of \$1,125,633.05 was sent on August 7<sup>th</sup>. Of the funds transferred, \$450,000 was put into a separate fund invested primarily in equities earning dividends, cash and alternatives and the remaining balance, \$675,733.05 was invested in Cash, fixed income and preferreds. Currently, there is \$531,149.45 in the equity funds (8093) and \$708,063.48 in a Preferred Savings Account (8044) for a total of \$1,239,212.9.

**Petrykowski Family Trust (AAA-309):** The funds from the family trust were deposited into a Preferred Savings Account to take advantage of high interest rates. Currently there is \$58,762.04 in this fund.

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

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

The checking account for this charitable ministry fund was established in December of 2019 with \$5,000 in seed money from our main checking account. Since then, other donations have been received. Between 2022 and 2023, a total of \$5,183.27 in contributions were received. Currently there is \$20,709.67 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 family in need in January of 2022
- \$2,703.74 to Art. Stephen for a lift chair to provide handicap accessibility 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 to 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, most recently for the repair/replacement of the air conditioning system in 2022. The liability, property and automobile insurance for the property are covered by the Diocese. The one outstanding expense is to obtain an updated survey for the property for which steps have been taken to accomplish this. The funds for the monastery are held as part of our Morgan Stanley investments with \$11,460.58 remaining in the fund for the monastery.

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

## **ATTACHMENT J**

Due to the fraud experienced on our Operating Checking Account earlier this year, the attachment of how to send in your tithing payments directly to the Diocese by utilizing the Bill Pay option is not included.

**For information on how to do this, please contact the Chancellery Office at:**

**[chancery@domoca.org](mailto:chancery@domoca.org)**

**or call: (312) 202-0420**

## **ADDITIONAL UPDATES PRIOR TO PRESENTING THE 2025 BUDGET:**

### **UPDATED PROPORTIONAL GIVING POLICY AND PARISH FINANCIAL WORKSHEET:**

The Finance Committee spent a considerable amount of time at the end of 2022 in reviewing and revising the Diocese's Proportional Giving Policy to clarify several items, and to revise the FORM 1 worksheet, providing both a Word version and Excel version to make it easier to fill out. One of the biggest revisions in the policy is specifying in more detail what is required to be completed when requesting relief from the 13% tithing amount. This includes not only submitting the FORM 1, Parish Worksheet, but submitting a letter with financial evidence supporting the request for relief and to submit a proposed financial recover plan to achieve 13% of the eligible income for tithing. The forms are available on the Diocesan website under Administration/Documents/Stewardship.

### **CHECKING ACCOUNT FRAUD:**

On May 30<sup>th</sup> of this year, multiple charges started appearing in our main checking account with Bank of America that were unusual and did not look familiar. I called the Bank's fraud department to put stop orders on all these charges. After doing this, more unrelated charges kept appearing on the checking account. To increase security of the checking account and after calling the fraud department again, a Fraud restriction was placed on the checking account stopping any further withdrawals from being made from the checking account without express authorization from myself. With this restriction, funds could continue to be deposited into the checking account.

On June 12<sup>th</sup>, a new checking account was created for the day-to-day operations of the diocese and most funds were transferred from the old checking account to the new one. Parishes that directly deposited their tithing checks into the checking account were contacted of change and to use the new checking account. All the businesses that we issue checks to were contacted about this issue and checks that were originally issued from the old checking account which could not be cashed were reissued from the new checking account. In the very near future, the old checking account will be closed, and the remaining funds will be transferred into our new checking account. As an additional security measure, two step verification was added for anyone logging into the bank's website along with receiving additional alerts being set up.

Well over \$50,000.00 was attempted to be withdrawn from our checking account. However, thanks to working with the bank's fraud department and putting the fraud restriction on the checking account, all the funds that were attempted to be withdrawn were stopped and returned to the checking account.



**AUGUST TITHING HOLIDAY:**

Providing the Diocese continues to meet its current financial commitments and goals, the August Tithing Holiday this will remain in place for all parishes who have paid the full 13% tithing amount to the Diocese. This will be reflected in the August invoices sent out.

**Those parishes who requested and were granted relief are not eligible for this. Their August tithing payment will still have to be paid to the Diocese.**

**For those parishes who pay their tithing payments via. direct payment from their bank or from their bank's bill pay system, please remember to make the necessary tithing adjustment for August.**

When implementing this policy, Archbishop Paul had originally 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.

**MOVING OF DIOCESAN OFFICE TO ST. GEORGE CATHEDRAL:**

**NEW MAILING ADDRESS OF THE DIOCESE:**

**Diocese of the Midwest  
917 North Wood St.  
Chicago, IL 60622**

**For any parish who is still sending checks to the Burbank Mailing Address:**

**Please stop and correct the mailing address for your tithing checks.** At some point the forwarding address from the Burbank address to the Wood Street address will expire and checks will either be returned to you, or we may not receive them at all.

**OCA PENSION FUND:**

As most of you may be aware, changes were made in the funding for the OCA pension. Employer contributions increased from 10% to 12% for 2023 while Employee contributions remained the same at 6%.

One of the changes that took place at the beginning of this year was that the OCA Pension Plan started adhering to the rules that were originally made with regards to who is required to pay into the pension fund but were not followed up with. The change that is being implemented is in the definition as to who is required to pay into the pension plan. Per the definition, all clergy who do work for the church, even at the Diocesan level, are required to participate. Therefore, the Diocese now pays 14% of the salary/stipend which is employer portion of the pension on salaries/housing allowance (up from 12%) and clergy working for the diocese pay 6% of their stipend for the employee portion. This was implemented in April of 2024 for our Hierarchy, Chancellor, Vice Chancellor, Archbishop's Secretary, Deans, Communications Director, Late Vocations Director, and any OCA clergy member who does work for and receives compensation from the diocese.

**REDEEMING OF US SAVINGS BONDS:**

Three \$10,000.00 Savings Bonds were taken out in October of 1992, and reached their full maturity last year after 30 years. After contacting US Treasury Direct to determine what form was required to redeem the bonds, the form along with a multitude of supporting documentation was submitted in May of this year to US Treasury Direct to redeem the bonds. After some correspondence with them, the redemption was approved, and a direct deposit was made into our Bank of America Checking Account and then transferred to a Morgan Stanley Preferred Savings Account in December of 2023.

**DONATED FUNDS FROM FAMILY ESTATE**

In 2023 the diocese was informed that we would be the recipient of funds from a family estate. On September 11 of 2023, the amount of \$56,638.66 was deposited into our Bank of America Checking Account. In December, these funds were later transferred into a new, separate Morgan Stanley Preferred Savings account to be used for a specific purpose (to be determined later) to benefit the diocese.



**ADDING THE DIOCESE TO YOUR ESTATE PLANS:**

As you have read this report, you have seen that there have been various donations made to the Diocese via. Greater Horizons (anonymous), Holy Resurrection Monastery (anonymous), Cecil and Elizabeth Browning Trust Fund for the Perpetual care of the cemetery in Buckner Illinois and most recently from the estate of a family.

**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.**

**CAUTION:** One of the follow up items with the disposition of the Burbank property had to do with a donation made by one of the parishioners of the Archangel Michael Church. In 2007, the parishioner had purchased four US Savings Bonds with a face value of \$11,250.00 and had made the beneficiary Archangel Michael Church. The recipient/beneficiary of the Savings Bonds was shown as:

**POD ARCHANGEL MICHAEL OCA**

Unfortunately, the parishioner had passed away in 2009. In April, following the same process of redeeming the US Savings Bonds for the Diocese, US Treasury Direct was contacted to determine the correct form to complete and a multitude of supporting documentation (including a certified copy of the death certificate) was submitted to US Treasury Direct. The following response was received from them. (Note, the name of the person is replaced with \*parishioner\*)

\*\*\*\*\*

This is in reference to the request recently received for savings bonds registered: "**\*Parishioner\*** POD Archangel Michael OCA".

**The bonds are not registered in an authorized manner.** Bonds may be registered:

- In the name of one person as sole owner;
- In the names of two persons as co-owners with the connective "OR," or
- In the name of one person as owner payable on death to another person with the connective "POD."

The bonds are registered in the name of a natural person with an organization as co-owner or beneficiary. **The bonds are in an unauthorized registration; therefore, they belong to the estate of \*Parishioner\*. Therefore, these bonds belong to the estate of \*Parishioner\*.**

Can you provide the name and contact information for the executor of the estate for **\*\*Parishioner\*\***? Once we speak to the executor, we can provide them options, where one will be a way that they may distribute these bonds to the church, if they desire.

\*\*\*\*\*

The reason I want to bring this to your attention is since the parish is closed, to date, I have been unsuccessful in attempting to find out who the executor of the parishioner's estate is. Fourteen (14) years after the parishioner died, these savings bonds remain unredeemable. I have not given up on the search for the executor, but I do not believe that it will be easy. This is upsetting because we have a situation where a parishioner donated to the church in good faith via US Savings Bonds, and no one informed them that the bonds would be registered in an unauthorized

manner, not the institution where the bonds were taken out or the government in issuing the bonds in the first place.

**My word of caution is to please inform your parishioners of this potential pitfall should they want to donate to your parish/institution via US Savings Bonds after they pass away. This is one reason why estate planning via a reputable adviser is strongly recommended. If they wish to donate to the parish using US Savings Bonds, it should be a POD to a person or persons on the bonds. This could be the executor with explicit instructions in their Will or Trust of where the proceeds of the bonds should go per their wishes.**

**ARCHBISHOP JOB MEMORIAL SCHOLARSHIP FUND:**

For 2023, funds were set aside in the budget to help cover the cost of any youth in our deaneries wishing to attend an Orthodox Summer camp or college student to attend an OCF conference. I am very pleased to report that for the first time we have done this it was very successful. Many thanks to Erin Moulton (Diocesan Youth Coordinator) from the Kansas City Deanery who organized how this would be accomplished by creating a simple to use online application form and collaborating with the various camp directors throughout the diocese in how the camp fees would be paid. A cap of \$200.00 was established for each youth attending camp. A total of \$9,138.00 was spent in 2023 of the \$25,000 in allocated funds. Note if there are any winter camps for the youth or OCF (Orthodox Christian Fellowship) conferences coming up in the winter these will also be covered provided that a new application form is completed and. For 2024, to date, only \$3,458.08 was distributed of the \$25,000.00 allocated.



**CLOSING:**

Last year I made the announcement at the Diocesan Assembly of my intent to retire from the position as your Treasurer for the Diocese at the end of last year. It has been around 35 years since I was appointed to this position by Metropolitan Theodosius at the Diocesan Assembly in Oak Park, Illinois.

I have served as Treasurer under Archbishop Job, Bishop Mathais, Archbishop Paul and now His Eminence, Archbishop Daniel. When I first started, I had no idea how long I would be in this position. It was difficult at first and the diocese has gone through many changes through this time. I was blessed and have had the distinct pleasure of working with many members of past Finance Committees and Chancellors. I have developed wonderful working relationships with our Morgan Stanley Investment Account Manager, our accountant, our insurance companies, OCA Pension Fund Administrator, OCA Treasures and many others.

It has been a continual on-the-job learning experience with new issues always arising. It was and continues to be a collaborative effort to get to where we are now. Believe me, this was not a solo effort. I have had many teachers along the way who have always offered the correct advise.

My only goal was to make it easy for everyone to read and understand our financial situation, either in words or in numbers. This was the very first challenge I encountered when being appointed and I hope that I have fulfilled this goal.

When the new Treasurer is appointed, please give the individual the same support and courtesy that has always been extended to me.

Finally, I would again like to thank my wife Karen for her patience and support during this time. As a side note, before asking me to be Treasurer, Metropolitan Theodosius first asked her for her permission if it was ok to ask me to be Treasurer.

It has been a pleasure scrving as your Diocese as Treasurer for all these years.

Sincerely,



Robert A. Koncel, Treasurer  
Diocese of the Midwest  
2024 DIO ASSEMBLY TREASURER REPORT.XDOCX

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

**2025 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "A"**

**2023 Profit and Loss Budget vs. Actual:  
January thru December 2023**



# Diocese of the Midwest

## Budget vs. Actuals: FY-2023 - FY23 P&L

January - December 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Income</b>			
Convocation Income	13,710.00	13,500.00	210.00
Diocesan Assembly Income	800.00	13,500.00	-12,700.00
OCF Conference Income	14,400.00		14,400.00
Other Contributions	2,852.00		2,852.00
Outreach Income			
Late Vocations	11,830.00	12,000.00	-170.00
<b>Total Outreach Income</b>	<b>11,830.00</b>	<b>12,000.00</b>	<b>-170.00</b>
Protect My Ministry Income	3,320.96		3,320.96
Temp Restricted Income			
Missions	50.00		50.00
Scholarships			
Deanery Fundraisers		2,000.00	-2,000.00
Support our Seminarians Appeal	13,380.00	13,000.00	380.00
<b>Total Scholarships</b>	<b>13,380.00</b>	<b>15,000.00</b>	<b>-1,620.00</b>
Special Contributions	56,798.21		56,798.21
<b>Total Temp Restricted Income</b>	<b>70,228.21</b>	<b>15,000.00</b>	<b>-55,228.21</b>
Tithe Income	1,145,220.69	1,118,549.59	26,671.10
Unapplied Cash Payment Income	19,365.99		19,365.99
Uncategorized Income		6,950.00	-6,950.00
<b>Total Income</b>	<b>\$1,281,727.85</b>	<b>\$1,179,499.59</b>	<b>\$102,228.26</b>
<b>GROSS PROFIT</b>	<b>\$1,281,727.85</b>	<b>\$1,179,499.59</b>	<b>\$102,228.26</b>
<b>Expenses</b>			
Bishop's Enthronement	2,262.64		2,262.64
Clergy and Parish Resource Exp			
Hospitality	13,068.02	6,000.00	7,068.02
Liturgical Supplies	400.00	3,000.00	-2,600.00
<b>Total Clergy and Parish Resource Exp</b>	<b>13,468.02</b>	<b>9,000.00</b>	<b>4,468.02</b>
Communications			
Printing & Reproduction	952.79		952.79
<b>Total Communications</b>	<b>952.79</b>		<b>952.79</b>
Diocesan Assembly Expense	19,631.93		19,631.93
Diocesan Assembly		13,500.00	-13,500.00
<b>Total Diocesan Assembly Expense</b>	<b>19,631.93</b>	<b>13,500.00</b>	<b>6,131.93</b>
Diocesan Chancery Office			
Housing Allowance		34,000.00	-34,000.00
Seminars & Meetings	7,923.11	13,500.00	-5,576.89
<b>Total Diocesan Chancery Office</b>	<b>7,923.11</b>	<b>47,500.00</b>	<b>-39,576.89</b>
Insurance			
Auto	575.82	4,000.00	-3,424.18
Liability	2,707.66		2,707.66
NVM Insurance	8,706.50	6,800.00	1,906.50

# Diocese of the Midwest

## Budget vs. Actuals: FY-2023 - FY23 P&L

January - December 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Total Liability</b>	<b>11,414.16</b>	<b>6,800.00</b>	<b>4,614.16</b>
Life			
Diocesan Keyperson		1,645.00	-1,645.00
<b>Total Life</b>		<b>1,645.00</b>	<b>-1,645.00</b>
Property	6,317.00	7,200.00	-883.00
<b>Total Insurance</b>	<b>18,306.98</b>	<b>19,645.00</b>	<b>-1,338.02</b>
OCA Expenses			
OCA Tithe	324,843.31	425,048.84	-100,205.53
<b>Total OCA Expenses</b>	<b>324,843.31</b>	<b>425,048.84</b>	<b>-100,205.53</b>
Office Expense			
Background Checks	1,693.25	6,500.00	-4,806.75
Bank Service Charges	180.00		180.00
Bank Stripe Fees	607.23	900.00	-292.77
<b>Total Bank Service Charges</b>	<b>787.23</b>	<b>900.00</b>	<b>-112.77</b>
Debts Forgiven	15,728.03		15,728.03
Dues & Subscriptions		420.00	-420.00
Equipment Lease		2,400.00	-2,400.00
Internet Service Provider	3,390.44	1,600.00	1,790.44
Licenses & Fees	160.50	250.00	-89.50
Miscellaneous	-1.89	1,000.00	-1,001.89
Moving Expense	2,469.01	2,000.00	469.01
Office Supplies	2,576.88	3,000.00	-423.12
Postage and Shipping	176.93	500.00	-323.07
Psychological Evaluations	2,720.00	4,000.00	-1,280.00
Software Expense	774.67		774.67
Telephone	3,451.15	4,000.00	-548.85
<b>Total Office Expense</b>	<b>33,926.20</b>	<b>26,570.00</b>	<b>7,356.20</b>
Payroll Expenses			
Taxes		16,379.40	-16,379.40
Workers' Comp	2,163.16	2,000.00	163.16
<b>Total Payroll Expenses</b>	<b>2,163.16</b>	<b>18,379.40</b>	<b>-16,216.24</b>
Professional Fees			
Accounting	7,500.00	7,500.00	0.00
Counseling	4,325.00	1,500.00	2,825.00
Investment Fund Management Fees	6,088.52	4,500.00	1,588.52
Legal		1,200.00	-1,200.00
Payroll Preparation		500.00	-500.00
Website Support	26,609.08	4,420.00	22,189.08
<b>Total Professional Fees</b>	<b>44,522.60</b>	<b>19,620.00</b>	<b>24,902.60</b>
Program Expense			
Alaska-Mexico Appeal	2,000.00	2,000.00	0.00
Convocations	1,250.00	13,500.00	-12,250.00



# Diocese of the Midwest

## Budget vs. Actuals: FY-2023 - FY23 P&L

January - December 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Donation to Episcopal Assembly		1,500.00	-1,500.00
Late Vocations	14,993.43	12,000.00	2,993.43
Mission Development		5,000.00	-5,000.00
Mission Dev- Stipend	4,999.92		4,999.92
<b>Total Mission Development</b>	<b>4,999.92</b>	<b>-5,000.00</b>	<b>-0.08</b>
Mission Grants	5,000.00	50,000.00	-45,000.00
Music Ministry	4,358.37	15,000.00	-10,641.63
Seminarian Scholarships			
Budgeted Portion	30,000.02	30,000.00	0.02
Fundraisers Portion	11,424.00	13,000.00	-1,576.00
Scholarships- Other		2,000.00	-2,000.00
<b>Total Seminarian Scholarships</b>	<b>41,424.02</b>	<b>45,000.00</b>	<b>-3,575.98</b>
Youth Ministry			
Youth Camps	9,138.00		9,138.00
<b>Total Youth Ministry</b>	<b>9,138.00</b>		<b>9,138.00</b>
<b>Total Program Expense</b>	<b>83,163.74</b>	<b>144,000.00</b>	<b>-60,836.26</b>
Rectory Expense		6,000.00	-6,000.00
Office Rent	13,500.00		13,500.00
Rectory Refurbishment Expense	3,481.74		3,481.74
Sem Apt	2,500.00		2,500.00
<b>Total Rectory Expense</b>	<b>19,481.74</b>	<b>6,000.00</b>	<b>13,481.74</b>
Repairs and Maintenance			
Burbank Rectory Repairs		10,000.00	-10,000.00
Labor	3,616.00		3,616.00
Maintenance	3,939.13	1,050.00	2,889.13
Maintenance Reserve		5,000.00	-5,000.00
Repairs	500.00	500.00	0.00
Supplies	282.03	1,200.00	-917.97
<b>Total Repairs and Maintenance</b>	<b>8,337.16</b>	<b>17,750.00</b>	<b>-9,412.84</b>
Salaries & Wages			
Bishop			
Discretionary Fund		1,200.00	-1,200.00
Health Insurance- Bishop		3,062.00	-3,062.00
Housing Allowance	39,999.96		39,999.96
Life Insurance		1,644.96	-1,644.96
Pension - DMW	16,508.33	15,600.00	908.33
Salary	90,000.00	90,000.00	0.00
Social Security	6,885.00	9,945.00	-3,060.00
<b>Total Bishop</b>	<b>153,393.29</b>	<b>121,451.96</b>	<b>31,941.33</b>
Bishop's Keleinik			
Salary	9,353.00	17,679.96	-8,326.96
<b>Total Bishop's Keleinik</b>	<b>9,353.00</b>	<b>17,679.96</b>	<b>-8,326.96</b>

# Diocese of the Midwest

## Budget vs. Actuals: FY-2023 - FY23 P&L

January - December 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Bookkeeper			
Salary	6,442.50	7,062.24	-619.74
Social Security	492.86	137.76	355.10
<b>Total Bookkeeper</b>	<b>6,935.36</b>	<b>7,200.00</b>	<b>-264.64</b>
Chancellor			
Pension - DMW	4,173.82	3,884.88	288.94
Salary	32,373.60	32,373.60	0.00
Social Security	2,476.58	2,476.56	0.02
<b>Total Chancellor</b>	<b>39,024.00</b>	<b>38,735.04</b>	<b>288.96</b>
Secretariat			
Health Insurance- Secretariat	15,848.16	15,847.15	1.01
Pension - DMW	6,670.07	6,208.36	461.71
Salary	51,736.32	51,736.33	-0.01
Social Security	3,957.83	3,957.83	0.00
<b>Total Secretariat</b>	<b>78,212.38</b>	<b>77,749.67</b>	<b>462.71</b>
Vice Chancellor			
Pension- DMW	3,710.00		3,710.00
Salary	30,916.68		30,916.68
Social Security	2,365.12		2,365.12
Stipend	6,000.00		6,000.00
<b>Total Vice Chancellor</b>	<b>42,991.80</b>		<b>42,991.80</b>
<b>Total Salaries &amp; Wages</b>	<b>329,909.83</b>	<b>262,816.63</b>	<b>67,093.20</b>
Service Contracts	2,844.18		2,844.18
Stipends			
Communications Director			
Pension- DMW	432.00		432.00
Stipend	4,800.00	4,800.00	0.00
<b>Total Communications Director</b>	<b>5,232.00</b>	<b>4,800.00</b>	<b>432.00</b>
Deans			
Chicago			
Pension- DMW	432.00		432.00
Stipend	4,800.00	4,800.00	0.00
<b>Total Chicago</b>	<b>5,232.00</b>	<b>4,800.00</b>	<b>432.00</b>
Cleveland			
Pension- DMW	432.00		432.00
Stipend	4,800.00	4,800.00	0.00
<b>Total Cleveland</b>	<b>5,232.00</b>	<b>4,800.00</b>	<b>432.00</b>
Indianapolis			
Pension- DMW	432.00		432.00
Stipend	4,800.00	4,800.00	0.00
<b>Total Indianapolis</b>	<b>5,232.00</b>	<b>4,800.00</b>	<b>432.00</b>
Kansas City			



# Diocese of the Midwest

## Budget vs. Actuals: FY-2023 - FY23 P&L

January - December 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Pension- DMW	432.00		432.00
Stipend	4,800.00	4,800.00	0.00
<b>Total Kansas City</b>	<b>5,232.00</b>	<b>4,800.00</b>	<b>432.00</b>
Michigan			
Pension- DMW	432.00		432.00
Stipend	4,800.00	4,800.00	0.00
<b>Total Michigan</b>	<b>5,232.00</b>	<b>4,800.00</b>	<b>432.00</b>
Minneapolis			
Pension- DMW	432.00		432.00
Stipend	4,800.00	4,800.00	0.00
<b>Total Minneapolis</b>	<b>5,232.00</b>	<b>4,800.00</b>	<b>432.00</b>
<b>Total Deans</b>	<b>31,392.00</b>	<b>28,800.00</b>	<b>2,592.00</b>
Late Vocations Coordinator			
Pension- DMW	1,167.84		1,167.84
Stipend	12,975.96	12,976.00	-0.04
<b>Total Late Vocations Coordinator</b>	<b>14,143.80</b>	<b>12,976.00</b>	<b>1,167.80</b>
Secretary			
Pension- DMW	249.60		249.60
Stipend	2,760.00	2,760.00	0.00
<b>Total Secretary</b>	<b>3,009.60</b>	<b>2,760.00</b>	<b>249.60</b>
Supply Priest			
Stipend	4,950.00		4,950.00
<b>Total Supply Priest</b>	<b>4,950.00</b>		<b>4,950.00</b>
Treasurer			
Stipend	6,000.00	6,000.00	0.00
<b>Total Treasurer</b>	<b>6,000.00</b>	<b>6,000.00</b>	<b>0.00</b>
Youth Coordinator			
Stipend	2,760.00	2,760.00	0.00
<b>Total Youth Coordinator</b>	<b>2,760.00</b>	<b>2,760.00</b>	<b>0.00</b>
<b>Total Stipends</b>	<b>67,487.40</b>	<b>58,096.00</b>	<b>9,391.40</b>
Travel			
Auditors	1,123.66	1,000.00	123.66
Automobile Expense	13,579.77	5,000.00	8,579.77
Bishop	22,501.47	20,000.00	2,501.47
Bishop's Keleirik	506.96	2,000.00	-1,493.04
Chancellor	8,521.83	2,000.00	6,521.83
Deans	4,523.68	1,200.00	3,323.68
Diocesan/Bishop's Council	13,977.99	24,000.00	-10,022.01
Late Vocations		500.00	-500.00
Metropolitan Council	1,689.05	3,000.00	-1,310.95
Secretariat	1,931.56	600.00	1,331.56

# Diocese of the Midwest

## Budget vs. Actuals: FY-2023 - FY23 P&L

January - December 2023

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Total Travel</b>	<b>68,355.97</b>	<b>59,300.00</b>	<b>9,055.97</b>
Unapplied Cash Bill Payment Expense	1,500.00		1,500.00
Uncategorized Expense		12,000.00	-12,000.00
Utilities			
Electric	497.59	3,000.00	-2,502.41
Gas	101.50	1,200.00	-1,098.50
Water & Sewer	112.44	240.00	-127.56
<b>Total Utilities</b>	<b>711.53</b>	<b>4,440.00</b>	<b>-3,728.47</b>
<b>Total Expenses</b>	<b>\$1,049,792.29</b>	<b>\$1,143,665.87</b>	<b>\$-93,873.58</b>
<b>NET OPERATING INCOME</b>	<b>\$231,935.56</b>	<b>\$35,833.72</b>	<b>\$196,101.84</b>
Other Income			
Gain (Loss) on Sale of Assets			
Long-Term	11,359.09		11,359.09
Short-Term	-3,758.95		-3,758.95
<b>Total Gain (Loss) on Sale of Assets</b>	<b>7,600.14</b>		<b>7,600.14</b>
Gain(Loss) on Disposal of Other Assets	6,471.27		6,471.27
Gain(Loss) on Redemption of SVG Bonds	32,208.00		32,208.00
Interest Income on OCCIF Inv	6,000.00		6,000.00
MS Investment Income			
Dividend Income	30,648.54		30,648.54
Interest Income	8,011.83	6,000.00	2,011.83
<b>Total MS Investment Income</b>	<b>38,660.37</b>	<b>6,000.00</b>	<b>32,660.37</b>
<b>Total Other Income</b>	<b>\$90,939.78</b>	<b>\$6,000.00</b>	<b>\$84,939.78</b>
Other Expenses			
Bishop's Discretionary Fund	411.54	1,200.00	-788.46
Depreciation Expense			
Depreciation- Buildings	1,510.14		1,510.14
Depreciation- Computers	2,977.96		2,977.96
Depreciation- Equipment	1,118.28		1,118.28
Depreciation- Furniture	1,325.00		1,325.00
Depreciation- LHI	5,816.55		5,816.55
Depreciation- Vehicles	1,562.71		1,562.71
<b>Total Depreciation Expense</b>	<b>14,310.64</b>		<b>14,310.64</b>
Fines & Penalties	-98.22		-98.22
Interest Expense	34.12		34.12
Other Expense			
Rent		22,000.00	-22,000.00
Youth Programs		25,000.00	-25,000.00
<b>Total Other Expense</b>		<b>47,000.00</b>	<b>-47,000.00</b>
<b>Total Other Expenses</b>	<b>\$14,658.08</b>	<b>\$48,200.00</b>	<b>\$-33,541.92</b>
<b>NET OTHER INCOME</b>	<b>\$76,281.70</b>	<b>\$-42,200.00</b>	<b>\$118,481.70</b>



# Diocese of the Midwest

## Budget vs. Actuals: FY-2023 - FY23 P&L

January - December 2023

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
NET INCOME	\$308,217.26	\$-6,366.28	\$314,583.54

**2025 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "B"**

**2023 Summary Balance Sheet as of  
December 31<sup>st</sup>, 2023**



# Diocese of the Midwest

## Balance Sheet

As of December 31, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Bank of America Checking- (8445)	434,301.03
Checking Accounts- Restricted	
Archangel Michael Checking- (6674)	29,719.85
MMP Checking - (9966)	20,709.67
<b>Total Checking Accounts- Restricted</b>	<b>50,429.52</b>
Portfolio Investments	
MS 8772 Inv Advisory Fund	
1. MS Liquid Asset Fund	480,030.28
2. Cert of Deposits	254,730.83
3. Stocks	679,580.53
4. Exch Tr & Closed End Funds	62,179.77
5. Mutual Funds	418,412.53
6. Net Unsettled Purchases/Sales	0.00
<b>Total MS 8772 Inv Advisory Fund</b>	<b>1,894,933.94</b>
MS 8774 Basic Sec Income Fund	
1. MS Liquid Asset Fund	84.69
3. Exch Tr & Closed End Funds	0.00
4. Mutual Funds	275,876.11
<b>Total MS 8774 Basic Sec Income Fund</b>	<b>275,960.80</b>
<b>Total Portfolio Investments</b>	<b>2,170,894.74</b>
Savings Bonds	
Series EE Bond X2887816EE	0.00
Series EE Bond X2887817EE	0.00
Series EE Bond X2887818EE	0.00
<b>Total Savings Bonds</b>	<b>0.00</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>\$2,655,625.29</b>

# Diocese of the Midwest

## Balance Sheet

As of December 31, 2023

	TOTAL
Accounts Receivable	
Accounts Receivable Parishes	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Due from Bank of America	2,549.99
Due from Employees	
Deacon Joseph Matusiak	0.00
<b>Total Due from Employees</b>	<b>0.00</b>
Employee Advance	0.00
Investment in OCCIF	200,000.00
Morgan Stanley 9341 Maint Reser	0.00
Other Receivables	7,500.00
Prepaid Expense-Other	625.00
Prepaid PR Expenses	26,090.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$236,764.99</b>
<b>Total Current Assets</b>	<b>\$2,892,390.28</b>
Fixed Assets	
Automobiles	
Accum Depreciation- Vehicles	0.00
Vehicles	0.00
<b>Total Automobiles</b>	<b>0.00</b>
Buildings/ Property	
Accum Depreciation- Buildings	-4,782.11
Buildings	60,405.74
<b>Total Buildings/ Property</b>	<b>-5,623.63</b>
Computer Equipment	
Accum Depreciation- Computers	-13,133.34
Computers	13,552.86
<b>Total Computer Equipment</b>	<b>419.52</b>
Equipment & Machinery	
Accum Depreciation- Equipment	-5,591.40
Equipment	7,827.99
<b>Total Equipment &amp; Machinery</b>	<b>2,236.59</b>
Furniture and Fixtures	
Accum Depreciation- Furn & Fix	-4,700.61
Furniture & Fixtures	15,230.81
<b>Total Furniture and Fixtures</b>	<b>10,530.20</b>



# Diocese of the Midwest

## Balance Sheet

As of December 31, 2023

	TOTAL
Leasehold improvement	
Accum Depreciation- LHI	-14,695.46
Leasehold Improvements	104,314.24
<b>Total Leasehold Improvement</b>	<b>89,618.78</b>
<b>Total Fixed Assets</b>	<b>\$158,428.72</b>
<b>TOTAL ASSETS</b>	<b>\$3,050,819.00</b>
<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	11,599.27
<b>Total Credit Cards</b>	<b>\$11,599.27</b>
Other Current Liabilities	
Due to OCA Assessments	0.64
Due to 19th AAC Spec. Assess.	0.00
Due to 20th AAC Accessment	-1,397.20
<b>Total Due to OCA Assessments</b>	<b>-1,396.56</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	4,602.69
OH Local Tax	915.24
OH Withholding	0.00
Payroll Clearing	0.00
<b>Total Payroll Liabilities</b>	<b>7,768.86</b>
<b>Total Other Current Liabilities</b>	<b>\$6,372.30</b>
<b>Total Current Liabilities</b>	<b>\$17,971.57</b>

# Diocese of the Midwest

## Balance Sheet

As of December 31, 2023

	TOTAL
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>\$17,971.57</b>
Equity	
Opening Balance Equity	0.00
Perm. Restricted Net Assets	
Arch Michael Church- Restricted Assets	29,719.85
MMP- Restricted Assets	20,709.67
<b>Total Perm. Restricted Net Assets</b>	<b>50,429.52</b>
Retained Earnings	0.00
Temp. Restricted Net Assets	
AAM Equity Reserve	465,774.78
AAM MF Reserve	686,275.55
ArchBp Life Ins Reserve	0.00
ArchBp Scholarship Reserve	19,785.19
Auto Reserve	45,817.61
Family Trust Fund	56,881.45
General Operating Reserve	0.00
Legal Reserve	74,651.79
Maintenance Reserve	63,342.59
Mission Funds Reserve	0.00
Mission Projects	104,446.69
Monastery Reserve	10,320.33
Perpetual Care Reserve	0.00
Seminarian Reserve	0.00
Seminarian Scholarships	0.00
Special Visit Reserve	6,246.78
<b>Total Temp. Restricted Net Assets</b>	<b>1,533,542.76</b>
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	0.00
Series EE Bond X2887817EE	0.00
Series EE Bond X2887818EE	0.00
<b>Total Unreal Gain (Loss) on SvgBonds</b>	<b>0.00</b>

# Diocese of the Midwest

## Balance Sheet

As of December 31, 2023

	TOTAL
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	36,726.02
8772 Mutual Funds	2,257.14
8772 Stock	158,887.41
<b>Total 8772 LT Gain (Loss) on Invest</b>	<b>197,870.57</b>
8772 ST Gain (Loss) on Invest	
8772 Cert of Deposit	60.75
8772 Exc & Closed End Funds	57.60
8772 Mutual funds	-1,801.39
8772 Stock	18,687.51
<b>Total 8772-ST Gain (Loss) on Invest</b>	<b>17,004.47</b>
<b>Total MS 8772 Inv Adv (Port Fund)</b>	<b>214,875.04</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	44,910.60
<b>Total 8774 LT Gain (Loss) on Invest</b>	<b>44,910.60</b>
8774 ST Gain (Loss) on Invest	0.00
8774 Exc & Closed End Funds	0.00
8774 Mutual Funds	283.71
<b>Total 8774-ST Gain (Loss) on Invest</b>	<b>283.71</b>
<b>Total MS 8774 Basic Sec (Inc Fund)</b>	<b>45,194.31</b>
<b>Total Unreal Gain (Loss) on Invest</b>	<b>260,069.35</b>
Unrestricted Net Assets	880,588.54
Net Income	308,217.26
<b>Total Equity</b>	<b>\$3,032,847.43</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$3,050,819.00</b>



**2025 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "C"**

**2024 Profit and Loss Budget vs. Actual:  
January thru June 30<sup>th</sup>, 2024**

# Diocese of the Midwest

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

January - June, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Income</b>			
Convocation Income	17,025.00	13,800.00	3,225.00
Diocesan Assembly Income		0.00	0.00
Other Contributions	1,600.00		1,600.00
Outreach Income			
Late Vocations	9,125.00	6,000.00	3,125.00
<b>Total Outreach Income</b>	<b>9,125.00</b>	<b>6,000.00</b>	<b>3,125.00</b>
Protect My Ministry Income		2,625.00	-2,625.00
Temp Restricted Income			
Scholarships			
Deanery Fundraisers		0.00	0.00
Support our Seminarians Appeal	11,568.00	0.00	11,568.00
<b>Total Scholarships</b>	<b>11,568.00</b>	<b>0.00</b>	<b>11,568.00</b>
<b>Total Temp Restricted Income</b>	<b>11,568.00</b>	<b>0.00</b>	<b>11,568.00</b>
Tithe Income	630,620.14	614,840.34	15,779.80
Unapplied Cash Payment Income	-2,389.13		-2,389.13
Uncategorized Income		250.02	-250.02
<b>Total Income</b>	<b>\$667,549.01</b>	<b>\$637,515.36</b>	<b>\$30,033.65</b>
<b>GROSS PROFIT</b>	<b>\$667,549.01</b>	<b>\$637,515.36</b>	<b>\$30,033.65</b>
<b>Expenses</b>			
Clergy and Parish Resource Exp			
Hospitality	4,395.09	1,249.98	3,145.11
<b>Total Clergy and Parish Resource Exp</b>	<b>4,395.09</b>	<b>1,249.98</b>	<b>3,145.11</b>
Clergy Development and Formation		1,999.98	-1,999.98
Communications			
Printing & Reproduction	62.67		62.67
<b>Total Communications</b>	<b>62.67</b>		<b>62.67</b>
Diocesan Assembly Expense			
Diocesan Assembly		0.00	0.00
<b>Total Diocesan Assembly Expense</b>		<b>0.00</b>	<b>0.00</b>
Diocesan Chancery Office			
Seminars & Meetings		13,800.00	-13,800.00
<b>Total Diocesan Chancery Office</b>		<b>13,800.00</b>	<b>-13,800.00</b>
Family/Youth Ministry		4,000.02	-4,000.02
Insurance			
Auto	95.97	1,000.02	-904.05
Liability	2,831.59	4,500.00	-1,668.41
NVM Insurance	4,967.75	1,999.98	2,967.77
<b>Total Liability</b>	<b>7,799.34</b>	<b>6,499.98</b>	<b>1,299.36</b>
Life			
Diocesan Keyperson		799.98	-799.98

# Diocese of the Midwest

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

January - June, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
<b>Total Life</b>		<b>799.98</b>	<b>-799.98</b>
Property		1,000.02	-1,000.02
<b>Total Insurance</b>	<b>7,895.31</b>	<b>9,300.00</b>	<b>-1,404.69</b>
Laity Engagement		1,999.98	-1,999.98
OCA Expenses			
OCA Tithe	322,664.76	221,342.52	101,322.24
<b>Total OCA Expenses</b>	<b>322,664.76</b>	<b>221,342.52</b>	<b>101,322.24</b>
Office Expense			
Background Checks		3,250.02	-3,250.02
Bank Service Charges	120.96	100.02	20.94
Bank Stripe Fees	474.91	349.98	124.93
<b>Total Bank Service Charges</b>	<b>-595.87</b>	<b>450.00</b>	<b>145.87</b>
Debts Forgiven	0.05		0.05
Dues & Subscriptions	18.52	210.00	-191.48
Equipment Lease		1,099.98	-1,099.98
Internet Service Provider	1,131.57	900.00	231.57
Licenses & Fees	64.00	124.98	-60.98
Miscellaneous	0.00	499.98	-499.98
Office Supplies	804.77	1,500.00	-695.23
Postage and Shipping	180.48	250.02	-69.54
Psychological Evaluations	-770.00	1,999.98	-2,769.98
Software Expense	568.73		568.73
Telephone	1,288.74	1,999.98	-711.24
<b>Total Office Expense</b>	<b>3,882.73</b>	<b>12,284.94</b>	<b>-8,402.21</b>
Payroll Expenses			
Workers' Comp	1,621.09	499.98	1,121.11
<b>Total Payroll Expenses</b>	<b>1,621.09</b>	<b>499.98</b>	<b>1,121.11</b>
Professional Fees			
Accounting	3,750.00	3,750.00	0.00
Counseling		1,500.00	-1,500.00
Investment Fund Management Fees	5,328.49	2,250.00	3,078.49
Legal		600.00	-600.00
Payroll Preparation		250.02	-250.02
Website Support	22,418.56	2,209.98	20,208.58
<b>Total Professional Fees</b>	<b>31,497.05</b>	<b>10,560.00</b>	<b>20,937.05</b>
Program Expense			
Alaska-Mexico Appeal	1,000.00		1,000.00
Charity		750.00	-750.00
Continuing Education		1,500.00	-1,500.00
Convocations	18,455.20		18,455.20
Late Vocations	10,600.00	6,000.00	4,600.00
Mission Development			



# Diocese of the Midwest

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

January - June, 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Mission Dev- Stipend	2,499.96	2,500.02	-0.06
<b>Total Mission Development</b>	<b>2,499.96</b>	<b>2,500.02</b>	<b>-0.06</b>
Mission Grants	5,000.00	30,000.00	-25,000.00
Music Ministry	1,532.20	4,999.98	-3,467.78
Seminarian Scholarships			
Budgeted Portion	25,000.03	25,000.02	0.01
Fundraisers Portion	23,353.00	0.00	23,353.00
Scholarships- Other		499.98	-499.98
<b>Total Seminarian Scholarships</b>	<b>48,353.03</b>	<b>25,500.00</b>	<b>22,853.03</b>
Youth Ministry			
Youth Camps	3,458.08	9,000.00	-5,541.92
<b>Total Youth Ministry</b>	<b>3,458.08</b>	<b>9,000.00</b>	<b>-5,541.92</b>
<b>Total Program Expense</b>	<b>90,898.47</b>	<b>80,250.00</b>	<b>10,648.47</b>
Rectory Expense			
Office Rent	7,500.00	9,000.00	-1,500.00
Rectory Refurbishment Expense	886.37		886.37
Sem Apt		1,500.00	-1,500.00
<b>Total Rectory Expense</b>	<b>8,386.37</b>	<b>10,500.00</b>	<b>-2,113.63</b>
Repairs and Maintenance			
Labor	566.00		566.00
Repairs	690.00		690.00
Supplies		600.00	-600.00
<b>Total Repairs and Maintenance</b>	<b>1,256.00</b>	<b>600.00</b>	<b>656.00</b>
Salaries & Wages			
Bishop			
Discretionary Fund		600.00	-600.00
Health Insurance- Bishop		499.98	-499.98
Housing Allowance	19,999.98	19,999.98	0.00
Life Insurance		799.98	-799.98
Pension - DMW	9,289.02	9,289.02	0.00
Salary	46,350.00	46,350.00	0.00
Social Security	3,545.78	5,077.80	-1,532.02
<b>Total Bishop</b>	<b>79,184.78</b>	<b>82,616.76</b>	<b>-3,431.98</b>
Bishop's Keleirik			
Salary	2,362.00	8,944.02	-6,582.02
<b>Total Bishop's Keleirik</b>	<b>2,362.00</b>	<b>8,944.02</b>	<b>-6,582.02</b>
Bookkeeper			
Salary	960.00	3,708.00	-2,748.00
Social Security	73.44		73.44
<b>Total Bookkeeper</b>	<b>1,033.44</b>	<b>3,708.00</b>	<b>-2,674.56</b>
Chancellor			
Pension - DMW	2,334.12	2,334.12	0.00

# Diocese of the Midwest

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

January - June, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Salary	16,672.44	16,672.44	0.00
Social Security	1,275.44	1,275.42	0.02
<b>Total Chancellor</b>	<b>20,282.00</b>	<b>20,281.98</b>	<b>0.02</b>
Secretariat			
Salary	9,145.50	10,608.00	-1,462.50
<b>Total Secretariat</b>	<b>9,145.50</b>	<b>10,608.00</b>	<b>-1,462.50</b>
Vice Chancellor			
Health Insurance- Vice Chancellor	6,757.68	3,333.33	3,424.35
Pension- DMW	3,821.28	3,821.28	0.00
Salary	27,295.02	27,295.02	0.00
Social Security	2,088.07	2,088.06	0.01
<b>Total Vice Chancellor</b>	<b>39,962.05</b>	<b>36,537.69</b>	<b>3,424.36</b>
<b>Total Salaries &amp; Wages</b>	<b>151,969.77</b>	<b>162,696.45</b>	<b>-10,726.68</b>
Service Contracts	792.73	1,099.98	-307.25
Special Projects			
Tikhvin Icon Anniv Trip	19,186.76		19,186.76
<b>Total Special Projects</b>	<b>19,186.76</b>		<b>19,186.76</b>
Stipends			
Communications Director			
Pension- DMW	346.08	346.08	0.00
Stipend	2,472.00	2,472.00	0.00
<b>Total Communications Director</b>	<b>2,818.08</b>	<b>2,818.08</b>	<b>0.00</b>
Deans			
Chicago			
Pension- DMW	346.08	302.82	43.26
Stipend	2,472.00	2,163.00	309.00
<b>Total Chicago</b>	<b>2,818.08</b>	<b>2,465.82</b>	<b>352.26</b>
Cleveland			
Pension- DMW	346.08	302.82	43.26
Stipend	2,472.00	2,163.00	309.00
<b>Total Cleveland</b>	<b>2,818.08</b>	<b>2,465.82</b>	<b>352.26</b>
Indianapolis			
Pension- DMW	346.08	302.82	43.26
Stipend	2,472.00	2,163.00	309.00
<b>Total Indianapolis</b>	<b>2,818.08</b>	<b>2,465.82</b>	<b>352.26</b>
Kansas City			
Pension- DMW	346.08	302.82	43.26
Stipend	2,472.00	2,163.00	309.00
<b>Total Kansas City</b>	<b>2,818.08</b>	<b>2,465.82</b>	<b>352.26</b>
Michigan			
Pension- DMW	692.16	302.82	389.34

# Diocese of the Midwest

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

January - June, 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Stipend	2,472.00	2,163.00	309.00
<b>Total Michigan</b>	<b>3,164.16</b>	<b>2,465.82</b>	<b>698.34</b>
Minneapolis			
Pension- DMW	346.08	302.82	43.26
Stipend	2,472.00	2,163.00	309.00
<b>Total Minneapolis</b>	<b>2,818.08</b>	<b>2,465.82</b>	<b>352.26</b>
<b>Total Deans</b>	<b>17,254.56</b>	<b>14,794.92</b>	<b>2,459.64</b>
Late Vocations Coordinator			
Pension- DMW	935.59	935.58	0.01
Stipend	6,682.62	6,682.62	0.00
<b>Total Late Vocations Coordinator</b>	<b>7,618.21</b>	<b>7,618.20</b>	<b>0.01</b>
Secretary			
Pension- DMW	199.02	199.02	0.00
Stipend	1,421.46	1,421.52	-0.06
<b>Total Secretary</b>	<b>1,620.48</b>	<b>1,620.54</b>	<b>-0.06</b>
Supply Priest			
Stipend	566.00		566.00
<b>Total Supply Priest</b>	<b>3,866.00</b>	<b>3,300.00</b>	<b>566.00</b>
Treasurer			
Stipend	3,090.00	3,090.00	0.00
<b>Total Treasurer</b>	<b>3,090.00</b>	<b>3,090.00</b>	<b>0.00</b>
Youth Coordinator			
Stipend	1,421.52	1,421.52	0.00
<b>Total Youth Coordinator</b>	<b>1,421.52</b>	<b>1,421.52</b>	<b>0.00</b>
<b>Total Stipends</b>	<b>37,688.85</b>	<b>34,663.26</b>	<b>3,025.59</b>
Travel			
Auditors		0.00	0.00
Automobile Expense	3,000.30	1,999.98	1,000.32
Bishop	22,046.15	10,000.02	12,046.13
Bishop's Keleunik	1,326.66	1,000.02	326.64
Chancellor	929.71	3,000.00	-2,070.29
Deans	2,461.80	600.00	1,861.80
Diocesan/Bishop's Council	6,542.13	8,000.00	-1,457.87
Late Vocations		250.02	-250.02
Metropolitan Council		499.98	-499.98
Secretariat	467.68	300.00	167.68
Vice Chancellor	9,397.80		9,397.80
<b>Total Travel</b>	<b>46,172.23</b>	<b>25,650.02</b>	<b>20,522.21</b>
Unapplied Cash Bill Payment Expense	-1,020.80		-1,020.80
Uncategorized Expense		32,876.88	-32,876.88
<b>Total Expenses</b>	<b>\$727,349.08</b>	<b>\$625,373.99</b>	<b>\$101,975.09</b>



# Diocese of the Midwest

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

January - June, 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
<b>NET OPERATING INCOME</b>	<b>\$-59,800.07</b>	<b>\$12,141.37</b>	<b>\$-71,941.44</b>
Other Income			
Gain (Loss) on Sale of Assets			
Long-Term	8,757.26		8,757.26
Short-Term	2,543.74		2,543.74
<b>Total Gain (Loss) on Sale of Assets</b>	<b>11,301.00</b>		<b>11,301.00</b>
Interest Income on OCCIF Inv	3,000.00		3,000.00
MS Investment Income			
Dividend Income	24,722.91		24,722.91
Interest Income	17,119.75		17,119.75
<b>Total MS Investment Income</b>	<b>41,842.66</b>		<b>41,842.66</b>
Transfers to Investments			
Auto Reserve Trfs		5,000.00	-5,000.00
Maintenance Reserve Trfs		5,000.00	-5,000.00
<b>Total Transfers to Investments</b>		<b>10,000.00</b>	<b>-10,000.00</b>
<b>Total Other Income</b>	<b>\$56,143.66</b>	<b>\$10,000.00</b>	<b>\$46,143.66</b>
Other Expenses			
Bishop's Discretionary Fund	-5,000.00		-5,000.00
Depreciation Expense			
Depreciation- Buildings	755.07		755.07
Depreciation- Computers	209.26		209.26
Depreciation- Equipment	559.14		559.14
Depreciation- Furniture	1,087.91		1,087.91
Depreciation- LHI	3,477.17		3,477.17
<b>Total Depreciation Expense</b>	<b>6,088.55</b>		<b>6,088.55</b>
Interest Expense	110.78		110.78
Support of Orthodox Youth Conference being held in Chicago		0.00	0.00
Taxes and Licenses	271.93		271.93
<b>Total Other Expenses</b>	<b>\$1,471.26</b>	<b>\$0.00</b>	<b>\$1,471.26</b>
<b>NET OTHER INCOME</b>	<b>\$54,672.40</b>	<b>\$10,000.00</b>	<b>\$44,672.40</b>
<b>NET INCOME</b>	<b>\$-5,127.67</b>	<b>\$22,141.37</b>	<b>\$-27,269.04</b>

**2025 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "D"**

**2024 Summary Balance Sheet as of  
June 30<sup>th</sup>, 2024**

# Diocese of the Midwest

## Balance Sheet

As of June 30, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Bank of America Checking- (3437)	54,389.20
Bank of America Checking- (8445)	55,203.64
Checking Accounts- Restricted	
Archangel Michael Checking- (6674)	29,719.85
MMP Checking - (9966)	20,709.67
<b>Total Checking Accounts- Restricted</b>	<b>50,429.52</b>
Portfolio Investments	
MS 8772 Inv Advisory Fund	
1. MS Liquid Asset Fund	760,316.18
2. Cert of Deposits	261,209.38
3. Stocks	757,790.73
4. Exch Tr & Closed End Funds	65,014.67
5. Mutual Funds	429,894.45
6. Net Unsettled Purchases/Sales	0.00
<b>Total MS 8772 Inv Advisory Fund</b>	<b>2,274,225.41</b>
MS 8774 Basic Sec Income Fund	
1. MS Liquid Asset Fund	84.70
3. Exch Tr & Closed End Funds	0.00
4. Mutual Funds	290,336.62
<b>Total MS 8774 Basic Sec Income Fund</b>	<b>290,421.32</b>
<b>Total Portfolio Investments</b>	<b>2,564,646.73</b>
Savings Bonds	
Series EE Bond X2887816EE	0.00
Series EE Bond X2887817EE	0.00
Series EE Bond X2887818EE	0.00
<b>Total Savings Bonds</b>	<b>0.00</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



# Diocese of the Midwest

## Balance Sheet

As of June 30, 2024

	TOTAL
<b>Total Smith Barney 02542 (deleted)</b>	<b>0.00</b>
<b>Total Bank Accounts</b>	<b>\$2,724,669.09</b>
Accounts Receivable	
Accounts Receivable Parishes	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Due from Bank of America	2,549.99
Due from Employees	1,200.00
Deacon Joseph Matusiak	0.00
<b>Total Due from Employees</b>	<b>1,200.00</b>
Employee Advance	588.00
Investment in OCCIF	200,000.00
Morgan Stanley 9341 Maint Reser	0.00
Other Receivables	4,500.00
Prepaid Expense-Other	625.00
Prepaid PR Expenses	35,859.36
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$245,322.35</b>
<b>Total Current Assets</b>	<b>\$2,969,991.44</b>
Fixed Assets	
Automobiles	
Accum Depreciation- Vehicles	0.00
Vehicles	0.00
<b>Total Automobiles</b>	<b>0.00</b>
Buildings/ Property	
Accum Depreciation- Buildings	-5,537.18
Buildings	60,405.74
<b>Total Buildings/ Property</b>	<b>-54,868.56</b>
Computer Equipment	
Accum Depreciation- Computers	-13,342.60
Computers	14,751.86
<b>Total Computer Equipment</b>	<b>1,409.26</b>
Equipment & Machinery	
Accum Depreciation- Equipment	-6,150.54
Equipment	7,827.99
<b>Total Equipment &amp; Machinery</b>	<b>1,677.45</b>

# Diocese of the Midwest

## Balance Sheet

As of June 30, 2024

	TOTAL
Furniture and Fixtures	
Accum Depreciation- Furn & Fix	-5,788.52
Furniture & Fixtures	15,230.81
<b>Total Furniture and Fixtures</b>	<b>9,442.29</b>
Leasehold improvement	
Accum Depreciation- LHI	-18,172.63
Leasehold Improvements	104,314.24
<b>Total Leasehold improvement</b>	<b>86,141.61</b>
<b>Total Fixed Assets</b>	<b>\$153,539.17</b>
<b>TOTAL ASSETS</b>	<b>\$3,123,530.61</b>
<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	11,474.03
<b>Total Credit Cards</b>	<b>\$11,474.03</b>
Other Current Liabilities	
Due to OCA Assessments	0.64
Due to 19th AAC Spec. Assess.	0.00
Due to 20th AAC Accessment	-1,397.20
<b>Total Due to OCA Assessments</b>	<b>-1,396.56</b>
Other Accrued Expenses	188.61
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	4,441.78
OH Local Tax	915.24
OH Withholding	0.00
Payroll Clearing	0.00
<b>Total Payroll Liabilities</b>	<b>7,607.95</b>
<b>Total Other Current Liabilities</b>	<b>\$6,400.00</b>
<b>Total Current Liabilities</b>	<b>\$17,874.03</b>

# Diocese of the Midwest

## Balance Sheet

As of June 30, 2024

	TOTAL
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>\$17,874.03</b>
Equity	
Opening Balance Equity	0.00
Perm. Restricted Net Assets	
Arch Michael Church- Restricted Assets	29,719.85
MMP- Restricted Assets	20,709.67
<b>Total Perm. Restricted Net Assets</b>	<b>50,429.52</b>
Retained Earnings	0.00
Temp. Restricted Net Assets	
AAM Equity Reserve	506,101.50
AAM MF Reserve	695,829.02
ArchBp Life Ins Reserve	0.00
ArchBp Scholarship Reserve	20,271.04
Auto Reserve	53,901.57
Family Trust Fund	58,278.37
General Operating Reserve	0.00
Legal Reserve	72,448.19
Maintenance Reserve	72,939.70
Mission Funds Reserve	0.00
Mission Projects	110,024.56
Monastery Reserve	11,010.23
Perpetual Care Reserve	0.00
Seminarian Reserve	0.00
Seminarian Scholarships	0.00
Special Visit Reserve	6,763.28
<b>Total Temp. Restricted Net Assets</b>	<b>1,607,567.46</b>
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	0.00
Series EE Bond X2887817EE	0.00
Series EE Bond X2887818EE	0.00
<b>Total Unreal Gain (Loss) on -SvgBonds</b>	<b>0.00</b>



# Diocese of the Midwest

## Balance Sheet

As of June 30, 2024

	TOTAL
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	38,020.92
8772 MutualFunds	12,160.19
8772 Stock	183,648.10
<b>Total 8772 LT Gain (Loss) on Invest</b>	<b>233,829.21</b>
8772 ST Gain (Loss) on Invest	
8772 Cert of Deposit	-49.50
8772 Exc & Closed End Funds	35.42
8772 Mutual funds	-6,882.89
8772 Stock	54,821.11
<b>Total 8772 ST Gain (Loss) on Invest</b>	<b>47,924.14</b>
<b>Total MS 8772 Inv Adv (Port Fund)</b>	<b>281,753.35</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	55,846.41
<b>Total 8774 LT Gain (Loss) on Invest</b>	<b>55,846.41</b>
8774 ST Gain (Loss) on Invest	0.00
8774 Exc & Closed End Funds	0.00
8774 Mutual Funds	406.41
<b>Total 8774 ST Gain (Loss) on Invest</b>	<b>406.41</b>
<b>Total MS 8774 Basic Sec (Inc Fund)</b>	<b>56,252.82</b>
<b>Total Unreal Gain (Loss) on Invest</b>	<b>338,006.17</b>
Unrestricted Net Assets	1,114,781.10
Net Income	-5,127.67
<b>Total Equity</b>	<b>\$3,105,656.58</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$3,123,530.61</b>

**2025 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENTS "E" and "F"**

**Attachment "E"**

**Diocesan Parish / Mission Development  
Fund Status as of August 31<sup>st</sup>, 2024  
Morgan Stanley**

**Attachment "F"**

**Morgan Stanley Investment Accounts  
Status as of August 31<sup>st</sup>, 2024**

**DIOCESAN MISSION / PARISH DEVELOPMENT FUND  
STATUS FOR 2024**

		Morgan Stanley/Smith Barney: Yearly Summary			
	Portfolio Fund	Income Fund	Total of Both Funds		
12/31/1999	\$76,901.68	\$36,314.89	\$113,216.57		
12/31/2000	\$55,941.71	\$35,833.37	\$91,775.08	Transfer of Funds to Mission Projects Fund : \$25,997.54	
12/31/2001	\$48,686.52	\$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		
12/31/2007	\$122,947.79	\$170,513.99	\$293,461.78	1/3/18: \$6,722.00 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477.	
12/31/2008	\$80,842.09	\$110,129.02	\$190,971.11		
12/31/2009	\$108,519.41	\$147,874.94	\$256,394.35	<b>TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$23,000</b>	
12/31/2010	\$129,492.41	\$166,087.12	\$295,579.53	8/23/2019: \$4,700 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477	
12/31/2011	\$129,973.68	\$159,986.27	\$289,959.95	8/23/19: \$18,300 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477.	
12/31/2012	\$150,262.53	\$184,556.53	\$334,819.06	<b>TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$40,000</b>	
12/31/2013	\$194,762.29	\$218,837.99	\$413,600.28	12/20/19: \$20,000 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477	
12/31/2014	\$202,298.31	\$232,521.19	\$434,819.50		
12/31/2015	\$203,932.30	\$224,293.69	\$428,225.99	12/20/19: \$20,000 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477.	
12/31/2016	\$220,307.63	\$241,771.14	\$462,078.77	<b>TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$46,500</b>	
12/31/2017	\$224,772.14	\$280,620.39	\$505,392.53	1/25/21: \$39,500 Transferred from Fund 8772 to Morgan Stanley Fund: Mission Projects Fund No. 1477.	
12/31/2018	\$205,054.17	\$280,654.37	\$485,708.54	<b>TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$36,515.00</b>	
12/31/2019	\$235,229.27	\$268,097.59	\$503,326.86	7/6/21: \$22,515 Transferred from Fund 8772 to Morgan Stanley Fund: Mission Projects Fund No. 1477.	
12/31/2020	\$246,237.53	\$284,508.56	\$530,746.09	7/6/21: \$14,000 Transferred from Fund 8774 to Morgan Stanley Fund: Mission Projects Fund No. 1477.0	
12/31/2021	\$234,030.96	\$291,536.85	\$525,567.81		
12/31/2022	\$182,569.33	\$246,787.61	\$429,356.94		
12/31/2023	\$235,554.76	\$275,960.80	\$511,515.56		
	<b>Morgan Stanley/Smith Barney: Monthly Summary</b>				
	Portfolio Fund	Income Fund	Total of Both Funds		
	8772	8774			
1/31/2024	\$237,620.60	\$275,060.03	\$512,680.63		
2/29/2024	\$249,654.27	\$281,375.75	\$531,030.02		
3/31/2024	\$254,548.33	\$289,834.77	\$544,383.10		
4/30/2024	\$244,529.90	\$281,288.20	\$525,818.10		
5/31/2024	\$263,087.37	\$289,622.11	\$552,709.48		
6/30/2024	\$274,076.84	\$290,421.32	\$564,498.16		
7/31/2024	\$281,076.84	\$298,232.04	\$579,308.88		
8/31/2024	\$287,072.06	\$305,453.73	\$592,525.79		
9/30/2024					
10/31/2024					
11/30/2024					
12/31/2024					
<b>Gain/Loss</b>	<b>\$51,517.30</b>	<b>\$29,492.93</b>	<b>\$81,010.23</b>		



MORGAN STANLEY INVESTMENTS 2024

2023 Morgan Stanley Investment Accounts:		(Yellow Highlighted: Cash)		(Green Highlighted: Diversified Funds)		(Purple Highlighted: Blended, Cash and Diversified)		TOTALS					
9341	9340	1477	7627	5841	5835	5820	5800	5403	7406	7463	8044	8083	AAA-0310
Maint. Reserve	Special Visit Reserve Fund	Mission Projects Fund Opened November 2017	Mission Projects Fund Created May 2023 Preferred Savings Acc	Archbishop Life Insurance Fund (Formerly OCA Reserve Fund)	Auto Reserve Fund	Bishop Job Mem Scholar Fund	Legal Reserve Fund	Gen. Operating Reserve Fund	Cemetery Perpetual Care Fund (Created 11/2020, Closed 3/29/22)	New Monastery Created 11/2020	Proceeds from Sale of Burbank Property \$1,125,733.05 Initial Investment Created 8/7/2023	Proceeds from Sale of Petrykowski Family Trust	AAA-0310
12/31/2016	\$ 5,000.01	\$ 6,000.01	\$ 12,125.34	\$ 73,125.34	\$ 21,303.11	\$ 12,177.8	\$ 37,000.04	\$ 12,227.17					\$ 166,834.05
12/31/2017	\$ 39,053.88	\$ 5,625.91	\$ 34,837.12	\$ 53,103.89	\$ 21,306.99	\$ 12,208.24	\$ 37,254.23	\$ 12,229.33					\$ 215,819.98
12/31/2018	\$ 38,928.67	\$ 5,668.17	\$ 41,586.51	\$ 32,153.89	\$ 8,843.21	\$ 11,151.33	\$ 34,021.07	\$ 12,285.05					\$ 184,584.14
12/31/2019	\$ 38,786.46	\$ 3,489.50	\$ 104,600.54	\$ 32,190.89	\$ 8,853.39	\$ 13,739.08	\$ 42,897.23	\$ 12,259.13					\$ 594,898.62
12/31/2020	\$ 48,629.33	\$ 3,315.22	\$ 278,524.94	\$ 13,798.96	\$ 40,724.47	\$ 16,026.55	\$ 62,756.35	\$ 86,122.76	\$ 100,000.44	\$ 16,870.68			\$ 684,298.46
12/31/2021	\$ 53,634.41	\$ 3,315.75	\$ 300,568.01	\$ 20,800.24	\$ 29,857.83	\$ 19,159.22	\$ 79,816.23	\$ 44,485.55	\$ 100,010.44	\$ 8,970.26			\$ 314,765.66
12/31/2022	\$ 49,869.11	\$ 5,519.18	\$ 95,591.24	\$ -	\$ 27,395.46	\$ 16,185.37	\$ 55,704.65	\$ 55,420.29					\$ 1,659,383.12
12/31/2023	\$ 63,342.59	\$ 6,246.76	\$ 3.94	\$ 104,446.69	\$ 43,817.81	\$ 19,785.19	\$ 74,651.79	\$ 63,351.76	\$ 62,474.66	\$ 10,320.33	\$ 869,275.55	\$ 465,774.78	\$ 56,881.45
1/31/2024	\$ 63,279.93	\$ 6,274.76	\$ -	\$ 104,879.21	\$ 43,701.92	\$ 19,503.25	\$ 69,070.35	\$ 63,179.03	\$ 318,492.33	\$ 10,289.37	\$ 868,449.84	\$ 469,237.35	\$ 57,117.00
2/29/2024	\$ 65,557.59	\$ 6,270.55	\$ -	\$ 105,285.44	\$ 47,205.50	\$ 19,765.50	\$ 69,930.49	\$ 65,305.24	\$ 319,715.93	\$ 10,524.29	\$ 869,228.66	\$ 486,223.37	\$ 57,335.23
3/31/2024	\$ 67,404.34	\$ 6,689.01	\$ -	\$ 105,721.43	\$ 45,638.14	\$ 19,901.86	\$ 68,861.54	\$ 67,238.04	\$ 321,039.88	\$ 11,068.74	\$ 869,223.36	\$ 501,959.49	\$ 57,575.99
4/30/2024	\$ 65,461.67	\$ 6,448.31	\$ -	\$ 108,145.08	\$ 47,194.75	\$ 19,766.22	\$ 67,316.61	\$ 65,195.77	\$ 322,326.36	\$ 10,724.53	\$ 868,454.96	\$ 488,621.42	\$ 57,806.39
5/31/2024	\$ 72,425.28	\$ 6,640.12	\$ -	\$ 109,585.43	\$ 53,614.96	\$ 19,453.69	\$ 69,689.20	\$ 67,157.95	\$ 323,861.13	\$ 11,104.64	\$ 891,725.05	\$ 501,974.21	\$ 58,045.77
6/30/2024	\$ 72,939.70	\$ 6,763.28	\$ -	\$ 110,024.56	\$ 53,901.57	\$ 20,271.04	\$ 72,448.19	\$ 67,623.01	\$ 324,658.10	\$ 11,010.23	\$ 895,829.02	\$ 505,923.56	\$ 58,278.37
7/31/2024	\$ 73,981.87	\$ 6,976.61	\$ -	\$ 110,480.18	\$ 55,040.31	\$ 21,386.22	\$ 77,524.14	\$ 69,198.02	\$ 326,309.77	\$ 11,145.89	\$ 702,801.85	\$ 516,543.75	\$ 58,519.71
8/31/2024	\$ 75,594.54	\$ 7,155.22	\$ -	\$ 110,937.69	\$ 56,281.38	\$ 21,896.05	\$ 77,605.36	\$ 70,925.06	\$ 327,655.01	\$ 11,460.59	\$ 708,063.48	\$ 531,149.45	\$ 58,762.04
9/30/2024													
10/31/2024													
11/30/2024													
12/31/2024													
<b>Gain/Loss</b>	<b>\$ 12,261.95</b>	<b>\$ 908.44</b>	<b>(\$ 3.94)</b>	<b>\$ 6,491.00</b>	<b>\$ 10,444.37</b>	<b>\$ 2,110.86</b>	<b>\$ 2,963.57</b>	<b>\$ 7,563.30</b>	<b>\$ 285,160.36</b>	<b>\$ 1,140.25</b>	<b>\$ 87,162.60</b>	<b>\$ 1,880.59</b>	<b>\$ 398,083.34</b>

3/28/17: (\$39,046.84 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 Diocese 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 Diocese and deposited into the Bank of America Checking MM Account to cover expenses. The Diocese was only holding these funds in escrow for the Minneapolis Diocese until they decided what they wanted to do with the funds.

7/18/17: The remaining Balance of \$9,271 in Mpls. Diocese Fund was transferred to Acc: \$403 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: \$8,722.00 transferred from the Diocesan parish / Mission Development Fund 128774 into Mission Projects Fund (\$15,561.05 Total)

6/4/2018: \$17,469.08 transferred out of Auto Reserve Fund to BOA to pay for new Ford Focus for Bishop Paul

12/17/2018: \$3,000 transferred out of OCA Reserve Fund to BOA to pay to cover checking account shortfall

8/23/2019: \$ 4,700 transferred from the Diocesan Mission / Parish Endowment Portfolio Fund 128772 into New Mission Projects Fund (\$23,000 Total)

8/23/2019: \$18,300 transferred from the Diocesan Mission / Parish Endowment Portfolio 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 Portfolio 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

6/18/2020: \$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.

6/18/2020: \$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.

6/5/2020: Diocesan Council approved the closing of the OCA Reserve Fund and transferring the remaining \$321,933.92 balance to the General Operating Reserve Fund. As a result, the General Operating Reserve Fund was increased by \$32,193.92 to \$68,119.82. 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 to be 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 clergy/individuals 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.



MORGAN STANLEY INVESTMENTS 2024

1/20/2020:	\$37,000 transferred from the Diocesan Mission / Parish Endowment Portfolio Fund 128774 into New Mission Projects Fund
12/16/2020:	\$5,000 Transferred from the Bank of America Checking Account to the Maintenance Reserve Fund per the 2020 Budget
12/16/2020:	\$5,000 Transferred from the Bank of America Checking Account to the Automobile Reserve Fund per the 2020 Budget
12/16/2020:	\$100,000 Transferred from the Bank of America Checking Account to the Perpetual Care Fund for the Buckner Cemetery. This is the donation received from the Cecil & Elizabeth Browning Trust Fund that was dated 8/11/1988 which set up the funding for the Perpetual Care Fund for the Cemetery.
1/25/2021:	\$7,000 and \$39,500 from the Mission /Parish Development Fund (Morgan Stanley Funds 8774 and 8772 respectively), for a total of \$46,500, was transferred into the Mission Projects Fund, Fund No. 1477. Note: \$46,000 of the total in the Mission Projects Fund is the remaining balance of the \$150,000 in Grant Money Received from Greater Horizons.
7/6/2021:	\$14,000 and \$22,515 transferred from the Mission /Parish Development Fund (Morgan Stanley Funds 8774 and 8772 respectively), for a total of \$36,515.00, was transferred into the Mission Projects Fund, Fund No. 1477. Note: \$46,000 of the total in the Mission Projects Fund is the remaining balance of the \$150,000 in Grant Money Received from Greater Horizons.
7/15/2021:	The \$43,984 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
7/27/2021:	\$5,000 was transferred from the Main Checking Acc to the Auto Reserve Fund per the 2021 Budget Line Item
11/30/2021:	\$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.
3/29/2022:	\$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.
4/4/2022:	\$5,000 was transferred from the Main Checking Acc to the Maintenance Reserve Fund per the 2022 Budget Line Item
4/4/2022:	\$5,000 was transferred from the Main Checking Acc to the Auto Reserve Fund per the 2022 Budget Line Item
4/4/2022:	\$8,000 was transferred from the Main Checking Acc to the Archbishops Life Insurance Policy per the 2022 Budget Line Item
7/27/2022:	\$14,400 was transferred from Archbishop Life Insurance Policy (Fund # 5841) to Bank of America Checking account to reimburse checking account for the \$14,400 check issued to Archbishop Paul's sister, Agatha, as a beneficiary of Archbishop's Life Insurance Policy
8/8/2022:	\$5,000 was transferred from the Mission Projects Fund (Fund # 1447) as part of the Greater Horizon Grant to a hardship case to the Bank of America Checking account to reimburse the checking account for the \$5,000 check issued.
8/8/2022:	\$8,000 was transferred from the New Monastery Fund (Fund # 7483) to the Bank of America Checking account to reimburse the checking account for the \$8,000 check issued to the Monastery for repair/replacement of the Air Conditioning Unit.
9/1/2022:	\$200,000 from the Mission Projects Fund to the Orthodox Capital Improvement Fund as an investment. 3% return earned for the next 5 years, \$3,000.00 every 6 months.
9/1/2022:	Remaining balance from the Bishops Life Insurance Policy (No. 5841) was transferred to the General Operating Reserve Fund (No. 5403) effectively closing out the Life Insurance Fund
4/17/2023:	\$3,000 was transferred from the Main Checking Acc to the Mission Projects fund (1477) which represented the 6 months of interest earned on the \$200,000.00 investment we made with OCCIF
4/17/2023:	\$5,000 was transferred from the Main Checking Acc to the Maintenance Reserve Fund (8341) per the 2023 Budget Line Item
4/17/2023:	\$5,000 was transferred from the Main Checking Acc to the Auto Reserve Fund (5835) per the 2023 Budget Line Item
6/21/2023:	\$9,000 Proceeds from the sale of Archbishop's automobile were transferred from the Main Checking Acc to the Auto Reserve Fund (5835)
8/27/2023:	\$1,125,733.05, proceeds from the sale of the Burbank property was transferred from the Archdiocese Michael Reserve Fund at Bank of America to two new funds (8044 Fixed Funds) and (8090 Equity Funds)
10/27/2023:	\$3,000 was transferred from the Main Checking Acc to the New Mission Projects fund (7827) which represented the 6 months of interest earned on the \$200,000.00 investment we made with OCCIF
11/29/2023:	\$56,638.88, initial proceeds received from the Petrykowski Family Trust
11/29/2023:	\$62,208.00 Transfer from Bank of America Checking Main Checking Account for cashing in the 3-15,000.00 US Savings Bonds taken out 30 years ago
1/8/2024:	2 checks for \$95,000 each were transferred from Bank of America Checking Main Checking Account for a total deposit of \$170,000.00 to the General Operating Reserve Fund Preferred Savings Account (AAA-0309)
1/17/2024:	1 check for \$85,000 was transferred from Bank of America Checking Main Checking Account to the General Operating Reserve Fund Preferred Savings Account (AAA-0309)
5/24/2024:	\$5,000 was transferred from the Main Checking Acc to the Maintenance Reserve Fund (8341) per the 2024 Budget Line Item
5/24/2024:	\$5,000 was transferred from the Main Checking Acc to the Auto Reserve Fund (5835) per the 2024 Budget Line Item
5/24/2024:	\$3,000 was transferred from the Main Checking Acc to the Mission Projects Preferred Savings Account (7827) which represented the 6 months of interest earned on the \$200,000.00 investment we made with OCCIF

**2025 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	<b>\$ 50,000.00</b>	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	<b>\$ 100,000.00</b>	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.		
<b>5/21/2020:</b> Morgan Stanley Deposit in BOA main Checking Acc. <b>5/27/2020:</b> Checks written to Clergy in Need		<b>\$ (50,000.00)</b>	Bank of America	\$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
<p><u>6/11/2020:</u> Morgan Stanley deposit into BOA Main Checking Acc</p>		<p><b>(\$25,000)</b></p>	<p>Bank of America MMCM Checking Account</p>	<p>\$25K of the \$50k Gift was withdrawn from Morgan Stanley Mission Projects Fund on 6/11/20 and deposited in BOA Main Checking Account on 6/12/20 which was then transferred to the MMCM Checking Account on the same day. <b>Remaining balance of \$50k grant is \$25,000</b></p>	<p>BOA Bank Check No. was written on 6/16/20 from MMCM Checking Acc. for the "Herman House of Hospitality - FOCUS Cleveland" for a Greenhouse at St. Hermans farm near Warren, Ohio.</p>
<p><u>9/28/2020:</u> Morgan Stanley Deposit in BOA main Checking Acc.</p>		<p><b>\$ (22,000.00)</b></p>	<p>Bank of America</p>	<p>\$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></p>	<p>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</p>
<p><u>10/13/2020:</u> Morgan Stanley Deposit in BOA main Checking Acc.</p>		<p><b>\$ (2,000.00)</b></p>	<p>Bank of America</p>	<p>\$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></p>	<p>Check to the Diocese of Mexico for Clergy in Need</p>
<p><u>10/14/2020:</u> Check to the Diocese of Mexico for Clergy in Need</p>					

**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
<p><b>10/29/2020:</b> Morgan Stanley Deposit in BOA main Checking Acc. <b>11/05/2020:</b> Checks written to Clergy in Need</p>		<p><b>\$ (5,000.00)</b></p>	<p>Bank of America</p>	<p>\$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></p>	<p>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</p>
<p><b>11/30/2021</b></p>		<p><b>\$ (2,000.00)</b></p>	<p>Bank of America</p>	<p>\$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></p>	<p>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.</p>
<p><b>7/27/2022:</b> Morgan Stanley Deposit in BOA main Checking Acc. <b>7/28/2022:</b> Check written to Clergy Widow in Need</p>		<p><b>\$ (5,000.00)</b></p>	<p>Bank of America</p>	<p>\$5K of the \$100k was withdrawn from Morgan Stanley on 7/27/2021 and deposited in BOA Checking Acc on 7/28/2021. <b>Remaining balance of \$100k grant is \$14,000</b></p>	<p>Bishop Daniel identified a clergy widow in need and a check was issued from the BOA Checking Acc. in the amounts of \$5K on <b>8/05/22</b></p>





**2025 DIOCESAN TREASURER'S  
REPORT**

**ATTACHMENT "H"**

**Accounting of Mother Maria of Paris  
Charitable Ministry (MMCM) 2024**

## 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. <b>Unrestricted Donation/Bishop's Direction</b> 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	<b>*STRIPE Deposit in Checking Acc.</b> (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. (\$2,400 Total)

## 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: Lift Chair to provide for Handicap Accessibility
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.		
7/14/2022	Direct Deposits into Account	\$ 2,080.00	Deposits made directly into MMCM Checking account for MMCM or In Memory of Archbishop Paul		
10/11/2022	N/A	\$ 100.00	STRIPE Deposit in Checking Acc.		
12/26/2022	Inner Bank Transfer of Funds	\$ 2,350.00	Fund Transfer from Main Checking Account designated as to MMCM or designated In Memory of Archbishop Paul		
2/17/2023	Stripe	\$ 50.00	STRIPE Deposit in Checking Acc.		
10/16/2023	Stripe	\$ 100.00	STRIPE Deposit in Checking Acc.		
<b>FUND TOTAL</b>		<b>\$ 20,709.67</b>			
*STRIPE: (Payment received from someone making an on-line donation via clicking on the Donate Button on the Diocesan website)					



**2025 DIOCESAN TREASURER'S  
REPORT**


**ATTACHMENT "I"**

**Accounting of Holy Resurrection  
Monastery, Marshfield, MO 2024**

## 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.
8/5/2022	16148	(\$6,000.00)		\$6,000 Check (No. 16148) written from Bank of America to Monastery Checking Acc. Transferred the \$6,000.00 from Morgan Stanley Account back into BOA Checking Acc. on 8/9/2022
		\$ (2,500.00)	<b>ESTIMATED MAXIMUM COST FOR SURVEY</b>	<b>Future: <u>Estimated maximum cost of new property survey: \$1,000 to \$2,500</u></b>
		\$ 591.77	Gain in Investment value with Morgan Stanley Acc.	
<b>ESTIMATED REMAINING BALANCE AFTER EXPENSES</b>		<b>\$ 11,460.58</b>		
<b>AMOUNT IN MORGAN STANLEY INVESTMENT</b>		<b>\$11,460.58</b>	Note, Property and Auto Insurance costs are currently being absorbed by the Diocese	



# **2025 DIOCESAN TREASURER'S REPORT**

## **ATTACHMENT "J"**

**Due to the fraud experienced on our Operating Checking Account earlier this year, the attachment of how to send in your tithing payments directly to the Diocese by utilizing the Bill Pay option is not included.**

**For information on how to do this, please contact the Chancellery Office at:**

**[chancery@domoca.org](mailto:chancery@domoca.org)**

**or call (312) 202-0420**

**2024 DIOCEAN TREASURER'S REPORT**

**ATTACHMENT "K"**

**2025 PROPOSED BUDGET  
&  
EXECUTIVE SUMMARY**

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

**BELOW IS A SUMMARY OF INCOME AND EXPENSES  
FOR THE PROPOSED 2025 BUDGET:**

**INCOME:**

Based on a 13% tithe from the Parish Financial Worksheets submitted and taking into consideration the relief granted to some parishes and the loss of income from the August tithing free month. The total projected income to the Diocese is projected to be **\$1,302,213.78** (\$1,289,730.62 for 2024).

In addition to the Tithing income, Program income (**\$43,800.00**) and Additional income (**\$24,000.00**) is included for a total projected income of **\$1,370,013.78** (\$1,289,730.62 for 2024). Note program income includes Late Vocations, Clergy Convocation, Seminary Scholarships and our annual Support Our Seminarian Appeal which are pass through expenses. Additional income consists of Uncategorized income, Diocesan Assembly Income and Protect my Ministry reimbursements from parishes.

**EXPENSES:**

For the details of the actual expenses, please refer to the actual budgeted numbers provided in the Excel Spreadsheet. Where deemed appropriate, additional explanation/detail is provided below as a comparison to the 2024 budgets estimated expenses.

**OCA Tithing:** The tithe to the OCA is shown as **\$444,752.69**, up from \$407,013.25 for 2024. This year, the tithe amount to be sent to the OCA is 34% of the Parish Tithing Income of **\$1,302,213.78** (\$1,071,087.50 for 2024). The 34% tithing represents the lowest tithing amount that the diocese will pay to the OCA. The tithe is based on 34% of the proportional giving that is received from all the Diocesan parishes throughout the year and takes into consideration the relief granted to some parishes. Note, there will be upcoming discussions to determine what the next three (3) years of diocesan tithing to the OCA should be at the 2025 AAC. There is the possibility that the percentage of tithing to the OCA may increase or decrease.

**Program Expenses:** Total of **\$130,400.00** (\$211,400.00 for 2024): This comprises of donation to the Diocese of Alaska for Clergy support, Charity donations, Late Vocations, Parish priest Stipend, Seminarian Scholarships, Diocesan Assembly Expense, Clergy Convocation (Seminars and Meetings) St. Andrew of Crete music ministry and Youth Summer Camp Scholarships.

For 2025, the Mission/Parish Development Grants line item has been removed from the operating budget which is based on tithing received from the parishes. Rather than funding this from tithing, it is proposed to fund these grants from our currently restricted funds which are already dedicated to this purpose. Should there be a need for grants in 2025 and beyond that are approved for missions or parishes by His Eminence, the funds would be taken from our investment fund from the Mission Projects Investment Fund (See Attachment F).

To match the current expenses for the St. Andrew of Crete music ministry and for Youth Summer Camp Scholarships, anticipated expenses have been adjusted accordingly based on review of actual expenditures for 2023 and 2024.



**Auto and Travel:** Total of **\$86,745.84**, (**\$66,300 for 2024**). This comprises travel expenses for the Auditors, Automobile Maintenance and car loan payment, Automobile Reserve fund deposit, Archbishop, Archbishop's Kellenik, Chancellor, Deans, Diocesan Council and Bishops Council meetings, Late Vocations, Metropolitan Council meetings and Vice Chancellor travel expenses. The increase is due to car loan payments, anticipated additional travel expenses by His Eminence and full-time chancellor and also for the upcoming All American Council.

**Building and Grounds:** Total **\$24,500.00** (\$27,200 for 2024): This comprises office rental at St. Georges (\$18,000.00), Repairs and maintenance (\$1,500.00) and a deposit into the Maintenance Reserve Fund. (\$5,000.00).

**Diocesan Staff Salaries and Stipends:** Total is **\$581,126.18** (\$383,431.84 for 2024). This comprises the salary and benefits for the Archbishop, the new position of a Full Time Chancellor, Vice Chancellor, Deans, and Support Staff consisting of the deans, Keleinik, Archbishops Secretary, Bookkeeper, Communications Director, Diocesan Secretary, Late Vocations, Mission Development Coordinator, Treasurer, Youth Coordinator and the appointment of future Department Directors for programs that are in the planning stages. Note, for all clergy, 14% is included for payment to the OCA pension fund. Based on the Consumer Price Index (July 2024) all salaries/stipends were increased 3.16%. For a detailed breakdown of all salaries/benefits and stipends, please refer to pages 2 and 3 of the attached 2025 budget.

**Insurance:** Total is **\$23,833.88** (\$19,600 for 2024). This comprises the Archbishop's Life Insurance (Diocesan Policy), Auto Insurance, Insurance for the Chancery, Umbrella and Workers Compensation. In addition, it includes insurance for Holy Resurrection Monastery and property/liability insurance for the Desloge Property while we still are responsible for it.

**Office Expenses:** Total is **\$15,020.00** (\$16,320.00 for 2024). This comprises, Bank and Stripe Service fees, Dues and Subscriptions, Internet Service Provider, Miscellaneous Expenses, Office Supplies, Postage and shipping, Service Contracts (Copier, Pitney Bowes rental and Telephone).

**Professional Fees:** Total is **\$46,600.00** (\$39,620.00 for 2024). This includes Accounting services, Background checks performed, Investment Management Fees, Legal, Psychological Evaluations, Payroll Preparation and Website Support consisting of Diocesan Website Maintenance and a continuation of funding for the Diocesan Phone App, Our Diocese and other internet services. Note the cost of the Diocesan phone App created in 2023 is lower for 2025 (\$16,800 from \$21,000 in 2024) as the Bulgarian Diocese has brought in 15 parishes and is subscribing to the App for 2025 with the potential of another one or two dioceses also subscribing later, further lowering the cost.

**Additional Expenses:** Total is **\$19,035.20** (\$83,176.76 for 2024). This comprises the Archbishop's Discretionary Fund, Clergy and Parish Resources/Hospitality, Clergy Development and Laity Engagement Program Funding, Financial Reserves and Licenses and Fees.

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

Taking all the above into consideration, the total budgeted expenses, **\$1,370,013.78** is equal to the income of 13% tithing minus relief granted to parishes and loss of income from the August Tithing Free month. To achieve a balanced budget, all our expenses for 2023 and 2024 to date were reviewed and anticipated new programs were considered to project expenses for 2025.

**A balanced budget is being presented for 2025.**

For an overview of the 2025 budget income and expenses, please see the 2025 Proposed Budget Executive Summary which follows the detailed projected budget for 2025.

**Diocese of the Midwest - OCA**  
**2025 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 the August Free Tithing month</b>	<b>\$ 1,302,213.78</b>
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**Program Income**

Late Vocations	\$ 15,000.00	(Pass Through)	
Seminars & Meetings (Convocation)	\$ 13,800.00	(Pass Through)	
Seminary Scholarship (Other Contributions)	\$ 2,000.00	(Pass Through)	
Support our Seminarians Appeal (SOS)	\$ 13,000.00	(Pass Through)	
<b>Total Program Income</b>	<b>\$ 43,800.00</b>	<b>\$ 43,800.00</b>	<b>\$ 43,800.00</b>

**Additional Income**

Uncategorized Income	\$ 500.00		
Diocesan Assembly Income	\$ 13,500.00	(Pass Through)	
Protect My Ministry (50-% Parish Reimb, Background Checks and Psych Evals)	\$ 3,500.00		
Income from Desloge MO Church	\$ 6,500.00		
<b>Total Additional Income</b>	<b>\$ 24,000.00</b>	<b>\$ 24,000.00</b>	<b>\$ 24,000.00</b>

<b>Total Income</b>	<b>\$ 1,370,013.78</b>
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**Expense**

<b>OCA Tithing (34% of \$1,302,213.78 Diocesan Tithing Received)</b>	<b>\$ 442,752.69</b>
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**Program Expense**

Diocese of Alaska: Clergy Support	\$ 2,000.00		
Charity	\$ 1,500.00		
Late Vocations	\$ 15,000.00	(Pass Through)	
Parish Priest Stipend for Royalton, IL (New)	\$ 6,600.00		
<b>Seminarian Scholarships</b>			
Budgeted Portion (was \$30k for 2023)	\$ 50,000.00		
Fundraisers Portion (SOS)	\$ 13,000.00	(Pass Through)	
Scholarships - Other (\$2k for 2023)	\$ 1,000.00	(Pass Through)	
<b>Total Scholarships</b>	<b>\$ 64,000.00</b>	<b>\$ 64,000.00</b>	
<b>Diocesan Assembly Expense</b>	<b>\$ 13,500.00</b>	(Pass Through)	
<b>Seminars &amp; Meetings (Convocation)</b>	<b>\$ 13,800.00</b>	(Pass Through)	
<b>St. Andrew of Crete (Music Ministry)</b>	<b>\$ 4,000.00</b>		
<b>Youth Summer Camp Scholarships</b>	<b>\$ 10,000.00</b>		
	\$ 41,300.00	<b>\$ 41,300.00</b>	
<b>Total Program Expense</b>	<b>\$ -</b>	<b>\$ 130,400.00</b>	<b>\$ 130,400.00</b>

**Auto and Travel**

Auditors	\$ 1,200.00		
Automobile Expense (Gas/Maintenance)	\$ 4,000.00		
Automobile Car Payments	\$ 7,845.84		
Automobile Reserve Fund	\$ 5,000.00		
ArchBishop	\$ 30,000.00		
Archbishop's Keleunik	\$ 1,000.00		
Chancellor	\$ 10,000.00		
Deans	\$ 1,200.00		
Diocesan / Bishop's Council	\$ 24,000.00		
Late Vocations	\$ 500.00		
Metropolitan Council	\$ 1,000.00		
Vice Chancellor	\$ 1,000.00		
<b>Total Diocesan Auto and Travel</b>	<b>\$ 86,745.84</b>	<b>\$ 86,745.84</b>	<b>\$ 86,745.84</b>



**Diocese of the Midwest - OCA**  
**2025 Proposed Budget based on Tithing Relief Back to Parishes**

**Building: Chancery Office, St. George's and DesLodge Property**

Office Rental at St. George's	\$ 18,000.00
Repairs and Maintenance	\$ 1,500.00
Maintenance Reserve Fund	\$ 5,000.00

<b>Total Building, Grounds and Utilities</b>	<b>\$ 24,500.00</b>
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**\$ 24,500.00**

**Diocesan Staff Salaries and Benefits**

**Archbishop**

Base Salary (2024):	\$ 92,700.00
3.16% CPI Increase = \$2,929.32	\$ 2,929.32

<b>New 2025 Base Salary</b>	<b>\$ 95,629.32</b>
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Housing Allowance	\$ 40,000.00
3.16% CPI increase on \$40,000 Housing Allowance Increase	\$ 1,264.00

<b>Revised Housing Allowance for SS and pension for 2025</b>	<b>\$ 41,264.00</b>
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Pension (14% Diocese portion)	\$ 19,165.06	14% x (\$95,629.32 Salary + \$41,264 Housing Allowance)
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Social Security (Diocese Portion)	\$ 10,472.34	7.65% x (\$95,629.32 Salary + \$41,264k Housing Allowance)
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Health Insurance (Medicare)	\$ 1,000.00	
Life Insurance	\$ 2,000.00	Estimated for a \$50,000 whole life policy

<b>Total Archbishop</b>	<b>\$ 169,530.72</b>	<b>\$ 169,530.72</b>
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**Chancellor**

Base Salary (2024):	\$ 80,000.00
3.16% CPI Increase = \$2,528.00	\$ 2,528.00

<b>New 2025 Base Salary</b>	<b>\$ 82,528.00</b>
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Housing Allowance	\$ 40,000.00
3.16% CPI increase on \$40,000 Housing	\$ 1,264.00

<b>Revised Housing Allowance for SS and</b>	<b>\$ 41,264.00</b>
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Pension (14% Diocese portion)	\$ 17,330.88	14% x (\$82,528 Salary + \$41,264 Housing Allowance)
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Social Security (Diocese Portion)	\$ 9,470.09	7.65% x (\$82,528 Salary + \$41,264 Housing Allowance)
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Health Insurance (TRICARE)	\$ 3,082.44
Life Insurance	\$ 435.60

<b>Total Chancellor</b>	<b>\$ 154,111.01</b>	<b>\$ 154,111.01</b>
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**Vice Chancellor**

<b>New 2025 Base Salary</b>	<b>\$ 78,000.00</b>	<b>\$ 78,000.00</b>
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Pension (14% Diocese)	\$ 10,920.00	(\$78,000.00 x 14%)
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Social Security (7.65%)	\$ 5,967.00	(\$78,000.00 x 7.65%)
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Health Ins. (\$1,163.08 x 5% Inc Projected)	\$ 14,654.88
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<b>Total Vice Chancellor</b>	<b>\$ 109,541.88</b>	<b>\$ 109,541.88</b>
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**Deans**

Chicago (\$4,800.00 x 1.0316)	\$ 4,951.68	(Includes 3.16% CPI)
14% Diocesan Pension	\$ 693.24	

Cleveland(\$4,800.00 x 1.0316)	\$ 4,951.68	(Includes 3.16% CPI)
14% Diocesan Pension	\$ 693.24	

Indianapolis (\$4,800.00 x 1.0316)	\$ 4,951.68	(Includes 3.16% CPI)
14% Diocesan Pension	\$ 693.24	

Kansas City (\$4,800.00 x 1.0316)	\$ 4,951.68	(Includes 3.16% CPI)
14% Diocesan Pension	\$ 693.24	

Michigan (\$4,800.00 x 1.0316)	\$ 4,951.68	(Includes 3.16% CPI)
14% Diocesan Pension	\$ 693.24	

Minneapolis (\$4,800.00 x 1.0316)	\$ 4,951.68	(Includes 3.16% CPI)
14% Diocesan Pension	\$ 693.24	

<b>Total Deans</b>	<b>\$ 33,869.49</b>	<b>\$ 33,869.49</b>
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**Diocese of the Midwest - OCA**  
**2025 Proposed Budget based on Tithing Relief Back to Parishes**

<b>Support Staff</b>		
Archbishop's Kelelnik/Chancery Staff for Protect My Ministry	\$ 11,758.40	Kelelnik: \$400/trip only with Archbishop: 10 times/year = \$4,000/yr  Chancery Staff Work: \$18.65/hr (Includes 3.16% CPI), 8 hrs/wk only for Justin = \$7,758.40/yr  Anyone else, \$15.00/hr for 8 hr/wk = \$6,240.00/yr
Archbishop's Secretary	\$ 22,532.64	(12h/wk at \$36.11/hr (includes 3.16% CPI)
14% OCA Pension	\$ 3,154.57	
Bookkeeper Stipend	\$ 16,094.00	10h/week at \$30.95/hr (Includes 3.16% CPI)
Communications Director Stipend (\$4,800.00 x 1.0316)	\$ 4,951.68	(Includes 3.16% CPI)
14% Diocesan Pension	\$ 693.24	
Diocesan Secretary Stipend (\$2,760)	\$ 2,847.22	(Includes 3.16% CPI)
14% Diocesan Pension	\$ 398.61	
Late Vocations Stipend	\$ 13,787.63	(Includes 3.16% CPI)
14% Diocesan Pension	\$ 1,930.27	
Mission Development Coordinator	\$ 5,000.00	
Treasurer Stipend	\$ 6,189.60	(Includes 3.16% CPI)
Youth Coordinator Stipend	\$ 2,847.22	(Includes 3.16% CPI)
Possible Dept. Director Stipends (4) at \$400/mo.	\$ 19,200.00	
14% OCA Pension if they are clergy)	\$ 2,688.00	
<b>Total Support Staff</b>	<b>\$ 114,073.07</b>	<b>\$ 114,073.07</b>
<b>Diocesan Staff Salaries and Benefits</b>		<b>\$ 581,126.18</b>
		<b>\$ 581,126.18</b>
<b>Insurance</b>		
Archbishop's Life Ins. (Diocesan Policy)	\$ 2,000.00	Estimated for a \$50,000 whole life policy
Archbishops Auto Ins.	\$ 383.88	
<b>Guide One:</b>		
Commercial Auto	\$ 1,809.00	
Commercial Umbrella	\$ 1,750.00	
<b>Commercial Package:</b>		
Property: Chancellery/Monastery	\$ 2,563.00	
Commercial Package: Crime, Inland	\$ 2,093.00	
Marine, General Liability		
Workers Comp (Hartford)	\$ 1,900.00	
Church Mutual (Desloge Property)	\$ 11,335.00	
<b>Total Insurance</b>	<b>\$ 23,833.88</b>	<b>\$ 23,833.88</b>
<b>Office Expenses</b>		
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	
Internet Service Provider (Comcast)	\$ 2,300.00	
Miscellaneous Expenses	\$ 1,000.00	
Office Supplies	\$ 3,000.00	
Postage and Shipping	\$ 500.00	
<b>Service Contracts</b>		
TTSG (Copier)	\$ 1,300.00	
Pitney Bowes	\$ 1,600.00	
Office Telephones: 8x8 Service	\$ 4,000.00	
<b>Total Office Expenses</b>	<b>\$ 15,020.00</b>	<b>\$ 15,020.00</b>

**Diocese of the Midwest - OCA**  
**2025 Proposed Budget based on Tithing Relief Back to Parishes**

<b>Professional Fees</b>			
Accounting	\$	7,500.00	
Background Checks (Protect My Ministry)	\$	2,000.00	
Counseling	\$	3,000.00	
Investment Fund Management Fees	\$	7,000.00	
Legal	\$	1,200.00	
Psychological Evaluations	\$	3,000.00	
Payroll Preparation	\$	500.00	
<b>Website Support</b>			
Diocesan Website Maintenance	\$	4,000.00	
Our Diocese: Diocesan App	\$	16,800.00	
Go Daddy/Box Inc. (Other Internet services)	\$	1,600.00	
<b>Total Professional Fees</b>	<b>\$</b>	<b>46,600.00</b>	<b>\$ 46,600.00</b>
<b>Additional Expenses:</b>			
Bishop Discretionary Fund	\$	1,200.00	
Clergy & Parish Resources: Hospitality	\$	5,000.00	
Clergy Development and Formation	\$	4,000.00	
Financial Reserves	\$	4,585.20	
Laity Engagement	\$	4,000.00	
Licenses and Fees	\$	250.00	
<b>Total Additional Expenses</b>	<b>\$</b>	<b>19,035.20</b>	<b>\$ 19,035.20</b>
<b>Total Expense</b>			<b>\$ 1,370,013.78</b>
<b>Total Income (Page 1)</b>			<b>\$ 1,370,013.78</b>
<b>Balanced Budget</b>			<b>\$ (0.00)</b>



## 2025 Proposed Budget Executive Summary:

Total Income Based on 13% Tithing from Parishes (Minus relief granted to Parishes and Projected Tithing Return to Parishes), Program Income and Additional Income. Total Income = \$1,370,013.78		
OCA Tithing	\$442,752.69	34% of Tithing Income minus relief granted to parishes and minus tithing Free August Month
Program Expense	\$130,400.00	Charity, Late Vocations, Seminarian Scholarships, Diocesan Assembly, Convocation, St. Andrew of Crete and Youth Summer Camp Scholarships
Diocesan Travel	\$86,745.84	Archbishop, ArchBishop's Keleinik, Chancellor, Secretary, Deans, Diocesan/Bishop's/ Metropolitan Council and Automobile Expenses
Buildings and Grounds	\$24,500.00	Office Rent, Supplies and Maint Reserve Fund
Diocesan Staff Salaries/Benefits and Stipends	\$581,126.18	Archbishop, Chancellor, Vice Chancellor, Archbishop's Keleinik, Deans, Bookkeeper, Communication Director, Archbishops Secretary, Diocesan Secretary, Late Vocations, Mission Development Coordinator, Treasurer, Youth Coordinator and anticipated Department Directors
Insurance	\$23,833.88	Archbishop's Life Ins., Auto, Umbrella, Commercial Package, Workers Compensation and Desloge Property
Diocesan Chancery Office Expenses	\$15,020.00	Bank, Strip Fees, Dues & Subscription Services, Internet, Misc. Expenses, Office Supplies, Postage, Service Contracts and Telephone
Professional Fees	\$46,600.00	Accounting, Background Checks, Counseling, Investment Fund Management Fees, Legal, Psychological Evaluations, Payroll Preparation and Website Support including Diocesan Phone App
Additional Expenses	\$19,035.20	Archbishop Discretionary Fund, Clergy & Parish Resources, Clergy Development Program, Financial Reserves, Laity Engagement Program and Licenses and Fees
<b>TOTAL EXPENSES</b>	<b>\$1,370,013.78</b>	<b>Balances with Income</b>

### 2025 Proposed Budget Executive Expense Summary

