



The Diocese of the Midwest, Orthodox Church in America

Office of the Treasurer

(206) 913-8889

treasurer@domoca.org

917 N Wood St. Chicago, IL 60622

2024 & January – March 2025 Financial Report Summary

Prepared by

Subdeacon Dimitri Pletz

June 9th, 2025

I. Executive Summary

- Overall, the Diocese is in a good, stable financial position. Income remains healthy, with improved communication and quarterly reporting of parishes' financial support of the Diocese. Expenses are being kept reasonable and manageable. Recent volatility in the market has caused some investment performance to fluctuate. Although the 2024 year ended with an operating loss of \$12k due to the write-off of bad debt, unrealized investment gains contributed to an overall net profit of \$88k.
- A thorough review of the financial books, policies and procedures has been completed and some procedural changes were made to conform with best practices. The Finance Committee reviewed \$172k in old Accounts Receivable and His Eminence blessed the forgiveness of \$104k in uncollectible Accounts Receivable, causing the Income Statement to take a small overall loss for the year, but the Balance Sheet looks much better and more manageable.
- Major changes in diocesan financial office in 2024/2025:
 - Turnover in staff
 - Updated and reorganized financial policies and procedures. Further updating & revision is ongoing.
 - Discontinued services of external accountants, Inner Circle Advisors, Inc., and brought duties in-house under auspices of the Treasurer.
 - Updated and simplified chart of accounts / financial statements. Migrated to new fund accounting (Aplos) & payroll (Gusto) systems.
 - Simplified financial statements. Easier to navigate and follow.
 - Implemented digital documentation retention system.
 - Simplified Investment tracking and reporting.
 - New policy of accrual for future All-American Council costs by Diocese.

- Q1 2025 YTD Benchmark should be at 25% of Annual Budget. Income is on track, but expenses are slightly higher than budget due to some one-time occurrences (e.g. Seminarian support, Archbishop's car loan payoff, Mission Grant)
- 2025 investment performance is fluctuating due to recent market changes and tariff fears, causing performance to become volatile. The hope is the market stabilizes and continues with modest growth. Need to review & reassess our investment strategy - align it with Diocesan long-term goals and vision.
- Added the temple and rectory property in Desloge, MO to the diocesan balance sheet. This property is currently being rented out to a small Western-Rite Antiochian parish. The Diocese also received 2 properties located in Boscobel, WI – a 5-acre farmhouse and barn, and a 3-story residence in town.
- Future expected changes in 2025:
 - Investment Funds review – *partially complete and ongoing*
 - Update proportional giving policy and simplify Form 1 worksheet – *complete*
 - Update policies and procedures on clergy compensation and taxes
 - Revision and publication of Parish Audit Guidelines
 - Creation of Parish Treasurer Guidebook to assist parish treasurers

II. Operating Funds Performance vs Budget

Our diocesan financial reports are based on an accrual-basis accounting methodology. This means that when revenue is invoiced, or an expense is incurred, it is recorded on the date of that transaction, regardless of when the money actually enters or leaves the bank account. Fund accounting distinguishes between unrestricted and restricted types of funds. Unrestricted funds are typically used for the day-to-day operations of the Diocese, whereas Restricted Funds are used only for specific and defined purposes. A Consolidated Income Statement shows both unrestricted and restricted activity.

The Operating Fund shows the revenues and expenses necessary to run the operations of the Diocese. The actual revenues and expenses are compared to the budget to determine how closely the Diocese has operated to how it was expected to operate. If there are major variances compared to the budget, they should be identified and explained. This report should give a clear indicator of how much of the budget has not been spent yet (or spent in excess of the budget).

- Total Revenues ended at \$1.286m, or approximately 100% of budget, despite \$104k of write-off due to old parish assessment invoices that were deemed uncollectable (parish assessments older than 2 years).
 - Conference income was greater than expected, but ultimately not enough to cover their own expenses.
 - Background check income/expense was non-existent in 2024. This is expected to change for 2025.

- Support our Seminarian fundraising income has been moved to the balance sheet as the Diocese is acting as a passthrough for this program. The amount shown on the Income Statement is for January - February 2024 and was disbursed in 2024.
- 2024 Expenses were slightly over budget at \$1.298m, or 101% of the 2024 budget.
- The Diocese sends 34% of its assessment revenue to the OCA each month, totaling \$438,128 for 2024.
- Uncategorized Expenses were mostly credit card expenses waiting for proper documentation to be correctly classified as expenses. A new credit card receipt procedure was instituted in late-2024 resulting in greater success in getting receipts turned in from cardholders. This was one of the items needing improvement the auditors pointed out in the last audit report. In 2025, cardholders will be held personally liable for expenses without accompanying receipts.
- Total Net Operating Income for 2024 shows a loss of \$12,097.
 - Adding in depreciation and investment performance, the Total Net Income was a surplus of \$88,145.

III. Restricted Funds Performance

An analysis was initiated to identify the restricted funds and investment holdings of the Diocese, the various funds it has purposed or received, and how best to report those balances and performance. Some progress has been made, but more work is ongoing on this project. The goal is to determine which purposes the Diocese should restrict money for, and whether any consolidation of existing funds should occur to fulfil the Diocese's mission. Within Restricted Funds are Council Designated Funds and Donor Restricted Funds.

Council Designated Funds are funds that the Diocesan Council has designated to be set aside for a specific purpose but ultimately control the use of these funds and can repurpose them at will. See the "Investment Funds" section below for activity and balances of these funds, or the "Equity" section below. Examples of this are most of the Diocese's investment funds.

Donor Restricted Funds are monies a donor has given with a specific purpose established. These monies can only be used for that purpose, unless the donor gives permission to be used for a different purpose. Examples of this are the "Dakota Mission District" and "Mother Maria of Paris" accounts. 2024 saw some minor donations for the Dakota Mission District fund and zero activity for the Mother Maria of Paris fund. The Diocese has two donor-restricted investment funds: the Holy Resurrection Monastery Reserve fund and the Petrykowski Family Trust fund.

IV. Balance Sheet

The Balance Sheet is a financial report showing a "snapshot" of the balances of the Diocese's assets (cash, receivables, properties, etc.), liabilities and equities (payables, loans, etc.) on a particular date.

Assets

Assets are monies, properties, items, etc. that have value that are recorded in this section of the balance sheet. Assets also include monies and items of value that are due to be received but have not yet been received. *Current Assets* are expected to be received within 1 year. *Long-Term Assets* are monies expected to be received in excess of 1 year (e.g. OCCIF investment).

- The dissolution of the Nativity of the Virgin Mary parish in Desloge, MO brought its assets under the management of the Diocese in September 2019. These assets were never added to the diocesan financial statements but are included now. There are 2 Certificates of Deposit (CD) for \$26,000 and \$26,951, respectively. Also included is a bank account for the cemetery located nearby for \$7,690 and another bank account for general maintenance for \$603. This property is being rented out, and it is the hope that the tenants eventually submit an offer to purchase the property.
- Accounts Receivable - are monies the Diocese has invoiced for or has recorded a transaction as income but has not yet received the actual cash for it yet. This is where the parish assessments go, for instance. Ideally, it is best to get this as close to zero as possible. Near the end of 2024, it was deemed some accounts receivables were too high and a review was conducted to determine the balance of each parish's outstanding assessment to the Diocese.
 - The Accounts Receivable Aging Summary Report shows how long the Diocese has been waiting to receive money from parishes. It is normal to see a balance within 30 days, but beyond 60 or even 90+ days is discouraged. The longer invoices go unpaid, the harder it is to collect on them, leading to potential write-offs.
- Other Assets - Added the Nativity of the Virgin Mary property in Desloge, MO to the balance sheet, as this property has reverted to Diocesan ownership. Valuation of this property should be recorded according to the fair-market value of the real estate at the time of possession, or if barring that, the tax-assessed value per the County Assessor's Office. The tax-assessed valuation was used here.
- Fixed Asset Depreciation – using the accrual-basis accounting, some items need not be expensed completely upon purchase (e.g. computers, automobiles, furniture, etc.). They can be expensed incrementally each year throughout the span of their useful life. The Fixed Assets section therefore shows the balance of these depreciable assets, and how much useful life they have remaining until they are fully expensed. Fixed Assets will need to be reviewed in the near future to determine if we still have these assets in our possession, and if some have been completely depreciated or salvaged.

Liabilities

Liabilities are monies and other items that are due to others. They are listed on the balance sheet section here as they are currently in the company's possession but are expected to be paid out. *Current Liabilities* are items to be paid out within 1 year (e.g. taxes). *Long-Term Liabilities* are ongoing items needing to be paid out longer than 1 year (e.g. loans).

- Other Current Liabilities balance is comprised of an All-American Council bill to the OCA, other bills to be paid in 2025, and Support our Seminarian fundraising monies that have been collected by the parishes, as of 12/31/2024.

Equity

The equity section of the balance sheet shows the balances of funds and accounts the diocese owns. Equity is usually the difference between Assets and Liabilities [Assets = Liabilities + Equity].

- Donor Restricted Funds – this section shows equity that is reserved for a specific purpose by the donor and can only be used in fulfillment of that purpose.
- Council Designated Funds – this section shows the various balances of designated funds set aside as council-designated funds for specific purposes. Council-designated funds have a self-imposed restriction which can be changed with the approval of the Diocesan Council.
- Unrestricted Funds – no restrictions are placed on these monies and can be utilized however the organization decides. This is a combination of Operating Fund reserves and Mission Development funds that are invested to utilize greater potential for returns than sitting as cash at a bank.
- Invested Funds and their balances, noting the change in value compared to the prior year are below. Whereas before they were listed all together, here they are separated according to their restricted designation.

Invested Diocesan Funds	Ending 12/31/2023	Ending 12/31/2024	Ending 3/31/25
Family Trust Fund	\$56,881	\$59,622	\$60,201
Monastery Reserve Fund	\$10,320	\$10,891	\$11,352
Donor Restricted Funds	\$ 67,201	\$ 70,513	\$71,553
AAM Equity Reserve	\$ 465,775	\$ 523,903	\$529,557
AAM MF Reserve	\$ 686,276	\$ 710,543	\$721,985
ArchBp Scholarship Reserve	\$ 19,785	\$ 23,651	\$52,036
Auto Reserve	\$ 45,818	\$ 55,395	\$56,057
Legal Reserve	\$ 74,652	\$ 93,516	\$78,750
Maintenance Reserve	\$ 63,343	\$ 74,628	\$74,792
Mission Projects	\$ 104,447	\$ 112,560	\$113,654
Special Visits Reserve	\$ 6,247	\$ 7,180	\$7,318
Council Designated Funds	\$ 1,466,341	\$ 1,601,376	\$1,634,150
Unrestricted	\$ 637,357	\$ 903,873	\$886,634

Total	\$ 2,170,899	\$ 2,575,762	\$2,592,337

V. Investment Activities / Trends

Invested funds are those gifts or excess cash that are set aside in hopes they will garner a return greater than if they were to stay as simply cash. Various options exist such as stocks, CD's, bonds, mutual funds, etc. and are purchased or sold on the open market. There is some risk involved with engaging in the open market with one's money, but there is also potential for greater returns which can increase the value of the monies invested. Care must be given with regards to invested funds to reduce acceptable risk, especially church funds, to minimize the potential for erosion of invested funds and an overall decrease in their value. It is expected and normal to see volatility and fluctuation in the balances of invested funds, but the hope is that they grow and increase over time.

- Overall, the diocese's investment funds have performed well in 2024 but have seen some dramatic volatility in Q1 2025 due to economic factors mostly relating to recent tariff uncertainty and their downstream effects. We have seen steady increases each month last year resulting in growth of \$404,863 in 2024 despite a few negative months in both April and October. We have rebalanced our mix of funds within each portfolio to minimize risk and stay within the targeted portfolio blend. The Finance Committee has been designated to review the risk and blend of the diocese's invested funds and portfolios and will continue to assess performance to achieve future returns and growth.
 - We maintained a consolidated portfolio balance of \$2.58 million in investments as of December 31, 2024
 - As of the time of this report, that balance is now at \$2.69 million invested as of May 31, 2025, a growth of almost \$93k in 5 months.
- With an anticipated future review of invested funds in 2025, the hope is to identify what funds can be consolidated (if any) and what further amounts can be utilized to further the financial needs of our departments, while protecting the health and viability of the funds for the future.

VI. Preliminary 2026 Budget – DRAFT

The 2025 Budget was amended late-December 2024 by the Diocesan Council to reflect greater anticipated parish assessment revenue (\$1.42m vs \$1.30m) and lower corresponding write-off of uncollectible assessments (\$15k vs \$121k). Additionally, increased expenses to Office Rent, Archbishop Secretary and Bookkeeper salaries, Accrued Expenses (for future All-American Council costs) and Financial Reserves offset the increased expected revenue to result in a balanced budget.

The Finance Committee met mid-May 2025 and reviewed a first draft of a potential budget for 2026, and some highlights are mentioned below. The Diocesan Council has reviewed and voted to recommend the 2026 budget to be presented to the Diocesan Assembly in July for final approval.

- Parish growth has increased expected revenues from \$1.42m to \$1.54m (based on each parish's Form 1 Financial Worksheet submission), despite twelve parishes failing to report their 2024 revenue to the Diocese timely. Also included are five parishes who are receiving assessment relief for 2026.
- Rental income increased significantly due to renting of Desloge, MO and Boscobel, WI properties.
- Given the number of seminarians to be enrolled in seminary next academic year will be almost doubled, the Diocese will be doubling its financial support from \$50k to \$100k.
- Several departments have requested funding for programmatic endeavors to further their ministry goals. All requests were granted.
- To ease the financial burden on parishes for future All-American Council costs that the OCA distributes to the dioceses, the Diocese of the Midwest will be accruing for this expense each year and will pay the total cost to the Diocese for all future All-American Councils. The hope is that this policy will encourage more parishes from our Diocese to attend All-American Councils and participate in this important aspect of church life.
- Insurance costs are anticipated to increase in 2026.
- The Diocese pays for psychological evaluations to be conducted with seminarian applicants as a requirement for beginning seminary studies. This budget line item was increased for 2026 due to the increased number of seminary applicants.
- Depreciation expense is added to the 2026 budget, recognizing the depreciable assets of the Diocese. This was not added in prior budgets.

VII. Parish Receivables

This section of the report will be reserved for those parishes who are significantly delinquent in their financial support of the Diocese. Parishes listed are encouraged to contact the Diocesan Treasurer directly to get more information and how they can resolve their open balances. Statements for Q1 2025 have been distributed, showing exactly all the transactions between each parish and the Diocese so parishes can compare their records and resolve their outstanding balance with the Diocese.

As of the end of March 2025, the following parishes were more than 60 days behind on their diocesan support:

- St. Macarius (Chicago, IL)
- St. Matthew (Green Bay, WI)
- St. Nicholas (Columbus, OH)
- St. Thomas (Kokomo, IL)
- Theotokos Unexpected Joy (Ash Grove, MO)
- Joy of All Who Sorrow (Joplin, MO)
- St. Nicholas (Lawrence, KS)
- St. John of Kronstadt (Lincoln, NE)
- Holy Trinity (Overland Park, KS)
- St. Michael (St. Louis, MO)
- St. Thomas (Springfield, MO)
- Holy Transfiguration (Livonia, MI)

- St. Herman (Minneapolis, MN)

VIII. Financial Statements (see attached)

- a. 2024 Actual vs Annual Budget (incl %)
- b. Balance Sheet - December 2024
- c. Consolidated Q1 2025 YTD Actual vs Budget (incl %)
- d. Consolidated Balance Sheet – March 2025
- e. Proposed 2026 Budget

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Dimitri Pletz', with a long horizontal flourish extending to the right.

Subdeacon Dimitri Pletz
Treasurer
Diocese of the Midwest

Consolidated Balance Sheet as of 03/31/2025

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Account Number	Account Name	Amount
<u>Assets</u>		
<u>Unrestricted Cash Assets</u>		
1000	Bank of America (3437) - Gen Fund	169,487.92
1001	First State Community Bank (7239)	7,754.42
1002	New Era Bank (1444)	602.83
1003	Desloge CD (2625)	26,000.00
1004	Desloge CD (3239)	27,016.59
Total Unrestricted Cash Assets		230,861.76
<u>Restricted Cash Assets</u>		
1005	Bank of America (6674) - Dakota Mission District	4,255.00
1006	Bank of America (9966) - Mother Maria Paris	20,709.67
Total Donor Restricted Cash Assets		24,964.67
<u>Investments</u>		
1010	MS Invested Funds	0.00
1011	Mission Development -8772	274,426.83
1012	General Operating Reserve -5403	70,487.78
1013	Legal Reserve -5800	78,932.46
1014	ABp Scholarship Fund -5820	52,145.13
1015	Auto Reserve Fund -5835	56,057.37
1016	Special Visit Fund -9340	7,317.94
1017	Maintenance Reserve Fund	74,791.62
1018	Mission Projects Fund -7627	113,654.15
1019	AAM Equity Fund -8093	530,712.95
1020	AAM MF Reserve -8044	721,985.49
1021	General Operating Income Fund -0309	233,379.67
1022	Mission Dev Income Fund -8774	308,951.36
1025	Monastery Fund -7463	11,352.32
1026	Petrykowski Trust Fund -0310	60,200.91
Total 1010 - MS Invested Funds		2,594,395.98
1030	OCCIF Investment	200,000.00
Total Investments		2,794,395.98
<u>Accounts Receivable</u>		
1100	Parish Assessments	61,613.29
1101	Other Receivables	15,820.62
1102	Credit balance parish assessments	(12,613.36)
Total Accounts Receivable		64,820.55
<u>Other Current Assets</u>		
1120	Due From Employees	448.90

Consolidated Balance Sheet as of 03/31/2025

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Account Number	Account Name	Amount
Total Other Current Assets		448.90
<u>Fixed Assets</u>		
1400	Computer Equip	3,983.24
1401	Accum. Depr. Computers	(1,924.13)
Total 1400 - Computer Equip		2,059.11
1410	Equip & Machinery	7,827.99
1411	Accum. Depr. Equip & Machinery	(6,989.25)
Total 1410 - Equip & Machinery		838.74
1420	Furniture	15,230.81
1421	Accum. Depr. Furniture	(7,420.40)
Total 1420 - Furniture		7,810.41
1440	Leasehold Improvements	104,314.24
1441	Accum. Depr. LHI	(23,388.33)
Total 1440 - Leasehold Improvements		80,925.91
1450	Buildings	60,405.74
1451	Accum. Depr. Buildings	(6,669.80)
Total 1450 - Buildings		53,735.94
1500	Diocesan Properties	0.00
1510	Desloge, MO	192,780.00
Total 1500 - Diocesan Properties		192,780.00
Total Fixed Assets		338,150.11
Total Assets		3,453,641.97
<u>Liabilities</u>		
<u>Current Liabilities</u>		
2000	Accounts Payable	52,002.13
2001	BofA credit card (9080)	1,086.11
2010	Seminarian Support	17,321.76
Total Current Liabilities		70,410.00
<u>Pension Withholding</u>		
2230	EE Pension Withholding	(0.05)
2235	ER Pension Payable	(0.01)
Total Pension Withholding		(0.06)
Total Liabilities		70,409.94
<u>Equity</u>		
<u>Unrestricted Net Assets</u>		
3000	Unrestricted	760,638.18
Total Unrestricted Net Assets		760,638.18
<u>Council Restricted Funds</u>		

Consolidated Balance Sheet as of 03/31/2025

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Account Number	Account Name	Amount
3301	Council Restricted Funds	2,495,842.75
Total Council Restricted Funds		2,495,842.75
<u>Donor Restricted Funds</u>		
3300	Donor Restricted Funds	126,751.10
Total Donor Restricted Funds		126,751.10
Total Equity		3,383,232.03
Total Liabilities + Total Equity		3,453,641.97

Treasurer Notes:

Overall, the Diocese is in a healthy financial position.

Added cash reserves from Desloge, MO property (2 checking accts + 2 CDs)

Parish Receivables have improved dramatically from Dec 2024.

Other Receivables are for the 21st All-American Council still uncollected.

Credit balance parish assessments are overpayments from parishes that will reduce over the year.

Parish properties: need to get valuation of Boscobel, WI property and add to Balance Sheet.

Accounts Payable: OCA diocesan assessment + OCA Pension Fund for March 2025.

Seminarian Support is remainder of parish fundraising efforts. Will be paid later in the year.

Consolidated Income Statement by Month for Q1 2025

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Account No	Account Name	Jan	Feb	Mar	YTD Amount	Annual Budget	%
Income							
<u>Donations</u>							
4000	Parish Assessments	118,027.51	118,027.51	117,501.58	353,556.60	1,418,493.14	25%
4005	Restricted Fund Income	500.00	1,600.00	0.00	2,100.00	0.00	
4010	Other Contributions	0.00	1,170.07	1,500.00	2,670.07	2,000.00	134%
Total Donations		118,527.51	120,797.58	119,001.58	358,326.67	1,420,493.14	25%
<u>Conferences & Meetings</u>							
4100	Diocesan Assembly	0.00	0.00	0.00	0.00	13,500.00	0%
4101	Convocations	0.00	0.00	600.00	600.00	13,800.00	4%
Total Conferences & Meetings		0.00	0.00	600.00	600.00	27,300.00	2%
<u>Department Income</u>							
4510	Dept of Christian Education	1,250.00	0.00	1,000.00	2,250.00	15,000.00	15%
Total Department Income		1,250.00	0.00	1,000.00	2,250.00	15,000.00	15%
<u>Other Income</u>							
4110	Rental Income	541.67	2,141.67	541.67	3,225.01	6,500.00	50%
4115	Background Check Income	0.00	0.00	0.00	0.00	3,500.00	0%
4800	Special Events	0.00	0.00	790.76	790.76	0.00	
4900	Interest Earned	66.06	63.87	3,000.33	3,130.26	0.00	
4998	Write-offs / Discounts	0.00	0.00	0.00	0.00	(15,000.00)	0%
4999	Uncategorized Income	11.75	0.00	0.00	11.75	500.00	2%
Total Other Income		619.48	2,205.54	4,332.76	7,157.78	(4,500.00)	-159%
<u>Investment Activity</u>							
4600	Investment Gain/(Loss)	54,329.44	(7,151.49)	(55,468.75)	(8,290.80)	0.00	
Total Investment Activity		54,329.44	(7,151.49)	(55,468.75)	(8,290.80)	0.00	
Total Income		174,726.43	115,851.63	69,465.59	360,043.65	1,458,293.14	25%
<u>Expense</u>							
<u>OCA Expenses</u>							
7500	OCA Assessments	36,629.50	30,226.16	43,572.68	110,428.34	477,187.67	
Total OCA Expenses		36,629.50	30,226.16	43,572.68	110,428.34	477,187.67	23%
<u>Payroll Expenses</u>							
7000	Compensation	35,849.84	36,249.84	35,849.84	107,949.52	395,722.14	27%

Consolidated Income Statement by Month for Q1 2025

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Account No	Account Name	Jan	Feb	Mar	YTD Amount	Annual Budget	%
7005	Stipends	3,942.50	4,392.50	4,142.50	12,477.50	69,703.33	18%
7010	Employee Benefits	7,956.02	6,792.95	6,792.95	21,541.92	86,590.39	25%
7030	Payroll Taxes	997.00	912.83	1,077.32	2,987.15	27,809.43	11%
7040	Payroll Fees	0.00	89.92	89.92	179.84	500.00	36%
Total Payroll Expenses		48,745.36	48,438.04	47,952.53	145,135.93	580,325.29	25%
<u>Professional Fees</u>							
7100	Accounting Fees	107.91	50.61	232.40	390.92	7,500.00	5%
7105	Auditors Exp	0.00	0.00	0.00	0.00	1,200.00	0%
7110	Legal Fees	0.00	0.00	0.00	0.00	1,200.00	0%
7120	Investment Mgmt Fees	1,016.47	984.10	1,074.51	3,075.08	7,000.00	44%
7130	Misc. Professional Fees	0.00	0.00	0.00	0.00	8,000.00	0%
Total Professional Fees		1,124.38	1,034.71	1,306.91	3,466.00	24,900.00	14%
<u>Office Expenses</u>							
7200	Office Rent	2,500.00	2,500.00	2,500.00	7,500.00	30,000.00	25%
7210	Office Supplies	152.49	0.00	0.00	152.49	3,500.00	4%
7215	Hospitality	384.00	128.90	0.00	512.90	5,000.00	10%
7220	Software Expense	121.14	18,743.61	121.14	18,985.89	22,820.00	83%
7230	Bank Fees	30.30	19.00	31.80	81.10	900.00	9%
7240	Utilities	379.02	811.10	1,197.64	2,387.76	6,300.00	38%
7250	Office Equip	92.59	92.59	298.28	483.46	2,900.00	17%
7260	Other Office Expense	0.00	3,631.40	1,412.58	5,043.98	1,500.00	336%
Total Office Expenses		3,659.54	25,926.60	5,561.44	35,147.58	72,920.00	48%
<u>Program Expense</u>							
7700	Charity	0.00	1,000.00	0.00	1,000.00	3,500.00	29%
7710	Seminarian Support	25,000.14	0.00	0.00	25,000.14	50,000.00	50%
7715	Other Scholarships	0.00	0.00	0.00	0.00	1,000.00	0%
Total Program Expense		25,000.14	1,000.00	0.00	26,000.14	54,500.00	48%
<u>Conferences</u>							
7600	Diocesan Assembly	0.00	0.00	0.00	0.00	13,500.00	0%
7610	Convocation	0.00	0.00	0.00	0.00	13,800.00	0%
Total Conferences		0.00	0.00	0.00	0.00	27,300.00	0%

Consolidated Income Statement by Month for Q1 2025

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Account No	Account Name	Jan	Feb	Mar	YTD Amount	Annual Budget	%
Insurance							
7300	Property Insurance	0.00	0.00	2,369.25	2,369.25	13,898.00	17%
7305	Liability Insurance	1,642.00	0.00	0.00	1,642.00	3,843.00	43%
7310	Auto Insurance	188.82	32.00	32.00	252.82	2,192.88	12%
	Total Insurance	1,830.82	32.00	2,401.25	4,264.07	19,933.88	21%
Travel							
7400	Chancery Travel	1,921.05	(534.83)	40.00	1,426.22	42,000.00	3%
7405	Deans	0.00	0.00	448.93	448.93	1,200.00	37%
7410	Automobile Exp	33,124.60	151.43	0.00	33,276.03	11,845.84	281%
7421	Diocesan / Bishop's Council	0.00	0.00	0.00	0.00	24,000.00	0%
7422	Metropolitan Council	0.00	0.00	0.00	0.00	1,000.00	0%
7480	Other Travel Expense	0.00	304.98	0.00	304.98	0.00	
	Total Travel	35,045.65	(78.42)	488.93	35,456.16	80,045.84	44%
Department Expense							
7510	Dept of Christian Education Exp	1,786.24	2,923.61	5,386.24	10,096.09	38,300.00	26%
7520	Dept of Christian Service & Humanita	400.00	927.48	400.00	1,727.48	4,800.00	36%
7530	Dept of Clergy & Family Life Exp	0.00	0.00	0.00	0.00	4,800.00	0%
7540	Dept of Communications Exp	403.64	403.64	403.64	1,210.92	4,951.68	24%
7550	Dept of Evangelization Exp	0.00	0.00	0.00	0.00	4,800.00	0%
7560	Dept of Liturgical Practice Exp	400.00	942.60	400.00	1,742.60	8,800.00	20%
	Total Department Expense	2,989.88	5,197.33	6,589.88	14,777.09	66,451.68	22%
Depreciation Expense							
7800	Depreciation	1,030.45	1,030.45	1,030.45	3,091.35	0.00	
	Total Depreciation Expense	1,030.45	1,030.45	1,030.45	3,091.35	0.00	
Misc Expenses							
7900	Bishop Discretionary	0.00	0.00	0.00	0.00	1,200.00	0%
7910	Special Events	0.00	0.00	223.55	223.55	0.00	
7920	Accrued Expense - Liabilities	0.00	0.00	0.00	0.00	28,333.33	0%
7930	Restricted Funds Expense	10,000.00	0.00	0.00	10,000.00	10,000.00	100%
7998	Other Misc. Expense	0.00	0.00	0.00	0.00	1,250.00	0%
7999	Uncategorized Expense	3,298.73	5,302.93	416.74	9,018.40	13,945.45	65%

Consolidated Income Statement by Month for Q1 2025

Generated by treasurer@domoca.org on 2025-04-28 10:13

Account Nt	Account Name	Jan	Feb	Mar	YTD Amount	Annual Budget	%
	Total Misc Expenses	13,298.73	5,302.93	640.29	19,241.95	54,728.78	35%
	Total Expense	169,354.45	118,109.80	109,544.36	397,008.61	1,458,293.14	27%
	Net Income (Loss)	5,371.98	(2,258.17)	(40,078.77)	(36,964.96)	0.00	

Treasurer Notes:

Overall, income is tracking squarely with the budget, while expenses are slightly higher. However, the downward turn and volatility in the economic market has caused our investment performance to take a downward turn, accounting for most of the higher expxneses. Excepting that loss in investments, the operating fund is on track with budget. YTD actual should be 25% of budget.

Parish assessments are slightly lower due to appoved 1 additional parish relief.

Rent is higher than budget due to the Boscobel, WI property.

Software Expense is due to one-time expense in Feb for the Diocesan app.

Utilities are higher due to the Desloge, MO property.

Other Office Expense is the psychological evaluations the Diocese requires.

Automobile Exp higher due to payoff of Archbishop's car loan. Expecting reimbursement from investments.

Uncategorized Expense is unattributed credit card expenses awaiting receipts.

Depreciation was unbudgeted for.

OCCIF interest was unbudgeted for.

Diocese of the Midwest

Balance Sheet

As of December 31, 2024

	<u>Total</u>	
ASSETS		
Current Assets		
Bank Accounts		
Bank of America Checking- (3437)	197,890.17	
Bank of America Checking- (8445)	-1,243.49	negative balance from 2022
Checking Accounts- Restricted		
Archangel Michael Checking- (6674)	31,000.00	
Desloge CD (2625)	26,000.00	
Desloge CD (3239)	26,950.85	
First State Community Bank (7239)	7,689.90	Desloge, MO bank acct
MMP Checking - (9966)	20,709.67	
New Era Bank (1444)	602.83	Desloge, MO bank acct
Total Checking Accounts- Restricted	\$ 112,953.25	
Portfolio Investments		
MS 8772 Inv Advisory Fund	0.00	
Total MS 8772 Inv Advisory Fund	\$ 2,272,546.71	
MS 8774 Basic Sec Income Fund		
Total MS 8774 Basic Sec Income Fund	\$ 303,215.15	
Total Portfolio Investments	\$ 2,575,761.86	total investment holdings
Total Savings Bonds	\$ 0.00	
Total Bank Accounts	\$ 2,885,361.79	
Accounts Receivable		
Accounts Receivable Parishes	27,003.36	net parish assessments & rent
AAC A/R from Parishes	84,139.99	AAC
Total Accounts Receivable Parishes	\$ 111,143.35	
Total Accounts Receivable	\$ 111,143.35	
Other Current Assets		
Due from Bank of America	0.00	
Due from Employees	0.00	
Employee Advance	0.00	
Investment in OCCIF	200,000.00	
Other Receivables	0.00	
Prepaid Expense-Other	3,956.25	Jan 2025 expenses
Prepaid PR Expenses	0.00	
Undeposited Funds	0.00	
Total Other Current Assets	\$ 203,956.25	
Total Current Assets	\$ 3,200,461.39	
Fixed Assets		
Depreciable Assets		
Total Depreciable Assets	\$ 147,461.51	
Total Fixed Assets	\$ 147,461.51	
Other Assets		

Church Properties	
Desloge, MO Property	
Desloge Property - Bldgs	180,180.00
Desloge Property - Land	12,600.00
Total Desloge, MO Property	\$ 192,780.00
Total Church Properties	\$ 192,780.00
Total Other Assets	\$ 192,780.00
TOTAL ASSETS	\$ 3,540,702.90

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable	0.00
Total Accounts Payable	\$ 0.00

Credit Cards

Business Credit Card- 5354	0.00
Business Credit Card- 9080	-215.51
Total Credit Cards	-\$ 215.51

overpaid cc

Other Current Liabilities

Due to OCA Assessments	56,092.66
Accrued Expenses	44,122.46
Total Payroll Liabilities	\$ 0.00
Seminarian Scholarships	29,717.38

AAC assessment

Dec 2024 OCA assessment + FOS Tours bill

Seminarian appeal in 2024

Total Other Current Liabilities	\$ 129,932.50
Total Current Liabilities	\$ 129,716.99

Long-Term Liabilities

Total Liabilities	\$ 129,716.99
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Equity

Opening Balance Equity	61,243.25
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Real Estate Property

Desloge, MO

Desloge, MO - Buildings	180,180.00
Desloge, MO - Land	12,600.00
Total Desloge, MO	\$ 192,780.00

Total Real Estate Property	\$ 192,780.00
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Retained Earnings	0.00
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Temp. Restricted Net Assets

AAM Equity Reserve (*8093)	523,902.52
AAM MF Reserve (*8044)	710,542.86
ArchBp Scholarship Reserve (*5820)	23,651.47
Auto Reserve (*5835)	55,395.47
Legal Reserve (*5800)	93,515.59
Maintenance Reserve (*9341)	74,628.05
Mission Projects (*7627)	112,560.31
Monastery Reserve (*7463)	10,890.72
Petrykowski Family Trust Fund (*0310)	59,621.52
Special Visit Reserve (*9340)	7,179.76

Total Temp. Restricted Net Assets	\$ 1,671,888.27
Unreal Gain (Loss) on SvgBonds	
Total Unreal Gain (Loss) on SvgBonds	\$ 0.00
Unreal Gain (Loss) on Invest	
Fidelity	
S-T Gain (Loss) on Investments	
Total S-T Gain (Loss) on Investments	\$ 0.00
Total Fidelity	\$ 0.00
MS 8772 Inv Adv (Port Fund)	0.00
Total MS 8772 Inv Adv (Port Fund)	\$ 349,300.25
MS 8774 Basic Sec (Inc Fund)	0.00
8774 LT Gain (Loss) on Invest	
Total MS 8774 Basic Sec (Inc Fund)	\$ 57,139.27
Smith Barney 2541 (deleted)	
2541 ST Gain(Loss) on Invest	0.00
Total Smith Barney 2541 (deleted)	\$ 0.00
Total Unreal Gain (Loss) on Invest	\$ 406,439.52
Unrestricted Net Assets	938,778.93
Perm. Restricted Net Assets	
Arch Michael Church- Restricted Assets	31,000.00
MMP- Restricted Assets	20,709.67
Total Perm. Restricted Net Assets	\$ 51,709.67
Net Income	88,145.27
Total Equity	\$ 3,410,984.91
TOTAL LIABILITIES AND EQUITY	\$ 3,540,701.90

Monday, May 5, 2025 11:28:01 AM GMT-8 - Accrual Basis

Diocese of the Midwest
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
January - December 2024

	Total		% of Budget
	Actual	Budget	
Income			
Assessment Income	1,317,281.24	1,229,680.62	107.1%
Parish Assessment Write-off	-104,131.33		
Total Assessment Income	\$ 1,213,149.91	\$ 1,229,680.62	98.7%
Conferences & Seminars			
Canon Law Conference	3,600.00		
Convocation Income	17,025.00	13,800.00	123.4%
Diocesan Assembly Income	15,800.00	13,500.00	117.0%
Protect My Ministry Income		5,250.00	0.0%
Total Conferences & Seminars	\$ 36,425.00	\$ 32,550.00	111.9%
Department Income			
Dept of Christian Education			
Late Vocations	17,250.00	12,000.00	143.8%
Total Dept of Christian Education	\$ 17,250.00	\$ 12,000.00	143.8%
Total Department Income	\$ 17,250.00	\$ 12,000.00	143.8%
Other Contributions	4,200.00		
Dakota Mission District	1,255.00		
Restricted Income - Monastery	10.00		
Total Other Contributions	\$ 5,465.00	\$ 0.00	
Rental Income	2,166.68		
Scholarships / Charity			
Other Fundraisers		2,000.00	0.0%
Support our Seminarians Appeal	11,518.00	13,000.00	88.6%
Total Scholarships / Charity	\$ 11,518.00	\$ 15,000.00	76.8%
Uncategorized Income		500.00	0.0%
Total Income	\$ 1,285,974.59	\$ 1,289,730.62	99.7%
Gross Profit	\$ 1,285,974.59	\$ 1,289,730.62	99.7%

Desloge, MO rent

Jan + Feb 2024

Diocese of the Midwest
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
January - December 2024

	Total		% of Budget	
	Actual	Budget		
Expenses				
Department Expense				
Dept of Christian Education				
Clergy Development and Formation		4,000.00	0.0%	
Continuing Education		3,000.00	0.0%	
Family/Youth Ministry		8,000.00	0.0%	
Late Vocations	8,000.00	12,000.00	66.7%	
Youth Camps	16,898.08	25,000.00	67.6%	scholarships
Total Dept of Christian Education	\$ 24,898.08	\$ 52,000.00	47.9%	
Dept of Liturgical Practice				
Music Ministry	7,412.16	10,000.00	74.1%	
Total Dept of Liturgical Practice	\$ 7,412.16	\$ 10,000.00	74.1%	
Total Department Expense	\$ 32,310.24	\$ 62,000.00	52.1%	
Insurance				
Auto Insurance	1,491.75	2,000.00	74.6%	
Liability	5,500.25	9,000.00	61.1%	
NVM Insurance	9,860.25	4,000.00	246.5%	Desloge, MO
Property		2,000.00	0.0%	
Total Insurance	\$ 16,852.25	\$ 17,000.00	99.1%	
Miscellaneous	1,881.58	1,000.00	188.2%	write-off old payroll entries
Debts Forgiven	1,448.52			write-off of unpaid invoices for closed parishes
Discretionary Fund - Bishop	501.00	1,200.00	41.8%	hardship pymt
Reconciliation Discrepancies	1,250.00			write-offs
Total Miscellaneous	\$ 5,081.10	\$ 2,200.00	231.0%	
OCA Assessments	438,127.81	442,685.02	99.0%	
Office Expense				
Background Checks		6,500.00	0.0%	
Bank Service Charges	400.21	200.00	200.1%	

Diocese of the Midwest
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
January - December 2024

	Total		
	Actual	Budget	% of Budget
Bank Stripe Fees	1,003.28	700.00	143.3%
Dues & Subscriptions	32.52	420.00	7.7%
Licenses & Fees	64.00	250.00	25.6%
Office Rent	18,000.00	18,000.00	100.0%
Office Supplies	898.34	3,000.00	29.9%
Postage and Shipping	197.95	500.00	39.6%
Printing & Reproduction	562.67		
Psychological Evaluations	1,330.00	4,000.00	33.3%
Rectory Refurbishment Expense (inactive)	886.37		
Seminarian Apartment		3,000.00	0.0%
Service Contracts	1,069.89	2,200.00	48.6%
Equipment Lease		2,200.00	0.0%
Total Service Contracts	\$ 1,069.89	\$ 4,400.00	24.3%
Software Expense	1,779.59		
Total Office Expense	\$ 26,224.82	\$ 40,970.00	64.0%
Professional Fees			
Accounting	7,215.05	7,500.00	96.2%
Counseling	120.00	3,000.00	4.0%
Investment Fund Management Fees	11,294.42	4,500.00	251.0%
Legal		1,200.00	0.0%
Payroll Preparation		500.00	0.0%
Website Support	25,388.96	4,420.00	574.4%
Total Professional Fees	\$ 44,018.43	\$ 21,120.00	208.4%
Program Expense			
Charity	1,000.00	1,500.00	66.7%
Conferences & Seminars	240.00		
Convocations	18,455.20		
Diocesan Assembly	18,860.64	13,500.00	139.7%

copier lease

cloud storage, MS Office, Adobe

Our Diocese app + website

Diocese of the Midwest
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
January - December 2024

	Total		% of
	Actual	Budget	Budget
Seminars & Meetings		13,800.00	0.0%
Total Conferences & Seminars	\$ 37,555.84	\$ 27,300.00	137.6%
Hospitality	10,112.75	2,500.00	404.5%
Laity Engagement		4,000.00	0.0%
Mission Grants	21,667.00	60,000.00	36.1%
Seminarian Scholarships	0.00		
Budgeted Portion	50,000.03	50,000.00	100.0%
Fundraisers Portion	23,353.00	13,000.00	179.6%
Other Scholarships		1,000.00	0.0%
Total Seminarian Scholarships	\$ 73,353.03	\$ 64,000.00	114.6%
Total Program Expense	\$ 143,688.62	\$ 159,300.00	90.2%
Repairs and Maintenance			
Labor	566.00		
Repairs	690.00		
Supplies		1,200.00	0.0%
Total Repairs and Maintenance	\$ 1,256.00	\$ 1,200.00	104.7%
Salaries & Wages			
Salaries			big personnel changes in mid-2024
Bishop	92,700.00	92,700.00	100.0%
Bishop's Secretary	23,570.72	21,216.00	111.1%
Bookkeeper	9,420.00	7,416.00	127.0%
Chancellor	56,672.46	33,344.82	170.0%
Kelenik	8,358.00	17,888.00	46.7%
Vice-Chancellor	54,590.04	54,590.00	100.0%
Total Salaries	\$ 245,311.22	\$ 227,154.82	108.0%
Housing Allowance			
Housing Allowance - Bishop	39,999.96	40,000.00	100.0%
Housing Allowance - Chancellor	19,999.98		

Diocese of the Midwest
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
January - December 2024

	Total		
	Actual	Budget	% of Budget
Total Housing Allowance	\$ 59,999.94	\$ 40,000.00	150.0%
Benefits			
Health Insurance			
Health Insurance - Bishop		1,000.00	0.0%
Health Insurance - Chancellor	1,759.02		
Health Insurance - Vice Chancellor	20,714.64	10,000.00	207.1%
Total Health Insurance	\$ 22,473.66	\$ 11,000.00	204.3%
Life Insurance			
Life Insurance - Bishop		1,600.00	0.0%
Life Insurance - Diocesan Keyperson (deleted)		1,600.00	0.0%
Total Life Insurance	\$ 0.00	\$ 3,200.00	0.0%
Pension			
Pension - Bishop	18,578.04	18,578.00	100.0%
Pension - Chancellor	10,734.12	4,668.27	229.9%
Pension - Secretary	2,023.69		
Pension- Vice-Chancellor	7,642.56	7,642.60	100.0%
Total Pension	\$ 38,978.41	\$ 30,888.87	126.2%
Workers' Comp	2,143.59	1,000.00	214.4%
Total Benefits	\$ 63,595.66	\$ 46,088.87	138.0%
Payroll Expenses			
FICA Taxes			
FICA Taxes - Bishop	7,091.55	10,155.55	69.8%
FICA Taxes - Bookkeeper	720.63		
FICA Taxes - Chancellor	4,335.44	2,550.88	170.0%
FICA Taxes - Vice-Chancellor	4,176.14	4,176.14	100.0%
Total FICA Taxes	\$ 16,323.76	\$ 16,882.57	96.7%
Total Payroll Expenses	\$ 16,323.76	\$ 16,882.57	96.7%
Total Salaries & Wages	\$ 385,230.58	\$ 330,126.26	116.7%

Diocese of the Midwest
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
January - December 2024

	Total		
	Actual	Budget	% of Budget
Stipends			
Communications Director	4,944.00	4,944.00	100.0%
Deans			
Chicago	4,944.00	4,326.00	114.3%
Cleveland	4,944.00	4,326.00	114.3%
Indianapolis	4,944.00	4,326.00	114.3%
Kansas City	4,944.00	4,326.00	114.3%
Michigan	4,944.00	4,326.00	114.3%
Minneapolis	4,944.00	4,326.00	114.3%
Total Deans	\$ 29,664.00	\$ 25,956.00	114.3%
Diocesan Secretary	2,842.92	2,843.00	100.0%
Late Vocations Coordinator	13,365.24	13,365.28	100.0%
Mission Development Coordinator	4,999.92	5,000.00	100.0%
Stipends - Pension			
Pension - Chicago	692.16	605.64	114.3%
Pension - Cleveland	692.16	605.64	114.3%
Pension - Communications Director	692.16	692.16	100.0%
Pension - Indianapolis	692.16	605.64	114.3%
Pension - Kansas City	692.16	605.64	114.3%
Pension - Late Vocations Coord.	1,871.17	1,871.14	100.0%
Pension - Michigan	1,384.32	605.64	228.6%
Pension - Minneapolis	692.16	605.64	114.3%
Pension - Secretary	398.04	398.02	100.0%
Total Stipends - Pension	\$ 7,806.49	\$ 6,595.16	118.4%
Supply Priest	28,681.00	6,600.00	434.6%
Treasurer	7,725.00	6,180.00	125.0%
Youth Coordinator	2,843.04	2,843.00	100.0%
Total Stipends	\$ 102,871.61	\$ 74,326.44	138.4%

Diocese of the Midwest
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
January - December 2024

	Total		% of
	Actual	Budget	Budget
Special Events Exp			
Alaska-Mexico Appeal	1,000.00		
Cemetary Maintenance Expense	0.00		
Tikhvin Icon Anniv Trip	13,686.76		
Total Special Events Exp	\$ 14,686.76	\$ 0.00	
Travel	2,254.48		
Auditors	944.00	2,000.00	47.2%
Automobile Expense	7,634.31	4,000.00	190.9%
Bishop	26,851.80	20,000.00	134.3%
Bishop's Kelenik	2,969.27	2,000.00	148.5%
Chancellor	6,625.73	6,000.00	110.4%
Deans	2,461.80	1,200.00	205.2%
Diocesan/Bishop's Council	6,542.13	24,000.00	27.3%
Late Vocations		500.00	0.0%
Metropolitan Council	1,355.15	1,000.00	135.5%
Secretary	467.68	600.00	77.9%
Vice Chancellor	9,557.80		
Total Travel	\$ 67,664.15	\$ 61,300.00	110.4%
Uncategorized Expenses	15,411.37		
Uncategorized Expense (inactive)		65,753.76	0.0%
Total Uncategorized Expenses	\$ 15,411.37	\$ 65,753.76	23.4%
Utilities			
Electric	49.01		
Internet Service Provider	2,137.03	1,800.00	118.7%
Telephone	2,179.87	4,000.00	54.5%
Water & Sewer	282.25		
Total Utilities	\$ 4,648.16	\$ 5,800.00	80.1%
Total Expenses	\$ 1,298,071.90	\$ 1,283,781.48	101.1%

Diocese of the Midwest
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
January - December 2024

	Total			% of
	Actual	Budget		Budget
Net Operating Income	-\$ 12,097.31	\$ 5,949.14		-203.3%
Other Income				
Gain (Loss) on Sale of Assets				
Long-Term	4,657.64			
Short-Term	2,289.65			
Total Gain (Loss) on Sale of Assets	\$ 6,947.29	\$ 0.00		
Interest Income	35,685.71			
Interest Income on OCCIF Inv	6,000.00			
MS Investment Income	14,311.85			
Dividend Income	45,345.79			
F/X taxes on investments	883.70			
Total MS Investment Income	\$ 60,541.34	\$ 0.00		
Total Interest Income	\$ 102,227.05	\$ 0.00		
Transfers to Investments				
Auto Reserve Trfs		5,000.00		0.0%
Maintenance Reserve Trfs		5,000.00		0.0%
Total Transfers to Investments	\$ 0.00	\$ 10,000.00		0.0%
Total Other Income	\$ 109,174.34	\$ 10,000.00		1091.7%
Other Expenses				
Bishop's Discretionary Fund (inactive)	-5,000.00			
Depreciation Expense				
Depreciation- Buildings	1,510.16			
Depreciation- Computers	407.68			
Depreciation- Equipment	1,118.28			
Depreciation- Furniture	2,175.82			
Depreciation- LHI	6,954.27			
Depreciation- Vehicles	0.00			

Diocese of the Midwest
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
 January - December 2024

	Total		
	Actual	Budget	% of Budget
Total Depreciation Expense	\$ 12,166.21	\$ 0.00	
Interest Expense	110.78		
Other Expense	1,382.64		
Support of Orthodox Youth Conference being held in Chicago		5,000.00	0.0%
Taxes and Licenses (inactive)	271.93		
Total Other Expenses	\$ 8,931.56	\$ 5,000.00	178.6%
Net Other Income	\$ 100,242.78	\$ 5,000.00	2004.9%
Net Income	\$ 88,145.47	\$ 10,949.14	805.0%

Diocese of the Midwest

Orthodox Church in America

Diocesan Budget - 2026

PROPOSED DRAFT

4

	<u>2024 Actual</u>	<u>2025 Budget</u>	<u>Q1 2025 Actual</u>	<u>Q1 2025 Annualized (projected)</u>	<u>2026 Budget</u>	
Operating Fund						
Income						
Parish Assessments	1,317,281.24	1,418,493.14	353,556.60	1,414,226.40	1,545,567.15	taken from 2026 Assessment sheet
Write-Off	(104,131.33)	(15,000.00)			(15,000.00)	
Other Contributions	5,465.00	2,000.00	4,770.07			Dakota Mission District donations
Conferences & Meetings						
Diocesan Assembly	15,800.00	13,500.00			15,000.00	actual supports increase
Convocations	17,025.00	13,800.00	600.00		15,000.00	actual supports increase
Other Conferences	3,600.00					
Department Income						
Dept of Christian Education						
Late Vocations	17,250.00	15,000.00	2,250.00		15,000.00	
Archbishop Memorial Fund		-				
Dept of Christian Service & Humanitarian Aid						
Mother Maria of Paris Ministry		-				
Dept of Clergy & Family Life						
Dept of Communications						
Dept of Evangelization						
Missions						
Dept of Liturgical Practice						
Other Income		500.00	11.75			
Rental Income	2,166.68	6,500.00	3,225.01		17,299.92	900/mo (Boscobel) + 541.66/mo (Desloge)
Background Check Income		3,500.00			4,000.00	Parish 1/2 + admin fee, Diocese 1/2
Fundraisers	11,518.00				-	handled via Bal Sheet as passthru
Special Events			790.76		-	
Interest	6,000.00		3,130.26		6,000.00	OCCIF interest. \$200k loan matures 08/2027
Total Operating Income	1,291,974.59	1,458,293.14	368,334.45		1,602,867.07	
Expense						
OCA Assessments	438,127.81	477,187.67	110,428.34	441,713.36	520,392.83	34% of Assessments
Compensation						
Salary	245,311.22	313,194.14	107,949.52		325,347.36	Salary (+2.3% COLA) + SALT
Housing Allowance	59,999.94	82,528.00			84,426.14	
Stipends	102,871.61	69,703.33	12,477.50		68,793.25	see compensation tab

Diocese of the Midwest

Orthodox Church in America

Diocesan Budget - 2026

PROPOSED DRAFT

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	<u>2024 Actual</u>	<u>2025 Budget</u>	<u>Q1 2025 Actual</u>	<u>Q1 2025 Annualized (projected)</u>	<u>2026 Budget</u>	
Operating Fund						
Benefits						
Pension	38,978.41	63,417.47	21,541.92		57,242.89	14% of Clergy Compensation (Salary+Housing)
Healthcare	22,473.66	18,737.32			20,332.92	Abp, Chancellor, Vice-Chancellor
Life Insurance	-	4,435.60			384.00	
Payroll Taxes		25,909.43	2,987.15	11,948.60	38,888.07	FICA/SECA
Worker's Compensation	2,143.59	1,900.00	-		2,000.00	
Payroll Fees	16,323.76	500.00	179.84	719.36	750.00	
Professional Fees						
Accounting Fees	7,215.05	7,500.00	390.92		2,378.00	Accounting subscription + 1099s
Auditor's Expense	944.00	1,200.00			1,200.00	
Legal Fees		1,200.00			1,200.00	
Investment Mgmt Fees	11,294.42	7,000.00	3,075.08	12,300.32	12,000.00	
Misc Professional Fees	120.00	8,000.00			3,000.00	counseling
Office Expense						
Office Rent	18,000.00	30,000.00	7,500.00	30,000.00	30,000.00	1500/mo Diocese + 1000/mo Office Asst
Office Supplies	1,658.96	3,500.00	152.49	609.96	2,000.00	
Hospitality	10,112.75	5,000.00	512.90		8,000.00	
Software Exp	27,168.55	22,820.00	18,985.89		28,000.00	Diocesan app + software subscriptions
Bank Fees	1,403.49	900.00	81.10	324.40	1,500.00	\$15/mo + Stripe + ACH
Utilities	4,648.16	6,300.00	2,387.76	9,551.04	10,000.00	Chancery + Boscobel + Desloge
Office Equip	1,069.89	2,900.00	483.46	1,933.84	2,000.00	copier lease (~\$90/mo)
Background Check	-				3,500.00	Parish 1/2, Diocese 1/2
Other	2,312.89	1,500.00	5,043.98	20,175.92	15,000.00	Psych Evals @ ~\$800/person
Program Expense						
Charity	1,000.00	3,500.00	1,000.00		3,500.00	
Seminarian Support	50,000.03	50,000.00	25,000.14	50,000.00	100,000.00	incr due to more seminarians
Other Scholarships	23,353.00	1,000.00	-		-	
Conferences	240.00					
Diocesan Assembly Exp	18,860.64	13,500.00			15,000.00	actual supports increase
Convocation Exp	18,455.20	13,800.00			15,000.00	actual supports increase
Insurance						
Property Insurance	9,860.25	13,898.00	2,369.25	9,477.00	13,648.28	Desloge, etc. property
Liability Insurance	5,500.25	3,843.00	1,642.00	6,568.00	6,500.00	

Orthodox Church in America

Diocesan Budget - 2026

PROPOSED DRAFT

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				<u>Q1 2025</u>	<u>Q1 2025</u>	
	<u>2024 Actual</u>	<u>2025 Budget</u>	<u>Q1 2025</u>	<u>Annualized</u>	<u>2026 Budget</u>	
			<u>Actual</u>	<u>(projected)</u>		
Operating Fund						
Auto Insurance	1,491.75	2,192.88	252.82	1,011.28	4,000.00	adding Abp's car to Diocese policy
Travel						
Chancery Travel	48,726.76	42,000.00	1,426.22		42,000.00	
Deans	2,461.80	1,200.00	448.93	1,795.72	1,500.00	
Auto Expense	7,634.31	11,845.84	33,276.03	13,104.12	11,000.00	
All-American Council	-	-	-		-	
Diocesan/Bishop's Council	6,542.13	24,000.00	-		12,000.00	
Metropolitan Council	1,355.15	1,000.00	-		1,500.00	
Other		-	304.98			
Department Expense						
Dept of Christian Education		4,800.00			5,100.00	Dept Dir stipend + A/V equip
Late Vocations	8,000.00	15,500.00	10,096.09		15,500.00	lecturers, programmatic exp
Youth Camps	16,898.08	10,000.00			15,000.00	
Dept of Christian Service & Humanitarian Aid		4,800.00	1,727.48		9,200.00	Dept Dir stipend + dept visits/presentations + training + education
Mother Maria of Paris Expense						
Clergy Support		4,000.00			4,000.00	
Dept of Clergy & Family Life		4,800.00	-		4,800.00	Dept Dir stipend
Family/Youth Ministry		4,000.00			8,300.00	clergy wives, welcome packages, retreats, deanery snacks
Dept of Communications		4,951.68	1,210.92		4,800.00	Dept Dir stipend
Dept of Evangelization		4,800.00			4,800.00	Dept Dir stipend
Dept of Liturgical Practice		4,800.00	1,742.60		4,800.00	Dept Dir stipend
St. Andrew Music Ministry	7,412.16	4,000.00			7,000.00	
Liturgical Supplies		-			-	
Misc Expenses	1,881.58					
Bishop Discretionary	(4,499.00)	1,200.00				
Special Events	14,686.76		223.55			
Accrued Expense - Liability (AAC)	-	28,333.33			28,333.33	next AAC accrual
Write-offs	1,448.52	-				
Mission Grant	21,667.00	10,000.00	10,000.00		10,000.00	
Other	2,506.00	1,250.00			5,000.00	xfr to Restricted Fund (Auto Reserve)
Uncategorized Expenses	15,411.37	13,945.45	9,018.40		-	

Diocese of the Midwest

Orthodox Church in America

Diocesan Budget - 2026

PROPOSED DRAFT

				4	
	2024 Actual	2025 Budget	Q1 2025 Actual	Q1 2025 Annualized (projected)	2026 Budget
Operating Fund					
Total Operating Expense	1,293,071.90	1,458,293.14	393,917.26		1,590,617.07
Other Income					
Investment Gain/(Loss)	103,174.34	-	(8,290.80)		
Other Expense	1,765.35				
Depreciation	12,166.21	-	3,091.35		12,250.00
Total Other Income & Expense	89,242.78	-	(11,382.15)		(12,250.00)
Total Net Operating Fund	88,145.47	-	(36,964.96)		(0.00)

cannot budget for market volatility

2.30%

Employees

	2025 Salary	COLA	2026 Pay
Archbishop			
Salary	95,629.32	2,199.47	97,828.79
Housing	41,264.00	949.07	42,213.07
			<u>140,041.87</u>
Health			2,544.00
Life Insurance			
7.65% ER FICA			6,516.15
4.95% IL SALT	4,327.08		4,426.60
			<u>153,528.62</u>
6% EE Pension	8,213.60		8,402.51
14% ER Pension	19,165.06		19,605.86

Salaries

Archbishop

Chancellor

Vice-Chancellor

Secretary

Assistant/Kelenik

Treasurer

Housing

Archbishop

Chancellor

Chancellor			
Salary	82,528.00	1,898.14	84,426.14
Housing	41,264.00	949.07	42,213.07
			<u>126,639.22</u>
Health			3,134.04
Life Insurance			384.00
7.65% ER FICA			5,892.52
4.95% IL SALT	3,717.47		3,802.98
			<u>139,852.75</u>
6% EE Pension	7,427.52		7,598.35
14% ER Pension	17,330.88		17,729.49

Vice-Chancellor			
Salary	78,000.00	1,794.00	79,794.00
Dept Dir	<u>4,800.00</u>		<u>4,800.00</u>
	82,800.00		84,594.00
Health			14,654.88
Life Insurance			
7.65% EE FICA			6,083.15
7.65% ER FICA			6,083.15
4.95% IL SALT	3,852.68		3,936.16
			<u>115,351.35</u>
6% EE Pension	4,968.00		5,075.64
14% ER Pension	10,920.00		11,171.16

Secretary				
Salary	30,000.00	690.00	30,690.00	
Diocesan Stipend	<u>2,847.22</u>	65.49	<u>2,912.70</u>	
	32,847.22		33,602.70	
Health			-	
Life Insurance			-	
7.65% EE FICA			2,416.37	
7.65% ER FICA			2,416.37	
4.95% IL SALT	1,528.38		<u>1,563.53</u>	
			39,998.98	
6% EE Pension	1,970.83		2,016.16	
14% ER Pension	4,598.61		4,704.38	

Assistant/Kelenik				
Salary	18,000.00	414.00	18,414.00	
	<u>18,000.00</u>	-	<u>18,414.00</u>	
Health			-	
Life Insurance			-	
7.65% EE FICA			1,408.67	
7.65% ER FICA			1,408.67	
4.95% IL SALT	891.00		<u>911.49</u>	
			22,142.84	
6% EE Pension	N/A			
14% ER Pension	N/A			

Treasurer				
Salary	13,875.29	319.13	14,194.42	
	<u>13,875.29</u>	-	<u>14,194.42</u>	
Health			-	
Life Insurance			-	
7.65% EE FICA			1,085.87	
7.65% ER FICA			1,085.87	
4.95% MO SALT	686.83		702.62	
1.00% KC Income Tax			<u>141.94</u>	
			17,068.79	

6% EE Pension	N/A
14% ER Pension	N/A

Salary	333,060.06
Housing	84,426.14
EE Pension	24,532.67
ER Pension	57,242.89
Payroll Tax	38,888.07
Health Ins.	20,332.92
Life Ins.	384.00
	558,866.75

Stipends

Deans

		Stipend	EE Pensior	ER Pension
	Chicago	4,800.00	288.00	672.00
97,828.79	Michigan	4,800.00	-	672.00
84,426.14	Indianapolis	4,800.00	288.00	672.00
79,794.00	Cleveland	4,800.00	288.00	672.00
30,690.00	Kansas City	4,800.00	288.00	672.00
18,414.00	formerly bookkeeper Minneapolis	4,800.00	288.00	672.00
14,194.42				

325,347.36

Dept Dir

	Christian Ed	4,800.00	288.00	672.00
42,213.07	Christian Service	4,800.00	288.00	672.00
42,213.07	Clergy/Family Life	4,800.00	288.00	672.00
84,426.14	Communications	4,800.00	288.00	672.00
	Evangelization	4,800.00	288.00	672.00
	Liturgical Practice	4,800.00	288.00	672.00

Other Stipends

Late Vocations	13,787.63		
Youth Dir	2,847.22		
Mission Development	5,000.00		
Supply Priest	6,600.00	Royalton, IL	
PSP Coord.	11,758.40		
	68,793.25	1,440.00	4,032.00