

**REPORT OF THE TREASURER
50th DIOCESAN ASSEMBLY
Seattle, Washington
October 31st, 2011**

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. The members of the Finance Committee currently are: Mr. Sam D'Fantis, Fr. Stephen Hrycyniak and Fr. John Zdniak. The Finance Committee also receives input from our Bookkeeper Phillip Sokolov and accountant Polly Walker.

Attached to this report is a summary of:

- Attachment A: 2010 Profit and Loss Budget vs. Actual: January thru December 2010
- Attachment B: Summary Balance Sheet as of December 31, 2010
- Attachment C: 2011 Profit and Loss Budget vs. Actual: January thru June 30th, 2011
- Attachment D: Summary Balance Sheet as of June 30th, 2011
- Attachment E: Diocesan Parish / Mission Development Fund Status as of August 31st, 2011
- Attachment F: Fidelity Investment Account Status as of August 31st, 2011
- Attachment G: Proposed Budget for 2012: Profit and Loss Budget Overview

Attachment A: 2010 Profit and Loss Budget vs. Actual

For 2010, we had projected an income of \$463,500. The actual Income was \$477,477.89. The amount received from assessments was \$3,231.98 less than anticipated; 448,268.02 vs. \$451,500. The additional \$13,977.89 was primarily due to donation(s) to the Diocese greater than anticipated, income from investments and income received from holding programs, missions and other items.

The total of all expenses for 2010 was \$434,217.28. This resulted in a surplus in Net Ordinary Income of \$43,260.61.

The Parish Development Ministry had an expense of \$88,808.21 vs. a budget of \$100,000.00. Based on a Diocesan Council motion, the unspent amount of money in this Ministry, \$11,292.79 for 2010, is to be transferred to the Mission Development Fund or held in escrow for future use.

This has not been done to date and will either be transferred at the end of 2011 or just held in escrow given the wild fluctuations in the current market. (See Attachment E)

Program expenses were \$5,022.60 higher than budgeted, \$25,022.60 vs. \$20,000 budgeted.

Diocesan Center Expenses were \$15,749.71 higher than budgeted, \$70,185.71 vs. \$54,436 budgeted.

Diocesan Staff Expenses were \$6,825.34 lower than budgeted: \$132,244.21 vs. \$139,069.55 budgeted.

The Diocesan Chancery Office expenses were \$27,176.60 higher than budgeted: \$68,017.00 vs. \$40,840.40 and there was a bad debt added of \$749.75.

The total expenses were a total of \$41,555.86 greater than anticipated resulting in a Net Ordinary Income of \$43,260.61 vs. \$70,838.58 anticipated.

In addition to the Net Ordinary Income, there was Income from Other Sources totaling \$59,165.18 vs. an anticipated amount of \$51,630. This income was primarily due to Archbishop Job's Insurance Policy (which the Diocese was the beneficiary), memorials in his name and reimbursements for credit card use and attorney fees.

In addition to the Total Expenses, there were expenses for other areas related to Archbishop Job's funeral, Hierarchal search, Metropolitan expenses as locum tenens and other related expenses that totaled \$16,402.34, \$9,497.66 less than anticipated, \$25,900.

The other Income and expenses resulted in an additional income of \$42,762.84 for 2010. When added to the Net Ordinary Income, we ended up with a surplus of \$86,023.45 in the Operating Budget vs. an anticipated amount of \$96,568.58.

Attachment B: Summary Balance Sheet as of December 31, 2010

This balance sheet is shown in Attachment B, pages 1-2, and provides a summary of all of our assets and liabilities from January 1, 2010 to December 31, 2011.

Attachment C: 2011 Profit and Loss Budget vs. Actual: January thru June 30th, 2011

For the first six months of 2011, we had projected an income of \$234,990. The actual Income was \$228,543.07. The amount received from assessments was \$2,931.10 less than anticipated; \$222,818.90 vs. \$225,750.

For the first six months of 2011, the total of all expenses for \$297,264.87. This resulted in a loss in Net Ordinary Income of \$68,721.80.

The Parish Development Ministry has an expense of \$43,302.93 vs. a budgeted amount of \$50,000.02.

Program expenses are \$1,695.04 lower than budgeted, \$5,005.00 vs. \$6,700.04 budgeted.

Diocesan Travel expenses are \$2,273.99 higher than budgeted: \$22,633.99 vs. \$20,360 budgeted.

Diocesan Center Expenses are \$76,505.80 higher than budgeted, \$103,804.24 vs. \$27,298.44 budgeted. At the October 4th, 2010 Diocesan Council Meeting, the council voted to spend up to \$40,000 for exterior and interior repairs for the Diocesan Residence that were not part of the 2011 budget. This was to take care of needed exterior and interior repairs and for preparation for the arrival of our new Bishop. The actual expenses for both the interior and exterior repairs were less than the \$40,000 allocated; \$32,855.62. Due to inclement weather, an additional \$27,155 for a new mansard roof on the residence that was supposed to be completed by the end of 2010 was not completed until February of 2011 and was billed in 2011.

Diocesan Staff Expenses are \$36,366.95 higher than budgeted: \$94,692.89 vs. \$58,325.94 budgeted. It was anticipated when the 2011 budget was approved that the Bishop would start his work in the Diocese after the consecration/installation, starting on June 1st. However, since he started on January 1, 2011, the first 5 months of the salary package was not accounted for. In addition, there were additional salary expenses with the transition of responsibilities in the Secretariat position.

The Diocesan Chancery Office expenses are \$16,147.20 lower than budgeted: \$27,825.82 vs. \$43,973.02.

The total expenses were a total of \$68,721.80 greater than anticipated resulting in a Net Ordinary Income deficit of \$68,721.80 vs. a surplus of \$28,332.54 anticipated.

In addition to the Net Ordinary Income, there was Income from Other Sources totaling \$23,702.62, primarily from the consecration/installation of our new Bishop.

In addition to the Total Expenses, there were expenses for other areas related to the remodeling of the residence for our new Bishop and consecration/installation expenses totaling \$32,972.76 vs. and anticipated expense of \$40,598.74.

The Other Income and expenses resulted in an additional deficit of \$9,270.14 for the first six months of 2011. When added to the Net Ordinary Income, we have a current deficit of \$77,991.94 in the Operating Budget vs. an anticipated deficit of \$12,266.20.

Attachment D: Summary Balance Sheet as of June 30th, 2011

This balance sheet is shown in Attachment D, pages 1-2, and provides a summary of all of our assets and liabilities as of June 30th, 2011.

Attachment E: Diocesan Parish / Mission Development Fund Status as of August 31st, 2011:

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 Salomon Smith Barney. We consider the Mission Endowment 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 remains very volatile. As of August 31st, 2011, the total in the Endowment Fund is \$289,576.99, compared to \$295,579.53 at the start of the year. Throughout the year, you can see that monthly totals have risen and fallen quite dramatically, hitting a fund high of \$322,895.66 at the end of April and dropping below the closing balance at the end of 2010. 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. This information is also shown in the Balance Sheet in Attachment D as of 6/30/2011. A summary of the monthly totals as of August 31st, 2012 as well as the progress since 12/31/1999 is shown in Attachment E.

Attachment F: 2011 Fidelity Investment Account Status as of August 31st, 2011

We have two money market Investment Accounts with Fidelity. The Operating Fund and Maintenance Reserve Fund. The Operating Fund consists of reserve funds for either planned or unplanned expenses. They were created as a result of both known expenditures that we wanted to plan and budget for, such as the Auto Reserve Fund, and expenses that were incurred that we were totally unprepared for; Legal and Special Visit Reserve Funds. So that we would be prepared for the future, the Legal and Special Visit Reserve Funds were established to provide a cushion in these areas should these expenses be incurred. They have been funded in the past as planned expenditures from our operating budget.

The other money market account is our Maintenance Endowment Fund. This was previously our Building Account. However, since no major building projects are planned for the future, the fund was renamed as a Maintenance Fund in order to have funds set aside for emergent, major maintenance should it become required. However, given the size of the fund, \$9,188.37, there is little in the area of maintenance that this amount would be able to cover.

Since both of these funds are money market funds, the amount of interest earned on them is negligible. This information is also shown in the Balance Sheet in Attachment D as of 6/30/2012. A summary of the monthly totals as of August 31st for 2011 is shown in Attachment F.

Attachment G: Proposed Budget for 2012: Profit and Loss Budget Overview

The proposed 2012 budget is essentially the same as the 2010 and 2011 budgets. Since there were no major changes, there was not a special meeting of the Finance Committee to prepare the budget for 2012. The budget presented reflects the current needs and supports the future needs and direction of the Diocese. The major changes for 2012 budget is the stipend for our new Bishop, stipend for the Late Vocations Coordinator and the additional responsibilities of Bookkeeper for the Secretariat. In September, an electronic vote was taken for the proposed 2012 budget by the members of the Diocesan Council. It was approved and is being submitted for approval to the delegates to the Diocesan Assembly that will be convened in Seattle, Washington, at the All American Council.

INCOME SUMMARY:

The budget is based on the same membership total of 5,250. This is only an estimate at the writing of this report and is used for determining the estimated income for the Diocese. The actual membership number may be higher or lower.

Based on a motion at the 1995 Diocesan Assembly, the annual parish assessment for each adult shall be the current assessment plus an amount based on the previous 12 month Consumers Price Index (CPI), rounded up to the nearest dollar. However, based on the current economic situation and the fact that the Diocese continually strives to work within its budget, improving where required and cutting back were required, there is no proposed increase in the diocesan assessment for 2011. **Therefore, the yearly assessment for 2012 will remain at \$86.00 per adult member.** The \$86.00 assessment multiplied by the projected membership of 5,250 is \$451,500. The balance of the income is derived as follows:

\$9,800.00 is estimated to be received from the yearly Clergy Convocation. Note; the income from the Convocation is balanced with its expense listed under Diocesan Chancery Office: Seminars and Meetings.

These additional anticipated receipts along with the assessments bring the total projected income for the year 2012 to **\$461,300.00.**

EXPENSE SUMMARY:

After the finance committee reviewed the expense categories used in previous years, the following format of the expenses for the Diocese have been chosen to reflect the actual expenses for the Diocese and to match the format in QuickBooks. The format that we will be utilizing as well as the budgeted amounts is as follows:

DEPARTMENTS:

The Department of Parish Development Ministry has a total budget of \$100,000.00. This includes Parish Grants, Travel, and stipends.

PROGRAMS:

Charity with a budget of \$1,000.00

Seminarian Grants with a budget of \$10,000

The Late Vocations program has been added with a stipend for the coordinator \$6,000. The stipend will be paid based on a submission of a monthly report outlining what was accomplished for the month. It will be administered by the Chancellor with the blessings of the Bishop.

The total budget is \$17,000.

DIOCESAN TRAVEL:

Includes travel by the Bishop, Chancellor, Secretariat, Dean, Diocesan/Bishop's Council and Metropolitan Council Representatives. This has a budget of \$46,860.00

DIOCESAN CENTER:

Includes auto and property insurance, repairs and maintenance and utilities (Electric, Gas and Water/Sewer). The budget is \$47,100.

DIOCESAN STAFF:

Bishop Salary:	\$40,000 plus benefits totaling \$68,572.00
Chancellor Salary:	\$21,730.60 plus benefits totaling \$27,663.07. (Note, Stipend returned to 2009 level.)
Secretariat/ Bookkeeper Salary:	Base Stipend of \$26,400 with an additional \$6,000 for Bookkeeper responsibilities for a total of \$32,400. With benefits, total of \$34,876.60
Property Manager Salary:	Total package \$4,914.00

6 Deans and Treasurer Stipends: \$3,000 each (Total of \$21,000)

Total Staff Budget \$157,027.67

DIOCESAN CHANCERY OFFICE:

This category is the most extensive containing categories such as: advertising, automobile expenses, umbrella/workers compensation insurance, internet, interest on loan, office supplies, security monitoring, cleaning (Outside Contractors), professional fees (accounting), seminars/meetings, service contracts and telephone. The total budget is \$79,240.00.

The total expense from all of the above categories is \$448,027.67. With the anticipated income is \$461,300, there is a surplus of \$13,272.33. Since the Maintenance Reserve fund only has \$9,188.37, it is totally underfunded for any future maintenance needs. Therefore, it has been recommended to transfer this amount of \$13,272.33 (providing there is a surplus in the operating budget at the end of the year) into the Fidelity Maintenance Reserve Fund at the end of 2012.

CLOSING:

Beginning in 2009 and continuing into this year, we have successfully transitioned to using QuickBooks. With the current system setup, Polly, Philip, Fr. John and myself are all able to remotely access the data in QuickBooks at any time from our personal computers should the need arise. Also, in addition to all of the above, Polly reviews all of the income, expenses and investments and ensures that everything is categorized properly in QuickBooks and meets standard accounting practices given our current set-up. The goal when this effort was started was to ensure that the financial condition of the Diocese would remain transparent at any time. I believe that with this current system, we have accomplished this. This has been a continuing work in progress and I'd like to take this opportunity to thank Polly for all of her hard work, patience and understanding during all of our phone calls during this past year.

In addition, I also would like to take this opportunity to thank Fr. Luke Nelson (our former Bookkeeper who retired around March of this year) for all of his hard work throughout all of the years that he was bookkeeper for the Diocese and for all of the other work that he performed while being at Christ the Savior Church and for the Diocese. I would also like to thank Philip Sokolov for assuming the responsibilities and work of bookkeeper and for his close work with Polly Walker in transitioning to the use of Quickbooks. I would also like to thank the other members of the Finance Committee, our Chancellor, Fr. John Zdniak, Mr. Sam D'Fantis and our newest member, Fr. Stephen Hrycyniak, who all deserve a big thanks for the extra time and effort they put in throughout the year and once again, for their valuable advice and ideas presented throughout the year. Finally, I would again like to thank my wife Karen for her patience and support during this past year.

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

Sincerely,



Robert A. Koncel, Treasurer
Diocese of the Midwest

**Please see the following pages for
all of the Attachments identified on the first page.**

**2011 DIOCESAN TREASURER'S
REPORT**

ATTACHMENT "A"

**2010 Profit and Loss Budget vs. Actual:
January thru December 2010**

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Accrual Basis

Diocese of the Midwest - OCA Profit & Loss Budget vs. Actual January through December 2010

	Jan - Dec 10	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Diocesan Assessments	448,268.02	451,500.00	-3,231.98
Diocesan Center Donation	8,967.34	3,000.00	5,967.34
Department Income			
Parish Development Ministry			
Conference, Programs & Seminars	50.00		
Investment Income	7,238.61		
Missions	1,553.00		
Other	2,335.92		
Total Parish Development Ministry	11,177.53		
Total Department Income	11,177.53		
Program Income			
Convocations	8,790.00	9,000.00	-210.00
Scholarships	275.00		
Total Program Income	9,065.00	9,000.00	65.00
Total Income	477,477.89	463,500.00	13,977.89
Expense			
Department Expense			
Parish Development Ministry			
Conferences & Summits	1,728.75	5,000.00	-3,271.25
Grants			
Missions	18,950.00	18,300.00	650.00
Parish Development	10,371.70	11,000.00	-628.30
Miscellaneous	2,000.00	3,000.00	-1,000.00
Grants - Other	700.00		
Total Grants	32,021.70	32,300.00	-278.30
Investment Tax	48.56		
Management Fees	1,277.52		
Travel			
Missions	0.00	2,600.00	-2,600.00
Parish Development	2,245.37	1,600.00	645.37
Total Travel	2,245.37	4,200.00	-1,954.63
Outside Contractors			
Missions Director	1,000.00	1,200.00	-200.00
Parish Health Facilitator	48,400.00	52,800.00	-4,400.00
Other Stipends	1,000.00	2,000.00	-1,000.00
Total Outside Contractors	50,400.00	56,000.00	-5,600.00
Software/Communication	1,086.30	1,500.00	-413.70
Other	0.01	1,000.00	-999.99
Total Parish Development Ministry	88,808.21	100,000.00	-11,191.79
Total Department Expense	88,808.21	100,000.00	-11,191.79
Program Expense			
Charity	0.00	1,000.00	-1,000.00
Convocations	9,760.00	9,000.00	760.00
Scholarships			
Budgeted Portion	5,794.12		
Fundraisers Portion	433.68		
Other Fundraiser Expense	1,500.00		
Scholarships - Other	7,534.80	10,000.00	-2,465.20
Total Scholarships	15,262.60	10,000.00	5,262.60
Total Program Expense	25,022.60	20,000.00	5,022.60

**Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through December 2010**

	Jan - Dec 10	Budget	\$ Over Budget
Diocesan Travel			
Chancellor	7,515.24	9,000.00	-1,484.76
Secretariat	4,149.21		
Dean	0.00	500.00	-500.00
Diocesan/Bishop's Council	30,179.68	26,815.47	3,364.21
Metropolitan Council	447.40	2,000.00	-1,552.60
Lodging	178.47		
Meals	413.78		
Transportation	6,306.02		
Total Diocesan Travel	49,189.80	38,315.47	10,874.33
Diocesan Center			
Insurance			
Auto	0.00	1,335.00	-1,335.00
Property/Liability	28,112.59	16,801.00	11,311.59
Total Insurance	28,112.59	18,136.00	9,976.59
Repairs and Maintenance			
Labor	12,215.00	12,000.00	215.00
Supplies	2,428.29	2,000.00	428.29
Repairs and Maintenance - Other	8,470.92		
Total Repairs and Maintenance	23,114.21	14,000.00	9,114.21
Utilities			
Electric	7,678.10	6,000.00	1,678.10
Gas	10,603.89	16,000.00	-5,396.11
Water & Sewer	676.92	300.00	376.92
Total Utilities	18,958.91	22,300.00	-3,341.09
Total Diocesan Center	70,185.71	54,436.00	15,749.71
Diocesan Staff			
Metropolitan Stipend	6,000.00		
Chancellor			
Other	450.00		
Salary	32,595.84	32,595.90	-0.06
Social Security	4,571.60	4,987.19	-415.59
Pension	4,237.46	3,911.52	325.94
Discretionary Fund	0.00	500.00	-500.00
Total Chancellor	41,854.90	41,994.61	-139.71
Secretariat			
Salary	33,906.96	37,000.00	-3,093.04
Social Security	6,516.07	6,988.26	-472.19
OCA Stipend	6,284.40	9,426.55	-3,142.15
Health Insurance/Medical Exp	2,609.96	3,316.00	-706.04
Pension	0.00	5,451.19	-5,451.19
Total Secretariat	49,317.39	62,182.00	-12,864.61
Bookkeeper			
Salary	7,052.64	7,052.58	0.06
Social Security	1,079.04	1,079.05	-0.01
Pension	846.24	846.31	-0.07
Total Bookkeeper	8,977.92	8,977.94	-0.02
Property Manager			
Salary	0.00	1.00	-1.00
Social Security	2,754.00	2,754.00	0.00
Pension	2,340.00	2,160.00	180.00
Total Property Manager	5,094.00	4,915.00	179.00
Deans			
Chicago			
Stipend	3,000.00	3,000.00	0.00
Total Chicago	3,000.00	3,000.00	0.00

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Accrual Basis

**Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through December 2010**

	Jan - Dec 10	Budget	\$ Over Budget
Cleveland Stipend	3,000.00	3,000.00	0.00
Total Cleveland	3,000.00	3,000.00	0.00
Columbus Stipend	3,000.00	3,000.00	0.00
Total Columbus	3,000.00	3,000.00	0.00
Kansas City Stipend	3,000.00	3,000.00	0.00
Total Kansas City	3,000.00	3,000.00	0.00
Michigan Stipend	3,000.00	3,000.00	0.00
Total Michigan	3,000.00	3,000.00	0.00
Minneapolis Stipend	3,000.00	3,000.00	0.00
Total Minneapolis	3,000.00	3,000.00	0.00
Total Deans	18,000.00	18,000.00	0.00
Treasurer Stipend	3,000.00	3,000.00	0.00
Total Treasurer	3,000.00	3,000.00	0.00
Total Diocesan Staff	132,244.21	139,069.55	-6,825.34
Diocesan Chancery Office			
Advertising	4,057.58		
Automobile Expense	4,258.82	1,500.00	2,758.82
Bank Service Charges	70.00	100.00	-30.00
Bonding	0.00	2,000.00	-2,000.00
Hospitality	378.03	2,000.00	-1,621.97
insurance			
Umbrella	0.00	1,950.00	-1,950.00
Workers' Comp	0.00	1,640.40	-1,640.40
Total Insurance	0.00	3,590.40	-3,590.40
Internet	2,349.98		
Interest Expense	16,998.91		
Management Fees	492.96		
Miscellaneous Expense	663.12		
Office Supplies	4,184.38	3,000.00	1,184.38
Outside Contractors	8,808.44		
Postage	2,242.39	1,200.00	1,042.39
Printing & Reproduction	1,796.06	500.00	1,296.06
Professional Fees			
Accounting	7,400.81	5,000.00	2,400.81
Audit	100.36	2,000.00	-1,899.64
Legal	0.00	250.00	-250.00
Total Professional Fees	7,501.17	7,250.00	251.17
Seminars & Meetings	306.32		
Service Contracts	3,743.15	3,500.00	243.15
Taxes and Licenses	0.00	200.00	-200.00
Telephone	10,165.69	16,000.00	-5,834.31
Total Diocesan Chancery Office	68,017.00	40,840.40	27,176.60
Bad Debt	749.75		
Payroll Expenses	0.00		
SUSPENSE	0.00		
Total Expense	434,217.28	392,661.42	41,555.86
Net Ordinary Income	43,260.61	70,838.58	27,577.97

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 02/13/11
 Accrual Basis

**Diocese of the Midwest - OCA
 Profit & Loss Budget vs. Actual
 January through December 2010**

	Jan - Dec 10	Budget	\$ Over Budget
Other Income/Expense			
Other Income			
Investment Income	27.74	530.00	-502.26
Other Income	58,916.13	50,500.00	8,416.13
Interest Income	221.31	600.00	-378.69
Total Other Income	59,165.18	51,630.00	7,535.18
Other Expense			
Other Expense			
Rent	235.74		
Funeral Expense	3,000.00	2,150.00	850.00
Hierarchal Search	3,948.02	13,750.00	-9,801.98
Related Metropolitan Expenses	7,071.84	10,000.00	-2,928.16
Other Expense - Other	2,146.74		
Total Other Expense	16,402.34	25,900.00	-9,497.66
Total Other Expense	16,402.34	25,900.00	-9,497.66
Net Other Income	42,762.84	25,730.00	17,032.84
Net Income	86,023.45	96,568.58	-10,545.13

**2011 DIOCESAN TREASURER'S
REPORT**

ATTACHMENT "B"

**Summary Balance Sheet as of
December 31st, 2010**

Diocese of the Midwest - OCA
Balance Sheet
 As of December 31, 2010

	Dec 31, 10
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	170,204.85
Savings Bonds	
Series EE Bond X2887816EE	12,892.00
Series EE Bond X2887817EE	12,892.00
Series EE Bond X2887818EE	12,892.00
Total Savings Bonds	38,676.00
Fidelity Funds	
Money Market	102,904.66
US Government Money Market Fund	9,187.74
Total Fidelity Funds	112,092.40
Smith Barney 02541	
Cash	55.96
Money Fund	800.17
Common Stocks & Options	96,619.28
Exchange Traded/Closed End Fund	32,017.00
Total Smith Barney 02541	129,492.41
Smith Barney 02542	
Cash Balance	157.00
Money Fund	358.20
Exchange Traded/Closed End Fund	13,540.67
Mutual Funds	152,031.25
Total Smith Barney 02542	166,087.12
Total Checking/Savings	616,552.78
Accounts Receivable	
Accounts Receivable	264,824.48
Total Accounts Receivable	264,824.48
Other Current Assets	
Due to Midwest Diocese	40.00
Total Other Current Assets	40.00
Total Current Assets	881,417.26
Fixed Assets	
Fixed Assets	
Computers	4,131.45
Furniture & Fixtures	2,184.80
Total Fixed Assets	6,316.25
Total Fixed Assets	6,316.25
TOTAL ASSETS	887,733.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	13,100.34
Total Accounts Payable	13,100.34
Other Current Liabilities	
Due to OCA Assessments	543,353.25

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09/12/11

Accrual Basis

Diocese of the Midwest - OCA
Balance Sheet
As of December 31, 2010

	Dec 31, 10
Payroll Liabilities	
IL Withholding	61.00
Payroll Liabilities - Other	825.60
Total Payroll Liabilities	886.60
Total Other Current Liabilities	544,239.85
Total Current Liabilities	557,340.19
Long Term Liabilities	
N/P Bank of America	233,537.63
Total Long Term Liabilities	233,537.63
Total Liabilities	790,877.82
Equity	
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	2,892.00
Series EE Bond X2887817EE	2,892.00
Series EE Bond X2887818EE	2,892.00
Total Unreal Gain (Loss) on SvgBonds	8,676.00
Unreal Gain (Loss) on Invest	
Fidelity	
S-T Gain (Loss) on Investments	
Spartan Money Market	10.28
Govt Money Market	1.29
Total S-T Gain (Loss) on Investments	11.57
Total Fidelity	11.57
Smith Barney 2541	
2541 ST Gain(Loss) on Invest	
2541 Stock	288.15
Total 2541 ST Gain(Loss) on Invest	288.15
2541 LT Gain(Loss) on Invest	
2541 Stock	17,199.75
2541 Exch/Closed End Funds	4,982.08
Total 2541 LT Gain(Loss) on Invest	22,181.83
Total Smith Barney 2541	22,469.98
Smith Barney 2542	
2542 ST Gain(Loss) on Invest	
2542 Exch/Closed End Funds	37.61
2542 Mutual Funds	239.12
Total 2542 ST Gain(Loss) on Invest	276.73
2542 LT Gain(Loss) on Invest	
2542 Exch/Closed End Funds	-9,426.88
2542 Mutual Funds	-4,103.62
Total 2542 LT Gain(Loss) on Invest	-13,530.50
Total Smith Barney 2542	-13,253.77
Total Unreal Gain (Loss) on Invest	9,227.78
Retained Earnings	0.01

10:14 PM
09/12/11
Accrual Basis

Diocese of the Midwest - OCA
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
Temp. Restricted Net Assets	
Auto Reserve	28,783.69
Legal Reserve	37,000.00
Maintenance Reserve	9,187.02
Parish Development Reserve	136,247.27
Seminarian Reserve	610.48
Special Visit Reserve	26,000.00
Total Temp. Restricted Net Assets	<u>237,828.46</u>
Unrestricted Net Assets	-244,900.01
Net Income	86,023.45
Total Equity	<u>96,855.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>887,733.51</u></u>

**2011 DIOCESAN TREASURER'S
REPORT**

ATTACHMENT "C"

**2011 Profit and Loss Budget vs. Actual:
January thru June 30th, 2011**

9:39 PM

09/06/11

Accrual Basis

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through June 2011

	TOTAL		
	Jan - Jun 11	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Diocesan Assessments	222,818.90	225,750.00	-2,931.10
Diocesan Center Donation	2,000.00	0.00	2,000.00
Department Income			
Parish Development Ministry			
Investment Income	3,378.17		
Missions	221.00		
Total Parish Development Ministry	3,599.17		
Total Department Income	3,599.17		
Program Income			
Charity	125.00		
Convocations	0.00	9,000.00	-9,000.00
Total Program Income	125.00	9,000.00	-8,875.00
Uncategorized Income	0.00	240.00	-240.00
Total Income	228,543.07	234,990.00	-6,446.93
Expense			
Uncategorized Expense	0.00		
Department Expense			
Parish Development Ministry			
Grants			
Missions	8,100.00		
Total Grants	8,100.00		
Investment Tax	72.00		
Management Fees	1,002.56		
Travel			
Missions	36.99		
Parish Development	1,670.01	21,950.02	-20,280.01
Travel - Other	159.12	1,200.00	-1,040.88
Total Travel	1,866.12	23,150.02	-21,283.90
Outside Contractors			
Missions Director	840.00	600.00	240.00
Parish Health Facilitator	30,800.00	26,250.00	4,550.00
Total Outside Contractors	31,640.00	26,850.00	4,790.00
Software/Communication	622.16		
Other	0.09		
Total Parish Development Ministry	43,302.93	50,000.02	-6,697.09
Total Department Expense	43,302.93	50,000.02	-6,697.09
Program Expense			
Charity	0.00	500.02	-500.02
Seminarian Grants			
Budgeted Portion	5,005.00		
Other Fundraiser Expense	0.00	1,200.00	-1,200.00
Seminarian Grants - Other	0.00	5,000.02	-5,000.02
Total Seminarian Grants	5,005.00	6,200.02	-1,195.02
Total Program Expense	5,005.00	6,700.04	-1,695.04
Diocesan Travel			
Bishop	5,759.53	750.00	5,009.53
Chancellor	3,629.75	4,250.00	-620.25
Secretariat	445.25	0.00	445.25
Dean	0.00	240.00	-240.00
Diocesan/Bishop's Council	12,078.06	13,800.00	-1,721.94
Metropolitan Council	721.40	1,320.00	-598.60
Total Diocesan Travel	22,633.99	20,360.00	2,273.99

9:39 PM

09/06/11

Accrual Basis

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through June 2011

	TOTAL		
	Jan - Jun 11	Budget	\$ Over Budget
Diocesan Center			
Insurance			
Auto	0.00	732.00	-732.00
Property/Liability	21,629.87	12,216.00	9,413.87
Total Insurance	21,629.87	12,948.00	8,681.87
Repairs and Maintenance			
Labor	60,616.28		
Supplies	7,408.69		
Repairs and Maintenance - Other	3,200.00	4,800.00	-1,600.00
Total Repairs and Maintenance	71,224.97	4,800.00	66,424.97
Utilities			
Electric	3,470.75	3,150.00	320.75
Gas	7,031.04	6,000.00	1,031.04
Water & Sewer	447.61	400.44	47.17
Total Utilities	10,949.40	9,550.44	1,398.96
Total Diocesan Center	103,804.24	27,298.44	76,505.80
Diocesan Staff			
Metropolitan Stipend	0.00	2,500.00	-2,500.00
Bishop			
Salary	27,413.31	3,333.35	24,079.96
Social Security	1,632.00	510.06	1,121.94
Health Insurance	5,638.00	750.00	4,888.00
Life Insurance	0.00	75.00	-75.00
Pension	0.00	400.00	-400.00
Discretionary Fund	1,121.00	125.00	996.00
Total Bishop	35,804.31	5,193.41	30,610.90
Chancellor			
Salary	21,092.24	15,392.48	5,699.76
Social Security	2,022.08	2,008.76	13.32
Pension	1,955.76	1,575.51	380.25
Total Chancellor	25,070.08	18,976.75	6,093.33
Secretariat			
Salary	16,400.00	12,190.20	4,209.80
Social Security	1,254.60	2,019.60	-765.00
OCA Stipend	0.00	0.00	0.00
Health Insurance/Medical Exp	0.00	0.00	0.00
Pension	0.00	0.00	0.00
Total Secretariat	17,654.60	14,209.80	3,444.80
Bookkeeper			
Salary	2,530.72	3,526.32	-995.60
Social Security	449.60	539.52	-89.92
Pension	282.08	423.14	-141.06
Total Bookkeeper	3,262.40	4,488.98	-1,226.58
Property Manager			
Salary	6.00	0.00	6.00
Social Security	2,065.50	1,377.00	688.50
Pension	1,080.00	1,080.00	0.00
Total Property Manager	3,151.50	2,457.00	694.50
Deans			
Chicago			
Stipend	1,500.00	1,500.00	0.00
Total Chicago	1,500.00	1,500.00	0.00
Cleveland			
Stipend	1,500.00	1,500.00	0.00
Total Cleveland	1,500.00	1,500.00	0.00

9:39 PM

09/06/11

Accrual Basis

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through June 2011

	TOTAL		
	Jan - Jun 11	Budget	\$ Over Budget
Columbus			
Stipend	500.00	1,500.00	-1,000.00
Total Columbus	500.00	1,500.00	-1,000.00
Kansas City			
Stipend	1,500.00	1,500.00	0.00
Total Kansas City	1,500.00	1,500.00	0.00
Michigan			
Stipend	1,500.00	1,500.00	0.00
Total Michigan	1,500.00	1,500.00	0.00
Minneapolis			
Stipend	1,500.00	1,500.00	0.00
Total Minneapolis	1,500.00	1,500.00	0.00
Total Deans	8,000.00	9,000.00	-1,000.00
Treasurer			
Stipend	1,750.00	1,500.00	250.00
Total Treasurer	1,750.00	1,500.00	250.00
Total Diocesan Staff	94,692.89	58,325.94	36,366.95
Diocesan Chancery Office			
Advertising	2,041.50	0.00	2,041.50
Automobile Expense	0.00	1,500.00	-1,500.00
Bank Service Charges	0.00	240.00	-240.00
Bonding	0.00	0.00	0.00
Dues & Subscriptions	0.00	120.00	-120.00
Honorarium	0.00	4,000.00	-4,000.00
Hospitality	544.16	600.00	-55.84
Insurance			
Umbrella	0.00	1,050.00	-1,050.00
Workers' Comp	0.00	900.00	-900.00
Total Insurance	0.00	1,950.00	-1,950.00
Internet	583.18	120.00	463.18
Interest Expense	8,344.90	8,344.90	0.00
Library & Periodicals	328.10	120.00	208.10
Management Fees	0.00	0.00	0.00
Miscellaneous Expense	0.01	600.00	-599.99
Office Supplies	4,543.23	1,500.00	3,043.23
Outside Contractors	0.00	3,800.02	-3,800.02
Postage	571.26	600.00	-28.74
Printing & Reproduction	498.00	500.02	-2.02
Professional Fees			
Accounting	4,456.97	2,500.04	1,956.93
Audit	0.00	1,000.04	-1,000.04
IT	65.00		
Legal	0.00	150.00	-150.00
Total Professional Fees	4,521.97	3,650.08	871.89
Seminars & Meetings	0.00	9,000.00	-9,000.00
Service Contracts	1,682.68	1,200.00	482.68
Taxes and Licenses	0.00	128.00	-128.00
Telephone	4,166.83	6,000.00	-1,833.17
Total Diocesan Chancery Office	27,825.82	43,973.02	-16,147.20
Payroll Expenses			
Taxes	0.00		
Total Payroll Expenses	0.00		

9:39 PM
 09/06/11
 Accrual Basis

**Diocese of the Midwest - OCA
 Profit & Loss Budget vs. Actual
 January through June 2011**

	Jan - Jun 11	TOTAL Budget	\$ Over Budget
SUSPENSE	0.00		
Total Expense	297,264.87	206,657.46	90,607.41
Net Ordinary Income	-68,721.80	28,332.54	-97,054.34
Other Income/Expense			
Other Income			
Investment Income	5.57		
Other Income			
Consecration	23,277.75		
Other Income - Other	329.64		
Total Other Income	23,607.39		
Interest Income	89.66		
Total Other Income	23,702.62		
Other Expense			
Other Expense			
Bishop Residence Remodel	2,046.83		
Consecration Expense	30,685.93	40,598.74	-9,912.81
Other Expense - Other	240.00		
Total Other Expense	32,972.76	40,598.74	-7,625.98
Total Other Expense	32,972.76	40,598.74	-7,625.98
Net Other Income	-9,270.14	-40,598.74	31,328.60
Net income	-77,991.94	-12,266.20	-65,725.74

**2011 DIOCESAN TREASURER'S
REPORT**

ATTACHMENT "D"

**Summary Balance Sheet as of
June 30th, 2011**

10:15 PM
 09/12/11
 Accrual Basis

Diocese of the Midwest - OCA
Balance Sheet
 As of June 30, 2011

	Jun 30, 11
ASSETS	
Current Assets	
Checking/Savings	
Bank of America Checking	36,588.60
Savings Bonds	
Series EE Bond X2887816EE	13,152.00
Series EE Bond X2887817EE	13,152.00
Series EE Bond X2887818EE	13,152.00
Total Savings Bonds	39,456.00
Fidelity Funds	
Money Market	102,909.76
US Government Money Market Fund	9,188.21
Total Fidelity Funds	112,097.97
Smith Barney 02541	
Cash	26.79
Money Fund	948.84
Common Stocks & Options	103,795.87
Exchange Traded/Closed End Fund	34,963.10
Total Smith Barney 02541	139,734.60
Smith Barney 02542	
Cash Balance	108.00
Money Fund	623.20
Exchange Traded/Closed End Fund	14,597.91
Mutual Funds	159,558.24
Total Smith Barney 02542	174,887.35
Total Checking/Savings	502,764.52
Accounts Receivable	
Accounts Receivable	284,675.21
Total Accounts Receivable	284,675.21
Other Current Assets	
Undeposited Funds	79,866.00
Total Other Current Assets	79,866.00
Total Current Assets	867,305.73
Fixed Assets	
Fixed Assets	
Computers	6,499.45
Furniture & Fixtures	2,184.80
Total Fixed Assets	8,684.25
Total Fixed Assets	8,684.25
TOTAL ASSETS	875,989.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	11,741.06
Total Accounts Payable	11,741.06
Other Current Liabilities	
Due to OCA Assessments	595,596.89

10:15 PM
 09/12/11
 Accrual Basis

Diocese of the Midwest - OCA
Balance Sheet
 As of June 30, 2011

	Jun 30, 11
Payroll Liabilities	
IL Income Tax	245.01
Federal Taxes (941/944)	1,030.70
Total Payroll Liabilities	1,275.71
Total Other Current Liabilities	596,872.60
Total Current Liabilities	608,613.66
Long Term Liabilities	
N/P Bank of America	230,993.67
Total Long Term Liabilities	230,993.67
Total Liabilities	839,607.33
Equity	
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	3,152.00
Series EE Bond X2887817EE	3,152.00
Series EE Bond X2887818EE	3,152.00
Total Unreal Gain (Loss) on SvgBonds	9,456.00
Unreal Gain (Loss) on Invest	
Fidelity	
S-T Gain (Loss) on Investments	
Spartan Money Market	10.28
Govt Money Market	1.29
Total S-T Gain (Loss) on Investments	11.57
Total Fidelity	11.57
Smith Barney 2541	
2541 ST Gain(Loss) on Invest	
2541 Stock	537.23
Total 2541 ST Gain(Loss) on Invest	537.23
2541 LT Gain(Loss) on Invest	
2541 Stock	24,127.31
2541 Exch/Closed End Funds	7,928.18
Total 2541 LT Gain(Loss) on Invest	32,055.49
Total Smith Barney 2541	32,592.72
Smith Barney 2542	
2542 ST Gain(Loss) on Invest	
2542 Exch/Closed End Funds	33.49
2542 Mutual Funds	239.31
Total 2542 ST Gain(Loss) on Invest	272.80
2542 LT Gain(Loss) on Invest	
2542 Exch/Closed End Funds	-8,359.34
2542 Mutual Funds	1,448.93
Total 2542 LT Gain(Loss) on Invest	-6,910.41
Total Smith Barney 2542	-6,637.61
Total Unreal Gain (Loss) on Invest	25,966.68
Temp. Restricted Net Assets	
Auto Reserve	28,783.69
Legal Reserve	37,000.00
Maintenance Reserve	-17,967.98
Parish Development Reserve	96,740.04
Seminarian Reserve	-4,394.52
Special Visit Reserve	26,000.00
Total Temp. Restricted Net Assets	166,161.23

10:15 PM
09/12/11
Accrual Basis

Diocese of the Midwest - OCA
Balance Sheet
As of June 30, 2011

	<u>Jun 30, 11</u>
Unrestricted Net Assets	-87,209.32
Net Income	-77,991.94
Total Equity	<u>36,382.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>875,989.98</u></u>

**2011 DIOCESAN TREASURER'S
REPORT**

ATTACHMENTS "E" and "F"

Attachment "E"

**Diocesan Parish / Mission Development
Fund Status as of August 31st, 2011**

Attachment "F"

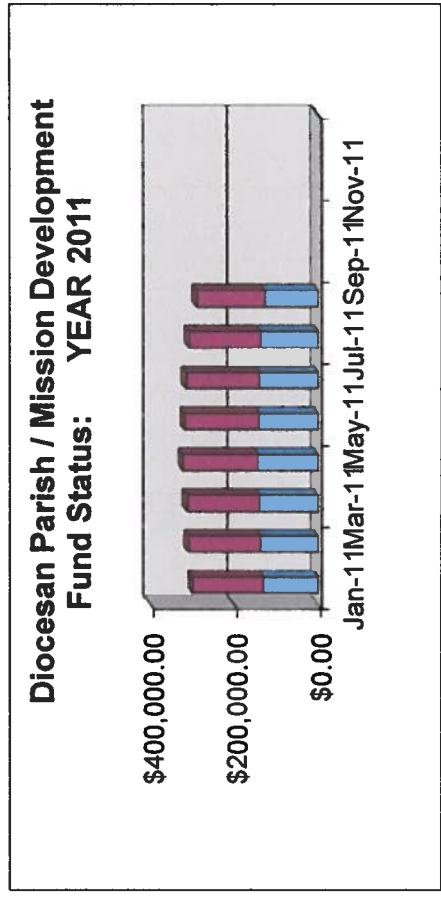
**Fidelity Investment Account Status as of
August 31st, 2011**

DIOCESAN PARISH / MISSION DEVELOPMENT FUND STATUS FOR 2011

Salomon Smith Barney: Yearly Summary			
	Portfolio Fund	Income Fund	Total of Both Funds
12/31/1999	\$76,901.68	\$36,314.89	\$113,216.57
12/31/2000	\$55,941.71	\$35,833.37	\$91,775.08
12/31/2001	\$48,666.52	\$39,127.56	\$87,794.08
12/31/2002	\$29,910.32	\$35,685.27	\$65,595.59
12/31/2003	\$40,302.91	\$46,454.48	\$86,757.39
12/31/2004	\$65,577.59	\$94,944.45	\$160,522.04
12/31/2005	\$73,368.45	\$106,883.52	\$180,251.97
12/31/2006	\$80,468.45	\$138,634.24	\$219,102.69
12/31/2007	\$122,947.79	\$170,513.99	\$293,461.78
12/31/2008	\$80,842.09	\$110,129.02	\$190,971.11
12/31/2009	\$108,519.41	\$147,874.94	\$256,394.35
12/31/2010	\$129,492.41	\$166,087.12	\$295,579.53

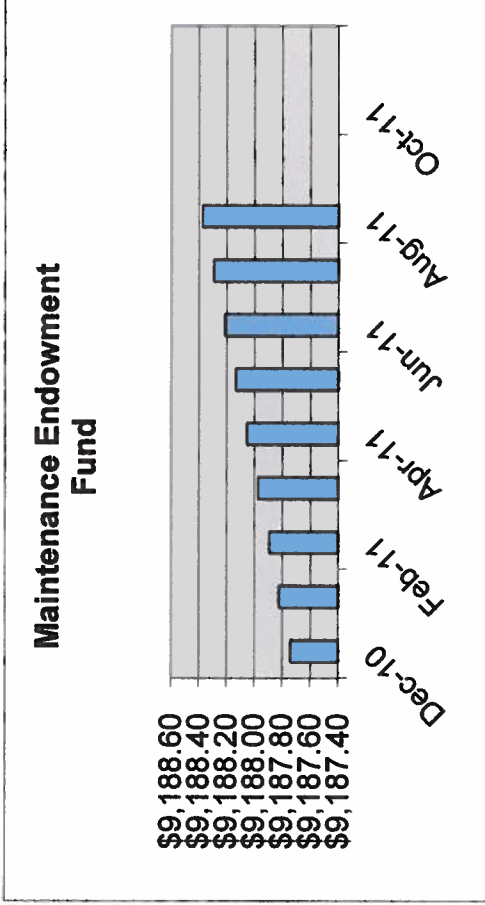
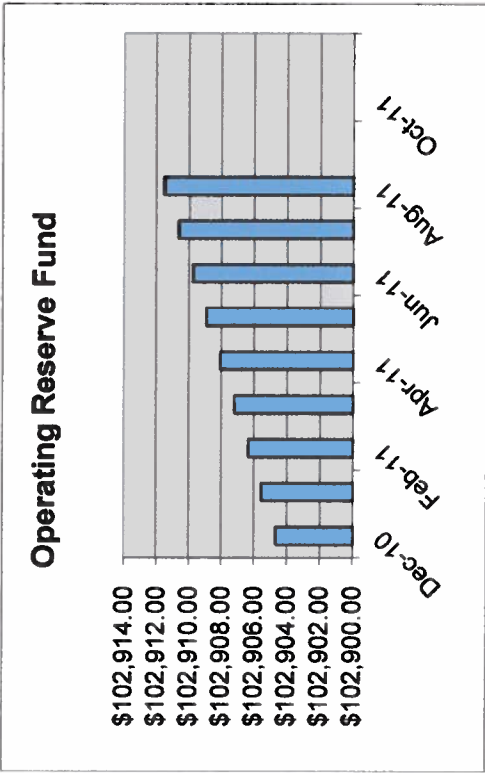
Salomon Smith Barney: Monthly Summary			
	Portfolio Fund 02541	Income Fund 02542	Total of Both Funds
1/31/2011	\$131,528.23	\$168,210.27	\$299,738.50
2/28/2011	\$137,361.96	\$171,709.11	\$309,071.07
3/31/2011	\$139,591.35	\$173,091.01	\$312,682.36
4/30/2011	\$143,209.59	\$179,686.07	\$322,895.66
5/31/2011	\$140,626.12	\$178,174.32	\$318,800.44
6/30/2011	\$139,734.60	\$174,887.35	\$314,621.95
7/31/2011	\$136,078.77	\$171,577.51	\$307,656.28
8/31/2011	\$127,074.75	\$162,502.24	\$289,576.99
9/30/2011			\$0.00
10/31/2011			\$0.00
11/30/2011			\$0.00
12/31/2011			\$0.00

Gain/Loss **-\$2,417.66** **-\$3,584.88** **-\$6,002.54**



**2011 FIDELITY INVESTMENT ACCOUNT STATUS:
OPERATING RESERVE FUNDS AND MAINTENANCE ENDOWMENT FUND**

OPERATING FUND (SPRXX)	TOTALS	MAINTENANCE ENDOWMENT FUND (SPAXX)	TOTALS	FUND TOTALS
12/31/2010	\$102,904.66	12/31/2010	\$9,187.74	\$112,092.40
1/31/2011	\$102,905.53	1/31/2011	\$9,187.82	\$112,093.35
2/28/2011	\$102,906.32	2/28/2011	\$9,187.89	\$112,094.21
3/31/2011	\$102,907.19	3/31/2011	\$9,187.97	\$112,095.16
4/30/2011	\$102,908.04	4/30/2011	\$9,188.05	\$112,096.09
5/31/2011	\$102,908.91	5/31/2011	\$9,188.13	\$112,097.04
6/30/2011	\$102,909.76	6/30/2011	\$9,188.21	\$112,097.97
7/31/2011	\$102,910.63	7/31/2011	\$9,188.29	\$112,098.92
8/31/2011	\$102,911.50	8/31/2011	\$9,188.37	\$112,099.87
9/30/2011		9/30/2011	\$0.00	\$0.00
10/31/2011		10/31/2011	\$0.00	\$0.00
11/30/2011		11/30/2011	\$0.00	\$0.00
12/31/2011		12/31/2011	\$0.00	\$0.00
*Gain/Loss	\$6.84		\$0.63	\$4.64



**2011 FIDELITY INVESTMENT ACCOUNT STATUS:
OPERATING RESERVE FUNDS AND MAINTENANCE ENDOWMENT FUND**

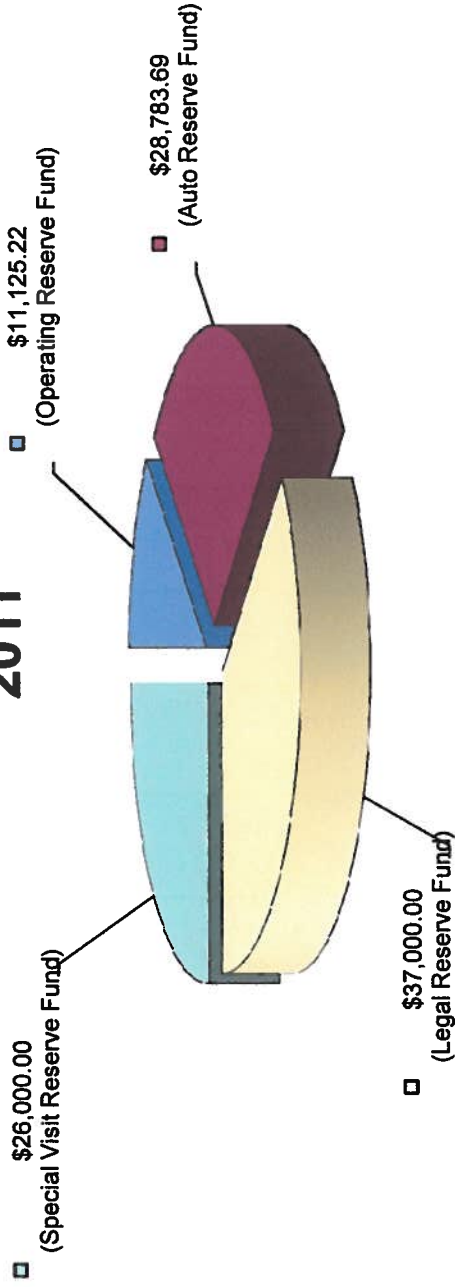
Operating Reserve Fund Breakdown
As of 08/31/11

General Operating Reserve Fund	\$11,127.81
Auto Reserve Fund	\$28,783.69
Legal Reserve Fund	\$37,000.00
Special Visit Reserve Fund	\$26,000.00
	* (\$22,074.75 Earmarked for 2009 General Operating Budget: NOT USED)
TOTAL	\$102,911.50

*(Combined the AAC Reserve with the Special Visit Reserve Fund. Funds from here may also be used to offset AAC expenses if required)

Operating Reserve Fund Breakdown

2011



2011 DIOCESAN TREASURER'S REPORT

ATTACHMENT "G"

Proposed budget for 2012

Profit and Loss Budget Overview

9:06 PM
 09/14/11
 Accrual Basis

Diocese of the Midwest - OCA Profit & Loss Budget Overview January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
Diocesan Assessments	451,500.00
Program Income	
Convocations	9,800.00
Total Program Income	9,800.00
Total Income	461,300.00
Expense	
Department Expense	
Parish Development Ministry	
Grants	
Parish Development	43,900.00
Total Grants	43,900.00
Travel	2,400.00
Outside Contractors	
Missions Director	1,200.00
Parish Health Facilitator	52,500.00
Total Outside Contractors	53,700.00
Total Parish Development Ministry	100,000.00
Total Department Expense	100,000.00
Program Expense	
Charity	1,000.00
Late Vocations Coordinator	6,000.00
Seminarian Grants	10,000.00
Total Program Expense	17,000.00
Diocesan Travel	
Bishop	8,400.00
Chancellor	2,400.00
Secretariat	4,200.00
Dean	480.00
Diocesan/Bishop's Council	30,180.00
Metropolitan Council	1,200.00
Total Diocesan Travel	46,860.00
Diocesan Center	
Insurance	
Auto	1,500.00
Property/Liability	16,680.00
Total Insurance	18,180.00
Repairs and Maintenance	9,600.00
Utilities	
Electric	7,800.00
Gas	10,800.00
Water & Sewer	720.00
Total Utilities	19,320.00
Total Diocesan Center	47,100.00
Diocesan Staff	
Bishop	
Salary	40,000.00
Social Security	9,792.00
Health Insurance	9,000.00
Life Insurance	900.00
Pension	7,680.00
Discretionary Fund	1,200.00
Total Bishop	68,572.00

9:06 PM

09/14/11

Accrual Basis

Diocese of the Midwest - OCA
Profit & Loss Budget Overview
January through December 2012

	<u>Jan - Dec 12</u>
Chancellor	
Salary	21,730.60
Social Security	3,324.79
Pension	2,607.68
Total Chancellor	<u>27,663.07</u>
Secretariat	
Salary	32,400.00
Social Security	2,478.60
Total Secretariat	<u>34,878.60</u>
Property Manager	
Salary	0.00
Social Security	2,754.00
Pension	2,160.00
Property Manager - Other	0.00
Total Property Manager	<u>4,914.00</u>
Deans	
Chicago	
Stipend	<u>3,000.00</u>
Total Chicago	3,000.00
Cleveland	
Stipend	<u>3,000.00</u>
Total Cleveland	3,000.00
Columbus	
Stipend	<u>3,000.00</u>
Total Columbus	3,000.00
Kansas City	
Stipend	<u>3,000.00</u>
Total Kansas City	3,000.00
Michigan	
Stipend	<u>3,000.00</u>
Total Michigan	3,000.00
Minneapolis	
Stipend	<u>3,000.00</u>
Total Minneapolis	3,000.00
Total Deans	18,000.00
Treasurer	
Stipend	<u>3,000.00</u>
Total Treasurer	3,000.00
Total Diocesan Staff	<u>157,027.67</u>
Diocesan Chancery Office	
Advertising	1,200.00
Automobile Expense	4,500.00
Bank Service Charges	120.00
Bonding	0.00
Dues & Subscriptions	0.00
Honorarium	0.00
Housing Allowance	0.00
Hospitality	480.00
Insurance	
Umbrella	2,100.00
Workers' Comp	1,800.00
Total Insurance	<u>3,900.00</u>

Diocese of the Midwest - OCA
Profit & Loss Budget Overview
 January through December 2012

	Jan - Dec 12
Internet	2,400.00
Interest Expense	16,500.00
Library & Periodicals	240.00
Management Fees	0.00
Miscellaneous Expense	1,200.00
Office Supplies	4,200.00
Outside Contractors	9,000.00
Postage	2,400.00
Printing & Reproduction	1,000.00
Professional Fees	
Accounting	5,000.00
Audit	2,000.00
Legal	300.00
Total Professional Fees	7,300.00
Seminars & Meetings	9,800.00
Service Contracts	3,600.00
Taxes and Licenses	200.00
Telephone	12,000.00
Total Diocesan Chancery Office	80,040.00
Payroll Expenses	
Wages	0.00
Taxes	0.00
Total Payroll Expenses	0.00
Total Expense	448,027.67
Net Ordinary Income	13,272.33
Other Income/Expense	
Other Income	
Gain (Loss) on Sale of Assets	
Short-Term	0.00
Long-Term	0.00
Total Gain (Loss) on Sale of Assets	0.00
Other Income	
Consecration	0.00
Total Other Income	0.00
Total Other Income	0.00
Other Expense	
Other Expense	
Bishop Residence Remodel	0.00
Consecration Expense	0.00
Rent	0.00
Funeral Expense	0.00
Hierarchal Search	0.00
Related Metropolitan Expenses	0.00
Other Expense - Other	13,272.33
Total Other Expense	13,272.33
Total Other Expense	13,272.33
Net Other Income	-13,272.33
Net Income	0.00