

REPORT OF THE TREASURER
57th DIOCESAN ASSEMBLY
Lansing, Illinois
October 9th and 10th, 2018

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: Bishop Paul, Fr. John Zdniak, Fr. Herman Kincaid, Mr. Robert Graban and Mr. Simeon Morbey. The Finance Committee also receives input from our Bookkeeper Phillip Sokolov.

Attached to this report is a summary of:

- Attachment A: 2017 Profit and Loss Budget vs. Actual: January thru December 2017
- Attachment B: Summary Balance Sheet as of December 31, 2017
- Attachment C: 2018 Profit and Loss Budget vs. Actual: January thru June 30th, 2018
- Attachment D: Summary Balance Sheet as of June 30th, 2018
- Attachment E: Diocesan Parish / Mission Development Fund Status as of August 31st, 2018
- Attachment F: Morgan Stanley Investment Account Status as of August 31st, 2018
Note all former Fidelity Investment Accounts Transferred to Morgan Stanley
- Attachment G: 2019 Budget and Executive Summary: To be presented to the Diocesan Council for review and approval to the Diocesan Council Meeting prior to presenting to the Diocesan Assembly.

Attachment A: 2017 Profit and Loss Budget vs. Actual

For 2017, based on the budget, we had projected an income from assessments of \$872,080. The actual income from assessments was \$872,256.36. The total received from assessments was \$176.36 more than anticipated. The total actual income from all sources was \$928,304.30 compared to \$901,580 anticipated, a difference of \$26,724.30. The additional income to the Diocese was due to income from the 2017 Diocesan Assembly, Other Contributions and Program Income which consisted of the Alaska Mexico Appeal, Late Vocations and Scholarships.

The total of all normal expenses for 2017 was \$982,018.67. This resulted in a deficit of \$62,821.80. However, the actual deficit is actually less as discussed below.

Summary of Additional Expenses:

The following is a summary of some of the major categories. The numbers are taken from the 2017 P&L Budget vs. Actual located in Attachment "A":

- Total Insurance Expenses were \$28,067.38 less than budgeted, \$24,085.75 vs \$52,153.13 budgeted. As mentioned above, this is primarily due to the fact that the Health Insurance costs for the Bishop and Secretary/Bookkeeper were actually paid as part of their salary package.
- Professional Fees were \$2,691 less than budgeted, \$14,189 vs. \$16,880.
- Program expenses were \$4,769.38 more than budgeted, \$92,569.38 vs. \$87,800 budgeted.
- Repairs and Maintenance Expenses were \$9,774.32 less than budgeted, \$13,425.66 vs. \$23,200 budgeted.
- Diocesan Staff Expenses (Bishop, Chancellor, Secretary, Property Manager). The total amount spent was \$183,050.94 compared to \$152,567.79, \$30,483.15 over budget. This is primarily due to the Health Insurance costs for the Bishop and Secretary/Bookkeeper paid as part of their salary package.
- Total Stipends were \$7,476 less than budgeted, \$39,324 vs. \$46,800. This included paying a stipend for a Programmer, a stipend for a curator for our Archives.
- Diocesan Travel Expenses were \$4,681.69 more than budgeted, \$45,381.69 vs. \$40,700 budgeted.
- Total Utility Expenses were \$5,638.81 less than budgeted, \$17,801.19 vs. \$23,440 budgeted. This was primarily due to a mild winter and low natural gas prices.

As mentioned above, the net deficit is less than \$62,821.80.

One of the longstanding issues we have had in the Diocese has been a large balance in our accounts receivable which is shown on the balance sheet. At the end of 2015, this amount totaled \$394,903.70. The accounts receivable is comprised primarily of parishes that have owed the Diocese assessments. For a multitude of reasons, these funds have not been able to be paid and for one reason or another are not collectable. At the direction of Bishop Paul, letters were sent out to these parishes requesting an explanation asking why they cannot be paid and requested a payback plan. Based on a review of the individual circumstances of each parish of the explanations given, a decision was made by Bishop Paul, with concurrence by the Diocesan Council, to either forgive or reduce the amounts owed or to accept a payback plan. This

effectively reduced our accounts receivable to \$164,083.62 as shown in the December 2017 Balance Sheet. One of the reasons it is important to reduce this amount is because when we apply for a continuation of our loan, the bank looks at all our financial data, and having this large of an accounts receivable does not look good. In addition, by agreeing to new payment plans, additional income is received to cover the operating expenses of the Diocese.

For 2017, the amount of debt forgiven totaled \$60,851.23 and is shown as an expense called "Bad Debt" on the first page of the P&L. This is not a payment from our budget. It is an accounting means of showing the amount of debt forgiven. Therefore, the deficit shown of \$62,821.80 may be reduced by \$60,851.23 and the actual deficit for 2017 was **\$1,970.57**.

Attachment B: Summary Balance Sheet as of December 31, 2017

The 2017 Balance Sheet is shown in Attachment B, pages 1-3, and provides a summary of all of our assets and liabilities from January 1, 2017 to December 31, 2017. As mentioned above, there was a "Bad Debt" line item shown of \$60,8151.23 in the P&L. This amount is reflected in the Accounts Receivable Line Item in the Balance Sheet at the end of 2017 and has decreased our Accounts Receivable to \$164,083.62. This line item reflects the current amount of money owed to the Diocese by various parishes. At the end of 2016, it was \$216,647.89 and at the end of 2015 it was \$394,903.70.

Attachment C: 2018 Profit and Loss Budget vs. Actual: January thru June 30th, 2018

For 2016, a change was made in showing Assessment Income. The income now includes the total for both the OCA Assessments and the Diocesan Assessments received. For the first six months of 2018, we had projected an income of \$436,656 from assessments. The actual assessments received was \$431,244.37. The amount received from assessments was \$5,411.73 less than anticipated. The total Income received was \$476,651.86 vs. \$453,655.86 budgeted. This resulted in total net income of \$23,296 greater than the amount anticipated/budgeted.

On 6/4/2018, a total of \$21,000 was transferred from the OCA Reserve Fund to cover Diocesan Expenses (See Attachment F. At this time, it is not known if an additional transfer will be required by the end of this year.

For the first six months of 2018, the total of all expenses is **\$480,644.49** vs. an estimate of \$533,704.83 resulting in \$53,060.34 less than anticipated. For the first six months, we show a net deficit at the end of June of \$7,257.23.

However, as with 2017, the net deficit is slightly less than \$7,257.23 due to the "Bad Debt" shown on page 1 of the P&L of \$2,853.52. Deficit is \$4,403.71.

Summary of Additional Expenses:

The following is a summary of some of the major categories. The numbers are taken from the 2018 P&L Budget vs. Actual located in Attachment "C":

- Insurance costs were \$2,016.11 less than budgeted (\$12,838.79 vs. \$14,854.90).
- Total Professional Fees were \$1,763.11 less than budgeted (\$9,671.75 vs. \$11,434.86).
- Total Program Expenses were \$21,045.66 more than budgeted (\$66,195.54 vs \$45,149.88) due to the fundraiser portion of Seminarian Scholarships and for the Alaska-Mexico Appeal expenses being paid.
- Total Repairs and Maintenance costs were \$4,730.83 less than budgeted (\$6,940.82 vs. \$11,671.65).
- Total Salaries and Wages were \$17,240.50 more than budgeted (\$115,327.88 vs. \$98,087.38). This was due to primarily due to the Health Insurance costs for His Grace and the Secretariat/Bookkeeper being part of the salaries.
- Total Stipends were \$4,279.98 more than budgeted based on when payroll checks were issued (\$24,679.98 vs. \$20,400).
- Travel Expenses were \$10,438.27 less than budgeted. (\$9,111.65 vs. \$19,549.92) as the Bishop's travel expenses were less than estimated and the Summer Diocesan Council Meeting expenses were submitted after June 30th.
- Utility Expenses were \$259.95 greater than budgeted. (\$10,084.89 vs. \$9,824.94)

Attachment D: Summary Balance Sheet as of June 30th, 2018:

This balance sheet is shown in Attachment D, pages 1-3, and provides a summary of all of our assets and liabilities as of June 30th, 2018. Note that the Account Receivables is currently at \$135,502.81.

Attachment E: Diocesan Parish / Mission Development Fund Status as of August 31st, 2018:

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 continues to be very volatile, but this year it has been on the upside compared to previous years. As of August 31st, 2018, the total in the Mission Development Fund is \$517,819.39, compared to \$505,392.53 at the start of the year, an increase of \$12,426.86 for this year.

However, due to market conditions at the end of 2017 and the beginning of 2018, the market was performing very well. To take advantage of this situation, a series of three transfers totaling \$41,558.59 (\$25,997.54 on 11/28/2017, \$8,839.05 on 12/29/17 and \$6,722 on 1/3/2018) were made out of this fund into a new Missions Project Fund (Morgan Stanley) created which may be utilized for future Diocesan Mission Development projects (See Attachment F).

Throughout the year, you can see that monthly totals have risen and fallen quite dramatically, hitting a current fund high at the end of August, 2017. Since we are in it for the long term, we are not looking at the short-term variations that the market will inevitably experience. To date, there have been no additional funds added to the Mission Endowment Fund. Previously, money was allocated to this fund as part of a budget line item and when parishes in the Diocese have closed, any remaining funds were placed in this account. A summary of the monthly totals as of August 31st, 2018 as well as the progress since 12/31/1999 (\$113,216.57) when first created is shown in Attachment E.

Attachment F: All Fidelity Investment Accounts Transferred to Morgan Stanley Accounts. Totals as of August 31st, 2018

The Fidelity Operating Reserve Fund was closed out at the beginning of 2016 and held in the Bank of America Checking Account. Based on a recommendation from the Audit Committee in 2015 to invest this money in higher interest bearing accounts, this amount was transferred into new Morgan Stanley Investment Accounts in 2017. New separate accounts were created for each of the original fund Fidelity Funds. The manager of the fund will be the same manager as the Diocesan Parish/ Mission Development Fund. The funds will be invested into more conservative areas to maintain the principle as these are reserve funds, but with the intent to earn a higher return than the money market account. A summary of the monthly totals for the new Morgan Stanley accounts is shown in Attachment F. There is currently a total of \$184,922.12 in all our reserve funds.

There is currently \$38,909.37 in the Maintenance Reserve Fund.

The Special Visit Reserve Fund has a current balance of \$5,655.34.

The Minnesota Deanery Mission Fund was created to hold in escrow funds they received until the Minneapolis Deanery decided how to distribute the funds. This distribution was completed in May of 2017 and this account has been closed out.

OCA Reserve Fund: The fund reached an amount of \$108,125.26 in 2015. In 2015, the Diocesan Assembly approved a deficit budget, with any required funds to cover the deficit to be taken out of this reserve fund. On 7/6/2015, \$35,000 was transferred to the Bank of America Checking

Account to cover general operating fund expenditures leaving a balance of \$73,125.26 in the escrow fund. The same type of deficit budget was passed in 2016 and 2017. In March of 2017, \$20,000 was withdrawn to cover general operating fund expenditures and in June of 2018 another \$21,000 was withdrawn. As of the end of August 2018, \$32,138.82 remains in this escrow account. At this time, it is not anticipated that additional funds will be required for the end of this year. See page 7 for more information on the OCA Reserve Fund.

There is currently \$21,305.50 in the Automobile Reserve Fund. In January, a new vehicle was purchased for His Grace for a cost of \$17,469.06 with the funds coming from the Automobile Reserve Fund. This brought the balance in the reserve fund down to \$3,840.99.

There is currently \$12,432.02 in the Bishop Job Memorial Scholarship Fund.

There is currently \$38,116.01 in the Legal Reserve Fund.

There is currently \$12,238.91 in the General Operating Reserve Fund.

2015 Audit Recommendations:

The recommendation of the 2015 Audit was to “investigate options to re-invest the Morgan Stanley and Fidelity Securities funds with the intent of increasing the interest produced by the monies.” This recommendation has been implemented.

2016 Audit Recommendations:

One recommendation is to establish a written policy for Financial Record Retention, Security and Destruction. This has been implemented. The other recommendation is to establish a procedure to follow-up on checks remaining uncashed after 90 days. This is still an open item.

2017 Audit Recommendations:

This recurring recommendation is to establish a procedure to follow-up on checks remaining uncashed after 90 days as part of the 2016 Audit. This recommendation will be discussed at a future Finance Committee Meeting to discuss what actions can/should be taken.

Attachment G: Proposed Budget for 2019

TO BE SUBMITTED LATER

OCA ESCROWED FUNDS:

The final total of escrowed funds from 2013 and 2014 was \$108,125.26. These were funds collected and held by the Diocese given the uncertainty of what expenses the Diocese was going to be responsible for given the state of flux in the OCA at that time. (Note, all funds from assessments held in that time frame due to the OCA were paid as required.)

Since 2015 we have passed deficit budgets with the deficit amount being made up from this reserve fund. As discussed at the 2014 Diocesan Assembly, rather than raising the assessment, the money that has been collected from our "OCA Escrow account" has been utilized to make up any shortfall in the budget for 2015, 2016 and for 2017. For this year, \$21,000 has been withdrawn to cover general expenses, leaving a balance of \$32,138.82. At this time, it is not known if additional funds will be required to be withdrawn. Even though we have had deficit budgets since 2015, we have been doing very good in minimizing the amount of money that has been transferred out of this fund. Should the 2019 proposed budget pass which is based on tithing, a determination will need to be made as to how to best utilize the remaining funds.

DIOCESAN LOAN INFORMATION:

The current 5 year term for the \$250,000 loan from Bank of America to cover major maintenance issues at both the residence and Christ the Savior Church was taken out in 2007. The original loan carried an interest rate of 7.1% with a 5-year balloon (up in 2012) with monthly payments of \$1,814.81. In 2012 the loan was renewed again for a second 5-year term ending on March 6, 2017 with an outstanding balance of \$227,050.67 carried an interest rate of 4.68% and monthly payments of \$1,466.99. In March of 2017, the loan was renewed for a third 5-year term with an outstanding balance of \$188,915.63. The current interest rate is 7.45% with monthly payments of \$1,757.85. This loan will mature on March 28, 2022 and have a remaining balance of \$150,169.52 at which time we will seek to renew the loan again.

CLOSING:

I would also like to thank Philip Sokolov who is not only the Secretary of the Diocese, but also our bookkeeper and Greg Hostelley from who is our new accountant from Ohio. I would also like to thank the other members of the Finance Committee, His Grace Bishop Paul, our Chancellor, Fr. John Zdniak, Fr. Herman Kincaid, Mr. Robert Graban and Mr. Simeon Morbey who all deserve a big thanks for the extra time and effort they put in throughout the year and once again, for their valuable advice and ideas presented throughout the year. Finally, I would again like to thank my wife Karen for her patience and support during this time.

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

Sincerely,

A handwritten signature in black ink that reads "Robert A. Koncel". The signature is written in a cursive style with a large initial 'R'.

Robert A. Koncel, Treasurer

Diocese of the Midwest

2018 DIO ASSEMBLY TREASURER REPORT.DOC

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

**2018 DIOCESAN TREASURER'S
REPORT**

ATTACHMENT "A"

**2017 Profit and Loss Budget vs. Actual:
January thru December 2017**

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Diocesan Assembly 2017 Income	10,000.00		
Assessment Income	872,256.36	872,080.00	176.36
Convocation Income	10,440.00	12,000.00	-1,560.00
CTS Reimbursement	1,071.72	0.00	1,071.72
Diocesan Assembly 2016 Income	0.00	0.00	0.00
OCA 2014 \$13 Escrow	0.00	0.00	0.00
Other Contributions	7,646.22	500.00	7,146.22
Program Income			
Alaska-Mexico Appeal	3,025.00		
Late Vocations	11,240.00	7,000.00	4,240.00
Missions	0.00	0.00	0.00
Motorbikes for Kenya Appeal	0.00	0.00	0.00
Scholarships			
Support our Seminarians Appeal	12,061.00	6,000.00	6,061.00
Scholarships - Other	564.00	2,000.00	-1,436.00
Total Scholarships	12,625.00	8,000.00	4,625.00
Total Program Income	26,890.00	15,000.00	11,890.00
Psychological Evaluations	0.00	2,000.00	-2,000.00
Total Income	928,304.30	901,580.00	26,724.30
Gross Profit	928,304.30	901,580.00	26,724.30
Expense			
OCA Tithe	426,921.83	418,598.40	8,323.43
Advertising	110.00	120.00	-10.00
Automobile Expense	1,454.95	1,200.00	254.95
Bad Debt	60,851.23	0.00	60,851.23
Bank Service Charges	549.86	50.00	499.86
Convocations	12,326.09	12,000.00	326.09
Diocesan Assembly Expense			
2017 Diocesan Assembly	8,860.84		
2016 Diocesan Assembly	0.00	0.00	0.00
Total Diocesan Assembly Expense	8,860.84	0.00	8,860.84
Dues & Subscriptions	1,109.48	600.00	509.48
Fines & Penalties	87.28	0.00	87.28
Gifts	169.60		
Hospitality	5,348.65	3,000.00	2,348.65
Insurance			
Auto	1,450.96	1,760.00	-309.04
Health Insurance			
Bishop	0.00	11,292.00	-11,292.00
Secretariat	0.00	11,426.13	-11,426.13
Total Health Insurance	0.00	22,718.13	-22,718.13
Liability	1,574.87	1,815.00	-240.13
Life			
Bishop	0.00	1,000.00	-1,000.00
Total Life	0.00	1,000.00	-1,000.00
Property	19,871.85	23,210.00	-3,338.15
Workers' Comp	1,188.07	1,650.00	-461.93
Total Insurance	24,085.75	52,153.13	-28,067.38

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Internet Service Provider	2,922.22	3,000.00	-77.78
Library & Periodicals	644.37	50.00	594.37
Liturgical Supplies	173.00	0.00	173.00
Miscellaneous	91.00	500.00	-409.00
Office Supplies	2,950.78	4,000.00	-1,049.22
Outside Contractors	0.00	0.00	0.00
Payroll Expenses			
Pension	0.00	0.00	0.00
Taxes	8,825.23	0.00	8,825.23
Total Payroll Expenses	8,825.23	0.00	8,825.23
Postage	711.68	1,500.00	-788.32
Printing & Reproduction	0.00	100.00	-100.00
Professional Fees			
Accounting	6,480.00	6,000.00	480.00
Background Checks	280.50	2,000.00	-1,719.50
Counseling	2,253.00		
Investment Fund Management Fees	2,565.59	3,200.00	-634.41
Legal	0.00	1,200.00	-1,200.00
Payroll Preparation	659.91	480.00	179.91
Psychological Evaluations	1,950.00	4,000.00	-2,050.00
Website Support	0.00	0.00	0.00
Total Professional Fees	14,189.00	16,880.00	-2,691.00
Program Expense			
Candles	1,331.09		
Donation to Episcopal Assembly	1,452.00	1,000.00	452.00
Late Vocations	11,466.40	7,000.00	4,466.40
Mission Development	4,583.35	46,800.00	-42,216.65
Mission Grants	42,302.60	1,000.00	41,302.60
Motorbikes for Kenya Appeal	0.00	0.00	0.00
Seminarian Scholarships			
Budgeted Portion	18,000.00	20,000.00	-2,000.00
Fundraisers Portion	13,433.94	12,000.00	1,433.94
Total Seminarian Scholarships	31,433.94	32,000.00	-566.06
Total Program Expense	92,569.38	87,800.00	4,769.38
Reimbursements	196.69		
Repairs and Maintenance			
Labor	7,736.89	0.00	7,736.89
Maintenance	2,079.99	200.00	1,879.99
Repairs	2,500.00	20,000.00	-17,500.00
Supplies	1,108.78	3,000.00	-1,891.22
Total Repairs and Maintenance	13,425.66	23,200.00	-9,774.34
Salaries & Wages			
Administrator			
Pension	4,487.55		
Total Administrator	4,487.55		
Bishop			
Discretionary Fund	1,200.00	1,200.00	0.00
Life Insurance	0.00	1,000.00	-1,000.00
Pension - DMW	6,286.69	10,563.86	-4,277.17
Salary	35,305.68	40,164.00	-4,858.32
Social Security	1,350.45	11,544.77	-10,194.32
Bishop - Other	35,305.68		
Total Bishop	79,448.50	64,472.63	14,975.87

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Chancellor			
Pension - DMW	1,775.71	3,115.00	-1,339.29
Salary	26,993.27	22,253.00	4,740.27
Social Security	516.25	3,405.00	-2,888.75
Total Chancellor	29,285.23	28,773.00	512.23
CTS Choir Director			
Salary	0.00	0.00	0.00
Total CTS Choir Director	0.00	0.00	0.00
CTS Clergy			
Housing (Cash)	0.00	0.00	0.00
Pension	0.00	0.00	0.00
Salary	0.00	0.00	0.00
Social Security	0.00	0.00	0.00
Total CTS Clergy	0.00	0.00	0.00
Property Manager			
Pension - DMW	1,920.00	3,360.00	-1,440.00
Salary	5,556.00	6,000.00	-444.00
Social Security	0.00	3,672.00	-3,672.00
Property Manager - Other	5,556.00	0.00	5,556.00
Total Property Manager	13,032.00	13,032.00	0.00
Secretariat			
Pension - DMW	-261.15	5,757.33	-6,018.48
Salary	56,000.00	36,840.43	19,159.57
Social Security	1,058.81	3,692.40	-2,633.59
Total Secretariat	56,797.66	46,290.16	10,507.50
Total Salaries & Wages	183,050.94	152,567.79	30,483.15
Service Contracts	10,694.51	5,400.00	5,294.51
Stipends			
Programmer			
Stipend	1,600.00		
Total Programmer	1,600.00		
Archive Curator			
Stipend	324.00	0.00	324.00
Total Archive Curator	324.00	0.00	324.00
Bishop's Stipend	0.00	6,000.00	-6,000.00
Communications Director			
Stipend	3,300.00	3,600.00	-300.00
Communications Director - Other	0.00	0.00	0.00
Total Communications Director	3,300.00	3,600.00	-300.00
Deans			
Chicago			
Stipend	3,300.00	3,600.00	-300.00
Total Chicago	3,300.00	3,600.00	-300.00
Cleveland			
Stipend	3,300.00	3,600.00	-300.00
Total Cleveland	3,300.00	3,600.00	-300.00
Indianapolis			
Stipend	3,000.00	3,600.00	-600.00
Total Indianapolis	3,000.00	3,600.00	-600.00

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Kansas City Stipend	3,300.00	3,600.00	-300.00
Total Kansas City	3,300.00	3,600.00	-300.00
Michigan Stipend	3,300.00	3,600.00	-300.00
Total Michigan	3,300.00	3,600.00	-300.00
Minneapolis Stipend	3,300.00	3,600.00	-300.00
Total Minneapolis	3,300.00	3,600.00	-300.00
Total Deans	19,500.00	21,600.00	-2,100.00
Late Vocations Coordinator Stipend	11,000.00	12,000.00	-1,000.00
Total Late Vocations Coordinator	11,000.00	12,000.00	-1,000.00
Treasurer Stipend	3,300.00	3,600.00	-300.00
Total Treasurer	3,300.00	3,600.00	-300.00
Stipends - Other	300.00		
Total Stipends	39,324.00	46,800.00	-7,476.00
SUSPENSE	0.00	0.00	0.00
Taxes and Licenses	142.73	120.00	22.73
Telephone	7,049.04	8,100.00	-1,050.96
Travel			
Deanery	200.00		
Bishop's Keleinik	866.40		
Auditors	2,541.31	1,000.00	1,541.31
Bishop	10,646.26	13,500.00	-2,853.74
Chancellor	4,892.09	3,000.00	1,892.09
Deans	569.57	1,200.00	-630.43
Diocesan/Bishop's Council	23,712.78	20,000.00	3,712.78
Late Vocations	317.28	1,000.00	-682.72
Metropolitan Council	902.12	500.00	402.12
Secretariat	733.88	500.00	233.88
Total Travel	45,381.69	40,700.00	4,681.69
Utilities			
Electric	7,010.71	7,000.00	10.71
Garbage	242.56	240.00	2.56
Gas	9,740.74	15,000.00	-5,259.26
Water & Sewer	807.18	1,200.00	-392.82
Total Utilities	17,801.19	23,440.00	-5,638.81
Total Expense	982,018.67	901,879.32	80,139.35
Net Ordinary Income	-53,714.37	-299.32	-53,415.05
Other Income/Expense			
Other Income			
Consecration Income	0.00	12,000.00	-12,000.00
Gain (Loss) on Sale of Assets			
Long-Term	0.00	0.00	0.00
Short-Term	0.00	0.00	0.00
Gain (Loss) on Sale of Assets - Other	0.00	0.00	0.00
Total Gain (Loss) on Sale of Assets	0.00	0.00	0.00

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Insurance Rebate	0.00	0.00	0.00
Interest Income	78.00	0.00	78.00
Investment Income			
Fidelity	10.89	0.00	10.89
Smith Barney	2,158.40	0.00	2,158.40
Investment Income - Other	0.00	0.00	0.00
Total Investment Income	2,169.29	0.00	2,169.29
Other Income			
St John Kochurov Feast Income	0.00	0.00	0.00
Other Income - Other	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Total Other Income	2,247.29	12,000.00	-9,752.71
Other Expense			
Bishop's Discretionary Fund	0.00	0.00	0.00
Interest Expense	10,847.52	8,805.00	2,042.52
Other Expense			
Consecration Expense	0.00	0.00	0.00
St John Kochurov Feast Expense	1,837.20	0.00	1,837.20
Youth Programs	-1,330.00	0.00	-1,330.00
Total Other Expense	507.20	0.00	507.20
Total Other Expense	11,354.72	8,805.00	2,549.72
Net Other Income	-9,107.43	3,195.00	-12,302.43
Net Income	-62,821.80	2,895.68	-65,717.48

2018 DIOCESAN TREASURER'S REPORT

ATTACHMENT “B”

Summary Balance Sheet as of December 31st, 2017

Diocese of the Midwest - OCA
Balance Sheet
 As of December 31, 2017

Dec 31, 17

ASSETS

Current Assets

Checking/Savings

Morgan Stanley 9341 Maint Reser	34,223.67
Bank of America Checking	77,467.55
MS 8772 Inv Advisory Fund	
MS Liquid Asset Fund	148,999.64
Stocks	180,735.64
Exch Tr & Closed End Funds	71,425.30
Mutual Funds	10,115.90

Total MS 8772 Inv Advisory Fund 411,276.48

MS 8774 Basic Sec Income Fund

MS Liquid Asset Fund	1,915.39
Mutual Funds	268,956.94

Total MS 8774 Basic Sec Income Fund 270,872.33

Savings Bonds

Series EE Bond X2887816EE	16,352.00
Series EE Bond X2887817EE	16,352.00
Series EE Bond X2887818EE	16,352.00

Total Savings Bonds 49,056.00

Total Checking/Savings 842,896.03

Accounts Receivable

Accounts Receivable 164,083.62

Total Accounts Receivable 164,083.62

Other Current Assets

Undeposited Funds 43,735.63

Total Other Current Assets 43,735.63

Total Current Assets 1,050,715.28

Fixed Assets

Fixed Assets

Computers	13,067.61
Equipment	6,000.00
Furniture & Fixtures	4,429.78
Vehicles	9,000.00

Total Fixed Assets 32,497.39

Total Fixed Assets 32,497.39

TOTAL ASSETS **1,083,212.67**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	
Accounts Payable	37,346.12

Total Accounts Payable 37,346.12

Other Current Liabilities

Due to OCA Assessments	
Due to 19th AAC Spec. Assess.	67,497.12
Due to OCA Assessments - Other	602,180.63

Total Due to OCA Assessments 669,677.75

Pass Thru 2,201.00

Diocese of the Midwest - OCA

Balance Sheet

08/09/18

As of December 31, 2017

Accrual Basis

	Dec 31, 17
Payroll Liabilities	
Federal Taxes (941/944)	3,441.04
IL Withholding	476.81
OCA Pension Payable	1,764.28
OH Local Tax	505.68
OH Withholding	130.53
Total Payroll Liabilities	6,318.34
Total Other Current Liabilities	678,197.09
Total Current Liabilities	715,543.21
Long Term Liabilities	
Due to Mpls Deanery Missions	3,232.75
N/P Bank of America	173,415.41
Total Long Term Liabilities	176,648.16
Total Liabilities	892,191.37
Equity	
Temp. Restricted Net Assets	
Archbp Job Scholarship Mem Fd	12,177.76
Auto Reserve	20,303.69
General Operating Reserve	11,949.34
Legal Reserve	37,000.00
Maintenance Reserve	29,192.60
Mission Funds	-48,937.33
Seminarian Reserve	-5,548.98
Seminarian Scholarships	-70,900.00
Special Visit Reserve	6,000.00
Total Temp. Restricted Net Assets	-8,762.92
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	6,352.00
Series EE Bond X2887817EE	6,352.00
Series EE Bond X2887818EE	6,352.00
Total Unreal Gain (Loss) on SvgBonds	19,056.00
Unreal Gain (Loss) on Invest	
Fidelity	
S-T Gain (Loss) on Investments	
Govt Money Market	1.29
Spartan Money Market	10.28
Total S-T Gain (Loss) on Investments	11.57
Total Fidelity	11.57
MS 8772 Inv Adv (Port Fund)	
8772 LT Gain (Loss) on Invest	
8772 MutualFunds	704.68
8772 Exc & Closed End Funds	34,525.38
8772 Stock	109,791.84
Total 8772 LT Gain (Loss) on Invest	145,021.90
8772 ST Gain (Loss) on Invest	
8772 Mutual funds	2.13
8772 Stock	-22.25
Total 8772 ST Gain (Loss) on Invest	-20.12
Total MS 8772 Inv Adv (Port Fund)	145,001.78

Diocese of the Midwest - OCA
Balance Sheet
As of December 31, 2017

	Dec 31, 17
MS 8774 Basic Sec (Inc Fund)	
8774 LT Gain (Loss) on Invest	
8774 Mutual Funds	25,846.29
Total 8774 LT Gain (Loss) on Invest	25,846.29
8774 ST Gain (Loss) on Invest	
8774 Mutual Funds	-85.00
8774 ST Gain (Loss) on Invest - Other	0.01
Total 8774 ST Gain (Loss) on Invest	-84.99
MS 8774 Basic Sec (Inc Fund) - Other	23,791.30
Total MS 8774 Basic Sec (Inc Fund)	49,552.60
Total Unreal Gain (Loss) on Invest	194,565.95
Unrestricted Net Assets	48,984.07
Net Income	-62,821.80
Total Equity	191,021.30
TOTAL LIABILITIES & EQUITY	<u>1,083,212.67</u>

2018 DIOCESAN TREASURER'S REPORT

ATTACHMENT “C”

2018 Profit and Loss Budget vs. Actual: January thru June 30th, 2018

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through June 2018

	Jan - Jun 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Diocesan Assembly 2017 Income	0.00	0.00	0.00
Assessment Income	431,244.27	436,656.00	-5,411.73
Convocation Income	12,840.00	12,000.00	840.00
CTS Reimbursement	535.86	0.00	535.86
Other Contributions	10,106.69	0.00	10,106.69
Program Income			
Candles	1,000.00		
Alaska-Mexico Appeal	15,065.04	0.00	15,065.04
Late Vocations	6,100.00	3,499.98	2,600.02
Missions	60.00		
Scholarships			
Support our Seminarians Appeal	0.00	0.00	0.00
Scholarships - Other	0.00	999.96	-999.96
Total Scholarships	0.00	999.96	-999.96
Total Program Income	22,225.04	4,499.94	17,725.10
Psychological Evaluations	0.00	249.96	-249.96
Uncategorized Income	0.00	249.96	-249.96
Total Income	476,951.86	453,655.86	23,296.00
Gross Profit	476,951.86	453,655.86	23,296.00
Expense			
OCA Tithe	131,238.24	200,861.76	-69,623.52
AAC Fees			
19th AAC Special Assessment	67,500.00		
AAC Fees - Other	0.00	67,500.00	-67,500.00
Total AAC Fees	67,500.00	67,500.00	0.00
Advertising	210.00	75.00	135.00
Automobile Expense	0.00	999.96	-999.96
Bad Debt	2,835.52	0.00	2,835.52
Bank Service Charges	0.00	50.00	-50.00
Convocations	8,886.94	12,000.00	-3,113.06
Diocesan Assembly Expense			
2017 Diocesan Assembly	0.00	0.00	0.00
Total Diocesan Assembly Expense	0.00	0.00	0.00
Dues & Subscriptions	454.82	349.98	104.84
Fines & Penalties	31.25	0.00	31.25
Gifts	0.00	0.00	0.00
Hospitality	789.20	3,000.00	-2,210.80
Insurance			
Auto	810.61	849.96	-39.35
Health Insurance			
Bishop	0.00	0.00	0.00
Secretariat	0.00	0.00	0.00
Total Health Insurance	0.00	0.00	0.00
Liability	757.48	900.00	-142.52
Life			
Bishop	0.00	250.00	-250.00
Total Life	0.00	250.00	-250.00
Property	9,870.71	11,604.96	-1,734.25
Workers' Comp	1,399.99	1,249.98	150.01
Total Insurance	12,838.79	14,854.90	-2,016.11

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through June 2018

	Jan - Jun 18	Budget	\$ Over Budget
Internet Service Provider	1,854.73	1,500.00	354.73
Library & Periodicals	0.00	99.96	-99.96
Liturgical Supplies	0.00	173.00	-173.00
Miscellaneous	0.00	249.96	-249.96
Office Supplies	495.63	1,999.98	-1,504.35
Payroll Expenses			
Taxes	7,597.07	6,511.74	1,085.33
Total Payroll Expenses	7,597.07	6,511.74	1,085.33
Postage	519.00	499.98	19.02
Printing & Reproduction	140.00	49.98	90.02
Professional Fees			
Accounting	3,240.00	3,249.96	-9.96
Audit	0.00	0.00	0.00
Background Checks	2,002.83	2,400.00	-397.17
Counseling	988.00		
Investment Fund Management Fees	0.00	2,499.96	-2,499.96
Legal	0.00	600.00	-600.00
Payroll Preparation	640.92	375.00	265.92
Psychological Evaluations	2,800.00	499.98	2,300.02
Website Support	0.00	1,809.96	-1,809.96
Total Professional Fees	9,671.75	11,434.86	-1,763.11
Program Expense			
Alaska-Mexico Appeal	17,428.04		
Candles	718.77	0.00	718.77
Donation to Episcopal Assembly	1,000.00	499.98	500.02
Charity	0.00	750.00	-750.00
Late Vocations	9,845.40	3,499.98	6,345.42
Mission Development	1,250.01	0.00	1,250.01
Mission Grants	16,649.98	23,400.00	-6,750.02
Seminarian Scholarships			
Budgeted Portion	8,750.00	9,999.96	-1,249.96
Fundraisers Portion	10,553.34	6,000.00	4,553.34
Other Fundraiser Expense	0.00	999.96	-999.96
Total Seminarian Scholarships	19,303.34	16,999.92	2,303.42
Total Program Expense	66,195.54	45,149.88	21,045.66
Reimbursements	-325.00	0.00	-325.00
Repairs and Maintenance			
Maintenance Reserve	0.00	0.00	0.00
Labor	3,813.99	591.66	3,222.33
Maintenance	0.00	2,079.99	-2,079.99
Repairs	0.00	7,500.00	-7,500.00
Supplies	3,126.83	1,500.00	1,626.83
Total Repairs and Maintenance	6,940.82	11,671.65	-4,730.83
Salaries & Wages			
Administrator			
Pension	822.34		
Total Administrator	822.34		
Bishop			
Discretionary Fund	0.00	600.00	-600.00
Life Insurance	0.00	250.00	-250.00
Pension - DMW	4,485.92	3,138.66	1,347.26
Salary	0.00	0.00	0.00
Social Security	0.00	0.00	0.00
Bishop - Other	49,483.77	42,414.66	7,069.11
Total Bishop	53,969.69	46,403.32	7,566.37

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
 January through June 2018

	Jan - Jun 18	Budget	\$ Over Budget
Chancellor			
Pension - DMW	1,110.51	783.60	326.91
Salary	15,927.03	13,651.74	2,275.29
Social Security	0.00	0.00	0.00
Total Chancellor	17,037.54	14,435.34	2,602.20
Property Manager			
Pension - DMW	1,200.00	720.00	480.00
Salary	0.00	0.00	0.00
Social Security	0.00	0.00	0.00
Property Manager - Other	6,482.00	5,556.00	926.00
Total Property Manager	7,682.00	6,276.00	1,406.00
Secretariat			
Pension - DMW	1,918.74	1,917.66	1.08
Salary	33,897.57	29,055.06	4,842.51
Social Security	0.00	0.00	0.00
Total Secretariat	35,816.31	30,972.72	4,843.59
Total Salaries & Wages	115,327.88	98,087.38	17,240.50
Service Contracts	1,766.13	2,700.00	-933.87
Stipends			
Programmer			
Stipend	0.00	0.00	0.00
Total Programmer	0.00	0.00	0.00
Archive Curator			
Stipend	0.00	0.00	0.00
Total Archive Curator	0.00	0.00	0.00
Communications Director			
Stipend	900.00	1,800.00	-900.00
Total Communications Director	900.00	1,800.00	-900.00
Deans			
Chicago			
Stipend	900.00	1,800.00	-900.00
Total Chicago	900.00	1,800.00	-900.00
Cleveland			
Stipend	900.00	1,800.00	-900.00
Total Cleveland	900.00	1,800.00	-900.00
Indianapolis			
Stipend	1,800.00	1,800.00	0.00
Total Indianapolis	1,800.00	1,800.00	0.00
Kansas City			
Stipend	300.00	1,800.00	-1,500.00
Total Kansas City	300.00	1,800.00	-1,500.00
Michigan			
Stipend	900.00	1,800.00	-900.00
Total Michigan	900.00	1,800.00	-900.00

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through June 2018

	Jan - Jun 18	Budget	\$ Over Budget
Minneapolis			
Stipend	900.00	1,800.00	-900.00
Total Minneapolis	900.00	1,800.00	-900.00
Total Deans	5,700.00	10,800.00	-5,100.00
Late Vocations Coordinator			
Stipend	4,300.00	6,000.00	-1,700.00
Total Late Vocations Coordinator	4,300.00	6,000.00	-1,700.00
Treasurer			
Stipend	900.00	1,800.00	-900.00
Total Treasurer	900.00	1,800.00	-900.00
Stipends - Other	12,879.98		
Total Stipends	24,679.98	20,400.00	4,279.98
SUSPENSE	600.00	0.00	600.00
Taxes and Licenses	267.57	60.00	207.57
Telephone	3,632.09	4,050.00	-417.91
Travel			
Deanery	400.00	0.00	400.00
Bishop's Keleinik	0.00	1,200.00	-1,200.00
Auditors	0.00	0.00	0.00
Bishop	3,239.91	6,750.00	-3,510.09
Chancellor	856.69	2,499.96	-1,643.27
Deans	0.00	600.00	-600.00
Diocesan/Bishop's Council	4,547.61	7,999.98	-3,452.37
Late Vocations	0.00	499.98	-499.98
Metropolitan Council	54.99	0.00	54.99
Secretariat	12.45	0.00	12.45
Total Travel	9,111.65	19,549.92	-10,438.27
Uncategorized Expense	-2,700.00		
Utilities			
Electric	2,674.19	3,999.96	-1,325.77
Garbage	114.00	375.00	-261.00
Gas	6,876.62	4,999.98	1,876.64
Water & Sewer	420.08	450.00	-29.92
Total Utilities	10,084.89	9,824.94	259.95
Total Expense	480,644.49	533,704.83	-53,060.34
Net Ordinary Income	-3,692.63	-80,048.97	76,356.34
Other Income/Expense			
Other Income			
Interest Income	0.00	0.00	0.00
Investment Income			
Fidelity	0.00	0.00	0.00
Smith Barney	0.00	0.00	0.00
Total Investment Income	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Other Expense			
Interest Expense	3,564.60	6,810.42	-3,245.82

Diocese of the Midwest - OCA
Profit & Loss Budget vs. Actual
January through June 2018

	Jan - Jun 18	Budget	\$ Over Budget
Other Expense			
St John Kochurov Feast Expense	0.00	0.00	0.00
Youth Programs	0.00	600.00	-600.00
Total Other Expense	0.00	600.00	-600.00
Total Other Expense	3,564.60	7,410.42	-3,845.82
Net Other Income	-3,564.60	-7,410.42	3,845.82
Net Income	<u>-7,257.23</u>	<u>-87,459.39</u>	<u>80,202.16</u>

2018 DIOCESAN TREASURER'S REPORT

ATTACHMENT “D”

Summary Balance Sheet as of June 30th, 2018

Diocese of the Midwest - OCA
Balance Sheet
 As of June 30, 2018

Jun 30, 18

ASSETS

Current Assets

Checking/Savings

Morgan Stanley 9341 Maint Reser	34,223.67
Bank of America Checking	42,192.11
MS 8772 Inv Advisory Fund	
MS Liquid Asset Fund	110,530.58
Stocks	180,735.64
Exch Tr & Closed End Funds	71,425.30
Mutual Funds	10,115.90

Total MS 8772 Inv Advisory Fund 372,807.42

MS 8774 Basic Sec Income Fund

MS Liquid Asset Fund	1,915.39
Mutual Funds	268,956.94

Total MS 8774 Basic Sec Income Fund 270,872.33

Savings Bonds

Series EE Bond X2887816EE	16,352.00
Series EE Bond X2887817EE	16,352.00
Series EE Bond X2887818EE	16,352.00

Total Savings Bonds 49,056.00

Total Checking/Savings 769,151.53

Accounts Receivable

Accounts Receivable 135,502.91

Total Accounts Receivable 135,502.91

Other Current Assets

Undeposited Funds 90,049.38

Total Other Current Assets 90,049.38

Total Current Assets 994,703.82

Fixed Assets

Fixed Assets

Computers	13,067.61
Equipment	6,000.00
Furniture & Fixtures	4,429.78
Vehicles	21,816.91
Fixed Assets - Other	1,827.99

Total Fixed Assets 47,142.29

Total Fixed Assets 47,142.29

TOTAL ASSETS **1,041,846.11**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 3,387.93

Total Accounts Payable 3,387.93

Other Current Liabilities

Due to OCA Assessments

Due to 19th AAC Spec. Assess. 67,497.12

Due to OCA Assessments - Other 602,180.63

Total Due to OCA Assessments 669,677.75

Pass Thru 2,201.00

Diocese of the Midwest - OCA

Balance Sheet

As of June 30, 2018

08/09/18

Accrual Basis

Jun 30, 18

Payroll Liabilities	
IN Withholding	470.98
Federal Taxes (941/944)	7,248.56
IL Withholding	1,074.72
OCA Pension Payable	4,630.03
OH Local Tax	744.59
OH Withholding	177.40
Total Payroll Liabilities	14,346.28
Total Other Current Liabilities	686,225.03
Total Current Liabilities	689,612.96
Long Term Liabilities	
Due to Mpls Deanery Missions	3,232.75
N/P Bank of America	165,236.33
Total Long Term Liabilities	168,469.08
Total Liabilities	858,082.04
Equity	
Temp. Restricted Net Assets	
Archbp Job Scholarship Mem Fd	12,177.76
Auto Reserve	20,303.69
General Operating Reserve	11,949.34
Legal Reserve	37,000.00
Maintenance Reserve	29,192.60
Mission Funds	-48,937.33
Seminarian Reserve	-5,548.98
Seminarian Scholarships	-70,900.00
Special Visit Reserve	6,000.00
Total Temp. Restricted Net Assets	-8,762.92
Unreal Gain (Loss) on SvgBonds	
Series EE Bond X2887816EE	6,352.00
Series EE Bond X2887817EE	6,352.00
Series EE Bond X2887818EE	6,352.00
Total Unreal Gain (Loss) on SvgBonds	19,056.00
Unreal Gain (Loss) on Invest	
Fidelity	
S-T Gain (Loss) on Investments	
Govt Money Market	1.29
Spartan Money Market	10.28
Total S-T Gain (Loss) on Investments	11.57
Total Fidelity	11.57
MS 8772 Inv Adv (Port Fund)	
8772 LT Gain (Loss) on Invest	
8772 MutualFunds	704.68
8772 Exc & Closed End Funds	34,525.38
8772 Stock	109,791.84
Total 8772 LT Gain (Loss) on Invest	145,021.90
8772 ST Gain (Loss) on Invest	
8772 Mutual funds	2.13
8772 Stock	-22.25
Total 8772 ST Gain (Loss) on Invest	-20.12
Total MS 8772 Inv Adv (Port Fund)	145,001.78

Diocese of the Midwest - OCA

Balance Sheet

As of June 30, 2018

08/09/18

Accrual Basis

	Jun 30, 18
MS 8774 Basic Sec (Inc Fund)	
8774 LT Gain (Loss) on Invest	
8774 Mutual Funds	25,846.29
Total 8774 LT Gain (Loss) on Invest	25,846.29
8774 ST Gain (Loss) on Invest	
8774 Mutual Funds	-85.00
8774 ST Gain (Loss) on Invest - Other	0.01
Total 8774 ST Gain (Loss) on Invest	-84.99
MS 8774 Basic Sec (Inc Fund) - Other	23,791.30
Total MS 8774 Basic Sec (Inc Fund)	49,552.60
Total Unreal Gain (Loss) on Invest	194,565.95
Unrestricted Net Assets	-13,837.73
Net Income	-7,257.23
Total Equity	183,764.07
TOTAL LIABILITIES & EQUITY	1,041,846.11

**2018 DIOCESAN TREASURER'S
REPORT**

ATTACHMENTS “E” and “F”

Attachment “E”

**Diocesan Parish / Mission Development
Fund Status as of August 31st, 2018
Morgan Stanley**

Attachment “F”

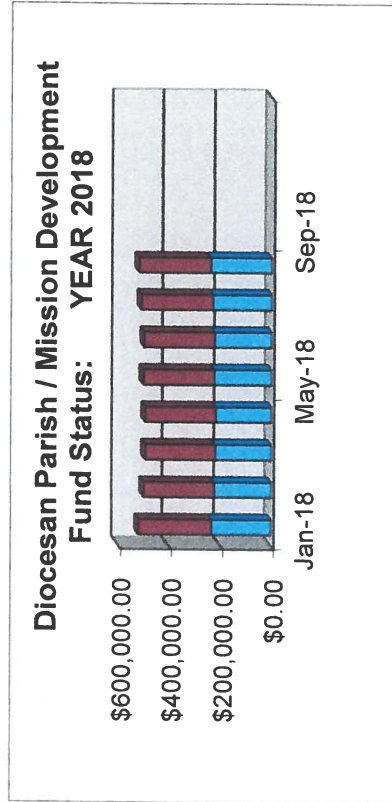
**Morgan Stanley Investment Account
Status as of August 31st, 2018**

DIOCESAN PARISH / MISSION DEVELOPMENT FUND STATUS FOR 2018

Morgan Stanley/Smith Barney: Yearly Summary		
Portfolio Fund	Income Fund	Total of Both Funds
12/31/1999	\$76,901.68	\$113,216.57
12/31/2000	\$55,941.71	\$91,775.08
12/31/2001	\$48,666.52	\$87,794.08
12/31/2002	\$29,910.32	\$65,595.59
12/31/2003	\$40,302.91	\$86,757.39
12/31/2004	\$65,577.59	\$160,522.04
12/31/2005	\$73,368.45	\$180,251.97
12/31/2006	\$80,468.45	\$219,102.69
12/31/2007	\$122,947.79	\$293,461.78
12/31/2008	\$80,842.09	\$190,971.11
12/31/2009	\$108,519.41	\$256,394.35
12/31/2010	\$129,492.41	\$295,579.53
12/31/2011	\$129,973.68	\$289,959.95
12/31/2012	\$150,262.53	\$334,819.06
12/31/2013	\$194,762.29	\$413,600.28
12/31/2014	\$202,298.31	\$434,819.50
12/31/2015	\$203,932.30	\$428,225.99
12/31/2016	\$220,307.63	\$462,078.77
12/31/2017	\$224,772.14	\$505,392.53

Morgan Stanley/Smith Barney: Monthly Summary		
Portfolio Fund	Income Fund	Total of Both Funds
8772	8774	
1/31/2018	\$234,823.54	\$518,223.69
2/28/2018	\$224,290.96	\$498,063.72
3/31/2018	\$220,319.71	\$492,123.56
4/30/2018	\$219,254.06	\$492,126.83
5/31/2018	\$225,216.87	\$500,170.81
6/30/2018	\$223,813.10	\$497,581.22
7/31/2018	\$231,361.42	\$509,529.56
8/31/2018	\$238,365.74	\$517,819.39
9/30/2018		
10/31/2018		
11/30/2018		
12/31/2018		
Gain/Loss	\$13,593.60	-\$1,166.74
		\$12,426.86

Transfer of Funds to Mission Projects Fund : \$25,997.54
11/28/17: \$21,672.45 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
11/28/17: \$4,325.06 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
Transfer of Funds to Mission Projects Fund: \$15,561.05
12/29/2017: \$8,839.05 Transferred from Fund 8772 to new Morgan Stanley Fund: Mission Projects Fund No. 1477
1/3/18: \$6,722.00 Transferred from Fund 8774 to new Morgan Stanley Fund: Mission Projects Fund No. 1477.
TOTAL TRANSFER OF FUNDS TO MISSION PROJECTS FUND : \$41,568.59



MORGAN STANLEY INVESTMENTS 2018

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2017 Morgan Stanley Investment Accounts										TOTALS
	9341 Maint. Reserve	9340 Special Visit Reserve Fund	5892 Minnesota Deanery Mission Funds Closed May 2017	5841 OCA Reserve Fund	5835 Auto Reserve Fund	5820 Bishop Job Mem Scholar Fund	5800 Legal Reserve Fund	5403 Gen. Operating Reserve Fund		
2016 Fund Transfers	\$ 5,000.00				\$ 5,000.00					\$ 10,000.00
Fidelity Transfer from 2016	\$ -	\$ 6,000.00	\$ 100,000.00	\$ 73,125.26	\$ 16,303.69	\$ 12,177.76	\$ 37,000.00	\$ 12,227.16		\$ 256,833.87
MS Opening Balance	\$ 5,000.00	\$ 6,000.00	\$ 100,000.00	\$ 73,125.26	\$ 21,303.69	\$ 12,177.76	\$ 37,000.00	\$ 12,227.16		\$ 266,833.87
12/31/2016	\$ 5,000.01	\$ 6,000.01	\$ 100,000.11	\$ 73,125.34	\$ 21,303.71	\$ 12,177.77	\$ 37,000.04	\$ 12,227.17		\$ 266,834.16
1/31/2017	\$ 4,825.05	\$ 5,825.06	\$ 100,000.96	\$ 73,125.96	\$ 21,303.89	\$ 12,177.87	\$ 37,000.35	\$ 12,227.27		\$ 266,486.41
2/28/2017	\$ 4,825.08	\$ 5,825.10	\$ 100,001.72	\$ 73,126.52	\$ 21,304.05	\$ 12,177.97	\$ 37,000.63	\$ 12,227.37		\$ 266,488.44
3/31/2017	\$ 39,048.84	\$ 5,825.16	\$ 100,002.58	\$ 53,127.02	\$ 21,304.24	\$ 12,178.08	\$ 37,000.96	\$ 12,227.48		\$ 280,714.36
4/30/2017	\$ 39,049.16	\$ 5,825.20	\$ 100,003.40	\$ 53,127.45	\$ 21,304.42	\$ 12,178.18	\$ 37,001.26	\$ 12,227.58		\$ 280,716.65
5/31/2017	\$ 39,049.49	\$ 5,825.25	\$ 0.27	\$ 53,127.90	\$ 21,304.59	\$ 12,178.28	\$ 37,001.57	\$ 12,227.68		\$ 180,715.03
6/30/2017	\$ 39,049.82	\$ 5,825.30	\$ 0.27	\$ 53,128.35	\$ 21,307.77	\$ 12,178.38	\$ 37,001.88	\$ 12,227.78		\$ 180,719.55
7/31/2017	\$ 39,050.48	\$ 5,825.40	\$ -	\$ 53,129.26	\$ 21,305.14	\$ 12,178.59	\$ 37,002.52	\$ 12,228.26		\$ 180,719.65
8/31/2017	\$ 39,051.14	\$ 5,825.50	\$ -	\$ 53,130.15	\$ 21,305.50	\$ 12,135.85	\$ 37,028.57	\$ 12,228.47		\$ 180,705.18
9/30/2017	\$ 39,051.78	\$ 5,825.59	\$ -	\$ 53,131.03	\$ 21,305.85	\$ 12,137.72	\$ 37,136.77	\$ 12,228.67		\$ 180,817.41
10/31/2017	\$ 39,052.45	\$ 5,825.69	\$ -	\$ 53,131.93	\$ 21,306.21	\$ 12,093.49	\$ 36,891.26	\$ 12,228.88		\$ 180,529.91
11/30/2017	\$ 39,053.09	\$ 5,825.78		\$ 53,123.80	\$ 21,306.56	\$ 12,301.05	\$ 37,346.72	\$ 12,229.07		\$ 181,186.07
12/31/2017	\$ 39,053.88	\$ 5,825.91		\$ 53,103.88	\$ 21,306.99	\$ 12,208.24	\$ 37,254.23	\$ 12,229.33		\$ 180,982.46
Gain/Loss	\$ 34,053.88	\$ (174.09)	\$ (100,000.00)	\$ (20,021.38)	\$ 3.30	\$ 30.48	\$ 254.23	\$ 2.17		\$ (85,851.41)

* 3/28/17: (\$39,048.84 amount) Fidelity Maintenance Reserve Fund closed out and remaining \$34,223.67 transferred to this Morgan Stanley Maintenance Reserve Fund

** 3/17/17: (\$53,127.02 amount) \$20,000 withdrawn from the OCA Reserve Fund and Deposited into the Bank of America Checking MM Account to cover expenses

*** 5/11/17: (\$100,003.40) withdrawn from this Morgan Stanley Account for the Minneapolis Deanery and closed out at the direction of Bishop Paul and the Mpls Dean. Funds were transferred into the Bank of America Account on 5/12/17 for Distribution to the Minneapolis Deanery. The Diocese was only holding these funds in escrow for the Minneapolis Deanery until they decided what they wanted to do with the funds.

****7/18/17: The remaining Balance of \$0.27 in Mn Deanery Fund was transferred to Acc. 5403 Gen Operating Fund for final Closeout

ATTACHMENT F

MORGAN STANLEY INVESTMENTS 2018

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2018 Morgan Stanley Investment Accounts										TOTALS
	9341 Maint. Reserve	9340 Special Visit Reserve Fund	1477 Mission Projects Fund Opened November 2017	5841 OCA Reserve Fund	5835 Auto Reserve Fund	5820 Bishop Job Mem Scholar Fund	5800 Legal Reserve Fund	5403 Gen. Operating Reserve Fund		
11/30/2017			\$ 25,997.54							
12/31/2017	\$ 39,053.88	\$ 5,825.91	\$ 34,837.12	\$ 53,103.88	\$ 21,306.99	\$ 12,208.24	\$ 37,254.23	\$ 12,229.33		\$ 215,819.58
1/31/2018	\$ 38,880.87	\$ 5,651.20	\$ 41,561.20	\$ 53,106.59	\$ 3,838.19	\$ 12,367.23	\$ 38,372.10	\$ 12,229.95		\$ 206,007.33
2/28/2018	\$ 38,882.66	\$ 5,651.46	\$ 41,563.11	\$ 53,109.03	\$ 3,838.36	\$ 12,087.33	\$ 37,040.67	\$ 12,230.51		\$ 204,403.13
3/31/2018	\$ 38,884.92	\$ 5,651.78	\$ 41,563.53	\$ 53,112.13	\$ 3,838.59	\$ 11,855.46	\$ 35,852.16	\$ 12,231.23		\$ 202,989.80
4/30/2018	\$ 38,889.71	\$ 5,652.48	\$ 41,570.65	\$ 53,118.67	\$ 3,839.06	\$ 11,763.41	\$ 35,764.12	\$ 12,232.73		\$ 202,830.83
5/31/2018	\$ 38,894.67	\$ 5,653.21	\$ 41,575.95	\$ 53,125.43	\$ 3,839.55	\$ 11,889.77	\$ 35,064.97	\$ 12,234.29		\$ 202,277.84
6/30/2018	\$ 38,899.47	\$ 5,653.90	\$ 41,581.07	\$ 32,129.65	\$ 3,840.02	\$ 11,751.35	\$ 36,171.41	\$ 12,235.80		\$ 182,262.67
7/31/2018	\$ 38,904.42	\$ 5,654.62	\$ 41,586.37	\$ 32,133.73	\$ 3,840.51	\$ 12,146.67	\$ 37,460.19	\$ 12,237.35		\$ 183,963.86
8/31/2018	\$ 38,909.37	\$ 5,655.34	\$ 41,591.66	\$ 32,137.82	\$ 3,840.99	\$ 12,432.02	\$ 38,116.01	\$ 12,238.91		\$ 184,922.12
9/30/2018										\$ -
10/31/2018										\$ -
11/30/2018										\$ -
12/31/2018										\$ -
Gain/Loss	\$ (144.51)	\$ (170.57)	\$ 6,754.54	\$ (20,966.06)	\$ (17,466.00)	\$ 223.78	\$ 861.78	\$ 9.58		\$ (30,897.46)

3/28/17: (\$39,048.84 amount) Fidelity Maintenance Reserve Fund closed out and remaining \$34,223.67 transferred to this Morgan Stanley
3/7/17: (\$53,127.02 amount) \$20,000 withdrawn from the OCA Reserve Fund and Deposited into the Bank of America Checking MM Account to cover
5/11/17: (\$100,003.40) withdrawn from this Morgan Stanley Account for the Minneapolis Deanery and closed out at the direction of Bishop Paul and the Mpls Dean. Funds were transferred into the Bank of America Account on 5/12/17 for Distribution to the Minneapolis Deanery. The Diocese was only holding these funds in escrow for the Minneapolis Deanery until they decided what they wanted to do with the funds.
7/18/17: The remaining Balance of \$0.27 in Mn Deanery Fund was transferred to Acc. 5403 Gen Operationing Fund for final Closeout
11/28/2017: \$21,672.45 transferred from the Diocesan parish / Mission Development Fund 128772 into New Mission Projects Fund (\$25,997.54 Total)
11/28/2017: \$ 4,325.06 transferred from the Diocesan parish / Mission Development Fund 128774 into New Mission Projects Fund (\$25,997.54 Total)
12/29/2017: \$8,839.05 transferred from the Diocesan parish / Mission Development Fund 128772 into Mission Projects Fund (\$15,561.05 Total)
1/3/2018: \$6,722.00 transferred from the Diocesan parish / Mission Development Fund 128774 into Mission Projects Fund (\$15,561.05 Total)
1/3/2018: \$17,469.06 transferred out of Auto Reserve Fund to BOA to pay for new Ford Focus for Bishop Paul
6/4/2018: \$21,000 transferred out of OCA Reserve Fund to BOA to pay to cover checking account shortfall

ATTACHMENT F