

# 2017 DIOCESAN TREASURER'S REPORT

*23<sup>rd</sup> Convention of the Diocese of Eastern Michigan*

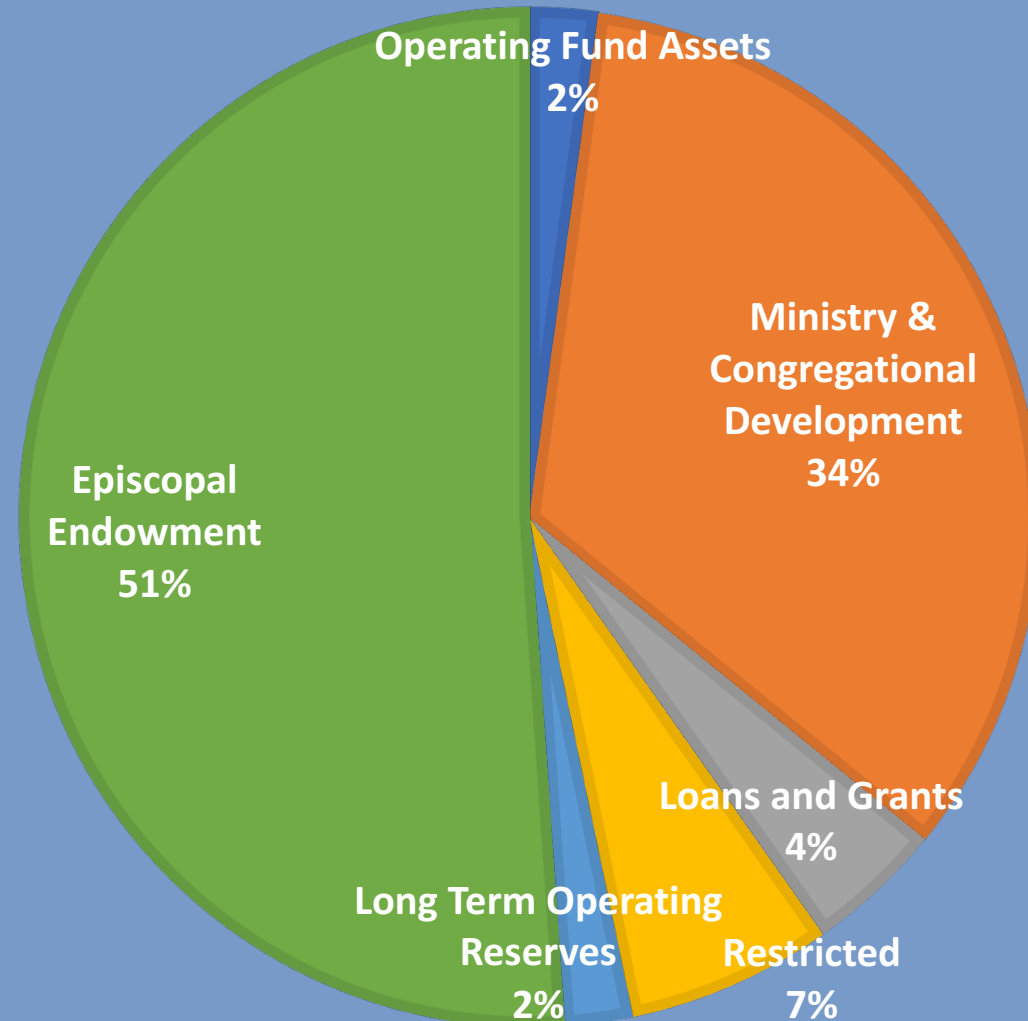
# ***THANK YOU:***

- The Diocesan Administrative Staff
  - Molly Girard
  - Katharine Rose
  - Angela Krueger

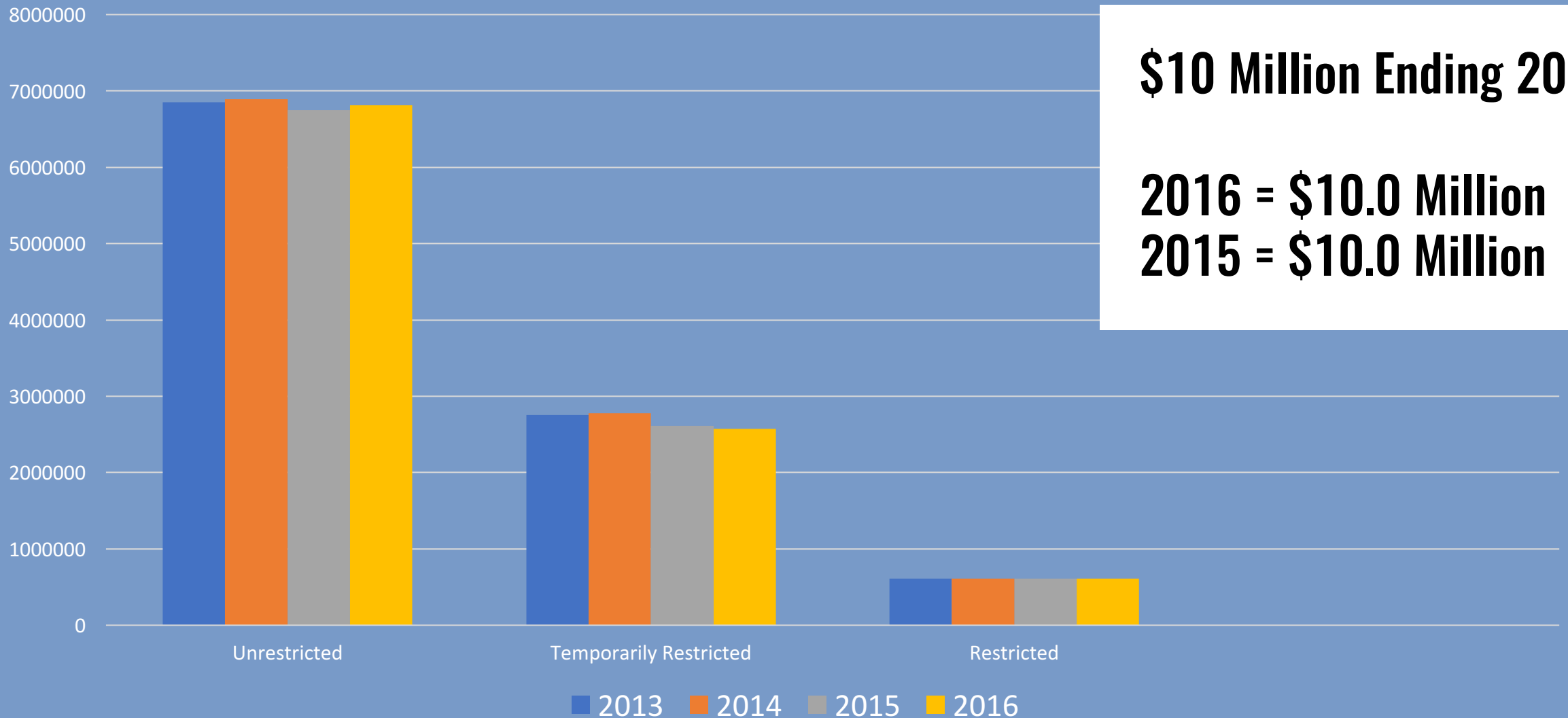
# 2016 FINANCIAL ASSETS

## DECREASE OF \$168K:

- Net decline (1.7%)
- New non-financial assets of \$200k



# ***DIOCESAN NET ASSETS***



# OPERATIONS

	2016 Actual	2017 Estimated	2017 Budget	Better/ Worse
Congregation Income	487,222	441,000	461,476	(20,476)
Other Operating Income	870,371	1,398,847	856,013	542,834
<b>Total Operating Income</b>	<b>1,357,593</b>	<b>1,839,847</b>	<b>1,317,489</b>	<b>522,358</b>
<b>Operating Expenses</b>	<b>1,227,495</b>	<b>1,624,046</b>	<b>1,388,366</b>	<b>(235,680)</b>
<b>Operations Surplus/(Deficit)</b>	<b>130,098</b>	<b>215,801</b>	<b>(70,877)</b>	<b>286,678</b>
<b>Other</b>				
Non-operational Revenues	47,909	217,500	1,800	215,700
Non-operational Expenditures	(170,009)	(373,711)	(183,211)	(190,500)
Transfers to Reserves	(35,000)	(26,000)	(26,000)	-
<b>Net Surplus/(Deficit)</b>	<b>(27,002)</b>	<b>33,590</b>	<b>(278,288)</b>	<b>311,878</b>

# ***2017 FINANCIAL HIGHLIGHTS:***

- Costs
  - Parking lot building repair of \$24k after using \$6k of reserves
- Sale of property of \$167k
- Transfer of Breaking New Ground (BNG) Funds of \$213k in 2017, \$100k in 2018 and 2019 to fund Coppage-Gordon and the Camp Chickagami Director/Diocesan Youth Coordinator over next two years
- Loans and grants/CDRF distributions of \$230k

# ***2018-2020 BUDGET ASSUMPTIONS:***

- Congregational income – 95% excluding prior year tithing
- Reducing draw from Loans & Grants fund
- National Church commitment of 16.5%
- Continue to budget reserves for the future
- Diocesan Outreach of \$100,000 per annum
- McElroy reserve used up in 2018
- Maintain funding for Coppage-Gordon and the Camp Chick Director/Diocesan Youth Coordinator
- Maximum funding for Loans & Grants requests
  - 10% of fund balance - \$30k

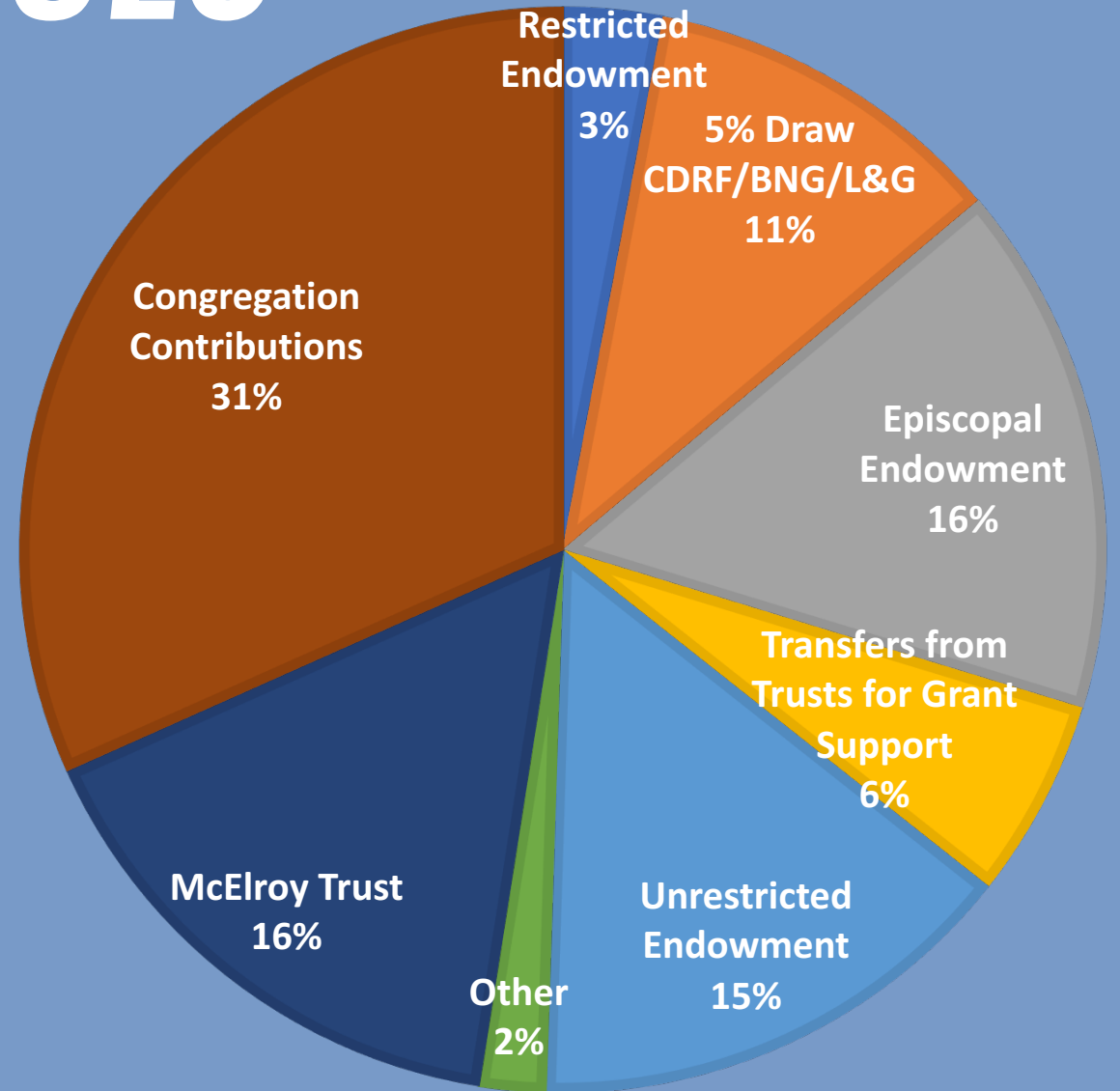
# REVENUE SOURCES

## 2018 BUDGETED REVENUE:

- \$1,402,903

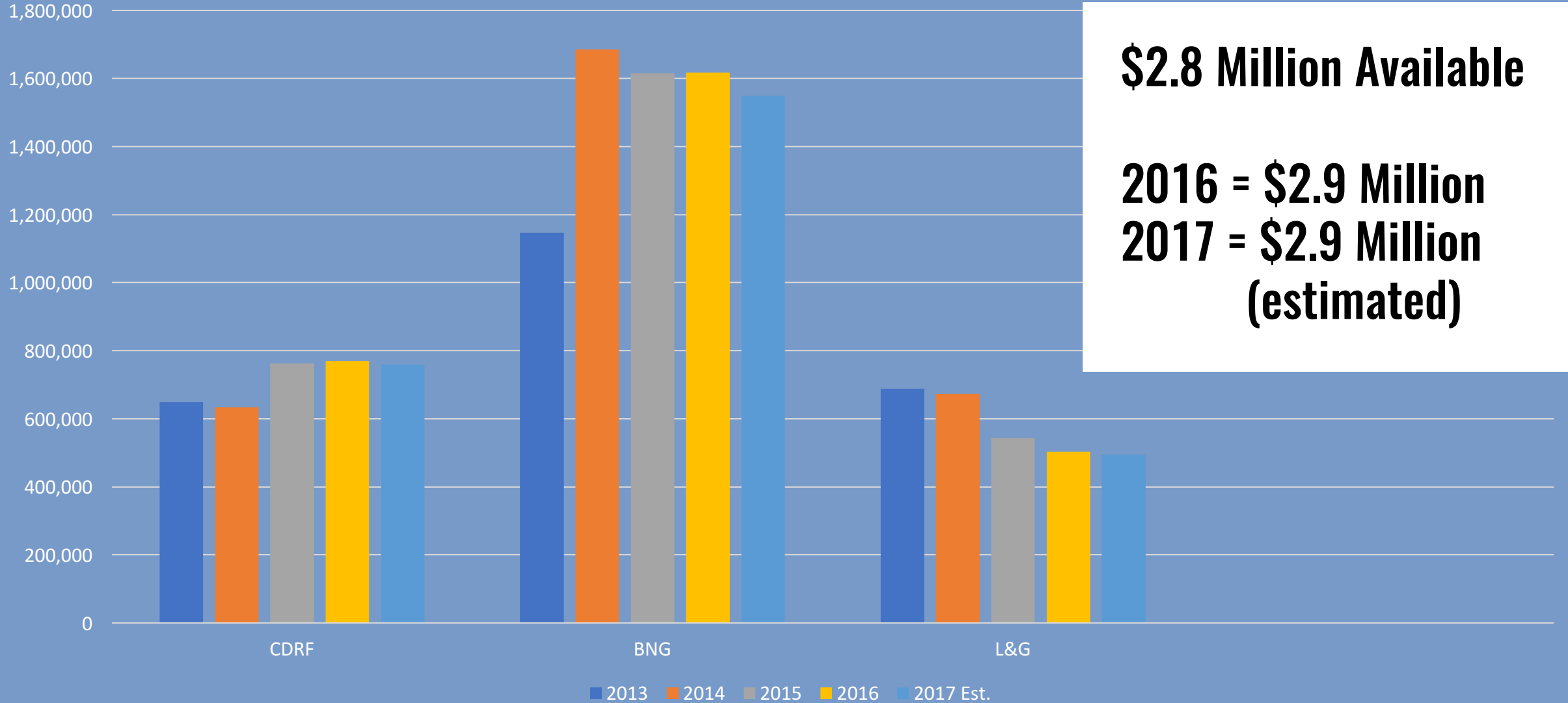
## ACRONYMS:

- CDRF: Congregational Development Resource Fund
- BNG: Breaking New Ground
- L&G: Loans & Grants





# 5% DRAW FUNDS



# OPERATING EXPENSES

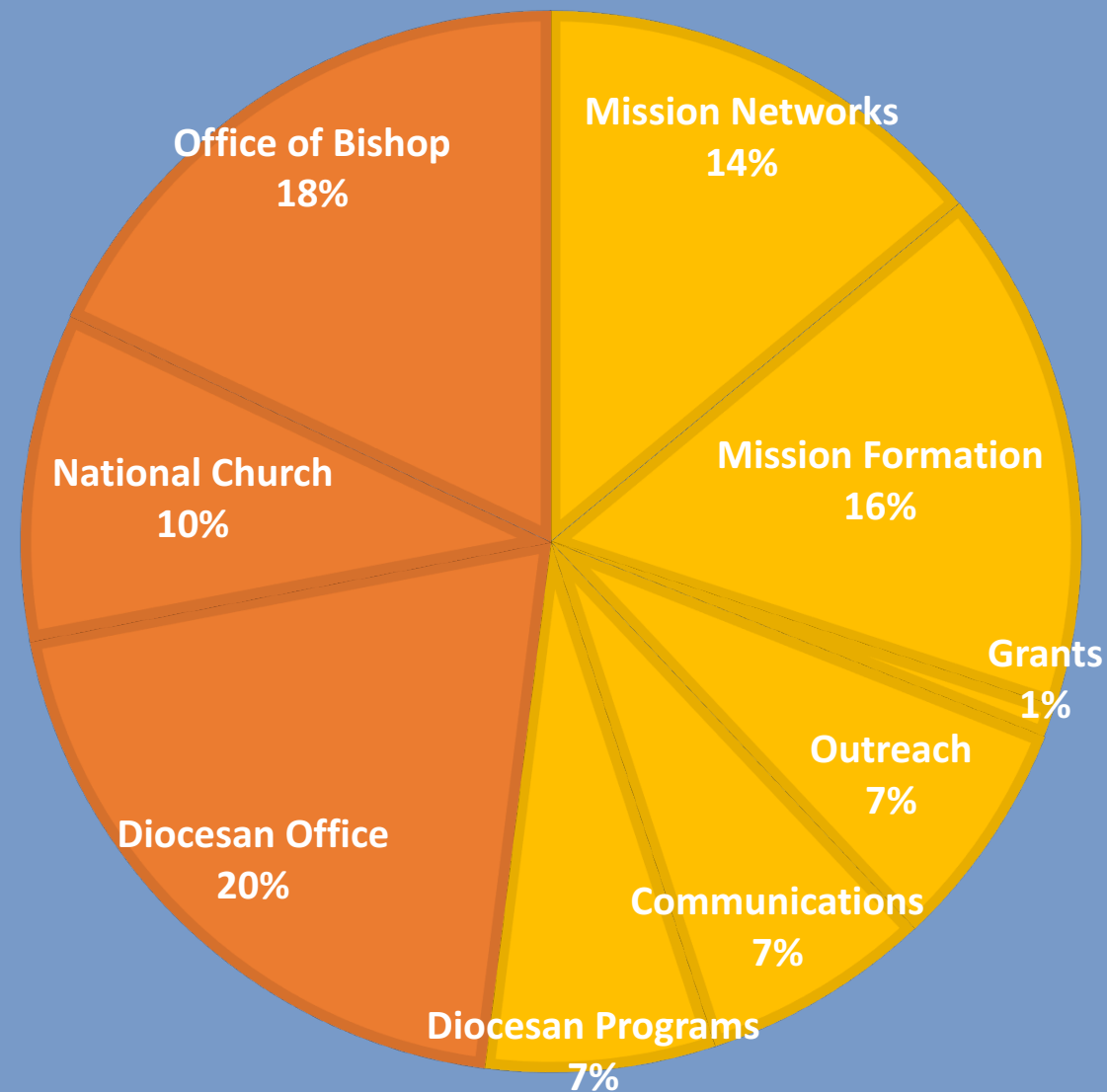
## ADMINISTRATION & GOVERNANCE:

\$681,194 (48%)

## MINISTRY & MISSION:

- \$734,680 (52%)

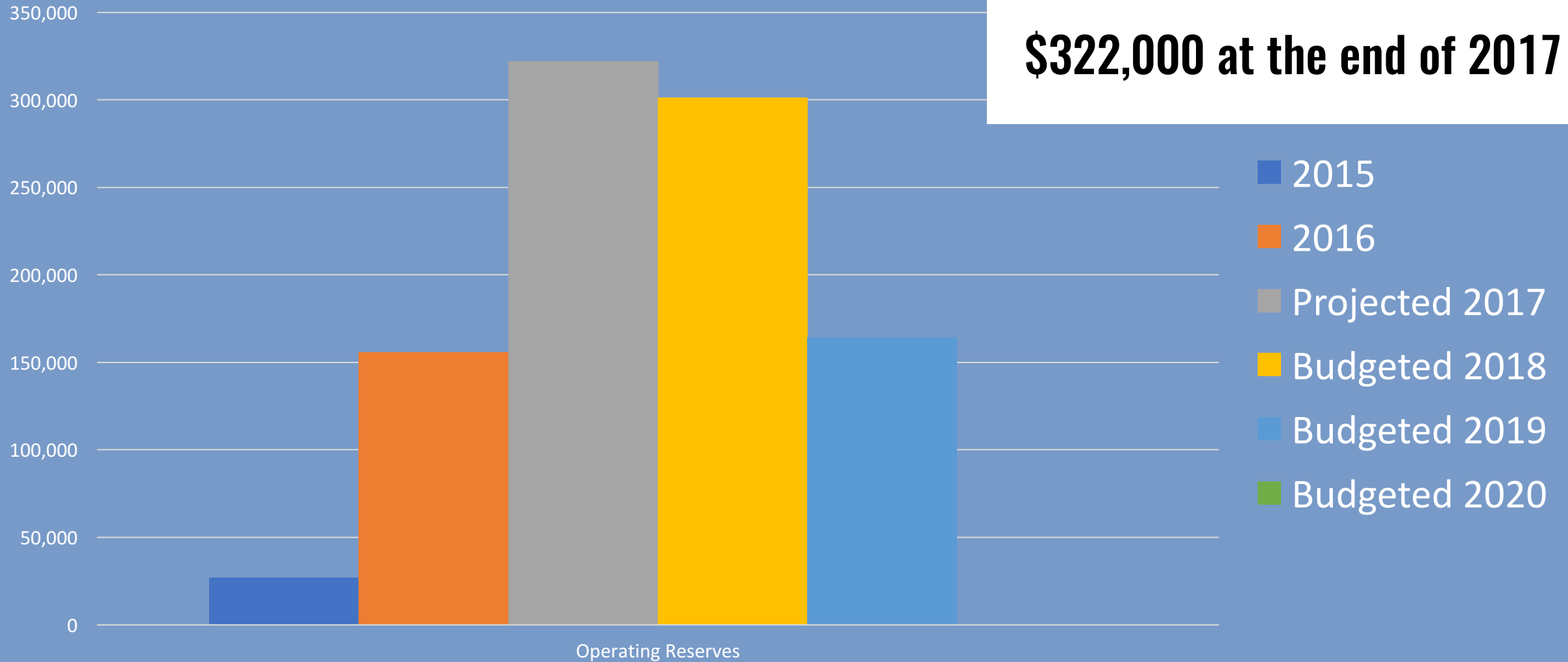
**TOTAL: \$1,415,874**



# BUDGETED OPERATIONS

	2016	2017 Est.	2018	2019	2020
Congregation Income	487,222	441,000	443,485	443,485	443,485
Other Operating Income	870,371	1,398,847	959,418	876,129	764,029
<b>Total Operating Income</b>	<b>1,357,593</b>	<b>1,839,847</b>	<b>1,319,614</b>	<b>1,319,614</b>	<b>1,207,514</b>
<b>Operating Expenses</b>	<b>1,227,495</b>	<b>1,624,046</b>	<b>1,415,874</b>	<b>1,413,346</b>	<b>1,447,370</b>
<b>Operations Surplus/(Deficit)</b>	<b>130,098</b>	<b>215,801</b>	<b>(12,971)</b>	<b>(93,732)</b>	<b>(239,856)</b>
<b>Other</b>					
Non-operational Revenues	47,909	217,500	1,800	1,500	1,500
Non-operational Expenditures	(170,009)	(373,711)	(137,517)	(137,046)	(79,650)
Transfers to Reserves	(35,000)	(26,000)	(7,000)	(43,000)	(43,000)
<b>Net Surplus/(Deficit)</b>	<b>(27,002)</b>	<b>33,590</b>	<b>(155,688)</b>	<b>(272,278)</b>	<b>(361,006)</b>

# NET OPERATING FUNDS



# OPERATING RESERVES

	2016	2017	2018	2019	2020
<b>OFFICE OF THE BISHOP</b>					
Bishops Search	80,000	90,000	100,000	110,000	120,000
Lambeth Conference	18,000	20,000	22,000	24,000	26,000
Bishop Automobile	11,680	35,180	42,680	50,180	57,680
Bishop Sabbatical	4,500	6,000	7,500	9,000	10,500
<b>Net Office of the Bishop</b>	<b>114,180</b>	<b>151,180</b>	<b>172,180</b>	<b>193,180</b>	<b>214,180</b>
<b>DIOCESAN OFFICE</b>					
General Convention	12,000	24,000	-	12,000	24,000
Building Reserve	8,000	1,000	8,000	15,000	22,000
Computer Replacement	7,000	8,000	11,000	14,000	17,000
<b>Net Diocesan Office</b>	<b>27,000</b>	<b>33,000</b>	<b>19,000</b>	<b>41,000</b>	<b>63,000</b>
<b>Total Longterm Reserves</b>	<b>141,180</b>	<b>184,180</b>	<b>191,180</b>	<b>234,180</b>	<b>277,180</b>

# SUMMARY

- Development of mission and ministry activities throughout the diocese
  - Continued support to Coppage-Gordon and Camp Chickagami with evaluation of programs over the next three years
  - Continued social service grant funding of \$100,000 through the Social Services and Ministry Networks Committee
  - Loans and Grant funds available to congregations
- Long term mission and ministry in the diocese will be possible through financial discipline and openness to creative and collaborative opportunities