

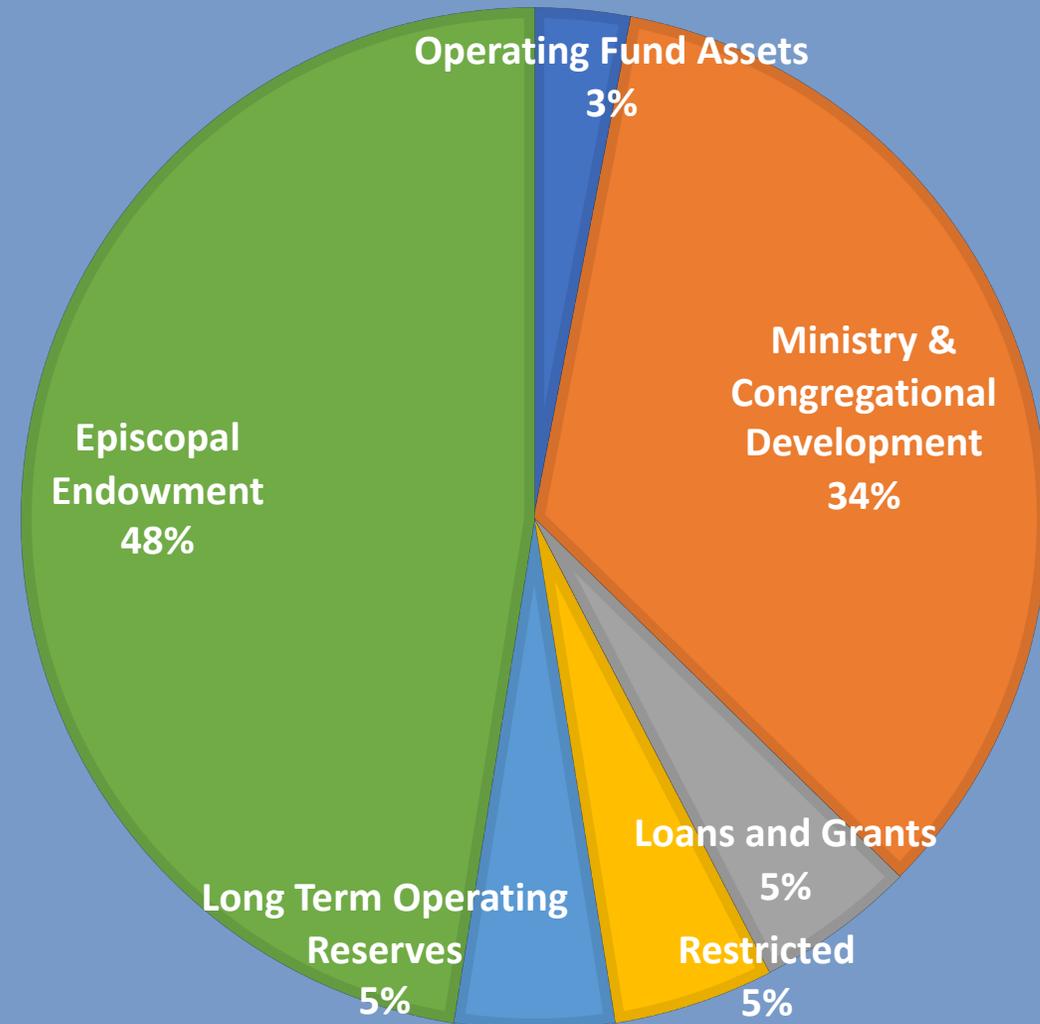
2018 DIOCESAN TREASURER'S REPORT

24th Convention of the Diocese of Eastern Michigan

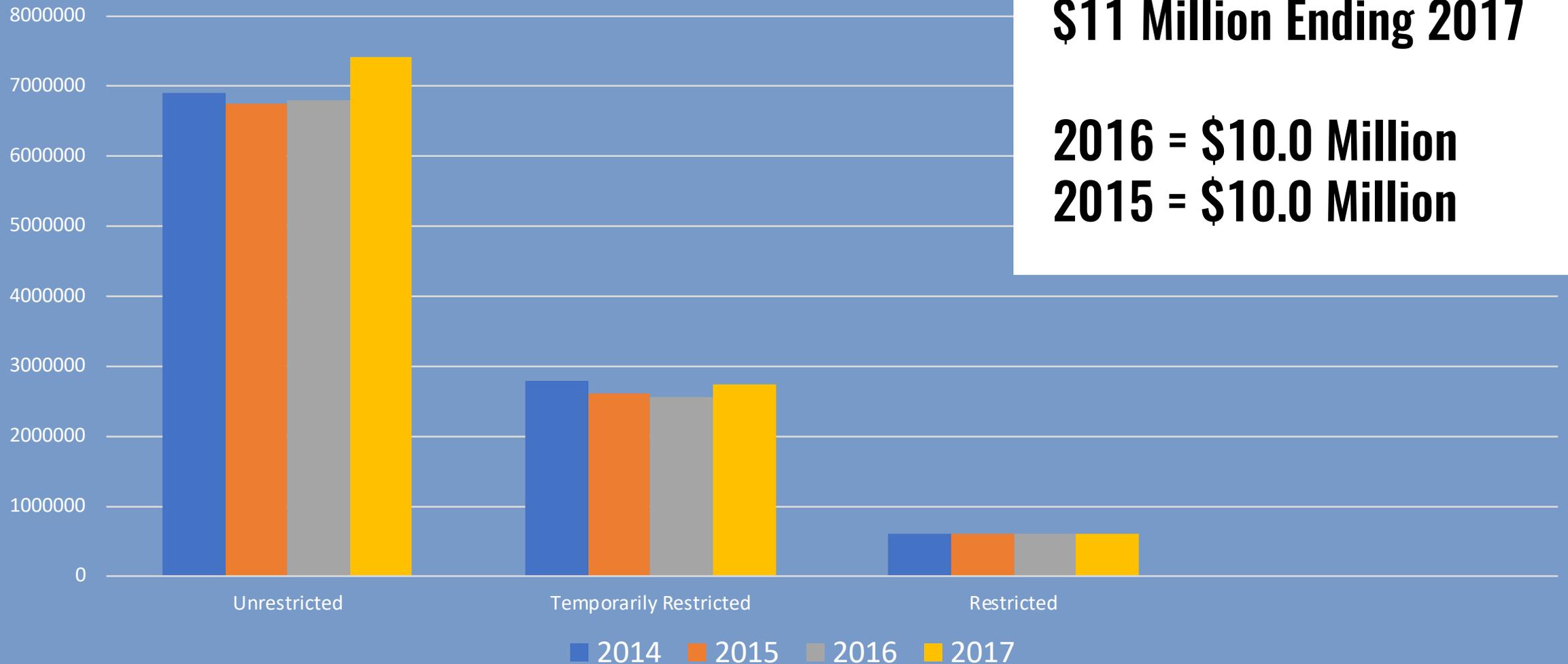
2017 FINANCIAL ASSETS

INCREASE OF \$992K:

- Net increase 10.4%
- Trustee funds increase 16.41%



DIOCESAN NET ASSETS



OPERATIONS

	2017	2018 Estimated	2018 Budget	Better/ Worse
Congregation Income	457,328	434,000	443,485	(9,485)
Other Operating Income	1,246,455	866,000	959,418	(93,418)
Total Operating Income	1,703,783	1,300,000	1,402,903	(102,903)
Operating Expenses	1,563,963	1,236,000	1,413,674	177,674
Operations Surplus/(Deficit)	139,820	64,000	(10,771)	74,771

5% DRAW FUNDS



2018 FINANCIAL HIGHLIGHTS:

- Projected operating surplus of \$64k because of reduced expenses
- Investments gain projected 3% or \$300k
- Transfer of Breaking New Ground (BNG) Funds of \$100k in 2018 and 2019 to assist in funding Coppage-Gordon and the Camp Chickagami Director/Diocesan Youth Coordinator.
- Budgeted grant distributions of \$30k

BUDGETED OPERATIONS

	2017	2018 Est.	2019	2020	2021
Congregation Income	457328	434,000	450,743	450,743	450,743
Other Operating Income	1,246,455	866,000	952,160	817,946	832,147
Total Operating Income	1,703,783	1,300,000	1,367,759	1,268,689	1,282,890
Operating Expenses	1,563,963	1,236,000	1,398,206	1,438,680	1,483,201
Operations Surplus/(Deficit)	139,820	64,000	(30,447)	(169,991)	(200,311)

2019-2021 BUDGET ASSUMPTIONS:

- Congregational income – 95% excluding prior year tithing
- Reducing draw from Loans & Grants fund
- National Church commitment of 16.5%
- Budgets include Office of the Bishop
- Continue to budget reserves for the future
- Diocesan Outreach of \$100,000 per annum
- Maintain funding for Coppage-Gordon and the Camp Chick Director/Diocesan Youth Coordinator
- Maximum funding for Loans & Grants requests
 - 10% of fund balance - \$40k

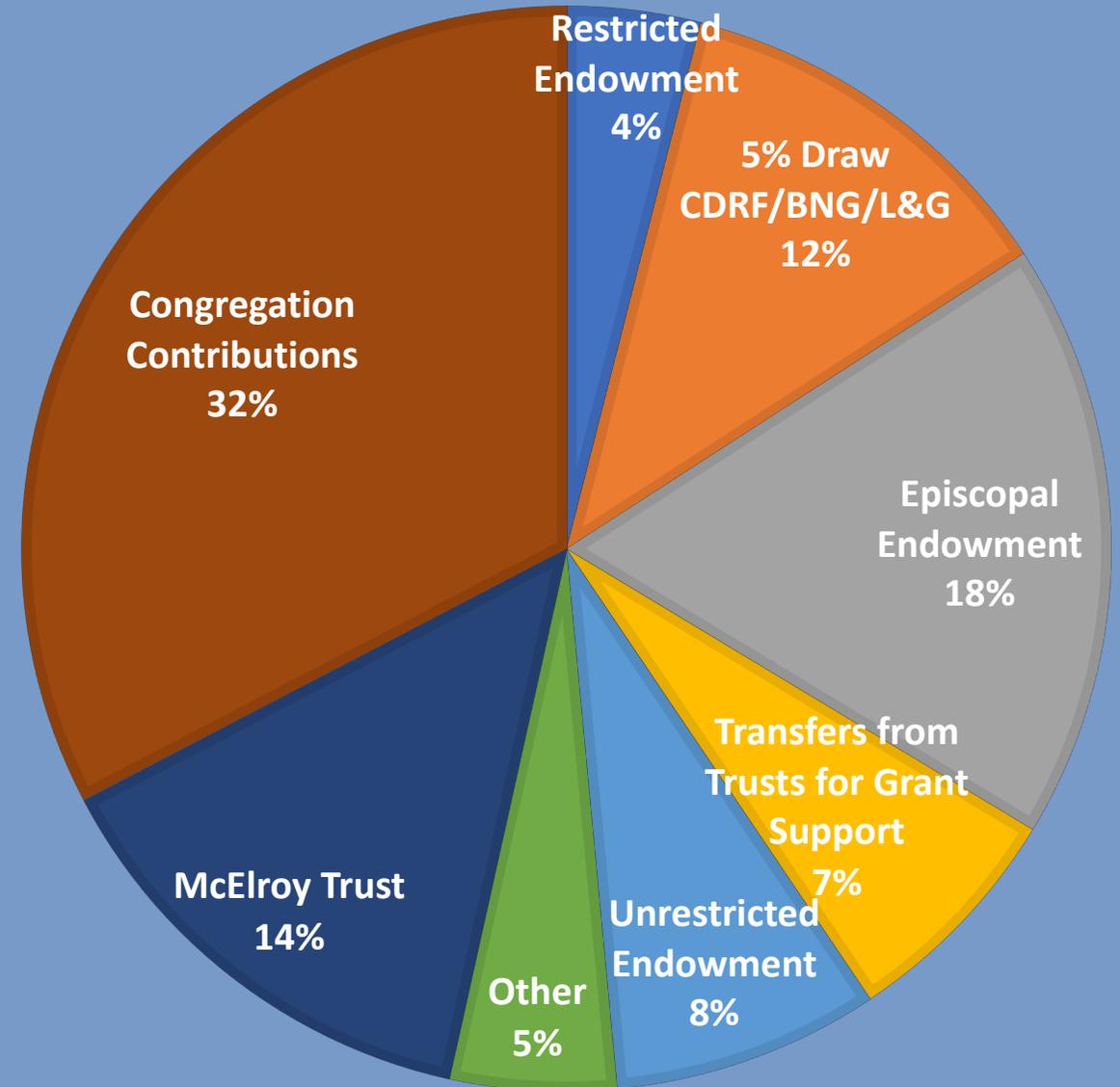
OPERATING REVENUE

2019 BUDGETED OPERATING REVENUE:

- \$1,367,759

ACRONYMS:

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



OPERATING EXPENSES

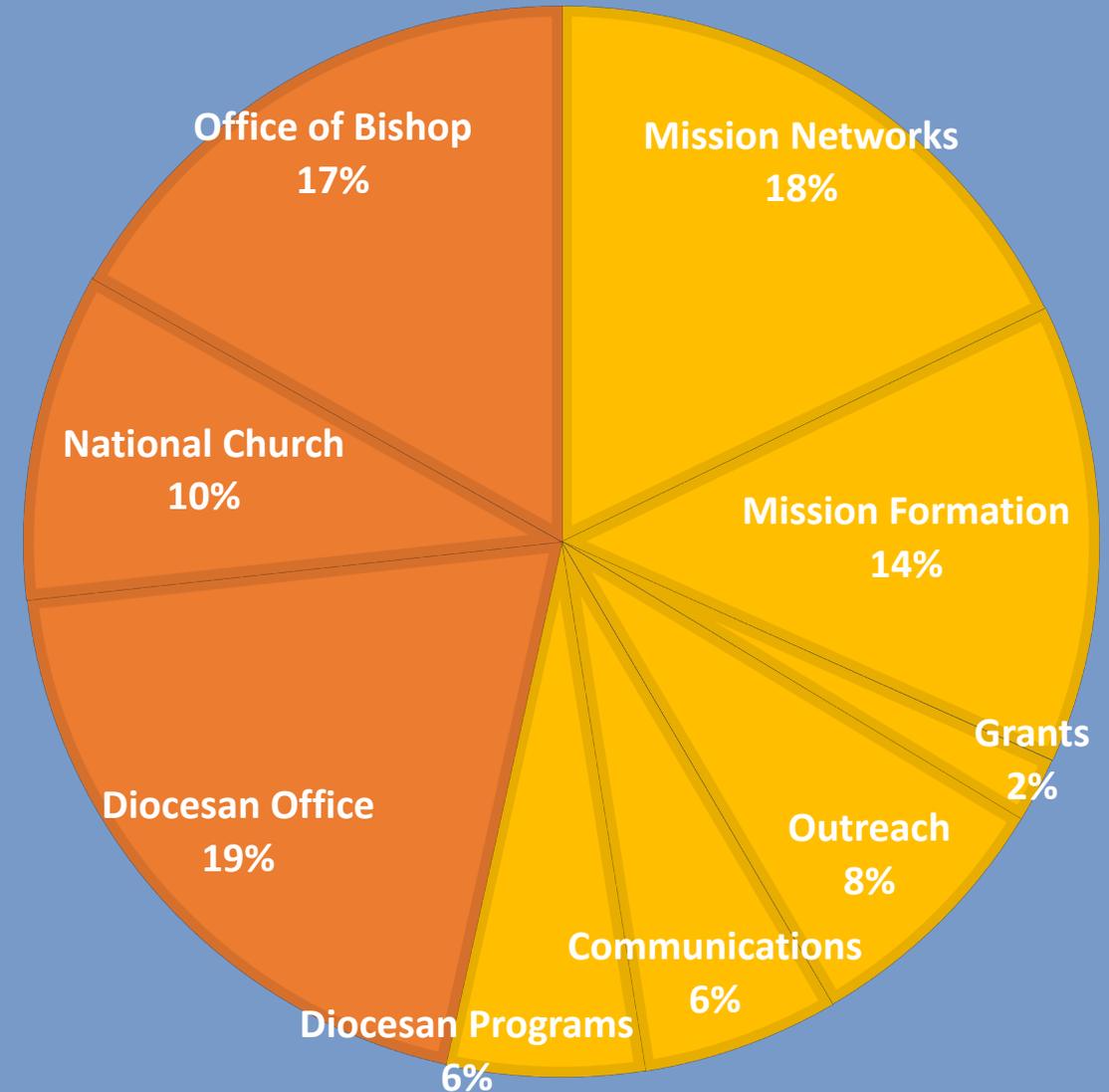
ADMINISTRATION & GOVERNANCE:

\$685,479 (46%)

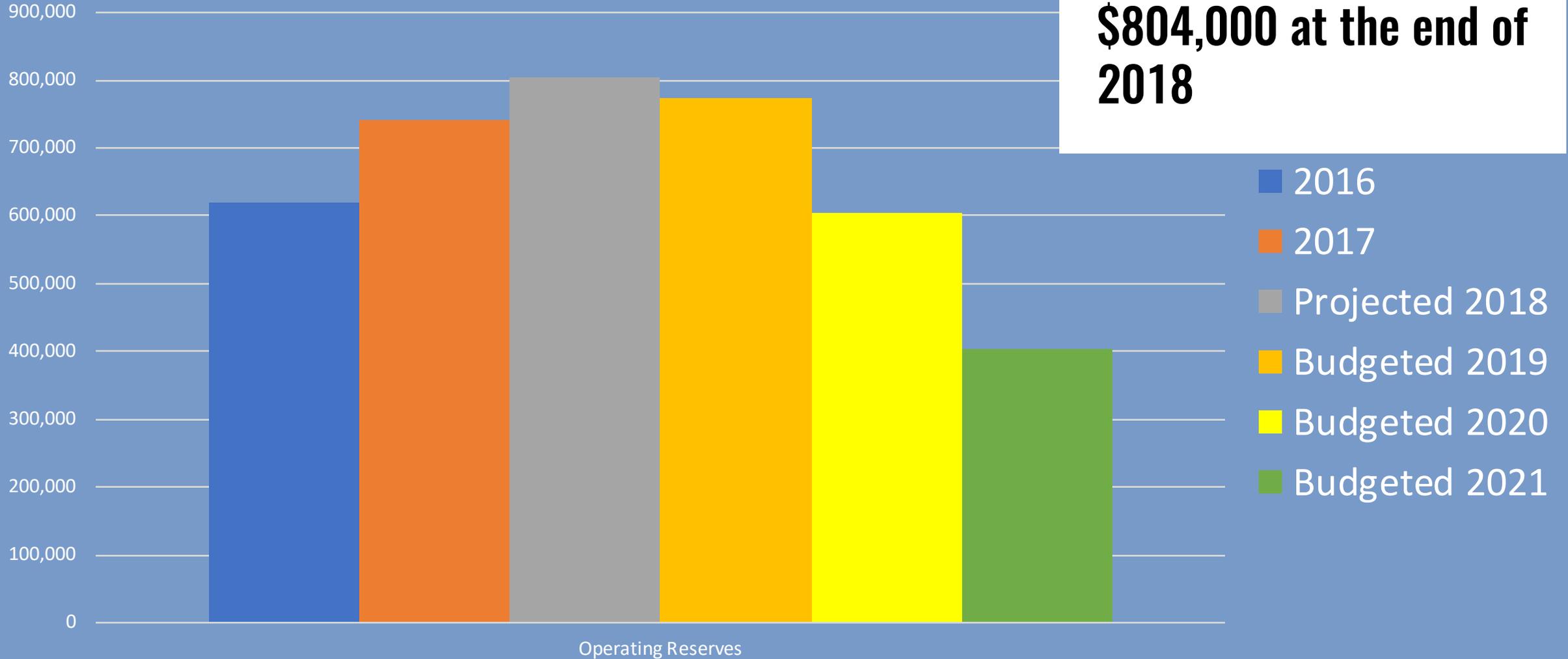
MINISTRY & MISSION:

- \$712,727 (54%)

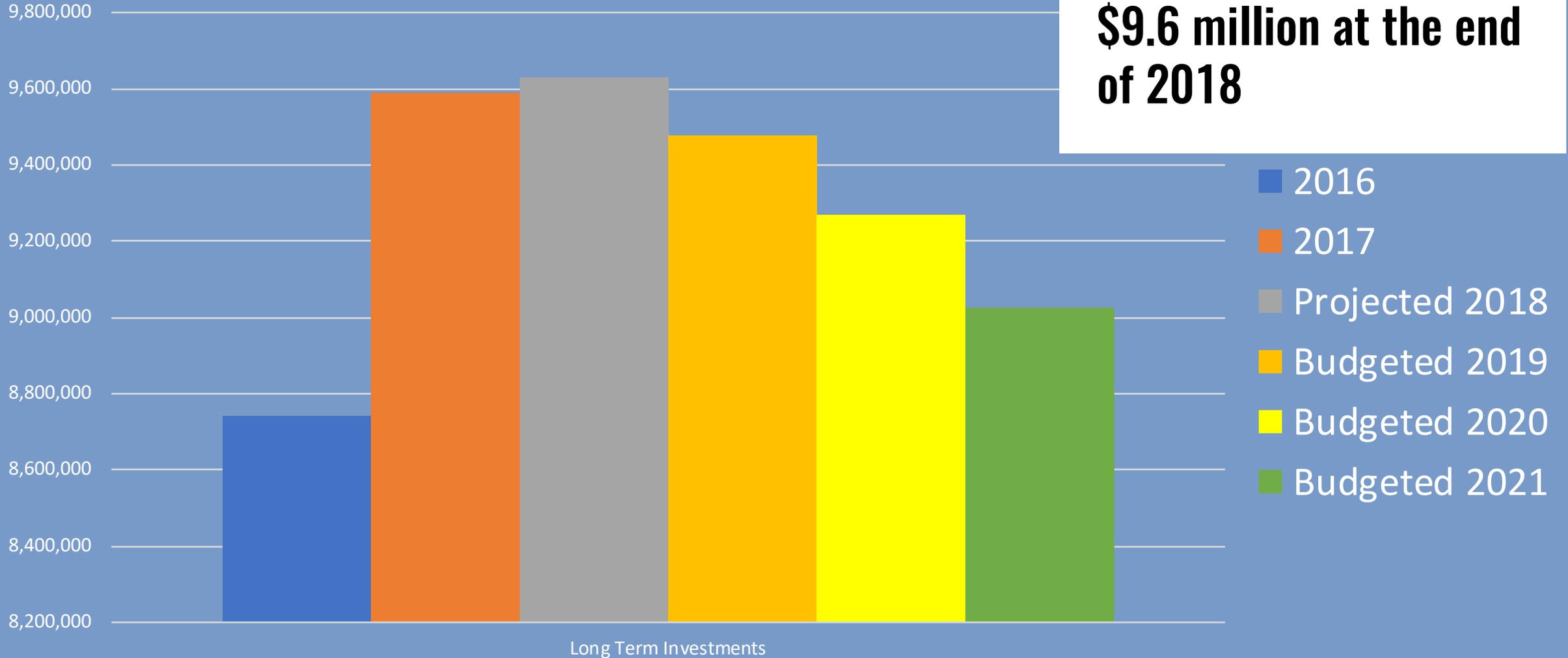
TOTAL \$1,398,206



OPERATING RESERVES



INVESTMENT FUNDS



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