

## Treasurer's Audit Report to 2013 Diocesan Convention

Robert Hicks, Diocesan Treasurer

October 15, 2013

In accordance with Canon 5.2.3, the Treasurer shall "Render to the Convention annually an accounting for all monies collected and disbursed for the calendar year ended prior to the date of the Convention, which accounting shall be subject to audit at the direction of the Executive Council."

An audit of the diocesan accounts for the calendar year ended December 31, 2012 was conducted by Hartman, Leito & Bolt. The financial statements shown in the audit are consolidated reports for the four diocesan accounts; the Diocesan general account, the Corporation account, the Bishop's benevolent account, and the Congregations account. The following "Statement of Assets and Net Assets" and "Statement of Revenue, Expenses, and Changes in Net Assets" reflect the result of that audit. On the advice of the Chancellor, all transactions related to the current litigation are not shown in this report. Since the expenses are paid from special restricted donations as a "pass through," the financial position of the Diocese is not affected by this action.

### Statement of Assets and Net Assets - Cash Basis Period Ended December 31, 2012

<b>ASSETS</b>	
Cash	<b>\$586,729</b>
<b>NET ASSETS</b>	
Unrestricted	551,128
Temporary Restricted	35,601
<b>TOTAL NET ASSETS</b>	<b>\$586,729</b>

### Statement of Revenue, Expenses and Changes in Net Assets - Cash Basis Period Ended December 31, 2012

<b>UNRESTRICTED NET ASSETS</b>	
<b>Support and Revenue</b>	
Unrestricted income	\$598,990
Released From Restrictions	145,280
<b>Subtotal:</b>	<b>\$744,270</b>
<b>Expenses</b>	
Shared Life in Larger Church	\$118,163
Diocese Mission & ministry	118,736
The Episcopate	65,002
Admin & Diocese Support	421,930
<b>Subtotal:</b>	<b>\$723,831</b>
<b>Change in unrestricted net assets:</b>	<b>\$20,439</b>

<b>TEMPORARY RESTRICTED NET ASSETS</b>	
Support and Revenues	137,681
Released from Restrictions	(145,280)
<b>Change in temp restricted net assets</b>	<b>(\$7,599)</b>
<b>CHANGE IN NET ASSETS</b>	
<b>Increase in Net Assets:</b>	<b>\$12,840</b>
Net Assets at Beginning of Period:	\$573,889
<b>Net Assets at End of Period</b>	<b>\$586,729</b>