

Treasurer's Report of the 2013 Diocesan Audit to 2014 Convention

Robert Hicks, Diocesan Treasurer

October 21, 2014

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, 2013 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, 2013

ASSETS	
Cash	\$599,342
NET ASSETS	
Unrestricted	510,992
Temporary Restricted	88,350
TOTAL NET ASSETS	\$599,342

Statement of Revenue, Expenses and Changes in Net Assets - Cash Basis Period Ended December 31, 2013

UNRESTRICTED NET ASSETS		Change in unrestricted net assets:	(\$40,146)
Support and Revenue			
Unrestricted income	\$592,734	TEMPORARY RESTRICTED NET ASSETS	
Released From Restrictions	276,486	Support and Revenues	329,235
Subtotal:	\$869,220	Released from Restrictions	(276,486)
Expenses		Change in temp restricted net assets	\$52,749
Shared Life in Larger Church	\$108,756	CHANGE IN NET ASSETS	
Diocese Mission & ministry	101,168	Increase in Net Assets:	\$12,840
The Episcopate	77,949	Net Assets at Beginning of Period:	\$586,729
Admin & Diocese Support	621,483	Net Assets at End of Period	\$599,342
Subtotal:	\$909,356		