

Notes on the 2017 Year End Income Statement of the Administrative Offices of the Diocese of Western MA

Revenues

- Revenues are up \$54,000 over projection.
- ASSESSMENT FOR COMMON MINISTRY- As is our custom, 100% of the agreed upon assessments for 2017 were paid in full by the congregation of our Diocese. Assessment income was \$2600 under budget.
- Trustee's distribution was up \$27K.
- Program Income from the grant for Walking Together in Worcester was \$20K higher than forecast. The income is drawn from the grant so to cover all expenses, so this extra income does not have an impact on the surplus/deficit amount.
- Other program income goals were not met so the surplus on that line was \$17K.
- Under Other Income, we failed to budget \$6K of income from the Trustees for administrative assistance. And there was \$6K additional income from fundraising efforts of Building Bridges

Mission with the Larger Church/World

- This category is over budget by \$23.4K.
- \$17K of that is due to the extra expenses, referred to above, incurred by Walking Together. Those expenses are offset by additional draws on the grant.
- \$5000 of the spending over budget was for Building Bridges, but the extra spending there was offset by \$6K in donations that came in over and above what had been budgeted.
- We also incurred \$2500 expense to fund our Anglican Communion Partnership. This had not been budgeted but was necessary to incur.

Mission with Congregations

- In total, this area of the budget is \$35,000 under projection.
- \$22K of that was in Christian Formation spending. We have money designated for CF that we aren't utilizing at the moment.
- \$7000 of the surplus is from a grant budget that wasn't fully expended.

Leadership Development and Clergy Support

- This area of the budget is under projection by \$59,000.
- Retiree benefits are under budget by \$31K. Events which we couldn't predict led to a reduction in our costs in this area.
- Seminarian assistance was under budget by \$17,000 out of \$25,000 because there is only one seminarian currently.
- There's \$4500 in clergy sabbatical and continuing ed grants that has not been used.

- Personnel expenses are \$6800 under budget because a position that is charged to this area of the budget was reduced after the budget was approved. .

Episcopal Oversight

- This area of the budget is under projection by \$7000.
- While operational expenses are over budget by \$11K (small amounts across the category), personnel expenses are \$17,000 under budget because of a personnel change in the office of the bishop's executive assistant.

Administration and Finance

- This area of the budget is over by \$23,000. \$14,000 of that excess spending was on miscellaneous computer equipment that we decided to expense rather than depreciate since we were showing a large surplus.
- We incurred an extra \$2000 in audit expense because of extra work the accountants needed to do.
- We commissioned a consultant to do a salary range survey for clergy and lay employees of the diocese which cost an unexpected \$3500.
- We've had to go to our line of credit more than planned and spent \$5400 more than the \$1200 budgeted for interest expense for the year. The thinking is to leave the money invested with the Trustees at a high rate of return and borrow against our line of credit at a relatively low interest rate to handle cash flow needs.

Agency Function

- Expenses for the year were right on budget.

Surplus/Deficit

We are showing a surplus of \$108,000 for the year against a budgeted deficit of a few thousand dollars. The variances have been explained in the sections above. Income from investments accounts for \$27,000 of the surplus. Retiree expenses were \$31K less than expected. That's half of the surplus right there. I recommend that Council move any surplus to the Rainy Day Reserve fund, as has been our practice for the past five years.

**The Episcopal Diocese of Western Massachusetts
Unaudited Activity Statement - Diocesan Ops w/o Audit Aje's
2017 Summary Statement as of December 31, 2017**

01 - Operations Unrestricted

REVENUES	1st Qtr 2017	2nd Qtr 2017	3rd Qtr 2017	4th Qtr 2017	YTD Actual as of 12/31/2017	2017 Budget as of 12/31/2017	Variance YTD to Budget YTD	2017 Annual Budget
Assessment for Common Ministry	\$278,964	\$278,067	\$277,818	\$274,196	\$1,109,045	\$1,111,633	(\$2,588)	\$1,111,633
Use of Investment - actual distribution received at end of qtr	\$342,058	\$345,843	\$351,022	\$350,356	\$1,389,278	\$1,362,106	\$27,172	\$1,362,106
Other Investment Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Program Income	\$24,986	\$25,099	\$10,847	\$43,771	\$104,703	\$87,695	\$17,008	\$87,695
Other Income and Gifts	\$26,308	\$13,346	\$19,563	\$19,247	\$78,464	\$66,475	\$11,989	\$66,475
Interest Income	\$194	\$97	\$87	\$152	\$529	\$0	\$529	\$0
TOTAL REVENUES	\$672,510	\$662,452	\$659,336	\$687,722	\$2,682,019	\$2,627,909	\$54,110	\$2,627,909
**based on 1/12th Annual Budget for Distribution	\$0	\$0	\$0	\$0	\$0			
	\$672,510	\$662,452	\$659,336	\$687,722	\$2,682,019	\$2,627,909	\$54,110	\$2,627,909
EXPENSES								
WIDER CHURCH - Mission With The Larger Church	\$158,716	\$146,725	\$148,943	\$161,199	\$615,584	\$592,174	\$23,410	\$592,174
CONGREGATIONAL DEVELOPMENT: Mission with Congregations	\$138,535	\$100,900	\$144,297	\$87,725	\$471,457	\$506,227	(\$34,770)	\$506,227
LEADERSHIP DEVELOPMENT & CLERGY SUPPORT	\$92,833	\$85,891	\$74,499	\$75,000	\$328,223	\$387,010	(\$58,787)	\$387,010
EPISCOPAL OVERSIGHT: Mission and Ministry of the Bishop	\$124,163	\$126,184	\$122,383	\$137,875	\$510,604	\$517,578	(\$6,974)	\$517,578
ADMINISTRATION & FINANCE: Support of Diocesan Operations	\$111,797	\$132,818	\$106,039	\$125,817	\$476,471	\$453,147	\$23,324	\$453,147
DIOCESAN AGENCY: Agency functions provided to Congregations	\$45,072	\$42,447	\$44,022	\$44,091	\$175,631	\$175,496	\$135	\$175,496
TOTAL EXPENSES	\$671,115	\$634,965	\$640,184	\$631,707	\$2,577,970	\$2,631,632	(\$53,662)	\$2,631,632
NET SURPLUS/(DEFICIT)	\$1,395	\$27,487	\$19,152	\$56,015	\$104,049	(\$3,723)	\$107,772	(\$3,723)

The Episcopal Diocese of Western Massachusetts
Unaudited Activity Statement - Diocesan Ops w/o Audit Aje's
 YTD DEC 2017 LEVEL 3 (Ops-Agency only) Steve Summary VCO

		1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2017	2017 Budget as of 12/31/2017	Variance YTD to Budget YTD
01 - Operations Unrestricted								
REVENUES								
Assessment for Common Ministry								
01-4000-99	Common Ministry - Parishes and Missions							
999 - Default		\$278,964.00	\$278,067.00	\$277,818.00	\$274,196.00	\$1,109,045.00	\$1,111,633.00	(\$2,588.00)
Total Assessment for Common Ministry		\$278,964.00	\$278,067.00	\$277,818.00	\$274,196.00	\$1,109,045.00	\$1,111,633.00	(\$2,588.00)
Use of Investment - Trustees								
01-5100-99	Use of Investment - Spending Rule							
999 - Default		\$341,557.84	\$345,842.70	\$351,021.66	\$350,356.09	\$1,388,778.29	\$1,362,106.00	\$26,672.29
01-5200-30	Use of Investment - Additional Draw							
323 - Ministry with Girls		\$500.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00
Total Use of Investment - Trustees		\$342,057.84	\$345,842.70	\$351,021.66	\$350,356.09	\$1,389,278.29	\$1,362,106.00	\$27,172.29
Program Income								
01-4500-20	Program Income							
201 - Diocesan Convention		\$0.00	\$0.00	\$35.00	\$6,905.00	\$6,940.00	\$8,000.00	(\$1,060.00)
203 - Special Clergy Gatherings		\$0.00	\$0.00	\$20.00	\$0.00	\$20.00	\$0.00	\$20.00
225 - Special Diocesan Events		\$0.00	\$0.00	\$4,557.96	(\$4,440.96)	\$117.00	\$0.00	\$117.00
227 - Social Justice		\$0.00	\$200.00	\$0.00	\$0.00	\$200.00	\$0.00	\$200.00
270 - Communications		\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00
01-4500-30	Program Income							
315 - Youth Ministry		\$0.00	\$800.00	\$0.00	\$1,516.00	\$2,316.00	\$6,000.00	(\$3,684.00)
324 - Christian Formation Missione		\$0.00	\$0.00	\$700.00	\$100.00	\$800.00	\$0.00	\$800.00
01-4500-40	Program Income							
103 - Parish Leadership Developmen		\$3,345.00	(\$30.00)	\$0.00	\$15.00	\$3,330.00	\$3,000.00	\$330.00
124 - Clergy Conferences		\$4,379.62	\$3,149.24	\$0.00	\$0.00	\$7,528.86	\$6,200.00	\$1,328.86
126 - Safe Church		(\$40.00)	\$1,155.00	\$125.00	\$905.00	\$2,145.00	\$3,600.00	(\$1,455.00)
01-4500-50	Program Income							
059 - Walking Together Ministry		\$17,301.65	\$19,825.02	\$5,409.04	\$38,720.49	\$81,256.20	\$60,895.00	\$20,361.20

The Episcopal Diocese of Western Massachusetts
Unaudited Activity Statement - Diocesan Ops w/o Audit Aje's
 YTD DEC 2017 LEVEL 3 (Ops-Agency only) Steve Summary VCO

	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2017	2017 Budget as of 12/31/2017	Variance YTD to Budget YTD
Total Program Income	\$24,986.27	\$25,099.26	\$10,847.00	\$43,770.53	\$104,703.06	\$87,695.00	\$17,008.06
Other Income and Gifts							
01-4100-99 Bequests & Estate Gifts							
999 - Default	\$5,000.00	(\$5,000.00)	\$0.00	\$49.15	\$49.15	\$0.00	\$49.15
01-4200-20 Other Income and Gifts							
227 - Social Justice	\$10.00	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$10.00
01-4200-50 Other Income and Gifts							
037 - Creation Care	\$7,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$21,000.00	\$18,000.00	\$3,000.00
050 - Veteran's Ministry	\$10,802.75	\$10,040.47	\$10,427.00	\$10,824.00	\$42,094.22	\$36,000.00	\$6,094.22
01-4200-99 Other Income and Gifts							
999 - Default	\$594.99	\$1,405.74	\$2,235.72	\$1,473.85	\$5,710.30	\$0.00	\$5,710.30
01-4700-20 Accounting Services							
235 - Archive Project	\$240.00	\$240.00	\$240.00	\$240.00	\$960.00	\$1,275.00	(\$315.00)
01-4700-30 Accounting Services							
399 - CongDev Canon Personnel	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$4,320.00	\$5,600.00	(\$1,280.00)
01-4700-40 Accounting Services							
199 - LeadershipDev Canon Personne	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$4,320.00	\$5,600.00	(\$1,280.00)
Total Other Income and Gifts	\$26,307.74	\$13,346.21	\$19,562.72	\$19,247.00	\$78,463.67	\$66,475.00	\$11,988.67
Interest Income							
01-4300-99 Interest Income							
999 - Default	\$193.70	\$96.66	\$86.52	\$151.95	\$528.83	\$0.00	\$528.83
Total Interest Income	\$193.70	\$96.66	\$86.52	\$151.95	\$528.83	\$0.00	\$528.83
TOTAL REVENUES	\$672,509.55	\$662,451.83	\$659,335.90	\$687,721.57	\$2,682,018.85	\$2,627,909.00	\$54,109.85

EXPENSES

WIDER CHURCH - Mission With The Larger Church/World

Operational Expenses

The Episcopal Diocese of Western Massachusetts
Unaudited Activity Statement - Diocesan Ops w/o Audit Aje's
 YTD DEC 2017 LEVEL 3 (Ops-Agency only) Steve Summary VCO

	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2017	2017 Budget as of 12/31/2017	Variance YTD to Budget YTD
001 - Nat'l Church Apportionmen	\$82,359.67	\$82,359.72	\$82,359.72	\$82,372.89	\$329,452.00	\$329,452.00	\$0.00
010 - General Convention	\$3,748.65	\$3,748.65	\$3,748.65	\$3,748.65	\$14,994.60	\$15,000.00	(\$5.40)
012 - Province of N.E.	\$2,437.26	\$2,895.96	\$2,437.26	\$2,437.26	\$10,207.74	\$9,749.00	\$458.74
020 - Ecumenical Officer	\$0.00	\$1,929.01	\$0.00	\$0.00	\$1,929.01	\$1,750.00	\$179.01
021 - Interfaith Council	\$350.00	\$0.00	\$0.00	\$0.00	\$350.00	\$300.00	\$50.00
026 - Mass Council of Churches	\$3,125.01	\$3,125.01	\$3,125.01	\$3,125.01	\$12,500.04	\$12,500.00	\$0.04
028 - Berkshire Organizing Projec	\$625.00	\$625.00	\$625.00	\$625.00	\$2,500.00	\$2,500.00	\$0.00
030 - Global Mission	\$15,850.56	\$0.00	\$0.00	\$9,000.00	\$24,850.56	\$25,500.00	(\$649.44)
033 - Anglican Communion Partner	\$625.11	\$625.11	\$625.11	\$625.11	\$2,500.44	\$0.00	\$2,500.44
035 - Millenium Development Goal	\$4,594.50	\$4,594.50	\$4,594.50	\$4,594.50	\$18,378.00	\$18,378.00	\$0.00
037 - Creation Care	\$8,300.03	\$8,634.03	\$7,841.68	\$8,299.86	\$33,075.60	\$35,031.00	(\$1,955.40)
050 - Veteran's Ministry	\$19,388.67	\$18,343.44	\$21,488.15	\$26,940.02	\$86,160.28	\$81,119.00	\$5,041.28
059 - Walking Together Ministry	\$17,311.61	\$19,844.40	\$22,098.31	\$19,431.15	\$78,685.47	\$60,895.00	\$17,790.47
Total Operational Expenses	\$158,716.07	\$146,724.83	\$148,943.39	\$161,199.45	\$615,583.74	\$592,174.00	\$23,409.74
TOTAL WIDER CHURCH - Mission with the Larger Church/World	\$158,716.07	\$146,724.83	\$148,943.39	\$161,199.45	\$615,583.74	\$592,174.00	\$23,409.74
CONGREGATIONAL DEVELOPMENT: Mission with Congregations							
OPERATIONAL EXPENSES							
301 - Spec. Assist. Congreg.	\$458.27	\$674.50	\$225.00	\$1,332.74	\$2,690.51	\$5,000.00	(\$2,309.49)
310 - Cathedral ofThe Beloved-Pittsfie	\$2,519.01	\$442.69	\$2,518.98	\$2,519.00	\$7,999.68	\$0.00	\$7,999.68
312 - Deanery Programs	\$90.00	\$549.00	\$55.71	\$0.00	\$694.71	\$2,300.00	(\$1,605.29)
313 - Ministry Development Initiat	\$31,522.00	\$10,500.00	\$37,953.00	\$107.43	\$80,082.43	\$85,000.00	(\$4,917.57)
314 - Bement/Waterfield Edu. Grant	\$19,950.00	\$1,781.08	\$16,390.00	\$1,900.00	\$40,021.08	\$42,500.00	(\$2,478.92)
315 - Youth Ministry	\$6,407.01	\$5,849.01	\$21,077.19	\$4,652.01	\$37,985.22	\$34,524.00	\$3,461.22
324 - Christian Formation Missione	\$25,842.93	\$28,234.64	\$16,080.75	\$26,406.61	\$96,564.93	\$130,026.00	(\$33,461.07)
TOTAL CONGREGATIONAL EXPENSES	\$86,789.22	\$48,030.92	\$94,300.63	\$36,917.79	\$266,038.56	\$299,350.00	(\$33,311.44)
PERSONNEL EXPENSES							
391 - CongDev Canon Business Ex	\$3,294.98	\$4,539.28	\$1,706.92	\$2,493.02	\$12,034.20	\$9,394.00	\$2,640.20
399 - CongDev Canon Personnel	\$48,450.47	\$48,329.97	\$48,289.88	\$48,313.90	\$193,384.22	\$197,483.00	(\$4,098.78)

The Episcopal Diocese of Western Massachusetts
Unaudited Activity Statement - Diocesan Ops w/o Audit Aje's
 YTD DEC 2017 LEVEL 3 (Ops-Agency only) Steve Summary VCO

	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2017	2017 Budget as of 12/31/2017	Variance YTD to Budget YTD
TOTAL PERSONNEL EXPENSES	\$51,745.45	\$52,869.25	\$49,996.80	\$50,806.92	\$205,418.42	\$206,877.00	(\$1,458.58)
TOTAL CONGREGATIONAL DEV: Mission with Congregations	\$138,534.67	\$100,900.17	\$144,297.43	\$87,724.71	\$471,456.98	\$506,227.00	(\$34,770.02)
LEADERSHIP DEVELOPMENT & CLERGY SUPPORT							
OPERATIONAL EXPENSES							
103 - Parish Leadership Developmen	\$10,403.44	(\$175.00)	\$22.94	\$0.00	\$10,251.38	\$8,250.00	\$2,001.38
110 - Clergy Children Educ. Grant	\$1,500.00	\$375.00	\$3,750.00	\$750.00	\$6,375.00	\$7,500.00	(\$1,125.00)
120 - Comm. on Ministry	\$3,674.37	\$90.83	\$1,617.36	\$614.05	\$5,996.61	\$2,500.00	\$3,496.61
121 - Seminarian Assistance	\$256.00	\$0.00	\$2,500.00	\$5,500.00	\$8,256.00	\$25,000.00	(\$16,744.00)
122 - Continuing Educ. Grants	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$3,000.00	(\$2,000.00)
123 - Sabbatical Grants	\$1,327.25	\$0.00	\$0.00	\$0.00	\$1,327.25	\$4,000.00	(\$2,672.75)
124 - Clergy Conferences	\$199.47	\$17,514.27	\$130.41	\$1,571.29	\$19,415.44	\$20,900.00	(\$1,484.56)
125 - Transition Ministry	\$2,018.70	\$415.38	\$1,177.23	\$664.08	\$4,275.39	\$4,750.00	(\$474.61)
126 - Safe Church	\$300.00	\$277.85	\$1,346.79	\$1,263.13	\$3,187.77	\$4,450.00	(\$1,262.23)
127 - Fresh Start Program	\$939.75	\$520.04	\$1,469.47	\$976.33	\$3,905.59	\$3,650.00	\$255.59
128 - Strategic Leadership Dvlpmn	\$0.00	\$0.00	\$0.00	\$610.25	\$610.25	\$1,500.00	(\$889.75)
129 - Education for Ministry	\$0.00	\$125.00	\$1,875.00	\$125.00	\$2,125.00	\$2,150.00	(\$25.00)
130 - Diaconate Formation	\$3,898.00	(\$1,610.00)	(\$217.01)	\$1,412.45	\$3,483.44	\$4,000.00	(\$516.56)
140 - Retiree Benefits	\$22,008.96	\$22,008.96	\$15,895.45	\$15,174.72	\$75,088.09	\$106,169.00	(\$31,080.91)
TOTAL OPERATIONAL EXPENSES	\$46,525.94	\$40,542.33	\$29,567.64	\$28,661.30	\$145,297.21	\$197,819.00	(\$52,521.79)
PERSONNEL EXPENSES							
191 - LeadershipDev Canon Busines	\$2,591.91	\$1,754.42	\$1,376.34	\$2,759.80	\$8,482.47	\$10,350.00	(\$1,867.53)
199 - LeadershipDev Canon Personne	\$43,715.23	\$43,594.70	\$43,554.58	\$43,578.64	\$174,443.15	\$178,841.00	(\$4,397.85)
TOTAL PERSONNEL EXPENSES	\$46,307.14	\$45,349.12	\$44,930.92	\$46,338.44	\$182,925.62	\$189,191.00	(\$6,265.38)
TOTAL LEADERSHIP DEVELOPMENT & CLERGY SUPPORT	\$92,833.08	\$85,891.45	\$74,498.56	\$74,999.74	\$328,222.83	\$387,010.00	(\$58,787.17)

EPISCOPAL OVERSIGHT: Mission and Ministry of the Bishop

OPERATIONAL EXPENSES

The Episcopal Diocese of Western Massachusetts
Unaudited Activity Statement - Diocesan Ops w/o Audit Aje's
 YTD DEC 2017 LEVEL 3 (Ops-Agency only) Steve Summary VCO

	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2017	2017 Budget as of 12/31/2017	Variance YTD to Budget YTD
201 - Diocesan Convention	\$2,211.54	\$2,516.40	\$2,540.47	\$22,937.59	\$30,206.00	\$29,675.00	\$531.00
202 - Diocesan Council	\$784.28	\$23.27	\$0.00	\$15.71	\$823.26	\$1,250.00	(\$426.74)
203 - Special Clergy Gatherings	\$729.46	\$1,725.51	\$219.34	\$1,345.68	\$4,019.99	\$1,300.00	\$2,719.99
204 - Standing Committee	\$730.98	\$14.50	\$13.82	\$0.00	\$759.30	\$0.00	\$759.30
205 - Chancellor's Conference	\$3,385.86	\$2,179.69	\$0.00	\$0.00	\$5,565.55	\$2,250.00	\$3,315.55
206 - Title IV	\$18.19	\$262.50	\$843.14	\$35.66	\$1,159.49	\$2,000.00	(\$840.51)
220 - Stewardship	\$3,839.12	\$3,348.13	\$248.00	\$152.87	\$7,588.12	\$7,800.00	(\$211.88)
225 - Special Diocesan Events	\$223.47	\$0.00	\$0.00	\$6,071.92	\$6,295.39	\$0.00	\$6,295.39
227 - Social Justice	\$287.00	\$422.37	\$200.00	\$0.00	\$909.37	\$2,500.00	(\$1,590.63)
235 - Archive Project	\$1,594.73	\$1,667.96	\$1,561.13	\$1,646.57	\$6,470.39	\$7,919.00	(\$1,448.61)
255 - House of Bishops	\$2,489.72	\$468.60	\$2,749.53	\$0.00	\$5,707.85	\$0.00	\$5,707.85
270 - Communications	\$27,920.79	\$30,249.58	\$28,789.21	\$23,146.50	\$110,106.08	\$112,468.00	(\$2,361.92)
275 - Bishop Wanderings	\$700.00	\$182.04	\$472.95	\$0.00	\$1,354.99	\$3,000.00	(\$1,645.01)
TOTAL OPERATIONAL EXPENSES	\$44,915.14	\$43,060.55	\$37,637.59	\$55,352.50	\$180,965.78	\$170,162.00	\$10,803.78
PERSONNEL EXPENSES							
291 - Bishop Business Expenses	\$9,532.10	\$11,259.30	\$12,175.80	\$9,798.52	\$42,765.72	\$28,660.00	\$14,105.72
299 - Bishop Personnel Expenses	\$69,715.44	\$71,863.71	\$72,569.82	\$72,723.48	\$286,872.45	\$318,756.00	(\$31,883.55)
TOTAL PERSONNEL EXPENSES	\$79,247.54	\$83,123.01	\$84,745.62	\$82,522.00	\$329,638.17	\$347,416.00	(\$17,777.83)
TOTAL EPISCOPAL OVERSIGHT: Mission & Ministry of the Bishop	\$124,162.68	\$126,183.56	\$122,383.21	\$137,874.50	\$510,603.95	\$517,578.00	(\$6,974.05)
ADMINISTRATION & FINANCE: Support of Diocesan Operations							
OPERATIONAL EXPENSES							
400 - General Operation Expense	\$9,644.26	\$8,891.86	\$3,254.47	\$11,929.49	\$33,720.08	\$32,296.00	\$1,424.08
420 - General Property Expenses	\$27,024.43	\$28,957.93	\$28,458.23	\$34,017.99	\$118,458.58	\$112,170.00	\$6,288.58
430 - Financial Management Expense	\$16,286.82	\$37,472.51	\$15,949.15	\$18,003.30	\$87,711.78	\$71,600.00	\$16,111.78
TOTAL OPERATIONAL EXPENSES	\$52,955.51	\$75,322.30	\$47,661.85	\$63,950.78	\$239,890.44	\$216,066.00	\$23,824.44
PERSONNEL EXPENSES							
491 - Finance Business Expenses	\$2,530.42	\$1,396.13	\$1,048.26	\$2,459.60	\$7,434.41	\$11,490.00	(\$4,055.59)
499 - Finance Personnel Expense	\$56,311.01	\$56,099.42	\$57,329.30	\$59,406.41	\$229,146.14	\$225,591.00	\$3,555.14

The Episcopal Diocese of Western Massachusetts
Unaudited Activity Statement - Diocesan Ops w/o Audit Aje's
 YTD DEC 2017 LEVEL 3 (Ops-Agency only) Steve Summary VCO

	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2017	2017 Budget as of 12/31/2017	Variance YTD to Budget YTD
TOTAL PERSONNEL EXPENSES	\$58,841.43	\$57,495.55	\$58,377.56	\$61,866.01	\$236,580.55	\$237,081.00	(\$500.45)
TOTAL ADMINISTRATION & FINANCE: Support of Diocesan Ops	\$111,796.94	\$132,817.85	\$106,039.41	\$125,816.79	\$476,470.99	\$453,147.00	\$23,323.99
DIOCESAN AGENCY: Agency functions provided to Congregations							
OPERATIONAL EXPENSES							
700 - Agency Administrative Cost	\$4,387.95	\$2,419.40	\$2,325.21	\$4,737.76	\$13,870.32	\$12,782.00	\$1,088.32
Total OPERATIONAL EXPENSES	\$4,387.95	\$2,419.40	\$2,325.21	\$4,737.76	\$13,870.32	\$12,782.00	\$1,088.32
PERSONNEL EXPENSES							
791 - Agency Business Expenses	\$855.04	\$198.90	\$1,867.76	(\$538.46)	\$2,383.24	\$2,450.00	(\$66.76)
799 - Agency Personnel Expenses	\$39,828.52	\$39,828.54	\$39,828.54	\$39,892.13	\$159,377.73	\$160,264.00	(\$886.27)
Total PERSONNEL EXPENSES	\$40,683.56	\$40,027.44	\$41,696.30	\$39,353.67	\$161,760.97	\$162,714.00	(\$953.03)
Total DIOCESAN AGENCY: Agency functions	\$45,071.51	\$42,446.84	\$44,021.51	\$44,091.43	\$175,631.29	\$175,496.00	\$135.29
TOTAL EXPENSES	\$671,114.95	\$634,964.70	\$640,183.51	\$631,706.62	\$2,577,969.78	\$2,631,632.00	(\$53,662.22)
NET SURPLUS/(DEFICIT)							
001 - Nat'l Church Apportionment	(\$82,359.67)	(\$82,359.72)	(\$82,359.72)	(\$82,372.89)	(\$329,452.00)	(\$329,452.00)	\$0.00
010 - General Convention	(\$3,748.65)	(\$3,748.65)	(\$3,748.65)	(\$3,748.65)	(\$14,994.60)	(\$15,000.00)	\$5.40
012 - Province of N.E.	(\$2,437.26)	(\$2,895.96)	(\$2,437.26)	(\$2,437.26)	(\$10,207.74)	(\$9,749.00)	(\$458.74)
020 - Ecumenical Officer	\$0.00	(\$1,929.01)	\$0.00	\$0.00	(\$1,929.01)	(\$1,750.00)	(\$179.01)
021 - Interfaith Council	(\$350.00)	\$0.00	\$0.00	\$0.00	(\$350.00)	(\$300.00)	(\$50.00)
026 - Mass Council of Churches	(\$3,125.01)	(\$3,125.01)	(\$3,125.01)	(\$3,125.01)	(\$12,500.04)	(\$12,500.00)	(\$0.04)
028 - Berkshire Organizing Project	(\$625.00)	(\$625.00)	(\$625.00)	(\$625.00)	(\$2,500.00)	(\$2,500.00)	\$0.00
030 - Global Mission	(\$15,850.56)	\$0.00	\$0.00	(\$9,000.00)	(\$24,850.56)	(\$25,500.00)	\$649.44
033 - Anglican Communion Partners	(\$625.11)	(\$625.11)	(\$625.11)	(\$625.11)	(\$2,500.44)	\$0.00	(\$2,500.44)
035 - Millenium Development Goals	(\$4,594.50)	(\$4,594.50)	(\$4,594.50)	(\$4,594.50)	(\$18,378.00)	(\$18,378.00)	\$0.00
037 - Creation Care	(\$800.03)	(\$4,134.03)	(\$3,341.68)	(\$3,799.86)	(\$12,075.60)	(\$17,031.00)	\$4,955.40

The Episcopal Diocese of Western Massachusetts
Unaudited Activity Statement - Diocesan Ops w/o Audit Aje's
 YTD DEC 2017 LEVEL 3 (Ops-Agency only) Steve Summary VCO

	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2017	2017 Budget as of 12/31/2017	Variance YTD to Budget YTD
050 - Veteran's Ministry	(\$8,585.92)	(\$8,302.97)	(\$11,061.15)	(\$16,116.02)	(\$44,066.06)	(\$45,119.00)	\$1,052.94
059 - Walking Together Ministry	(\$9.96)	(\$19.38)	(\$16,689.27)	\$19,289.34	\$2,570.73	\$0.00	\$2,570.73
103 - Parish Leadership Development Da	(\$7,058.44)	\$145.00	(\$22.94)	\$15.00	(\$6,921.38)	(\$5,250.00)	(\$1,671.38)
110 - Clergy Children Educ. Grants	(\$1,500.00)	(\$375.00)	(\$3,750.00)	(\$750.00)	(\$6,375.00)	(\$7,500.00)	\$1,125.00
120 - Comm. on Ministry	(\$3,674.37)	(\$90.83)	(\$1,617.36)	(\$614.05)	(\$5,996.61)	(\$2,500.00)	(\$3,496.61)
121 - Seminarian Assistance	(\$256.00)	\$0.00	(\$2,500.00)	(\$5,500.00)	(\$8,256.00)	(\$25,000.00)	\$16,744.00
122 - Continuing Educ. Grants	\$0.00	(\$1,000.00)	\$0.00	\$0.00	(\$1,000.00)	(\$3,000.00)	\$2,000.00
123 - Sabbatical Grants	(\$1,327.25)	\$0.00	\$0.00	\$0.00	(\$1,327.25)	(\$4,000.00)	\$2,672.75
124 - Clergy Conferences	\$4,180.15	(\$14,365.03)	(\$130.41)	(\$1,571.29)	(\$11,886.58)	(\$14,700.00)	\$2,813.42
125 - Transition Ministry	(\$2,018.70)	(\$415.38)	(\$1,177.23)	(\$664.08)	(\$4,275.39)	(\$4,750.00)	\$474.61
126 - Safe Church	(\$340.00)	\$877.15	(\$1,221.79)	(\$358.13)	(\$1,042.77)	(\$850.00)	(\$192.77)
127 - Fresh Start Program	(\$939.75)	(\$520.04)	(\$1,469.47)	(\$976.33)	(\$3,905.59)	(\$3,650.00)	(\$255.59)
128 - Strategic Leadership Dvlpmnt	\$0.00	\$0.00	\$0.00	(\$610.25)	(\$610.25)	(\$1,500.00)	\$889.75
129 - Education for Ministry	\$0.00	(\$125.00)	(\$1,875.00)	(\$125.00)	(\$2,125.00)	(\$2,150.00)	\$25.00
130 - Diaconate Formation	(\$3,898.00)	\$1,610.00	\$217.01	(\$1,412.45)	(\$3,483.44)	(\$4,000.00)	\$516.56
140 - Retiree Benefits	(\$22,008.96)	(\$22,008.96)	(\$15,895.45)	(\$15,174.72)	(\$75,088.09)	(\$106,169.00)	\$31,080.91
191 - LeadershipDev Canon Business Exp	(\$2,591.91)	(\$1,754.42)	(\$1,376.34)	(\$2,759.80)	(\$8,482.47)	(\$10,350.00)	\$1,867.53
199 - LeadershipDev Canon Personnel E	(\$42,635.23)	(\$42,514.70)	(\$42,474.58)	(\$42,498.64)	(\$170,123.15)	(\$173,241.00)	\$3,117.85
201 - Diocesan Convention	(\$2,211.54)	(\$2,516.40)	(\$2,505.47)	(\$16,032.59)	(\$23,266.00)	(\$21,675.00)	(\$1,591.00)
202 - Diocesan Council	(\$784.28)	(\$23.27)	\$0.00	(\$15.71)	(\$823.26)	(\$1,250.00)	\$426.74
203 - Special Clergy Gatherings	(\$729.46)	(\$1,725.51)	(\$199.34)	(\$1,345.68)	(\$3,999.99)	(\$1,300.00)	(\$2,699.99)
204 - Standing Committee	(\$730.98)	(\$14.50)	(\$13.82)	\$0.00	(\$759.30)	\$0.00	(\$759.30)
205 - Chancellor's Conference	(\$3,385.86)	(\$2,179.69)	\$0.00	\$0.00	(\$5,565.55)	(\$2,250.00)	(\$3,315.55)
206 - Title IV	(\$18.19)	(\$262.50)	(\$843.14)	(\$35.66)	(\$1,159.49)	(\$2,000.00)	\$840.51
220 - Stewardship	(\$3,839.12)	(\$3,348.13)	(\$248.00)	(\$152.87)	(\$7,588.12)	(\$7,800.00)	\$211.88
225 - Special Diocesan Events	(\$223.47)	\$0.00	\$4,557.96	(\$10,512.88)	(\$6,178.39)	\$0.00	(\$6,178.39)
227 - Social Justice	(\$277.00)	(\$222.37)	(\$200.00)	\$0.00	(\$699.37)	(\$2,500.00)	\$1,800.63
235 - Archive Project	(\$1,354.73)	(\$1,427.96)	(\$1,321.13)	(\$1,406.57)	(\$5,510.39)	(\$6,644.00)	\$1,133.61
255 - House of Bishops	(\$2,489.72)	(\$468.60)	(\$2,749.53)	\$0.00	(\$5,707.85)	\$0.00	(\$5,707.85)
270 - Communications	(\$27,920.79)	(\$30,249.58)	(\$28,789.21)	(\$23,096.50)	(\$110,056.08)	(\$112,468.00)	\$2,411.92
275 - Bishop Wanderings	(\$700.00)	(\$182.04)	(\$472.95)	\$0.00	(\$1,354.99)	(\$3,000.00)	\$1,645.01

The Episcopal Diocese of Western Massachusetts
Unaudited Activity Statement - Diocesan Ops w/o Audit Aje's
 YTD DEC 2017 LEVEL 3 (Ops-Agency only) Steve Summary VCO

	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2017	2017 Budget as of 12/31/2017	Variance YTD to Budget YTD
291 - Bishop Business Expenses	(\$9,532.10)	(\$11,259.30)	(\$12,175.80)	(\$9,798.52)	(\$42,765.72)	(\$28,660.00)	(\$14,105.72)
299 - Bishop Personnel Expenses	(\$69,715.44)	(\$71,863.71)	(\$72,569.82)	(\$72,723.48)	(\$286,872.45)	(\$318,756.00)	\$31,883.55
301 - Spec. Assist. Congreg.	(\$458.27)	(\$674.50)	(\$225.00)	(\$1,332.74)	(\$2,690.51)	(\$5,000.00)	\$2,309.49
310 - Cathedral ofThe Beloved-Pittsfiel	(\$2,519.01)	(\$442.69)	(\$2,518.98)	(\$2,519.00)	(\$7,999.68)	\$0.00	(\$7,999.68)
312 - Deanery Programs	(\$90.00)	(\$549.00)	(\$55.71)	\$0.00	(\$694.71)	(\$2,300.00)	\$1,605.29
313 - Ministry Development Initiatives ((\$31,522.00)	(\$10,500.00)	(\$37,953.00)	(\$107.43)	(\$80,082.43)	(\$85,000.00)	\$4,917.57
314 - Bement/Waterfield Edu. Grants	(\$19,950.00)	(\$1,781.08)	(\$16,390.00)	(\$1,900.00)	(\$40,021.08)	(\$42,500.00)	\$2,478.92
315 - Youth Ministry	(\$6,407.01)	(\$5,049.01)	(\$21,077.19)	(\$3,136.01)	(\$35,669.22)	(\$28,524.00)	(\$7,145.22)
323 - Ministry with Girls	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00
324 - Christian Formation Missioner	(\$25,842.93)	(\$28,234.64)	(\$15,380.75)	(\$26,306.61)	(\$95,764.93)	(\$130,026.00)	\$34,261.07
391 - CongDev Canon Business Expense	(\$3,294.98)	(\$4,539.28)	(\$1,706.92)	(\$2,493.02)	(\$12,034.20)	(\$9,394.00)	(\$2,640.20)
399 - CongDev Canon Personnel Expense	(\$47,370.47)	(\$47,249.97)	(\$47,209.88)	(\$47,233.90)	(\$189,064.22)	(\$191,883.00)	\$2,818.78
400 - General Operation Expenses	(\$9,644.26)	(\$8,891.86)	(\$3,254.47)	(\$11,929.49)	(\$33,720.08)	(\$32,296.00)	(\$1,424.08)
420 - General Property Expenses	(\$27,024.43)	(\$28,957.93)	(\$28,458.23)	(\$34,017.99)	(\$118,458.58)	(\$112,170.00)	(\$6,288.58)
430 - Financial Management Expenses	(\$16,286.82)	(\$37,472.51)	(\$15,949.15)	(\$18,003.30)	(\$87,711.78)	(\$71,600.00)	(\$16,111.78)
491 - Finance Business Expenses	(\$2,530.42)	(\$1,396.13)	(\$1,048.26)	(\$2,459.60)	(\$7,434.41)	(\$11,490.00)	\$4,055.59
499 - Finance Personnel Expenses	(\$56,311.01)	(\$56,099.42)	(\$57,329.30)	(\$59,406.41)	(\$229,146.14)	(\$225,591.00)	(\$3,555.14)
700 - Agency Administrative Costs	(\$4,387.95)	(\$2,419.40)	(\$2,325.21)	(\$4,737.76)	(\$13,870.32)	(\$12,782.00)	(\$1,088.32)
791 - Agency Business Expenses	(\$855.04)	(\$198.90)	(\$1,867.76)	\$538.46	(\$2,383.24)	(\$2,450.00)	\$66.76
799 - Agency Personnel Expenses	(\$39,828.52)	(\$39,828.54)	(\$39,828.54)	(\$39,892.13)	(\$159,377.73)	(\$160,264.00)	\$886.27
999 - Default	\$626,310.53	\$620,412.10	\$631,161.90	\$626,227.04	\$2,504,111.57	\$2,473,739.00	\$30,372.57
TOTAL NET SURPLUS/(DEFICIT)	\$1,394.60	\$27,487.13	\$19,152.39	\$56,014.95	\$104,049.07	(\$3,723.00)	\$107,772.07

The Episcopal Diocese of Western Massachusetts
Unaudited Comparative Balance Sheet - All Funds - Iv13
as of December 31, 2017

	OPERATIONS	AGENCY	FTF	EMWM	2017 All Funds 12/31/2017	2016 All Funds 12/31/2016	Difference \$
Assets							
Cash and Other Non-Property Assets							
Cash and Cash Equivalents	\$495,253.94	\$0.00	\$0.00	\$409,686.31	\$904,940.25	\$896,505.03	\$8,435.22
Accounts Receivable - Common Ministry	\$5,335.00	\$0.00	\$0.00	\$0.00	\$5,335.00	\$23,113.00	(\$17,778.00)
Accounts Receivable, other	\$23,225.55	\$5,779.37	\$0.00	\$1,231.15	\$30,236.07	\$21,369.92	\$8,866.15
Due From/To Funds	(\$115,188.29)	\$114,548.99	\$0.00	\$639.30	\$0.00	\$0.00	\$0.00
Distribution Receivable	\$387,400.16	\$0.00	\$0.00	\$0.00	\$387,400.16	\$374,666.12	\$12,734.04
Other Assets	\$14,798.95	\$5,238.93	\$0.00	\$871.00	\$20,908.88	\$18,109.91	\$2,798.97
Interest in net assets of the Trustees/Diocese of WMA	\$32,786,366.52	\$0.00	\$0.00	\$0.00	\$32,786,366.52	\$29,892,692.06	\$2,893,674.46
Bishop's Investments	\$230,401.40	\$0.00	\$0.00	\$0.00	\$230,401.40	\$224,752.44	\$5,648.96
Total Cash and Other Non-Property Assets	\$33,827,593.23	\$125,567.29	\$0.00	\$412,427.76	\$34,365,588.28	\$31,451,208.48	\$2,914,379.80
Property & Equipment used in Operations							
Buildings and Improvements	\$125,388.29	\$0.00	\$0.00	\$1,175,000.00	\$1,300,388.29	\$1,300,388.73	(\$0.44)
Equipment	\$49,554.40	\$0.00	\$0.00	\$0.00	\$49,554.40	\$39,789.40	\$9,765.00
Furniture and Fixtures	\$22,098.88	\$0.00	\$0.00	\$0.00	\$22,098.88	\$22,098.88	\$0.00
Vehicle	\$31,155.00	\$0.00	\$0.00	\$0.00	\$31,155.00	\$31,155.00	\$0.00
Accumulated Depreciation	(\$111,025.89)	\$0.00	\$0.00	\$0.00	(\$111,025.89)	(\$96,670.29)	(\$14,355.60)
Total Property & Equipment used in Operations	\$117,170.68	\$0.00	\$0.00	\$1,175,000.00	\$1,292,170.68	\$1,296,761.72	(\$4,591.04)
Property & Equipment to be disposed of by sale	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00	(\$100,000.00)
Mortgage on 166 Holden Street	\$0.00	\$0.00	\$0.00	\$284,030.59	\$284,030.59	\$295,446.03	(\$11,415.44)
Total Assets	\$33,944,763.91	\$125,567.29	\$0.00	\$1,871,458.35	\$35,941,789.55	\$33,143,416.23	\$2,798,373.32
Liabilities and Net Assets							
Liabilities							
Accounts Payable and Accrued Expenses	\$25,653.76	\$1,815.00	\$0.00	\$3,456.62	\$30,925.38	\$35,534.48	(\$4,609.10)
Refundable Advances	\$30,000.00	\$0.00	\$0.00	\$0.00	\$30,000.00	\$35,827.30	(\$5,827.30)
Grant Reserves	(\$32,473.48)	\$0.00	\$0.00	\$0.00	(\$32,473.48)	\$0.00	(\$32,473.48)
Agency Obligations	\$0.00	\$123,752.29	\$0.00	\$0.00	\$123,752.29	\$133,421.47	(\$9,669.18)
Amounts Held on Behalf of Others	\$26,702.82	\$0.00	\$0.00	\$0.00	\$26,702.82	\$31,730.14	(\$5,027.32)

The Episcopal Diocese of Western Massachusetts
Unaudited Comparative Balance Sheet - All Funds - Ivl3

as of December 31, 2017

		OPERATIONS	AGENCY	FTF	EMWM	2017 All Funds 12/31/2017	2016 All Funds 12/31/2016	Difference \$
Line of Credit		\$275,000.00	\$0.00	\$0.00	\$0.00	\$275,000.00	\$0.00	\$275,000.00
Retirement Benefit Obligations		\$107,231.20	\$0.00	\$0.00	\$0.00	\$107,231.20	\$107,231.20	\$0.00
Other Postretirement Benefit Obligations		\$1,909,182.00	\$0.00	\$0.00	\$0.00	\$1,909,182.00	\$1,909,182.00	\$0.00
Amounts Pd by Agent on Behalf of Resale Activity		\$0.00	\$0.00	\$0.00	(\$62,819.29)	(\$62,819.29)	\$0.00	(\$62,819.29)
Total Liabilities		\$2,341,296.30	\$125,567.29	\$0.00	(\$59,362.67)	\$2,407,500.92	\$2,252,926.59	\$154,574.33
Net Assets								
01-3000-99	Net Assets	\$8,839,930.08	\$0.00	\$0.00	\$0.00	\$8,839,930.08	\$7,943,821.21	\$896,108.87
02-3000-99	Net Assets	\$18,670,197.07	\$0.00	\$0.00	\$0.00	\$18,670,197.07	\$16,951,276.36	\$1,718,920.71
03-3000-99	Net Assets	\$4,093,340.46	\$0.00	\$0.00	\$0.00	\$4,093,340.46	\$4,093,340.46	\$0.00
06-3000-99	Net Assets	\$0.00	\$0.00	\$0.00	\$1,930,821.02	\$1,930,821.02	\$1,902,051.61	\$28,769.41
Total Net Assets		\$31,603,467.61	\$0.00	\$0.00	\$1,930,821.02	\$33,534,288.63	\$30,890,489.64	\$2,643,798.99
Total Liabilities and Net Assets		\$33,944,763.91	\$125,567.29	\$0.00	\$1,871,458.35	\$35,941,789.55	\$33,143,416.23	\$2,798,373.32
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS		\$28,988,438.03	\$0.00	\$0.00	\$1,902,051.61	\$30,890,489.64	\$30,475,797.77	\$414,691.87
NET SURPLUS/(DEFICIT)		\$2,615,029.58	\$0.00	\$0.00	\$28,769.41	\$2,643,798.99	\$414,691.87	\$2,229,107.12
ENDING NET ASSETS		\$31,603,467.61	\$0.00	\$0.00	\$1,930,821.02	\$33,534,288.63	\$30,890,489.64	\$2,643,798.99