

**DIOCESE OF THE SOUTH**  
**2022 Budget & Forecast**  
**NOTES**

**Income**

Tithes and other income are on course to finish 2021 at \$1,035,000, an increase of 11% over the previous year, with 2022 projected at that level.

**Diocesan Administration Expense**

With the objective of transferring over time Bishop Gerasim's compensation support from St. Seraphim Cathedral to the diocese, Personnel Expense is increased from \$12,000 to \$45,200 consisting of the following components: Stipend-\$40,000; and Pension contribution - \$5200. Under this compensation sharing arrangement St Seraphim will retain responsibility for the Housing Allowance of \$12,000 and the Health Benefit expense estimated at \$20,000 for 2022.

**Travel Expense**

With marginal revisions, budgeted travel accounts were estimated at rates generally consistent with past experience, although still somewhat speculative due to Covid unknowns.

**Building & Grounds Expense**

No significant changes. An arrangement has been worked out with the Cathedral for Utilities to be paid by the diocese while Landscaping and Pest Control are paid by the Cathedral. These two accounts typically offset each other.

**Office and Administrative Expense**

No significant changes, although Clergy Screening expense is reduced due to improved invoice processing by Allison. In addition, we are now passing transactional costs for the Donation Portal on to the beneficiary parishes. However, the diocese continues to incur ACH transfer fees, which comprise the total of bank charges.

**Meeting & Conferences Expense**

Expecting in-person meetings restores prior expense expectations, but more notably the triennial All American Conference Assessment (AAC) of \$47,484 is posted for 2022.

**OCA Assessment Expense**

After Administration and OCA Assessment Expense, available funds for Parish and Missions Support plus Interest Expense, typically range from 25 to 30% of our Budget. The OCA allocation is based on Total Income less Other Income and Tithe Credits.

**Interest Expense**

Each interest-bearing account was analyzed and, where applicable, the anticipated savings rate of 2.25% was calculated.

**Loans Forgiven-Tithe Credits/Grants**

More difficult to forecast, but a reasonable estimate based on current experience.

**Net Income**

Although this is a near breakeven budget, managing for both positive and negative contingencies can alter the outcome, but with a clear preference for realizing a surplus.

**Noel Busch**

**8/27/2021**