

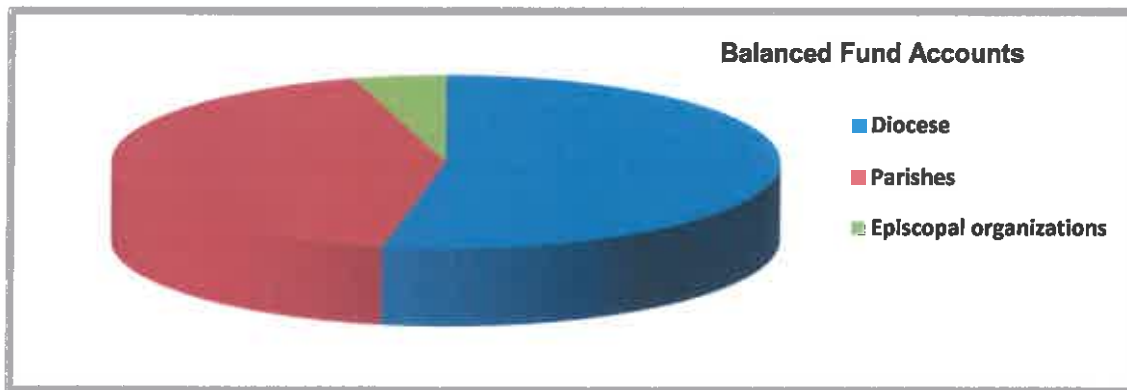
**FINANCIAL
HANDOUTS
TREASURER'S &
TRUSTEES'
REPORTS
201ST CONVENTION**

JOINT INVESTMENT FUND OF THE TRUSTEES OF THE DIOCESE OF OHIO

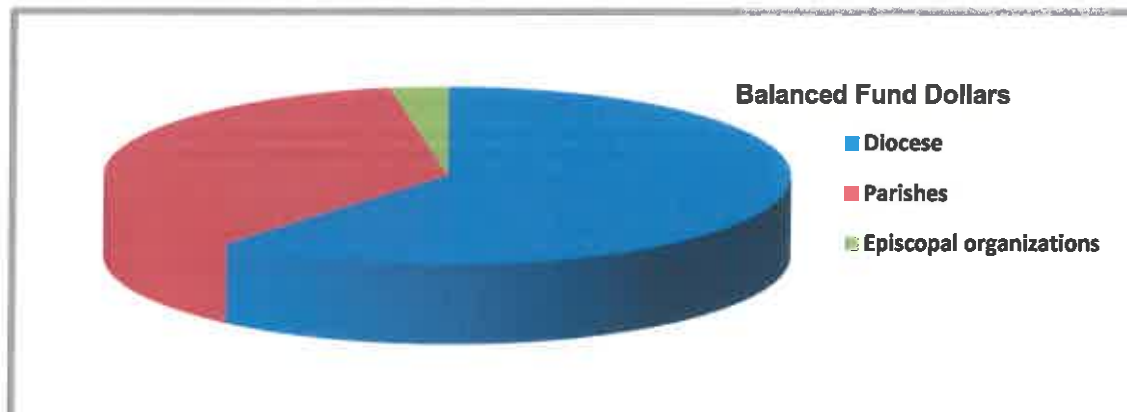
As of September 30, 2017

BALANCED FUND

Diocese	141	53.0%
Parishes	113	42.5%
Episcopal organizations	12	4.5%
Total accounts	266	100.0%



Diocese	\$ 33,808,002	61.1%
Parishes	19,997,369	36.1%
Episcopal organizations	1,524,494	2.8%
Total dollars	\$ 55,329,865	100.0%

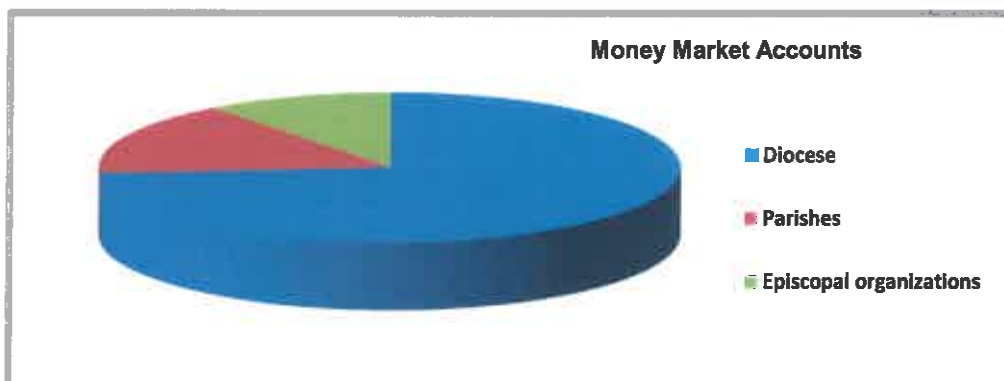


JOINT INVESTMENT FUND OF THE TRUSTEES OF THE DIOCESE OF OHIO

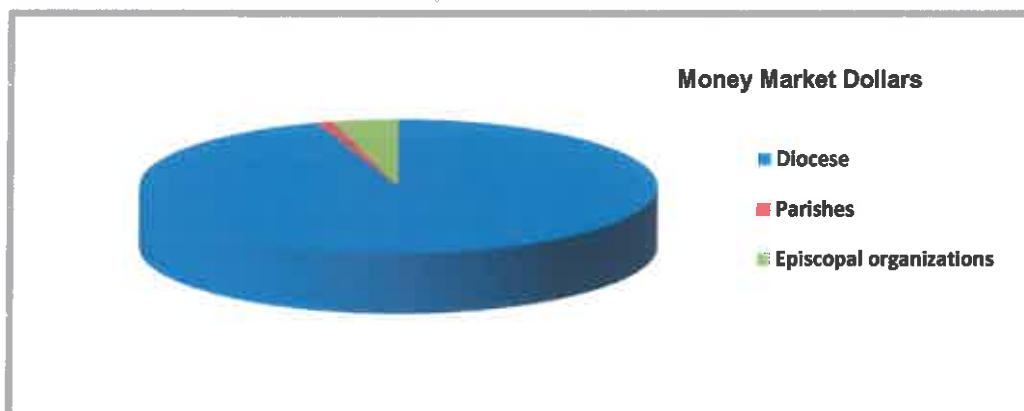
As of September 30, 2017

MONEY MARKET FUND

Diocese	14	73.7%
Parishes	3	15.8%
Episcopal organizations	2	10.5%
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Total accounts	19	100.0%



Diocese	\$ 1,004,736	94.8%
Parishes	11,170	1.1%
Episcopal organizations	44,238	4.2%
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Total dollars	\$ 1,060,145	100.0%

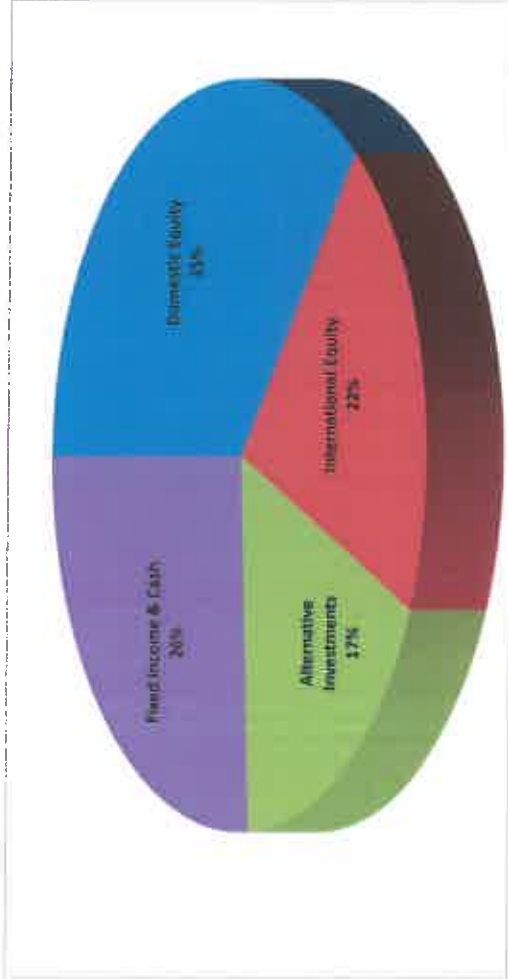


JOINT INVESTMENT FUND

PERFORMANCE FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2017

Account	Market Value	12-month return	Benchmark return
World Asset Management	14,915,785	18.3%	18.6%
Brookfield Global Listed Real Estate	1,164,957	0.6%	0.6%
Loomis Sayles Small Growth Institutional	1,856,328	24.2%	21.0%
Dodge & Cox Intl. Stock	4,390,883	26.6%	19.8%
Dodge & Cox Income	4,922,554	2.6%	0.1%
DFA Emerging Markets Social Core Equity	1,985,436	21.6%	22.5%
Integrity Small/Mid Cap Value	2,773,541	22.8%	15.7%
JPMorgan Strategic Income Opps	1,238,378	4.4%	0.7%
Federated Total Return Bond Institutional	6,097,791	1.5%	0.1%
PIMCO Diversified Income	1,110,109	7.0%	0.4%
Standard Life Global Absolute Return	2,969,108	3.5%	5.9%
Seix Floating Rate High Income	973,896	5.3%	5.4%
AQR Long Short Equity	730,102	17.6%	7.9%
Diamond Hill Long-Short	710,198	8.7%	7.9%
Vanguard International Explorer	1,671,162	26.1%	21.7%
US Bank Money Market	3,505	0.4%	0.7%
Wells Fargo Adv Absolute Return	3,949,805	8.2%	5.0%
Oppenheimer International Growth Fund	3,933,380	15.9%	19.6%
AIG Receivable	191,889		
Total Balanced Fund	\$ 55,588,803	13.1%	11.4%

Green figures in the 12-month return column indicates the investment outperformed its benchmark.



Joint Investment Fund
Balance Sheet
as of September 30, 2017

	<u>Balanced Fund</u>	<u>Money Market Fund</u>	<u>Total</u>
Assets			
Investments at COST	\$44,098,042.45	\$0.00	\$44,098,042.45
Interest and Dividends Receivable	\$37,962.88	\$0.00	\$37,962.88
Investment Appreciation (Depreciation)	\$11,393,457.08	\$0.00	\$11,393,457.08
Cash Due to From	\$601,503.96	\$0.00	\$601,503.96
Investments at COST	\$0.00	\$1,104,643.27	\$1,104,643.27
Transfer from Balanced Fund	\$0.00	\$7,971.09	\$7,971.09
Interest and Dividends Receivable	\$0.00	\$661.66	\$661.66
Cash Due to From	\$0.00	\$4,776.72	\$4,776.72
Total Assets	<u>\$56,130,966.37</u>	<u>\$1,118,052.74</u>	<u>\$57,249,019.11</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$801,101.19	\$0.00	\$801,101.19
Accounts Payable	\$0.00	\$2,500.00	\$2,500.00
Total Liabilities	<u>\$801,101.19</u>	<u>\$2,500.00</u>	<u>\$803,601.19</u>
Fund Balance			
Net Assets	\$55,329,865.18	\$0.00	\$55,329,865.18
Net Assets	\$0.00	\$1,115,552.74	\$1,115,552.74
Total Fund Balance	<u>\$55,329,865.18</u>	<u>\$1,115,552.74</u>	<u>\$56,445,417.92</u>
Total Liabilities and Fund Balance	<u>\$56,130,966.37</u>	<u>\$1,118,052.74</u>	<u>\$57,249,019.11</u>

Joint Investment Fund Income Statement

for nine months ended 9-30-2017

	Balanced Fund	Money Market Fund	Total
Revenues			
0300-4105-10	\$1,773,776.36	\$0.00	\$1,773,776.36
0300-4107-20	\$905,566.55	\$0.00	\$905,566.55
0300-4110-20	\$230.49	\$0.00	\$230.49
0300-4120-20	\$641,225.76	\$0.00	\$641,225.76
0300-4125-20	\$1,754,020.61	\$0.00	\$1,754,020.61
0300-4130-20	\$3,839,716.27	\$0.00	\$3,839,716.27
0400-4105-10	\$0.00	\$23,576.59	\$23,576.59
0400-4109-20	\$0.00	\$36,016.02	\$36,016.02
0400-4115-10	\$0.00	\$4,719.02	\$4,719.02
Total Revenues	\$8,914,536.04	\$64,311.63	\$8,978,847.67

Expenses			
0300-5105-20	\$24,690.95	\$0.00	\$24,690.95
0300-5110-20	\$38,339.04	\$0.00	\$38,339.04
0300-5112-20	\$65,609.00	\$0.00	\$65,609.00
0300-5120-20	\$84,467.73	\$0.00	\$84,467.73
0300-5122-20	\$36,016.02	\$0.00	\$36,016.02
0300-5124-20	\$856,510.49	\$0.00	\$856,510.49
0300-5126-20	\$905,566.55	\$0.00	\$905,566.55
0300-5140-20	\$1,594,910.97	\$0.00	\$1,594,910.97
0300-5145-20	\$1,899,985.12	\$0.00	\$1,899,985.12
0400-5105-20	\$0.00	\$245.08	\$245.08
0400-5140-20	\$0.00	\$21,299.86	\$21,299.86
Total Expenses	\$5,506,095.87	\$21,544.94	\$5,527,640.81

NET SURPLUS/(DEFICIT) **\$3,408,440.17**

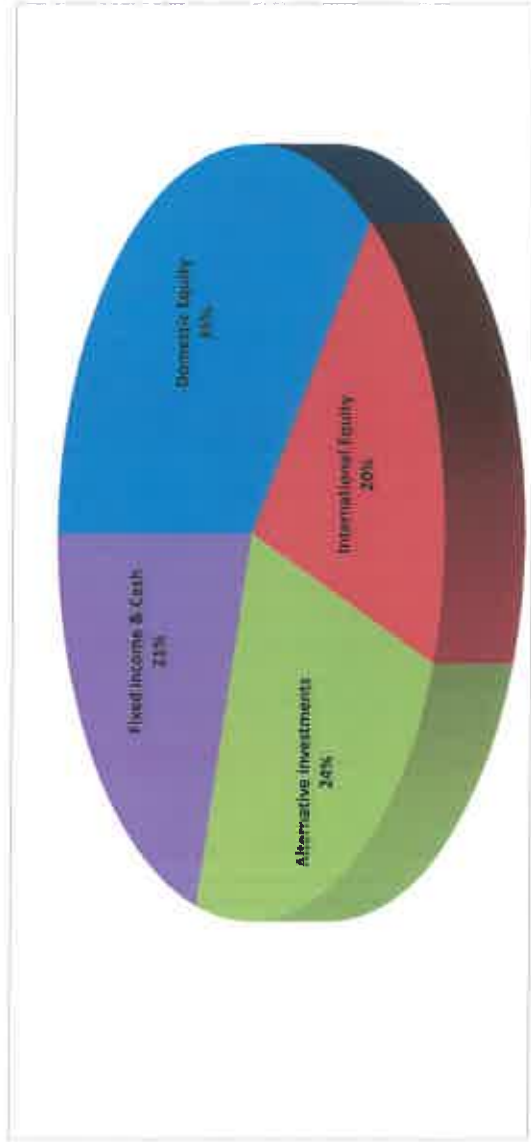
\$42,766.69

\$3,451,206.86

**JOINT INVESTMENT FUND
PERFORMANCE FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016**

Account	Market Value	12-month return	Benchmark return
Alternative Investment Group	\$ 3,204,946	-0.3%	0.5%
Oppenheimer Intl. Growth Fund	3,469,068	9.1%	9.8%
Voya Global Real Estate I	1,005,080	11.3%	14.8%
Loomis Sayles Small Growth Institutional	1,640,886	6.9%	12.1%
Dodge & Cox Intl. Stock	3,687,856	5.6%	7.1%
Dodge & Cox Income	4,496,120	7.1%	5.2%
DFA Emerging Markets Social Core Equity	1,506,858	19.3%	17.2%
Integrity Small/Mid Cap Value	2,203,654	12.5%	17.7%
JPMorgan Strategic Income Opps	1,185,355	6.7%	0.3%
Federated Total Return Bond Institutional	4,398,449	6.8%	5.2%
PIMCO Diversified Income	1,032,455	12.6%	5.2%
Standard Life Global Absolute Return	2,376,515	-2.4%	5.5%
Seix Floating Rate High Income	920,932	6.0%	5.3%
Vanguard International Explorer	1,223,967	8.0%	11.4%
US Bank Money Market	61,915	0.0%	0.3%
Wells Fargo Adv Absolute Return	3,151,550	5.8%	4.1%
World Asset Management	13,434,785	15.0%	15.4%
Total Balanced Fund	\$ 49,000,391	8.9%	9.3%

Green figures in the 12-month return column indicates the investment outperformed its benchmark.



Episcopal Diocese of Ohio
Year-to-Date Budget Report
For Nine Months Ended September 30, 2017

	YTD Actual	YTD Budget	Favorable (Unfavorable)
RECEIPTS			
SUPPORT FROM CONGREGATIONS	\$1,482,766	\$1,505,555	(\$22,789)
ENDOWMENT INCOME	\$303,095	\$303,161	(\$66)
TOTAL INVESTMENT INCOME - OTHER	\$127,461	\$129,273	(\$1,812)
FEES RECEIVED FOR ADMINISTRATIVE SERVICES	\$169,303	\$169,303	\$0
OTHER RECEIPTS	\$16,500	\$3,750	\$12,750
FROM SPECIAL FUNDS	\$296,566	\$280,402	\$16,164
TOTAL RECEIPTS	\$2,395,691	\$2,391,444	\$4,247
EXPENSES			
OFFICE OF MINISTRY	\$159,059	\$168,512	\$9,453
OFFICE FOR CONGREGATIONS AND CHRISTIAN FORMATION	\$183,485	\$227,875	\$44,390
DIOCESAN, EPISCOPAL CHURCH AND ANGLICAN COMMUNION RES	\$346,374	\$344,599	(\$1,775)
OFFICE OF MISSION	\$21,971	\$47,331	\$25,360
OFFICE OF THE BISHOP AND SUPPORT OFFICES	\$1,689,522	\$1,774,965	\$85,443
LEGAL FEES AND RELATED EXPENSES	\$0	\$0	\$0
TOTAL EXPENSES	\$2,400,411	\$2,563,282	\$162,871
FUND TRANSFERS			
INTER FUND TRANSFERS	\$72,000	\$72,000	\$0
INTRA FUND TRANSFERS	\$27,500	\$13,500	(\$14,000)
TOTAL FUND TRANSFERS	\$99,500	\$85,500	(\$14,000)
NET SURPLUS/(DEFICIT)	(\$104,220)	(\$257,338)	\$153,118

Episcopal Diocese of Ohio
Statement of Financial Position
as of September 30, 2017

	Operating	Special Purpose	Endowment	Total
ASSETS				
CURRENT ASSETS				
CASH & EQUIVALENTS	\$1,286,908	\$7,522,768	(\$9,229)	\$8,800,447
RECEIVABLES	\$62,797	\$1,416,946	\$7,686	\$1,487,429
OTHER	\$33,565	\$3,585	\$0	\$37,150
TOTAL CURRENT ASSETS	<u>\$1,383,270</u>	<u>\$8,943,299</u>	<u>(\$1,543)</u>	<u>\$10,325,026</u>
NONCURRENT ASSETS				
PROPERTY AND EQUIPMENT	\$7,325,289	\$160,000	\$0	\$7,485,289
OTHER ASSETS	\$2,013,324	\$10,614,012	\$30,226,807	\$42,854,143
TOTAL NONCURRENT ASSETS	<u>\$9,338,613</u>	<u>\$10,774,012</u>	<u>\$30,226,807</u>	<u>\$50,339,432</u>
TOTAL ASSETS	<u>\$10,721,883</u>	<u>\$19,717,311</u>	<u>\$30,225,264</u>	<u>\$60,664,458</u>
LIABILITIES AND NET ASSETS				
LIABILITIES				
CURRENT LIABILITIES	\$224,663	\$894,523	\$0	\$1,119,186
NONCURRENT LIABILITIES	\$312,915	\$2,363,709	\$0	\$2,676,624
TOTAL LIABILITIES	<u>\$537,578</u>	<u>\$3,258,232</u>	<u>\$0</u>	<u>\$3,795,810</u>
NET ASSETS				
TOTAL NET ASSETS	<u>\$10,184,305</u>	<u>\$16,459,079</u>	<u>\$30,225,264</u>	<u>\$56,868,648</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$10,721,883</u>	<u>\$19,717,311</u>	<u>\$30,225,264</u>	<u>\$60,664,458</u>

Episcopal Diocese of Ohio
Income Statement - All Funds
for Nine Months Ended September 30, 2017

	Operating	Special Purpose	Endowment	Total
Revenue and Support				
Support from Parishes	\$1,482,766	\$0		\$1,482,766
Joint Investment Fund Income	\$423,158	\$561,614	\$137,102	\$1,121,874
Net realized and unrealized gain on investments	\$260,843	\$437,011	\$2,149,150	\$2,847,004
Appreciation on funds held in trust	\$0	\$39,035	\$129,110	\$168,145
Interest and Dividend Income	\$54,648	\$138,393	\$24,003	\$217,044
Other Income	\$185,803	\$6,918	\$0	\$192,721
Contributions and Offerings	\$11,000	\$421,462	\$330,495	\$762,957
Net assets released from restrictions	\$0	\$0	\$0	\$0
Total Revenue and Support	\$2,418,218	\$1,604,433	\$2,769,860	\$6,792,511
Expenses				
Clergy	\$16,799	\$145,989	\$0	\$162,788
Congregations and Christian Formation	\$146,319	\$61,579	\$12,000	\$219,898
Anglican Commitments	\$346,168	\$0	\$0	\$346,168
Personnel	\$1,297,804	\$219,618	\$0	\$1,517,422
Bellwether Farm	\$48,603	\$0	\$0	\$48,603
Travel Expenses	\$66,878	\$0	\$0	\$66,878
Mission Office	\$45,946	\$4,434	\$0	\$50,380
Bishop's and Support Offices	\$164,782	\$28,465	\$0	\$193,247
Building and Office Expenses	\$139,136	\$42,825	\$0	\$181,961
Capital Grants	\$0	\$55,256	\$0	\$55,256
Legal fees and related expenses	\$707	\$0	\$0	\$707
Other Grants	\$0	\$308,157	\$155,470	\$463,627
Other Expenses	\$0	\$170,679	\$12,026	\$182,705
Depreciation	\$103,880	\$0	\$0	\$103,880
Total Expenses	\$2,377,022	\$1,037,002	\$179,496	\$3,593,520
Transfers Among Funds	(\$178,242)	(\$233,465)	\$202,091	(\$209,616)
NET SURPLUS/(DEFICIT)	(\$137,046)	\$333,966	\$2,792,455	\$2,989,375