

# ARCHDIOCESAN ANNUAL REPORT 2025

## ‘Report reflects not just our stewardship but our commitment’

This past May, I was warmly welcomed by the faithful of our local Church as I began my ministry as your Archbishop. My heart has been filled with deep gratitude and hope. This hope extends to what God is already doing among us, and in what he will continue to accomplish through the faith and generosity of his people.

Christian hope is not mere optimism; it is the confident trust that Christ remains present in his Church, guiding, renewing, and transforming us through his grace. That same hope is alive and vibrant across our Archdiocese, visible in every parish, school, and ministry that daily bear witness to the Gospel.

I am mindful that these continue to be challenging times for many, marked by economic uncertainty, personal hardship, and the daily demands of life. Yet it is often in such seasons that the light of faith shines most clearly. The generosity of our parishioners, offered even amid sacrifice, reveals a profound trust in God’s providence and a shared desire to sustain the mission of the Church.

I am deeply grateful to all who share in the co-responsibility of caring for our local Church through prayer, service, and financial support. This financial report reflects not just our stewardship of resources, but our shared commitment to ensuring the mission of Christ continues to flourish.

Every dollar entrusted to the Church is a seed of hope, bearing the fruits that are needed by our parishes, schools, and ministries to serve the poor, form disciples, and bring light to those in the margins of our society. Together, we are building a future where each becomes a true center of charity and a sanctuary of mercy.

As we look at the year ahead, may we continue walking together in faith, guided by the Holy Spirit, confident that the same God who has blessed us in the past will lead us into an even greater future of hope.



## From the Chief Financial Officer Transparency

The financial information you see on these pages shows you the sources (revenue) and uses (expense) of the funds at the chancery offices at the archdiocese for the most recent fiscal year and the year prior. A comparison of the two years and explanations of differences over \$100,000 and 10% are provided. This statement agrees in total to the audited annual financial report which is posted on the archdiocesan website under <https://arch-kck.org/administration/finance-office/>. Some category amounts may differ due to updates in presentation.

There are essentially four classifications of sources of funds: Fees and Other Income, ACTS (Archbishop’s Call to Share Annual Appeal), Assessments and Collections and Cathedraticum. Following is a brief description of each.

**Fees and Other Income:** Some offices charge fees for services, such as School Fees to cover administration, Youth Camp registration fees, rental fees at Savior Pastoral Center, and The Leaven. Additionally, investment earnings, contributions, and campaign donations are recorded here. By far the largest source is health and dental premiums for all covered employees of the archdiocese.

**ACTS:** This annual appeal is conducted each February-March to raise funds for the following fiscal year. Based on analysis and information produced by a committee of laity and priests, the Presbyteral Council makes a recommendation to the archbishop for the allocation of funds.

**Assessments and Collections:** Includes amounts assessed to parishes or deaneries for Savior Pastoral Center and Youth Formation, as well as the Catholic Charities Christmas Collection and the Good Shepherd Collection.

**Cathedraticum:** This is the annual tax as provided under Canon Law Section 1263 for the bishop to fund the administrative costs of the diocese. The amount and method vary by diocese.

The uses of the above funds are listed down the page and are divided by categories which correspond to Five Pastoral Priorities. A short explanation of each priority is provided under each heading. Additionally, use of funds for each line item is broken down between

columns based on the origin of the funds received to pay for the spending. For example: Under the Pastoral Priority of Education is Communications. Communications received funding from restricted funds (Fees/ Other Income), ACTS and Cathedraticum. The total spending for the office of Communications is found in the Total Column.

The bottom line is the net of the income sources and uses. In cases where the net is negative, balances saved from previous years are used. It is also important to know that all funds received with donor restrictions are accounted for to ensure that those funds are used only for the purpose the donor intends.

### The Results

Overall, fiscal year 2025 ended with a loss of almost \$4 million. The result is a 202% decrease in the bottom line for 2025 as compared to 2024. While in general the Chancery operations broke even, results of the Archdiocesan health care fund accounted for the loss year-over-year. Premiums were lowered two years in a row to provide relief to employers and employees from higher than needed reserves. Additionally, 2024 and 2025 saw an increase in enrollees and higher than anticipated health care claims.

### Additional Information

In addition to the operating statement presented, there are funds, including National Collections and Special Emergency Collections, we call “pass-through funds” which are collected at each parish, sent to the archdiocese and then forwarded on to their final destination. This schedule shows the reach of our collective generosity beyond the boundaries of our parishes and our archdiocese.

The sidebar on Transparency is included to shed light on the funds used in our efforts to protect children and vulnerable adults through background checks and training all employees and volunteers in the archdiocese who have interactions with children in the scope of their duties. When an allegation of abuse is made, there are also costs associated with victim assistance and canonically-required assistance for the priest.



ARCHDIOCESE OF KANSAS CITY IN KANSAS OPERATING STATEMENT FOR 2024 AND 2025

| Funded by:.....                                                                                                                                                                                                                                                    |            |             | Fees/Other Income |           | Archbishop's Call to Share |           | Assessments & Collections |             | Cathedraticum |             | Total     |             | Year over Year Change |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------|-------------------|-----------|----------------------------|-----------|---------------------------|-------------|---------------|-------------|-----------|-------------|-----------------------|--|
| Income                                                                                                                                                                                                                                                             | 43,154,655 | 44,454,921  | 6,992,487         | 7,239,503 | 3,014,648                  | 3,671,606 | 4,471,453                 | 4,148,347   | 57,633,243    | 59,514,377  | 1,881,135 | 3%          |                       |  |
| Expenses                                                                                                                                                                                                                                                           | 2024       | 2025        | 2024              | 2025      | 2024                       | 2025      | 2024                      | 2025        | 2024          | 2025        | \$        | %           |                       |  |
| CONVERSION                                                                                                                                                                                                                                                         |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| The church is called to make the love of Jesus real and tangible in the world today, especially to the poor, the vulnerable and those on the peripheries.                                                                                                          |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| Vicar for Clergy and Clergy Support Programs                                                                                                                                                                                                                       | 11,688     | 11,917      |                   |           |                            |           | 463,102                   | 594,909     | 474,791       | 606,826     | 1         | 132,036     | 28%                   |  |
| Liturgy and Sacramental Life                                                                                                                                                                                                                                       | 8,371      | 7,122       | 176,487           | 176,423   |                            |           |                           |             | 184,858       | 183,545     |           | (1,312)     | -1%                   |  |
| Office of Hispanic Ministry                                                                                                                                                                                                                                        | 8,347      | 9,053       | 317,025           | 311,644   |                            |           |                           |             | 325,372       | 320,697     |           | (4,675)     | -1%                   |  |
| Emporia-Hispanic Ministry                                                                                                                                                                                                                                          |            |             | 30,000            | 65,000    |                            |           |                           |             | 30,000        | 65,000      |           | 35,000      | 117%                  |  |
| Totus Tuus                                                                                                                                                                                                                                                         | 32,938     |             | 18,927            | 32,538    |                            |           |                           |             | 51,865        | 32,538      |           | (19,328)    | -37%                  |  |
| Savior Pastoral Center                                                                                                                                                                                                                                             | 888,118    | 974,591     | 398,957           | 384,842   | 400,000                    | 400,000   |                           |             | 1,687,075     | 1,759,433   |           | 72,358      | 4%                    |  |
| Christ Peace House of Prayer                                                                                                                                                                                                                                       |            |             | 55,000            | 50,000    |                            |           |                           |             | 55,000        | 50,000      |           | (5,000)     | -9%                   |  |
| Campus Ministry:                                                                                                                                                                                                                                                   |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| Donnelly College KCK                                                                                                                                                                                                                                               |            |             | 45,000            | 45,000    |                            |           |                           |             | 45,000        | 45,000      |           |             |                       |  |
| St. Lawrence Center-KU Lawrence                                                                                                                                                                                                                                    |            |             | 120,000           | 120,000   |                            |           |                           |             | 120,000       | 120,000     |           |             |                       |  |
| Didde Center-Empori                                                                                                                                                                                                                                                |            |             | 100,000           | 100,000   |                            |           |                           |             | 100,000       | 100,000     |           |             |                       |  |
| Catholic Center-Washburn Topeka                                                                                                                                                                                                                                    |            |             | 81,000            | 81,000    |                            |           |                           |             | 81,000        | 81,000      |           |             |                       |  |
| Catholic Center-Haskell Lawrence                                                                                                                                                                                                                                   |            |             | 73,000            | 65,000    |                            |           |                           |             | 73,000        | 65,000      |           | (8,000)     | -11%                  |  |
| Other                                                                                                                                                                                                                                                              | 13,277     | 50,401      |                   |           |                            |           | 15,003                    | 11,000      | 28,280        | 61,401      |           | 33,121      | 117%                  |  |
| Total Conversion                                                                                                                                                                                                                                                   | 962,739    | 1,053,084   | 1,415,397         | 1,431,447 | 400,000                    | 400,000   | 478,105                   | 605,909     | 3,256,241     | 3,490,440   |           | 234,200     | 7%                    |  |
| EVANGELIZATION                                                                                                                                                                                                                                                     |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| The commission that Jesus gave to the church was to go and make disciples of all nations. The church can never be content with itself as it is currently constituted. We must always be guided by a missionary impulse to share the gift of our faith with others. |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| Evangelization                                                                                                                                                                                                                                                     | 122,296    | 110,303     | 590,714           | 608,981   |                            |           |                           |             | 713,010       | 719,284     |           | 6,274       | 1%                    |  |
| Evang.& Catholic Formation-Youth,Ranch & Camps                                                                                                                                                                                                                     | 1,868,560  | 1,491,341   | 621,215           | 560,880   |                            |           |                           |             | 2,489,776     | 2,052,221   | 2         | (437,554)   | -18%                  |  |
| Rural Youth Outreach Programs                                                                                                                                                                                                                                      | 37,709     | 47,460      |                   |           | 173,065                    | 160,460   |                           |             | 210,774       | 207,919     |           | (2,854)     | -1%                   |  |
| Urban Youth Outreach Programs                                                                                                                                                                                                                                      | 19,972     | 11,945      |                   |           | 174,950                    | 170,632   |                           |             | 194,922       | 182,577     |           | (12,345)    | -6%                   |  |
| Propagation of the Faith                                                                                                                                                                                                                                           | 11,385     | 15,197      |                   |           |                            |           |                           |             | 11,385        | 15,197      |           | 3,812       | 33%                   |  |
| Native American Evangelization Fund                                                                                                                                                                                                                                |            |             | 3,500             | 3,500     |                            |           |                           |             | 3,500         | 3,500       |           |             |                       |  |
| Other                                                                                                                                                                                                                                                              | 25,980     | 33,943      |                   |           |                            |           | 36,103                    | 21,573      | 62,083        | 55,516      |           | (6,567)     | -11%                  |  |
| Total Evangelization                                                                                                                                                                                                                                               | 2,085,903  | 1,710,190   | 1,215,429         | 1,173,361 | 348,015                    | 331,092   | 36,103                    | 21,573      | 3,685,450     | 3,236,216   |           | (449,234)   | -12%                  |  |
| EDUCATION                                                                                                                                                                                                                                                          |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| An essential component of the church's ministry is the education of the next generation of disciples, as well as the continuing formation of all its members.                                                                                                      |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| Permanent Diaconate Office and Program                                                                                                                                                                                                                             | 11,215     | 412,048     | 481,487           |           |                            |           |                           |             | 492,702       | 412,048     |           | (80,655)    | -16%                  |  |
| Vocations                                                                                                                                                                                                                                                          | 69,460     | 313,539     | 209,033           |           |                            |           |                           |             | 278,492       | 313,539     |           | 35,047      | 13%                   |  |
| Archdiocesan Education Office                                                                                                                                                                                                                                      | 613,612    | 451,441     | 297,654           | 344,608   |                            |           |                           |             | 911,267       | 796,049     | 3         | (115,217)   | -13%                  |  |
| Perfect Wings Program                                                                                                                                                                                                                                              | 22,144     | 21,500      | 115,443           | 125,898   |                            |           |                           |             | 137,587       | 147,398     |           | 9,811       | 7%                    |  |
| Children's Catechesis                                                                                                                                                                                                                                              | 1,150      | 2,903       | 106,658           | 110,498   |                            |           |                           |             | 107,808       | 113,401     |           | 5,593       | 5%                    |  |
| Marriage and Family Life                                                                                                                                                                                                                                           | 60,911     | 72,033      | 691,452           | 672,255   |                            |           |                           |             | 752,364       | 744,288     |           | (8,076)     | -1%                   |  |
| Office of Protection and Care                                                                                                                                                                                                                                      | 700        | 1,000       |                   |           |                            |           |                           |             | 628,652       | 755,432     | 4         | 126,780     | 20%                   |  |
| Leaven Newspaper                                                                                                                                                                                                                                                   | 1,338,683  | 1,361,474   |                   |           |                            |           | 627,952                   | 754,432     | 1,352,856     | 1,620,551   | 5         | 267,695     | 20%                   |  |
| Communications                                                                                                                                                                                                                                                     | 14,684     |             | 100,000           | 417,405   |                            |           | 14,173                    | 259,077     | 278,418       | 429,905     | 6         | 151,487     | 54%                   |  |
| School of Faith-Grant                                                                                                                                                                                                                                              |            |             | 190,000           | 190,000   |                            |           | 163,734                   | 12,500      | 190,000       | 190,000     |           |             |                       |  |
| High School Tuition Assistance                                                                                                                                                                                                                                     |            |             | 225,000           | 225,000   |                            |           |                           |             | 225,000       | 225,000     |           |             |                       |  |
| Catholic Education Foundation                                                                                                                                                                                                                                      |            |             | 280,000           | 240,000   |                            |           |                           |             | 280,000       | 240,000     |           | (40,000)    | -14%                  |  |
| Bishop Ward Operation Assistance                                                                                                                                                                                                                                   |            |             | 125,000           | 125,000   |                            |           |                           |             | 125,000       | 125,000     |           |             |                       |  |
| Seminarian                                                                                                                                                                                                                                                         | 479,998    | 470,597     |                   |           | 875,332                    | 884,933   |                           |             | 1,355,330     | 1,355,530   |           | 200         |                       |  |
| Continuing Education for Priests                                                                                                                                                                                                                                   |            |             |                   |           | 183,531                    | 344,084   |                           |             | 183,531       | 344,084     | 7         | 160,554     | 87%                   |  |
| Elizabeth Ann Seton Tuition Assistance                                                                                                                                                                                                                             |            |             |                   |           | 365,209                    | 446,061   |                           |             | 365,209       | 446,061     |           | 80,852      | 22%                   |  |
| Other                                                                                                                                                                                                                                                              | 64,475     | 40,137      | 27,156            | 29,914    | 218,518                    | 145,429   | 39,392                    | 48,968      | 349,541       | 264,449     |           | (85,092)    | -24%                  |  |
| Total Education                                                                                                                                                                                                                                                    | 2,677,032  | 3,146,671   | 2,848,883         | 2,480,579 | 1,642,589                  | 1,820,508 | 845,251                   | 1,074,977   | 8,013,756     | 8,522,735   |           | 508,979     | 6%                    |  |
| OUTREACH: SERVING THOSE IN NEED                                                                                                                                                                                                                                    |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| The church is called to make the love of Jesus real and tangible in the world today, especially to the poor, the vulnerable and those on the peripheries.                                                                                                          |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| Archdiocesan Tribunal                                                                                                                                                                                                                                              | 38,714     | 32,599      |                   | 307,339   |                            |           | 306,912                   |             | 345,625       | 339,938     |           | (5,687)     | -2%                   |  |
| Deaf Ministry                                                                                                                                                                                                                                                      | 4,944      | 5,017       | 161,799           | 178,267   |                            |           |                           |             | 166,743       | 183,284     |           | 16,541      | 10%                   |  |
| Special Needs                                                                                                                                                                                                                                                      | 5,546      | 4,775       | 102,978           | 112,944   |                            |           |                           |             | 108,524       | 117,720     |           | 9,196       | 8%                    |  |
| Social Justice                                                                                                                                                                                                                                                     | 70,193     | 89,357      | 189,966           | 198,519   |                            |           |                           |             | 260,159       | 287,876     |           | 27,717      | 11%                   |  |
| Pro Life                                                                                                                                                                                                                                                           | 563,041    | 491,121     | 316,694           | 349,610   |                            |           |                           |             | 879,735       | 840,731     |           | (39,004)    | -4%                   |  |
| Catholic Charities of Northeast Kansas                                                                                                                                                                                                                             |            |             | 400,000           | 360,000   | 483,347                    | 520,437   |                           |             | 883,347       | 880,437     |           | (2,910)     |                       |  |
| Villa St. Francis-Geriatric Assistance                                                                                                                                                                                                                             | 275,000    | 400,000     | 150,000           | 150,000   |                            |           |                           |             | 425,000       | 550,000     |           | 125,000     | 29%                   |  |
| Catholic Community Hospice                                                                                                                                                                                                                                         |            |             | 100,000           | 50,000    |                            |           |                           |             | 100,000       | 50,000      |           | (50,000)    | -50%                  |  |
| Catholic Community Services, In-Home Support                                                                                                                                                                                                                       |            |             | 30,000            | 80,000    |                            |           |                           |             | 30,000        | 80,000      |           | 50,000      | 167%                  |  |
| El Centro-Topeka                                                                                                                                                                                                                                                   |            |             | 40,000            | 40,000    |                            |           |                           |             | 40,000        | 40,000      |           |             |                       |  |
| Other                                                                                                                                                                                                                                                              | 36,564     | 55,768      | 5,000             |           |                            |           | 105,000                   | 99,000      | 146,564       | 154,768     |           | 8,203       | 6%                    |  |
| Total Outreach                                                                                                                                                                                                                                                     | 994,002    | 1,078,637   | 1,496,436         | 1,826,680 | 483,347                    | 520,437   | 411,912                   | 99,000      | 3,385,697     | 3,524,754   |           | 139,057     | 4%                    |  |
| STEWARDSHIP                                                                                                                                                                                                                                                        |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| Catholic spirituality begins with profound gratitude resulting from the realization that everything, including life itself, is God's gift. Thus, the question for every Christian is: What is God calling me to do with all that he has entrusted to me?           |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| Capital Campaign Expenses                                                                                                                                                                                                                                          |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| Campaign Distributions                                                                                                                                                                                                                                             | 2,356,205  | 1,537,908   |                   |           |                            |           |                           |             | 2,356,205     | 1,537,908   | 8         | (818,298)   | -35%                  |  |
| Stewardship /Development                                                                                                                                                                                                                                           | 52,059     | 72          | 352,120           | 334,510   |                            |           | 471,306                   | 492,801     | 875,485       | 827,383     |           | (48,102)    | -5%                   |  |
| School/Parish Emergency Fund                                                                                                                                                                                                                                       |            |             | 78,950            | 32,500    |                            |           |                           |             | 78,950        | 32,500      |           | (46,450)    | -59%                  |  |
| Urban Core Operations Support                                                                                                                                                                                                                                      |            |             | 250,000           | 250,000   |                            |           |                           |             | 250,000       | 250,000     |           |             |                       |  |
| Priest Retirement Fund                                                                                                                                                                                                                                             |            |             |                   |           | 72,500                     |           |                           |             | 72,500        |             |           | (72,500)    | -100%                 |  |
| Finance                                                                                                                                                                                                                                                            | 402,967    | 399,626     |                   |           |                            |           | (10,701)                  | 12,983      | 392,266       | 412,608     |           | 20,343      | 5%                    |  |
| Human Resources                                                                                                                                                                                                                                                    | 399,193    | 445,742     |                   |           |                            |           | 83,072                    | 54,521      | 482,265       | 500,263     |           | 17,997      | 4%                    |  |
| Accounting                                                                                                                                                                                                                                                         | 806,604    | 908,837     |                   |           |                            |           | 35,994                    | 1,283       | 842,598       | 910,120     |           | 67,522      | 8%                    |  |
| Financial and Controls Auditor                                                                                                                                                                                                                                     |            |             |                   |           |                            |           | 130,421                   | 137,569     | 130,421       | 137,569     |           | 7,148       | 5%                    |  |
| Business Services                                                                                                                                                                                                                                                  |            |             |                   |           |                            |           |                           | 10,735      |               | 10,735      |           |             |                       |  |
| Real Estate/ Construction                                                                                                                                                                                                                                          |            |             |                   |           |                            |           | 202,038                   | 217,720     | 202,038       | 217,720     |           | 15,682      | 8%                    |  |
| Other Property Expenses                                                                                                                                                                                                                                            | 14,840     | 25,526      |                   |           |                            |           | 26,482                    | 16,187      | 41,322        | 41,713      |           | 391         | 1%                    |  |
| Archives                                                                                                                                                                                                                                                           |            |             |                   |           |                            |           | 19,688                    | 29,121      | 19,688        | 29,121      |           | 9,433       | 48%                   |  |
| Cor Christi Grants and other expenses                                                                                                                                                                                                                              | 355,000    | 819,000     |                   |           |                            |           |                           |             | 355,000       | 819,000     | 9         | 464,000     | 131%                  |  |
| Depreciation of physical assets                                                                                                                                                                                                                                    |            |             |                   |           |                            |           | 547,081                   | 604,904     | 547,081       | 604,904     |           | 57,824      | 11%                   |  |
| Other                                                                                                                                                                                                                                                              | 2          |             | 3,379             |           | 34,000                     | 526,476   | (19,000)                  | 867,068     | 18,381        | 1,393,544   | 10        | 1,375,163   | 7,482%                |  |
| Total Stewardship                                                                                                                                                                                                                                                  | 4,386,870  | 4,136,710   | 684,448           | 617,010   | 106,500                    | 526,476   | 1,486,381                 | 2,444,890   | 6,664,200     | 7,725,087   |           | 1,060,888   | 16%                   |  |
| Total Pastoral Priorities                                                                                                                                                                                                                                          | 11,106,545 | 11,125,292  | 7,660,594         | 7,529,077 | 2,980,451                  | 3,598,513 | 3,257,753                 | 4,246,349   | 25,005,343    | 26,499,232  |           | 1,493,889   | 6%                    |  |
| ARCHDIOCESAN ADMINISTRATION & INSURANCE                                                                                                                                                                                                                            |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| General Expenses of the Archdiocese                                                                                                                                                                                                                                |            |             |                   |           |                            |           |                           |             |               |             |           |             |                       |  |
| Chancery                                                                                                                                                                                                                                                           | 354,902    | 385,490     |                   |           |                            |           | 340,184                   | 600,030     | 340,184       | 600,030     | 11        | 259,845     | 76%                   |  |
| Archbishop Emeritus Office and Home                                                                                                                                                                                                                                |            |             |                   |           |                            |           | 103,609                   | 38,854      | 458,511       | 424,345     |           | (34,167)    | -7%                   |  |
| Archbishop Office and Home                                                                                                                                                                                                                                         |            |             |                   |           |                            |           | 102,908                   | 119,761     | 102,908       | 119,761     |           | 16,852      | 16%                   |  |
| Administrative Services (Chancellor/VG,IT,etc)                                                                                                                                                                                                                     | 1,866      | 861         |                   |           |                            |           | 440,444                   | 470,700     | 440,444       | 470,700     |           | 30,256      | 7%                    |  |
| Legal                                                                                                                                                                                                                                                              | 9,701      | 13,971      |                   |           |                            |           | 393,474                   | 390,171     | 395,340       | 391,032     |           | (4,308)     | -1%                   |  |
| Property and Liability Insurance Claims                                                                                                                                                                                                                            | 1,273,542  | 1,523,964   |                   |           |                            |           | 323,469                   | 374,816     | 333,170       | 388,786     |           | 55,616      | 17%                   |  |
| Health and Dental Claims and Bad Debt                                                                                                                                                                                                                              | 24,318,398 | 32,045,691  |                   |           |                            |           |                           |             | 1,273,542     | 1,523,964   | 12        | 250,421     | 20%                   |  |
| Other                                                                                                                                                                                                                                                              | 979,103    | 980,805     |                   |           |                            |           |                           |             | 24,318,398    | 32,045,691  | 13        | 7,727,293   | 32%                   |  |
|                                                                                                                                                                                                                                                                    |            |             |                   |           |                            |           | 69,210                    | 69,130      | 1,048,313     | 1,049,935   |           | 1,622       |                       |  |
| Total - Administration and Insurance                                                                                                                                                                                                                               | 26,937,512 | 34,950,782  |                   |           |                            |           | 1,773,299                 | 2,063,461   | 28,710,811    | 37,014,242  |           | 8,303,431   | 29%                   |  |
| Total Expenses                                                                                                                                                                                                                                                     | 38,044,058 | 46,076,074  | 7,660,594         | 7,529,077 | 2,980,451                  | 3,598,513 | 5,031,052                 | 6,309,810   | 53,716,155    | 63,513,475  |           | 9,797,320   | 18%                   |  |
| Net                                                                                                                                                                                                                                                                | 5,110,597  | (1,621,153) | (668,107)         | (289,574) | 34,196                     | 73,093    | (559,598)                 | (2,161,463) | 3,917,088     | (3,999,097) |           | (7,916,186) | -202%                 |  |