

## 2018 State Secretary Annual Meeting Report

Indiana State Council Financial Reports are in the Convention Booklet on pages 33 to 60. I'm happy to say our books are in very good order.

General Account Reports are pages 35 to 39. The Income is less and Expenses are more than the balanced budget set for this Fraternal Year. Our State Convention is our largest expense. Our current expectation is that Expenses will exceed Income by at least \$2530 at end of this Fraternal Year. The net operating loss last year was \$2578.

The unaudited reports show current status of our accounts for this Fraternal Year as of February 28<sup>th</sup>. These Balance Sheets and Profit and Loss Reports are reviewed monthly by our State Deputy and Officers.

The reports for this full Fraternal Year will be published in the Convention Proceedings Booklet. That Booklet will be distributed to your District Deputies at the State Council Organizational Meeting, July 13<sup>th</sup>-15<sup>th</sup>. The DD will then give the Booklets to each GK at their District meeting. The Booklets will be mailed to our Past State Deputies.

The auditor report for the past Fraternal Year is in the Convention Booklet on pages 40 to 60. This annual audit is required by Supreme. The auditor's opinion is "The financial statements present fairly, in all material respects, the financial position of Knights of Columbus Indiana State Council." The auditor's report for this Fraternal Year will appear in next year's Convention Booklet.

I'd be happy to answer any questions about our Financials later today during State Office Hours from 3:30 to 4:00 in the Patriot Boardroom.

A few other items:

- All Financial Secretaries are required to review the information in our State Directory and send me an update by July 1<sup>st</sup>. Please copy our State Administrator, Brad Soule from Mishawaka Council 1878, on any changes. The State Directory will be published by September 1<sup>st</sup>.
- A review of the State Per Capita tax has been done and a recommendation for adjustments is Resolution 15. Our State Per Capita tax has not changed since 2007. With our current Per Capita and flat membership growth, we expect expenses will continue to exceed income to the point that a \$10,282 shortfall is anticipated in FY19-20. This is primarily due to Food and Lodging expenses for required meetings. We have evaluated several bids from across the state for these meetings. Our 2021 State Convention will be Fort Wayne, primarily to minimize expenses.
- The State Secretary will send State Per Capita assessments via email to all Councils in July as has been our practice for several years. Each DD will receive copies of Invoices for the Councils in his District. If your Council is not monitoring its IndianaKofC.org email, please talk to our IT Administrator, Mike Worden from Brownsburg St. Malachy Council 12540, this weekend.

All Indiana Knights are welcome to call or email me with their questions. My contact information is in the State Directory and on our Website.

Vivat Jesus!