

Financial Report

The St. Michael's Priest Fund

of the

Archdiocese of Milwaukee

Incorporated

July -- June

1980 1981

The St. Michael's Priest Fund

INCORPORATED

Most Rev. Rembert Weakland O.S.B., President

MOST REV. WILLIAM E. COUSINS Honorary Member
MOST REV. LEO J. BRUST Honorary Member
MOST REV. RICHARD SKLBA Honorary Member
MOST REV. JOHN B. GRELLINGER Honorary Member
MOST REV. PAUL TANNER Honorary Member

Facts that all members of St. Michael's Priest Fund should Know

1. The Directors of the Corporation shall be ten in number: His Excellency the Archbishop as president shall ex officio be a member of the Board of Directors, The other nine directors shall be elected for three year terms by the members of the corporation at the Annual Meeting.
2. Regular meetings of the Board of Directors shall take place on the second Monday of every Month except in January, when the regular meeting will take place immediately after the Annual meeting.
3. No salary shall be paid by said Corporation to any of its members, directors or Officers.
4. The Board of Directors of said Corporation shall have the power to make the By-Laws thereof, and to amend the same by a majority of votes of those present at any legal meeting. The above statements were taken from the Articles of Incorporation.

The present Board of Directors consists of Rev. Msgr. Julius Dorszynski, Vice-President; Rev. Fathers Raymond Andre, Donald Darneider, Robert J. Schmidbauer, John H. Endejan, Wayne Barta, Joseph Zeihen, Harvey Brahm and Kenneth Derfus, Secretary-Treasurer.

All applications for benefit are presented to the Board, are discussed and voted on, and the treasurer gives a monthly report of all moneys spent.

K. DERFUS
Secretary-Treasurer

MAILING ADDRESS FOR THE FUND IS:

THE ST. MICHAEL'S PRIEST FUND
P.O. BOX 2018
MILWAUKEE, WISCONSIN 53201

TELEPHONE NUMBER: 414-352-1148

KEN DERFUS

Beneficiaries

Class "A" Beneficiaries

Class "A" Beneficiaries: Now part of the Priests' Pension Plan. This Fund gives them their monthly Pension while the St. Michael's Priest Fund takes care of their Medicare supplement, this year amounting to \$19,638.72. In addition some retired priests have requested their annual Retreat fee be paid by the Fund as well as a small quarterly supplement (totaling \$14,631.00 this year) to their pension.

Class "B" Beneficiaries

Alberte, Carl	\$ 495.00	Peicht, Harry	5,896.00
Becker, Franklyn	918.00	Penczykowski, James	2,178.00
Beitzinger, George	534.00	Schmidt, Fred	6,413.00
Braun, Donald	982.00	Schmitt, Warren	6,413.00
Brey, Larry	3,850.00	Schuman, Geo.	4,806.00
Hmircik, Donald	5,896.00	Sipek, Josphe	5,830.00
Murphy, Larry	1,817.00	Wagner, Ralph	4,811.00
McDermott, Raymond	2,141.00		
		Total	\$52,980.00
		Pension	5,233.00
			\$58,213.00

Class "C" Beneficiaries

Bonesho, Wm.	\$ 20.00	Henke, Eugene	160.00
Cullen, John T.	300.00	Kurkiewicz, Ray	105.00
Dietzler, William	30.00	Novotny, Leonard	525.00
Fox, Raymond	550.00	Podolak, Wm.	180.00
Geiskopf, Edward	470.00	Reichling, Joseph	360.00
Hauser, Gerald	205.00		
		Total	\$ 2,905.00

Class "D" Beneficiaries

Gunn, Joseph	\$ 1,200.00	McAdams, Gerald	400.00
Tnanh Hung, John B.	600.00		
		Total	\$ 2,200.00

1980 -1981 Total Benefits \$77,949.00

Class A —	\$14,631.00
Class B —	58,213.00
Class C —	2,905.00
Class D —	2,200.00
	<u>\$77,949.00</u>

Financial Statement

TOTAL RECEIPTS

Cash on Hand July 1, 1980	\$ 812.38
Membership Dues	1,615.00
Interest Received	100,612.38
Notes and Bonds Cashed	260,239.02
Blue Cross Rebate	6,422.42
Donations — Bequests	13,395.57
Adrian, Trost Estate	11,000.00
Anna Roechl Estate	1,395.57
McAdams, Gerald	1,000.00
	\$383,096.77

TOTAL DISBURSEMENTS

Class "A" Beneficiaries	\$14,631.00
Class "B" Beneficiaries	58,213.00
Class "C" Beneficiaries	2,905.00
Class "D" Beneficiaries	2,200.00
Blue Cross — Blue Shield	43,342.08
	\$121,291.08

Notes and Bonds Purchased \$250,239.02

Annuities Paid	\$ 270.00
Interest Paid	3,478.97

\$3,748.97

General Expense:

Stationery and Printing	\$ 329.47
Postage and Mailing	156.97
Safety Deposit Box	30.00
Clerical Expense	1,350.00
Bond Redeeming	75.50
Miscellaneous	327.00

\$2,268.94

Extra Expense and Charity \$4,818.00

TOTAL EXPENSE \$382,466.01

Cash on Hand June 30, 1981 \$730.76

\$383,096.77

Investments

Archdiocese of Milwaukee, Parish Accounts	\$ 50,000.00
Canadian Pacific R.R. Co. Canada	1,000.00
Capuchin Fathers of St. Francis, Bronx, New York	15,000.00
Cardinal Cushing, Brookton, Mass.	10,000.00
Carroll, Msgr. C.F., Miami, Florida	30,000.00
Columbia Hospital, Milwaukee, Wisconsin	30,000.00
Ellis Hospital, Schenecady	10,000.00
First Wisconsin Certificates, Milwaukee, Wisconsin	45,000.00
Good Samaritan Hospital, Mt. Vernon, Illinois	45,000.00
Holy Cross Hospital, Detroit, Michigan	18,000.00
Holy Cross Hospital, Silver Spring, Maryland	42,000.00
Holy Name Academy, San Antonio, Florida	15,000.00
Little Company Mary Hospital, Evergreen Park, Illinois	15,000.00
Loyola University, New Orleans, Louisiana	15,000.00
M. I. T. Massachusetts Investors Trust, Boston, Massachusetts	3,133.40
Mount St. Mary's Hospital, Niagara Falls, New York	3,000.00
Providence Hospital, Anchorage, Alaska	15,000.00
Sacred Heart Hospital, Milwaukee, Wisconsin	20,000.00
Sacred Heart Hospital, Eugene, Oregon	25,000.00
Sacred Heart Hospital, Spokane, Washington	25,000.00
St. Alphonsus Hospital, Boise, Idaho	20,000.00
St. Ann's Hospital, River Falls, Massachusetts	15,000.00
St. Anthony Hospital, Milwaukee, Wisconsin	10,000.00
St. Camillus Hospital, Milwaukee, Wisconsin	10,000.00
St. Clare Hospital, Denville, New Jersey	25,000.00
St. Elizabeth Hospital, Bellville, Illinois	15,000.00
St. Elizabeth Hospital, Boston, Massachusetts	20,000.00
St. Joseph Hospital, Lorain, Ohio	10,000.00
St. Leonard Congregation, Muskego, Wisconsin	25,000.00
St. Luke Hospital, Milwaukee, Wisconsin	40,000.00
St. Mary Hospital, Hoboken, New Jersey	25,000.00
St. Mary Hospital, St. Louis, Missouri	35,000.00
St. Mary Hospital, Troy, New York	15,000.00
St. Michael's Hospital, Milwaukee, Wisconsin	5,000.00
St. Vincent Hospital, Portland, Oregon	30,000.00
Sisters of Charity of the House of Providence, Seattle, Washington	9,000.00
Sisters of Providence, Portland, Oregon	22,000.00
Sisters of Providence, Seattle, Washington	30,000.00
Sisters of St. Mary, St. Louis, Missouri	25,000.00
Sisters Providence, Oakland California	15,000.00
Torrance Hospital, Torrance, California	20,000.00
White Memorial Medical Center, Los Angeles, California	10,000.00
Government Bonds	110,000.00
General Motors Corp. (151 shares Common stock, par Value 1964 \$77.31) ..	11,674.18
St. Joseph Mineral Corporation, New York	1,200.00
(120 shares Common stock, par Value 1970 \$10.00)	
Total	\$986,007.58
ST. MICHAEL'S PRIEST FUND RESERVE	\$980,007.58
ST. MICHAEL'S PRIEST FUND ANNUITIES	6,000.00
Total	\$986,007.58
Cash on Hand July 1, 1981	730.76
Net Worth July 1, 1981	\$986,738.34
Net Worth July 1, 1980	\$996,580.94
Net Worth Loss	\$9,842.60

**1980 - 1981 DEATHS
OF THE ARCHDIOCESE OF MILWAUKEE**

NAME	DATE	PAID IN	RECEIVED
Kozak, James	9-4-1980	\$2,251.00	\$ 995.00
Stapleton, Richard	12-30-1980	1,783.00	
Zingsheim, Leo	2-28-1981	2,151.00	6,025.00
Puechner, Wm.	5-27-1981	945.00	

OUTSTANDING MONEY

1980	1981
57 Priests\$28,495.00	52 Priests\$27,320.00

Two ways that you may make the Fund a beneficiary: (A) Remember the Fund in your will. (B) Give your money to the Fund in the form of ANNUITY and collect interest on the amount till death, when the money will automatically be turned over to the Priest Fund. See annuity agreement on next page.

Remember the Fund in your will. Help other priests receive the same protection you have received. Use the Corporate Title:

I GIVE AND BEQUEATH TO THE ST. MICHAEL'S PRIEST FUND
OF THE ARCHDIOCESE OF MILWAUKEE the Sum of
..... Dollars.

Life Income Annuity Agreement

THE ST. MICHAEL'S PRIEST FUND OF THE ARCHDIOCESE OF MILWAUKEE

Date 198 ...

The St. Michael's Priest Fund of the Archdiocese of Milwaukee, a religious Corporation organized under the laws of the State of Wisconsin, hereby acknowledges the receipt and acceptance by said Corporation of a Donation or Gift from

Name Age Years

Address

hereinafter called the Donor

In the Sum of Dollars

In consideration of the acceptance of the Donor of the covenants and conditions hereinafter specified; to wit:

In consideration of said payment and for other valuable considerations, The St. Michael's Priest Fund of the Archdiocese of Milwaukee agrees to pay the Donor, during the course of his natural life an income of per cent, per annum on the donation hereinafter referred to, and said income amounting to \$, annually, and payable on the second day of June and December of each year of the donor's natural life.

The St. Michael's Priest Fund agrees to apply the residue of the principal sum of the donor's gift for the purposes of The St. Michael's Priest Fund as specified in its Constitution and By-Laws.

IN WITNESS THEREOF, the St. Michael's Priest Fund of the Archdiocese of Milwaukee has caused this agreement to be executed and sealed on this, the day of 198....

The Most Rev. Rembert Weakland, *President*
The Rev. K. Derfus, *Secretary/Treasurer*

The St. Michael's Priest Fund of the Archdiocese of Milwaukee

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