

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
 As of June 30, 2010

	Jun 30, 10	Jun 30, 09
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo	65,053.98	58,817.81
Savings at Wells Fargo APY .15%		
Legal Fund Set Aside - BD	7,025.30	6,725.30
Matushki Activities - BD	2,500.00	2,500.00
Mission Dir Salary Reserve - BD	6,998.04	1,000.02
R1 - Missions Donations	6,000.00	0.00
Sale of Pt Reyes - BD	95,158.99	284,207.02
Short Term Operating Reserves	63,977.19	22,245.28
Total Savings at Wells Fargo APY .15%	181,659.52	316,677.62
Checking at Chase		
Transitory Restricted Missions	19,000.00	-97.11
Transitory Restricted PT Reyes	555.55	1,111.10
Unrestricted Checking	5,988.77	1,940.58
Total Checking at Chase	25,544.32	2,954.57
Savings at Chase APY 0.04%		
Operating Reserves (Salaries)	8,845.35	20,082.50
R2 - Mission Dept Funds	12,935.90	12,400.19
R3 - Music Fund	271.20	271.20
R4 - Liturgical Items Fund	115.25	115.25
Sale of Pt Reyes - BD	7,777.70	1,111.10
Total Savings at Chase APY 0.04%	29,945.40	33,980.24
Savings at ING APY .946%	38,751.04	33,358.08
Savings at ING - CDs		
CD- ****7176 1.25% 8/10/10	21,000.64	20,489.07
CD- ****7045 1.74% 11/17/2010	20,202.54	0.00
CD- ****3364 1.00% 11/13/11	10,842.07	10,418.92
CD- ****3663 1.00% 05/13/11	10,493.20	10,342.49
CD- ****3953 1.88% 11/13/10	10,492.03	10,271.07
CD- ****4138 2.96% 5/13/13	10,635.11	10,325.36
CD- ****2733 1.90% 11/19/10	31,372.00	30,869.75
Total Savings at ING - CDs	115,037.59	92,716.66
Total Checking/Savings	455,991.85	538,504.98
Accounts Receivable		
Assessment Receivables		
Assembly Assessments	0.00	70.00
Diocesan Percentage Assessment	5,258.34	27,010.38
Fair Share Assessments	63.98	10,125.12
Total Assessment Receivables	5,322.32	37,205.50
Life Giving Spring Loan	13,360.00	13,360.00
Loans from Pt Reyes Fund		
Culver City Parish Loan	17,000.00	0.00
LGS Ongoing Operations	61,284.31	38,733.40
Loan to Merced	309,544.26	0.00
Monastery of St John	10,555.65	17,222.25

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
 As of June 30, 2010

	<u>Jun 30, 10</u>	<u>Jun 30, 09</u>
Total Loans from Pt Reyes Fund	398,384.22	55,955.65
Other Parish Receivables	7,680.00	10,380.00
Portrait of American Saints Rec	0.00	21.00
Stewardship Pledges	3,470.00	3,390.00
Total Accounts Receivable	428,216.54	120,312.15
Other Current Assets		
'Saints of America' Inventory	843.48	881.82
Mesirow Financial		
Putnam Funds Trust Absolute	49,859.94	0.00
Kraft Foods Inc 2.625% 5/8/13	51,002.50	0.00
Northern Lights ST Bond Fund	49,023.63	0.00
09 mo CD - Bank of Miami	0.00	50,000.00
09 mo CD - Mercantile Bank	0.00	50,000.00
10 mon CD - Bank of Miami	0.00	50,000.00
11 Mo CD - First Chicago Bank	0.00	50,000.00
12 mon CD - Morgan Stanley	0.00	50,511.50
Cash Trust - 30 day yield .01%	312,409.93	154,507.84
CD - Amboy Bank 1.25% 4/30/10	0.00	50,004.50
CD - Midfirst Bank .8% 3/29/10	0.00	50,000.00
CD - Trustatlantic .45%11/30/09	0.00	50,000.00
CD -Horry Cty Bank .55%12/29/09	0.00	50,000.00
Total Mesirow Financial	462,296.00	605,023.84
LCBA Missions Savings 4.5% - R	64,497.77	61,720.35
Total Other Current Assets	527,637.25	667,626.01
Total Current Assets	1,411,845.64	1,326,443.14
Fixed Assets		
720 Duboce House	45,966.92	45,966.92
Furniture and Equipment	10,044.18	10,044.18
LifeGiving Spring Ret. Center	215,240.00	215,240.00
Total Fixed Assets	271,251.10	271,251.10
TOTAL ASSETS	<u>1,683,096.74</u>	<u>1,597,694.24</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	645.87	0.00
Total Accounts Payable	645.87	0.00
Credit Cards		
Chase Credit Card	7,149.73	1,770.94
Total Credit Cards	7,149.73	1,770.94
Other Current Liabilities		
Chancellor Pension Withholding	72.00	72.00
Direct Deposit Liabilities	-5,959.46	-5,884.39
Payroll Liabilities		

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
As of June 30, 2010

	<u>Jun 30, 10</u>	<u>Jun 30, 09</u>
OCAPEN		
Company	434.50	434.50
Employee		
Bishop's Contribution	340.00	340.00
Miss. Director Contribution	94.50	94.50
Total Employee	<u>434.50</u>	<u>434.50</u>
Total OCAPEN	<u>869.00</u>	<u>869.00</u>
Total Payroll Liabilities	<u>869.00</u>	<u>869.00</u>
Total Other Current Liabilities	<u>-5,018.46</u>	<u>-4,943.39</u>
Total Current Liabilities	<u>2,777.14</u>	<u>-3,172.45</u>
Total Liabilities	2,777.14	-3,172.45
Equity		
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,304,398.98	1,391,098.23
Net Income	62,384.36	-103,767.80
Total Equity	<u>1,680,319.60</u>	<u>1,600,866.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,683,096.74</u></u>	<u><u>1,597,694.24</u></u>

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
January through December 2010

	Jan - Dec 10	Budget	% of Budget
Ordinary Income/Expense			
Income			
Lights-on Income			
DPA	201,770.85	329,136.00	61.3%
Fair Share from Parishes	151,086.25	259,455.00	58.2%
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	1,121.89		
ING Business Savings Interest	189.06		
Wells Fargo Savings Interest	36.22		
Other Interest	6.30		
Total Interest-Savings, Short-term CD	1,353.47		
Operating Investment Income - Other	0.00	2,000.00	0.0%
Total Operating Investment Income	1,353.47	2,000.00	67.7%
Pass Through Misc.	806.00		
Book Sales	42.00		
Total Lights-on Income	355,058.57	590,591.00	60.1%
Outreach (Stewards of the West)			
General Stewardship Donations	17,694.75		
Pledges	6,240.00		
Outreach (Stewards of the West) - Other	0.00	40,000.00	0.0%
Total Outreach (Stewards of the West)	23,934.75	40,000.00	59.8%
Restricted Income			
Pass Through Income	12,935.90		
Total Restricted Income	12,935.90		
Total Income	391,929.22	630,591.00	62.2%
Cost of Goods Sold			
Cost Books Sold	12.78		
Total COGS	12.78		
Gross Profit	391,916.44	630,591.00	62.2%
Expense			
Lights-on Expenses			
09_OCA Expenses			
Fair Share Paid to OCA	129,158.75	259,455.00	49.8%
Total 09_OCA Expenses	129,158.75	259,455.00	49.8%
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	36,166.69	62,000.00	58.3%
Administrative Assistant Salary	4,900.00	8,400.00	58.3%
Diocesan Hierarch Housing	3,500.00	6,000.00	58.3%
Total Gross Wages	44,566.69	76,400.00	58.3%
Stipends			
Deans' Stipends	13,600.00	24,000.00	56.7%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2010

	Jan - Dec 10	Budget	% of Budget
Treasurer Stipend	10,500.00	18,000.00	58.3%
Chancellor Stipend	4,200.00	7,200.00	58.3%
Kellenik Medical Stipend	3,738.00	7,476.00	50.0%
Total Stipends	32,038.00	56,676.00	56.5%
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	3,738.00	7,476.00	50.0%
Diocesan Hierarch OCA Pension	2,380.00	4,080.00	58.3%
OCA Life Insurance	417.75	557.00	75.0%
Total Diocesan Hierarch Benefits	6,535.75	12,113.00	54.0%
Total Employee Benefits	6,535.75	12,113.00	54.0%
Workmans Comp	1,367.13	1,357.00	100.7%
Payroll Taxes			
Social Security Tax	303.80	521.00	58.3%
Medicare Taxes	71.05	122.00	58.2%
Total Payroll Taxes	374.85	643.00	58.3%
Direct Deposit Fees	38.10	72.00	52.9%
Total 01_Payroll Expenses	84,920.52	147,261.00	57.7%
04_Travel			
Diocesan Hierarch Travel	12,332.48	20,000.00	61.7%
Council Meeting Travel	7,103.21	15,000.00	47.4%
Clergy Educational Travel/Tuiti	3,326.04	5,000.00	66.5%
Seminary Visit	2,387.04	2,500.00	95.5%
Dean's Travel	1,733.94	5,000.00	34.7%
Metropolitan Council	1,607.98	5,000.00	32.2%
Travel for Diocesan Business	1,516.76	5,000.00	30.3%
Travel for Auditing Function	101.06	1,000.00	10.1%
Chancellor's Advisory Committee	79.40	1,000.00	7.9%
Chancellor's Travel	0.00	2,000.00	0.0%
Total 04_Travel	30,187.91	61,500.00	49.1%
03_Office Expenses			
Office Supplies & Expenses	3,018.05	3,500.00	86.2%
Background Checks	2,726.00		
Telephone			
Diocesan Hierarch Cell Phone	1,585.02	3,000.00	52.8%
Office Phone_Internet Access	491.51	1,020.00	48.2%
Total Telephone	2,076.53	4,020.00	51.7%
Postage	763.78	1,100.00	69.4%
Fort Ross Registration	375.00	375.00	100.0%
Bank Charges			
QuickBooks Online Banking	131.95	359.00	36.8%
Wire Fees	34.95		
Bank Charges - Other	18.30		
Total Bank Charges	185.20	359.00	51.6%
Books & Publications	79.95	260.00	30.8%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
January through December 2010

	Jan - Dec 10	Budget	% of Budget
Local Transportation	2.00		
CA Non-Profit Filing Fee	0.00	20.00	0.0%
Total 03_Office Expenses	9,226.51	9,634.00	95.8%
05_Facilities and Equipment			
Property & Liability Insurance	3,276.00	2,750.00	119.1%
Office Equipment	0.00	1,500.00	0.0%
Total 05_Facilities and Equipment	3,276.00	4,250.00	77.1%
Pass Through Expense Misc	1,406.00		
07_Department of Communications			
Web Site			
Web Site Design	750.00		
Web Hosting & Domain name fees	0.00	125.00	0.0%
Web Site Designer Stipend	0.00	6,400.00	0.0%
Total Web Site	750.00	6,525.00	11.5%
"American Saints" Publication	-4.95		
Total 07_Department of Communications	745.05	6,525.00	11.4%
Unbudgeted Expenses			
Misc. Expenses	83.73		
Total Unbudgeted Expenses	83.73		
02_Professional Fees			
Legal Fees	0.00	5,000.00	0.0%
CPA Fees	0.00	2,000.00	0.0%
Notary Public	0.00	40.00	0.0%
Total 02_Professional Fees	0.00	7,040.00	0.0%
Pan Orthodox Activities	0.00	1,000.00	0.0%
06_Clergy and Parish Resources			
Clergy Pre-Assignment Assesmt	0.00	3,000.00	0.0%
Diocesan Loan Fund Development	0.00	4,000.00	0.0%
Liturgical Supplies	0.00	150.00	0.0%
OCA Clergy Assistance Prgm.	0.00	2,610.00	0.0%
Total 06_Clergy and Parish Resources	0.00	9,760.00	0.0%
Total Lights-on Expenses	259,004.47	506,425.00	51.1%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	15,800.00	50,000.00	31.6%
Mission Dir Housing Allowance	11,025.00	18,900.00	58.3%
Supplement to Director's Parish	3,500.00	6,000.00	58.3%
Mission Dept Travel	2,654.55	8,000.00	33.2%
Mission Board Meeting Expenses	962.31	1,000.00	96.2%
OCA Pension - Mission Dir	661.50	1,134.00	58.3%
Moving Expenses	0.00	6,000.00	0.0%
Total Department of Missions	34,603.36	91,034.00	38.0%
Intern Program	9,000.00	9,000.00	100.0%
Seminarian Financial Aid	6,000.00	7,000.00	85.7%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2010

	<u>Jan - Dec 10</u>	<u>Budget</u>	<u>% of Budget</u>
Department of Stewardship			
Paper & Copying	1,359.12	2,500.00	54.4%
Postage for Appeals	1,296.27	2,700.00	48.0%
Online Donation Fees	6.10		
Total Department of Stewardship	<u>2,661.49</u>	<u>5,200.00</u>	<u>51.2%</u>
Youth Department			
Pacific Central Deanery	1,500.00	1,500.00	100.0%
Rocky Mountain Deanery	900.00	900.00	100.0%
Mission Deanery	100.00	900.00	11.1%
Pacific Southwest Deanery	0.00	900.00	0.0%
Pacific Northwest Deanery	0.00	900.00	0.0%
Total Youth Department	<u>2,500.00</u>	<u>5,100.00</u>	<u>49.0%</u>
Department of Charities			
Martha-Mary House	600.00	1,200.00	50.0%
Discretionary Fund	500.00	2,000.00	25.0%
Raphael House (Portland)	0.00	500.00	0.0%
Eritrean Home for Elderly	0.00	500.00	0.0%
Raphael House (SF)	0.00	500.00	0.0%
Total Department of Charities	<u>1,100.00</u>	<u>4,700.00</u>	<u>23.4%</u>
Music Dept	<u>119.79</u>	<u>1,000.00</u>	<u>12.0%</u>
Total Outreach Expenses	<u>55,984.64</u>	<u>123,034.00</u>	<u>45.5%</u>
Total Expense	<u>314,989.11</u>	<u>629,459.00</u>	<u>50.0%</u>
Net Ordinary Income	<u>76,927.33</u>	<u>1,132.00</u>	<u>6,795.7%</u>
Net Income	<u><u>76,927.33</u></u>	<u><u>1,132.00</u></u>	<u><u>6,795.7%</u></u>

	<u>Jun 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Savings at Wells Fargo APY .15%	
Sale of Pt Reyes - BD	95,158.99
Total Savings at Wells Fargo APY .15%	<u>95,158.99</u>
Checking at Chase	
Transitory Restricted PT Reyes	555.55
Total Checking at Chase	<u>555.55</u>
Savings at Chase APY 0.04%	
Sale of Pt Reyes - BD	7,777.70
Total Savings at Chase APY 0.04%	<u>7,777.70</u>
Total Checking/Savings	<u>103,492.24</u>
Accounts Receivable	
Loans from Pt Reyes Fund	
Culver City Parish Loan	17,000.00
LGS Ongoing Operations	61,284.31
Loan to Merced	309,544.26
Monastery of St John	10,555.65
Total Loans from Pt Reyes Fund	<u>398,384.22</u>
Total Accounts Receivable	<u>398,384.22</u>
Other Current Assets	
Mesirow Financial	
Kraft Foods Inc 2.625% 5/8/13	51,002.50
Northern Lights ST Bond Fund	49,023.63
Cash Trust - 30 day yield .01%	312,409.93
Total Mesirow Financial	<u>412,436.06</u>
Total Other Current Assets	<u>412,436.06</u>
Total Current Assets	<u>914,312.52</u>
Fixed Assets	
720 Duboce House	45,966.92
LifeGiving Spring Ret. Center	215,240.00
Total Fixed Assets	<u>261,206.92</u>
TOTAL ASSETS	<u><u>1,175,519.44</u></u>
LIABILITIES & EQUITY	<u>0.00</u>

The Diocese of the West
Sale of Point Reyes Funds Year to Date Profit & Loss
January through June 2010

	<u>Jan - Jun 10</u>
Ordinary Income/Expense	
Income	
Restricted Income	
PT Reyes Fund Income	
Loan Interest	13,571.04
Mesirow Investment Interest	1,117.19
Bank Savings Interest	<u>59.32</u>
Total PT Reyes Fund Income	<u>14,747.55</u>
Total Restricted Income	14,747.55
Lights-on Income	
Operating Investment Income	
Interest-Savings, Short-term CD	
Wells Fargo Savings Interest	<u>22.38</u>
Total Interest-Savings, Short-term CD	<u>22.38</u>
Total Operating Investment Income	<u>22.38</u>
Total Lights-on Income	<u>22.38</u>
Total Income	<u>14,769.93</u>
Gross Profit	14,769.93
Expense	
Restricted Expenses	
BD - Point Reyes Sale Funds	
St Barbara Monastery Chapel Con	11,244.70
Life Giving Spring Expenses	0.00
BD - Point Reyes Sale Funds - Other	<u>0.00</u>
Holy Assumption Monastery	<u>0.00</u>
Total BD - Point Reyes Sale Funds	<u>11,244.70</u>
Total Restricted Expenses	<u>11,244.70</u>
Total Expense	<u>11,244.70</u>
Net Ordinary Income	<u>3,525.23</u>
Net Income	<u><u>3,525.23</u></u>

The Diocese of the West
Mission Restricted Funds Year to Date Profit & Loss
January through June 2010

	<u>Jan - Jun 10</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Mission Board Funds Annuity Int	1,400.19
Mission Deanery Retreat Income	235.97
St. Andrew Distributrion	38.84
Total Mission Board Income	<u>1,675.00</u>
Total Restricted Income	<u>1,675.00</u>
Total Income	<u>1,675.00</u>
Gross Profit	1,675.00
Expense	
Restricted Expenses	
Mission Board Expenses	
Deanery Retreat Expenses	2,012.08
Total Mission Board Expenses	<u>2,012.08</u>
Total Restricted Expenses	<u>2,012.08</u>
Total Expense	<u>2,012.08</u>
Net Ordinary Income	<u>-337.08</u>
Net Income	<u><u>-337.08</u></u>

The Diocese of the West
Intern Stipend Fund
January through June 2010

	<u>Jan - Jun 10</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Pass Through Income	<u>29,000.00</u>
Total Restricted Income	<u>29,000.00</u>
Total Income	<u>29,000.00</u>
Gross Profit	<u>29,000.00</u>
Expense	
Restricted Expenses	
Pass Through Expenses	<u>2,416.00</u>
Total Restricted Expenses	<u>2,416.00</u>
Total Expense	<u>2,416.00</u>
Net Ordinary Income	<u>26,584.00</u>
Net Income	<u><u>26,584.00</u></u>