

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

	Sep 30, 10	Sep 30, 09
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo ***7933	62,596.34	63,992.59
Savings at Wells Fargo**2402		
R2 - Mission Dept Funds	3,600.00	0.00
R5 - Intern Stipend Reserve	19,334.00	0.00
Legal Fund Set Aside - BD	9,725.30	6,725.30
Matushki Activities - BD	2,500.00	2,500.00
Mission Dir Salary Reserve - BD	8,664.04	1,333.36
Sale of Pt Reyes - BD	36,284.09	62,050.38
Short Term Operating Reserves	88,268.37	56,880.93
Total Savings at Wells Fargo**2402	168,375.80	129,489.97
Checking at Chase....1729		
Transitory Restricted PT Reyes	2,222.20	1,111.10
Unrestricted Checking	7,467.02	4,672.21
Total Checking at Chase....1729	9,689.22	5,783.31
Savings at Chase****9846 0.04%		
Operating Reserves (Salaries)	8,847.52	13,086.10
R2 - Mission Dept Funds	0.00	12,303.08
R3 - Music Fund	271.20	271.20
R4 - Liturgical Items Fund	115.25	115.25
Sale of Pt Reyes - BD	7,777.97	2,222.20
Total Savings at Chase****9846 0.04%	17,011.94	27,997.83
Savings at ING APY .946%	38,847.20	33,460.70
Savings at ING - CDs		
R2 CD- ****5483 1.00% 08/07/11	12,946.84	0.00
CD- ****7176 0.75% 5/10/2011	21,057.64	20,705.14
CD- ****7045 1.74% 11/17/2010	20,291.08	0.00
CD- ****3364 1.00% 11/13/11	10,869.29	10,531.35
CD- ****3663 1.00% 05/13/11	10,519.55	10,381.37
CD- ****3953 1.88% 11/13/10	10,541.92	10,335.20
CD- ****4138 2.96% 5/13/13	10,714.64	10,402.58
CD- ****2733 1.88% 11/19/10	31,521.19	30,966.56
Total Savings at ING - CDs	128,462.15	93,322.20
Total Checking/Savings	424,982.65	354,046.60
Accounts Receivable		
Assessment Receivables		
Assembly Assessments	885.00	1,535.00
Diocesan Percentage Assessment	6,336.80	8,535.61
Fair Share Assessments	3,010.73	5,421.30
Total Assessment Receivables	10,232.53	15,491.91
Life Giving Spring Loan	13,360.00	13,360.00
Loans from Pt Reyes Fund		
Culver City Parish Loan	17,000.00	0.00
Holy Assumption Monastery Loan	0.00	17,955.54
LGS Ongoing Operations	73,698.81	51,810.31

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Loan to Merced	316,561.37	289,412.49
Monastery of St John	8,889.00	15,555.60
Total Loans from Pt Reyes Fund	416,149.18	374,733.94
Other Parish Receivables	5,902.00	10,380.00
Portrait of American Saints Rec	0.00	21.00
Stewardship Pledges	2,360.00	2,345.00
Total Accounts Receivable	448,003.71	416,331.85
Other Current Assets		
'Saints of America' Inventory	837.09	856.26
Mesirow Financial		
Kraft Foods Inc 2.625% 5/8/13	51,602.00	0.00
Northern Lights ST Bond Fund	50,051.38	0.00
Putnam Funds Trust Absolute	49,999.99	0.00
Wells Fargo ST/High Yield Bonds	100,733.49	0.00
12 mon CD - Morgan Stanley	0.00	50,127.50
Cash	0.00	19.11
Cash Trust - 30 day yield .01%	212,943.85	258,898.38
CD - Amboy Bank 1.25% 4/30/10	0.00	50,035.50
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	465,330.71	509,080.49
LCBA Missions Savings 4.5% - R	65,217.32	62,408.94
Undeposited Funds	0.00	3,664.85
Total Other Current Assets	531,385.12	576,010.54
Total Current Assets	1,404,371.48	1,346,388.99
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	1,675,622.58	1,617,640.09
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	2,912.64	7,942.74
Total Accounts Payable	2,912.64	7,942.74
Credit Cards		
Chase Credit Card	4,145.75	2,997.96
Total Credit Cards	4,145.75	2,997.96
Other Current Liabilities		
Chancellor Pension Withholding	72.00	72.00
Direct Deposit Liabilities	-5,959.46	-5,653.10

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	<u>Sep 30, 10</u>	<u>Sep 30, 09</u>
Payroll Liabilities		
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>-4,712.10</u>
Total Current Liabilities	<u>2,039.93</u>	<u>6,228.60</u>
Total Liabilities	2,039.93	6,228.60
Equity		
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,304,398.98	1,391,098.23
Net Income	55,647.41	-93,223.00
Total Equity	<u>1,673,582.65</u>	<u>1,611,411.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,675,622.58</u></u>	<u><u>1,617,640.09</u></u>

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>
Ordinary Income/Expense			
Income			
Lights-on Income			
DPA	285,466.00	329,136.00	86.7%
Fair Share from Parishes	215,818.75	259,455.00	83.2%
Assembly Income	12,315.00		
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	1,599.61		
ING Business Savings Interest	285.22		
Wells Fargo Savings Interest	73.77		
Other Interest	8.47		
Total Interest-Savings, Short-term CD	<u>1,967.07</u>		
Operating Investment Income - Other	0.00	2,000.00	0.0%
Total Operating Investment Income	<u>1,967.07</u>	<u>2,000.00</u>	<u>98.4%</u>
Pass Through Misc.	895.10		
Book Sales	63.00		
Total Lights-on Income	<u>516,524.92</u>	<u>590,591.00</u>	<u>87.5%</u>
Outreach (Stewards of the West)			
General Stewardship Donations	22,225.75		
Pledges	6,240.00		
Outreach (Stewards of the West) - Other	0.00	40,000.00	0.0%
Total Outreach (Stewards of the West)	<u>28,465.75</u>	<u>40,000.00</u>	<u>71.2%</u>
Miscellaneous	<u>0.00</u>		
Total Income	<u>544,990.67</u>	<u>630,591.00</u>	<u>86.4%</u>
Cost of Goods Sold			
Cost Books Sold	19.17		
Total COGS	<u>19.17</u>		
Gross Profit	<u>544,971.50</u>	<u>630,591.00</u>	<u>86.4%</u>
Expense			
Lights-on Expenses			
09_OCA Expenses			
Fair Share Paid to OCA	193,681.25	259,455.00	74.6%
Total 09_OCA Expenses	<u>193,681.25</u>	<u>259,455.00</u>	<u>74.6%</u>
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	51,666.70	62,000.00	83.3%
Administrative Assistant Salary	7,000.00	8,400.00	83.3%
Diocesan Hierarch Housing	5,000.00	6,000.00	83.3%
Total Gross Wages	<u>63,666.70</u>	<u>76,400.00</u>	<u>83.3%</u>
Stipends			
Deans' Stipends	18,400.00	24,000.00	76.7%
Treasurer Stipend	15,000.00	18,000.00	83.3%
Chancellor Stipend	6,000.00	7,200.00	83.3%

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Unrestricted Funds Profit & Loss Budget vs. Actual
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	Jan - Dec 10	Budget	% of Budget
Kellenik Medical Stipend	5,607.00	7,476.00	75.0%
Total Stipends	45,007.00	56,676.00	79.4%
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	5,607.00	7,476.00	75.0%
Diocesan Hierarch OCA Pension	3,400.00	4,080.00	83.3%
OCA Life Insurance	417.75	557.00	75.0%
Total Diocesan Hierarch Benefits	9,424.75	12,113.00	77.8%
Total Employee Benefits	9,424.75	12,113.00	77.8%
Workmans Comp	2,117.02	1,357.00	156.0%
Payroll Taxes			
Social Security Tax	434.00	521.00	83.3%
Medicare Taxes	101.50	122.00	83.2%
Total Payroll Taxes	535.50	643.00	83.3%
Direct Deposit Fees	57.15	72.00	79.4%
Total 01_Payroll Expenses	120,808.12	147,261.00	82.0%
04_Travel			
Diocesan Hierarch Travel	17,960.60	20,000.00	89.8%
Council Meeting Travel	8,539.81	15,000.00	56.9%
Clergy Educational Travel/Tuiti	3,326.04	5,000.00	66.5%
Seminary Visit	2,387.04	2,500.00	95.5%
Metropolitan Council	2,285.44	5,000.00	45.7%
Travel for Diocesan Business	2,030.63	5,000.00	40.6%
Dean's Travel	1,733.94	5,000.00	34.7%
Chancellor's Travel	593.89	2,000.00	29.7%
Travel for Auditing Function	101.06	1,000.00	10.1%
Chancellor's Advisory Committee	79.40	1,000.00	7.9%
All American Council	38.00		
Total 04_Travel	39,075.85	61,500.00	63.5%
03_Office Expenses			
Office Supplies & Expenses	3,072.91	3,500.00	87.8%
Telephone			
Diocesan Hierarch Cell Phone	2,261.80	3,000.00	75.4%
Office Phone_Internet Access	741.29	1,020.00	72.7%
Total Telephone	3,003.09	4,020.00	74.7%
Background Checks	2,883.00		
Postage	982.27	1,100.00	89.3%
Fort Ross Registration	375.00	375.00	100.0%
Bank Charges			
QuickBooks Online Banking	211.20	359.00	58.8%
Wire Fees	34.95		
Bank Charges - Other	25.50		
Total Bank Charges	271.65	359.00	75.7%
Books & Publications	79.95	260.00	30.8%
Local Transportation	2.00		

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Unrestricted Funds Profit & Loss Budget vs. Actual
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	Jan - Dec 10	Budget	% of Budget
CA Non-Profit Filing Fee	0.00	20.00	0.0%
Total 03_Office Expenses	10,669.87	9,634.00	110.8%
05_Facilities and Equipment			
Property & Liability Insurance	3,276.00	2,750.00	119.1%
Office Equipment	1,147.77	1,500.00	76.5%
Total 05_Facilities and Equipment	4,423.77	4,250.00	104.1%
02_Professional Fees			
CPA Fees	2,000.00	2,000.00	100.0%
Legal Fees	0.00	5,000.00	0.0%
Notary Public	0.00	40.00	0.0%
Total 02_Professional Fees	2,000.00	7,040.00	28.4%
Pass Through Expense Misc	1,622.44		
07_Department of Communications			
Web Site			
Web Site Design	929.00		
Web Hosting & Domain name fees	246.00	125.00	196.8%
Web Site Designer Stipend	0.00	6,400.00	0.0%
Total Web Site	1,175.00	6,525.00	18.0%
"American Saints" Publication	-7.33		
Total 07_Department of Communications	1,167.67	6,525.00	17.9%
08_Diocesan Assembly			
Airfare	214.80		
Postage	39.30		
Total 08_Diocesan Assembly	254.10		
Pan Orthodox Activities	200.72	1,000.00	20.1%
Unbudgeted Expenses			
Misc. Expenses	83.73		
Total Unbudgeted Expenses	83.73		
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	373,987.52	506,425.00	73.8%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	23,900.00	50,000.00	47.8%
Mission Dir Housing Allowance	15,750.00	18,900.00	83.3%
Moving Expenses	6,000.00	6,000.00	100.0%
Supplement to Director's Parish	5,000.00	6,000.00	83.3%
Mission Dept Travel	4,314.02	8,000.00	53.9%
Mission Board Meeting Expenses	962.31	1,000.00	96.2%
OCA Pension - Mission Dir	945.00	1,134.00	83.3%

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>
Total Department of Missions	56,871.33	91,034.00	62.5%
Intern Program	9,000.00	9,000.00	100.0%
Seminarian Financial Aid	7,000.00	7,000.00	100.0%
Youth Department			
Pacific Central Deanery	1,500.00	1,500.00	100.0%
Pacific Southwest Deanery	900.00	900.00	100.0%
Rocky Mountain Deanery	900.00	900.00	100.0%
Mission Deanery	100.00	900.00	11.1%
Pacific Northwest Deanery	0.00	900.00	0.0%
Total Youth Department	3,400.00	5,100.00	66.7%
Department of Charities			
Martha-Mary House	900.00	1,200.00	75.0%
Eritrean Home for Elderly	500.00	500.00	100.0%
Discretionary Fund	500.00	2,000.00	25.0%
Raphael House (Portland)	500.00	500.00	100.0%
Raphael House (SF)	500.00	500.00	100.0%
Total Department of Charities	2,900.00	4,700.00	61.7%
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	10.80		
Total Department of Stewardship	2,666.19	5,200.00	51.3%
Music Dept	119.79	1,000.00	12.0%
Total Outreach Expenses	81,957.31	123,034.00	66.6%
Total Expense	455,944.83	629,459.00	72.4%
Net Ordinary Income	89,026.67	1,132.00	7,864.5%
Net Income	89,026.67	1,132.00	7,864.5%

	<u>Sep 30, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
Savings at Wells Fargo**2402	
Sale of Pt Reyes - BD	62,050.38
Total Savings at Wells Fargo**2402	<u>62,050.38</u>
Checking at Chase....1729	
Transitory Restricted PT Reyes	1,111.10
Total Checking at Chase....1729	<u>1,111.10</u>
Savings at Chase****9846 0.04%	
Sale of Pt Reyes - BD	2,222.20
Total Savings at Chase****9846 0.04%	<u>2,222.20</u>
Total Checking/Savings	65,383.68
Accounts Receivable	
Loans from Pt Reyes Fund	
Holy Assumption Monastery Loan	17,955.54
LGS Ongoing Operations	51,810.31
Loan to Merced	289,412.49
Monastery of St John	15,555.60
Total Loans from Pt Reyes Fund	<u>374,733.94</u>
Total Accounts Receivable	374,733.94
Other Current Assets	
Mesirow Financial	
12 mon CD - Morgan Stanley	50,127.50
Cash	19.11
Cash Trust - 30 day yield .01%	258,898.38
CD - Amboy Bank 1.25% 4/30/10	50,035.50
CD - Midfirst Bank .8% 3/29/10	50,000.00
CD - Trustatlantic .45% 11/30/09	50,000.00
CD -Horry Cty Bank .55% 12/29/09	50,000.00
Total Mesirow Financial	<u>509,080.49</u>
Total Other Current Assets	<u>509,080.49</u>
Total Current Assets	949,198.11
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>1,210,405.03</u>
LIABILITIES & EQUITY	0.00

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

	<u>Jan - Sep 10</u>
Ordinary Income/Expense	
Income	
Restricted Income	
PT Reyes Fund Income	
Loan Interest	20,588.15
Mesirow Investment Interest	4,151.90
Bank Savings Interest	<u>113.80</u>
Total PT Reyes Fund Income	<u>24,853.85</u>
Total Restricted Income	<u>24,853.85</u>
Total Income	<u>24,853.85</u>
Gross Profit	24,853.85
Expense	
Restricted Expenses	
BD - Point Reyes Sale Funds	
St Barbara Monastery Chapel Con	43,201.16
Holy Assumption Monastery	0.00
Life Giving Spring Expenses	<u>0.00</u>
Culver City Mission Loan	<u>0.00</u>
Total BD - Point Reyes Sale Funds	<u>43,201.16</u>
Total Restricted Expenses	<u>43,201.16</u>
Total Expense	<u>43,201.16</u>
Net Ordinary Income	<u>-18,347.31</u>
Net Income	<u><u>-18,347.31</u></u>

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

	<u>Jan - Sep 10</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Pass Through Income	12,935.90
Mission Board Income	
Mission Board Funds Annuity Int	2,119.74
Mission Deanery Retreat Income	235.97
St. Andrew Distributrion	38.84
ING CD Interest	10.94
Total Mission Board Income	<u>2,405.49</u>
Total Restricted Income	<u>15,341.39</u>
Total Income	<u>15,341.39</u>
Gross Profit	15,341.39
Expense	
Restricted Expenses	
Pass Through Expenses	12,935.90
Mission Board Expenses	
Deanery Retreat Expenses	<u>2,012.08</u>
Total Mission Board Expenses	<u>2,012.08</u>
Total Restricted Expenses	<u>14,947.98</u>
Total Expense	<u>14,947.98</u>
Net Ordinary Income	<u>393.41</u>
Net Income	<u><u>393.41</u></u>

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

	<u>Jan - Sep 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>9,666.00</u>
Total Restricted Expenses	<u>9,666.00</u>
Total Expense	<u>9,666.00</u>
Net Ordinary Income	<u>19,334.00</u>
Net Income	<u><u>19,334.00</u></u>