

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
 As of May 31, 2011

	May 31, 11	Dec 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo ***7933	41,498.15	62,486.18
Savings-Wells Fargo**2402 .35%		
R2 - Mission Dept Funds	16,389.12	4,050.00
R5 - Intern Stipend Reserve	0.00	12,083.00
Legal Fund Set Aside - BD	14,733.38	14,725.30
Matushki Activities - BD	2,500.77	2,500.00
Mission Dir Salary Reserve - BD	16,165.49	11,996.04
Sale of Pt Reyes - BD	30,440.50	31,444.61
Short Term Operating Reserves	67,583.41	70,179.49
Total Savings-Wells Fargo**2402 .35%	147,812.67	146,978.44
Savings at WF - CDs		
R2 - Missions CD ***2686 1.14%	25,047.67	0.00
R2 - Missions CD ***2678 1.88%	25,078.66	0.00
Total Savings at WF - CDs	50,126.33	0.00
Checking at Chase....1729		
Transitory Restricted Missions	97.28	97.28
Transitory Restricted PT Reyes	0.00	555.55
Unrestricted Checking	13,134.93	7,467.02
Total Checking at Chase....1729	13,232.21	8,119.85
Savings at Chase****9846 0.04%		
Operating Reserves (Salaries)	8,852.11	8,849.01
R3 - Music Fund	271.20	271.20
R4 - Liturgical Items Fund	115.25	115.25
Sale of Pt Reyes - BD	6,111.05	3,333.30
Total Savings at Chase****9846 0.04%	15,349.61	12,568.76
Savings at ING APY .847%	64,156.53	58,935.47
Savings at ING - CDs		
R2 CD- ****5483 1.00% 08/07/11	13,032.52	12,978.99
CD- ****7176 0.75% 5/10/2011	21,162.22	21,096.91
CD- ****3663 1.00% 05/13/11	10,589.19	10,545.68
CD- ****3364 1.00% 11/13/11	10,941.22	10,896.29
CD- ****3953 1.24% 11/13/11	10,640.47	10,585.93
CD- ****7045 1.24% 11/17/2011	20,475.74	20,370.78
CD- ****2733 1.24% 11/19/11	31,815.89	31,652.80
CD- ****5277 1.35% 10/04/12	10,078.19	10,022.44
CD- ****4138 2.96% 5/13/13	10,926.69	10,793.89
CD- ****4362 1.25% 11/07/2013	20,000.00	0.00
Total Savings at ING - CDs	159,662.13	138,943.71
Total Checking/Savings	491,837.63	428,032.41
Accounts Receivable		
Assessment Receivables		
Diocesan Percentage Assessment	6,915.40	1,148.75
Fair Share Assessments	6,982.50	2,350.03

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
 As of May 31, 2011

	May 31, 11	Dec 31, 10
Total Assessment Receivables	13,897.90	3,498.78
Life Giving Spring Loan	13,360.00	13,360.00
Loans from Pt Reyes Fund		
Merced Principal & Interest	336,061.19	323,737.56
Culver City Parish Loan	15,580.00	16,716.00
LGS Ongoing Operations	117,571.08	109,089.07
Monastery of St John	4,444.60	7,222.35
Total Loans from Pt Reyes Fund	473,656.87	456,764.98
Misc. Receivables	-102.05	74.05
Other Parish Receivables	395.20	1,380.00
Portrait of American Saints Rec	37.82	73.16
Stewardship Pledges	3,065.00	-100.00
Total Accounts Receivable	504,310.74	475,050.97
Other Current Assets		
Paypal	195.30	2,199.30
'Saints of America' Inventory	762.54	781.71
Mesirow Financial		
Wells Fargo ST/High Yield Bonds		
WF Adjustment to Market	1,466.99	1,100.24
Wells Fargo Purchase Price	100,000.00	100,000.00
Total Wells Fargo ST/High Yield Bonds	101,466.99	101,100.24
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	233.42	-466.86
Putnam Funds Purchase Price	50,000.00	50,000.00
Total Putnam Funds Trust Absolute	50,233.42	49,533.14
Northern Lights ST Bond Fund		
N L Adjustment to Market	462.48	-668.04
Northern Lights PURchase Price	50,000.00	50,000.00
Total Northern Lights ST Bond Fund	50,462.48	49,331.96
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	964.00	912.50
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,479.00	51,427.50
Cash Trust - 30 day yield .01%	169,873.97	187,062.14
Total Mesirow Financial	423,515.86	438,454.98
LCBA Missions Savings 4.5% - R	67,147.85	65,936.97
Total Other Current Assets	491,621.55	507,372.96
Total Current Assets	1,487,769.92	1,410,456.34
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

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
As of May 31, 2011

	<u>May 31, 11</u>	<u>Dec 31, 10</u>
Total Fixed Assets	271,251.10	271,251.10
TOTAL ASSETS	<u>1,759,021.02</u>	<u>1,681,707.44</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	5,199.25	311.28
Total Accounts Payable	5,199.25	311.28
Credit Cards		
Chase Credit Card	4,244.07	2,128.01
Total Credit Cards	4,244.07	2,128.01
Other Current Liabilities		
Chancellor Pension Withholding	-300.00	72.00
Direct Deposit Liabilities	-7,192.20	-5,974.15
Payroll Liabilities		
OCAPEN		
Company	434.50	434.50
Employee		
Bishop's Contribution	340.00	340.00
Chancellor Contribution	372.00	0.00
Miss. Director Contribution	94.50	94.50
Total Employee	806.50	434.50
Total OCAPEN	1,241.00	869.00
Total Payroll Liabilities	1,241.00	869.00
Total Other Current Liabilities	-6,251.20	-5,033.15
Total Current Liabilities	3,192.12	-2,593.86
Total Liabilities	3,192.12	-2,593.86
Equity		
Unrealized Merced Loan Interest	48,803.14	36,479.51
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	1,466.99	1,100.24
Putnam Unreal. Gains/Losses	233.42	-466.86
N. L. Unrealized Gains/Losses	462.48	-668.04
Kraft Unrealized Gains & Losses	964.00	912.50
Total Unreal. Investment Gains/Losses	3,126.89	877.84
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,333,407.69	1,295,530.31
Net Income	56,954.92	37,877.38
Total Equity	1,755,828.90	1,684,301.30
TOTAL LIABILITIES & EQUITY	<u>1,759,021.02</u>	<u>1,681,707.44</u>

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
January through December 2011

	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Lights-on Income			
DPA	175,130.50	330,000.00	53.1%
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	664.89	1,000.00	66.5%
ING Business Savings Interest	221.06		
Wells Fargo Savings Interest	174.79		
Interest-Savings, Short-term CD - Other	34.33		
Other Interest	3.10		
Total Interest-Savings, Short-term CD	<u>1,098.17</u>	<u>1,000.00</u>	<u>109.8%</u>
Total Operating Investment Income	1,098.17	1,000.00	109.8%
Book Sales	63.00		
Total Lights-on Income	<u>176,291.67</u>	<u>331,000.00</u>	<u>53.3%</u>
Pass Through Income			
Fair Share from Parishes	129,202.50	258,615.00	50.0%
Pass Through Misc	447.30		
Total Pass Through Income	<u>129,649.80</u>	<u>258,615.00</u>	<u>50.1%</u>
Outreach (Stewards of the West)			
General Stewardship Donations	10,212.67	33,000.00	30.9%
Pledges	4,560.00	7,000.00	65.1%
Total Outreach (Stewards of the West)	<u>14,772.67</u>	<u>40,000.00</u>	<u>36.9%</u>
Total Income	320,714.14	629,615.00	50.9%
Cost of Goods Sold			
Cost Books Sold	19.17		
Total COGS	<u>19.17</u>		
Gross Profit	320,694.97	629,615.00	50.9%
Expense			
Pass Through Expenses			
Fair Share Paid to OCA	110,818.75	258,615.00	42.9%
Pass Through Misc	965.30		
Total Pass Through Expenses	<u>111,784.05</u>	<u>258,615.00</u>	<u>43.2%</u>
Lights-on Expenses			
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	31,000.02	62,000.00	50.0%
Administrative Assistant Salary	5,700.00	12,000.00	47.5%
Housing -Diocesan Hierarch	3,000.00	6,000.00	50.0%
Total Gross Wages	<u>39,700.02</u>	<u>80,000.00</u>	<u>49.6%</u>
Stipends			
Deans' Stipends	9,600.00	19,200.00	50.0%
Chancellor Stipend	3,725.00	7,500.00	49.7%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
January through December 2011

	Jan - Dec 11	Budget	% of Budget
Kellenik Medical Stipend	3,600.00	8,300.00	43.4%
Total Stipends	16,925.00	35,000.00	48.4%
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	3,600.00	8,600.00	41.9%
Diocesan Hierarch OCA Pension	2,040.00	4,080.00	50.0%
OCA Life Insurance	139.25	557.00	25.0%
Total Diocesan Hierarch Benefits	5,779.25	13,237.00	43.7%
Total Employee Benefits	5,779.25	13,237.00	43.7%
Workmans Comp	662.82	1,357.00	48.8%
Payroll Taxes			
Social Security Tax	353.40	521.00	67.8%
Medicare Taxes	82.65	122.00	67.7%
Total Payroll Taxes	436.05	643.00	67.8%
Direct Deposit Fees	54.00	72.00	75.0%
Total 01_Payroll Expenses	63,557.14	130,309.00	48.8%
04_Travel			
Diocesan Hierarch Travel	9,634.89	26,000.00	37.1%
Council Meeting Travel	4,272.35	15,000.00	28.5%
Seminary Visit	2,469.57	2,500.00	98.8%
Dean's Travel	2,310.48	4,000.00	57.8%
Travel for Diocesan Business	2,074.07	3,000.00	69.1%
Chancellor's Advisory Committee	1,386.32	1,000.00	138.6%
Travel for Auditing Function	943.96	1,000.00	94.4%
Metropolitan Council	777.46	4,000.00	19.4%
Chancellor's Travel	710.83	1,000.00	71.1%
Clergy Educational Travel/Tuiti	0.00	5,000.00	0.0%
Total 04_Travel	24,579.93	62,500.00	39.3%
02_Professional Fees			
Bookkeeping	10,501.00	21,600.00	48.6%
CPA Fees	0.00	2,000.00	0.0%
Notary Public	0.00	40.00	0.0%
Legal Fees	0.00	5,000.00	0.0%
Total 02_Professional Fees	10,501.00	28,640.00	36.7%
03_Office Expenses			
Telephone			
Diocesan Hierarch Cell Phone	1,091.70	3,000.00	36.4%
Office Phone_Internet Access	492.05	1,020.00	48.2%
Total Telephone	1,583.75	4,020.00	39.4%
Office Supplies & Expenses	1,000.58	3,500.00	28.6%
Postage	498.95	1,100.00	45.4%
Fort Ross Registration	325.00	375.00	86.7%
Background Checks	322.00	600.00	53.7%
Bank Charges			
QuickBooks Online Banking	82.05	360.00	22.8%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
January through December 2011

	Jan - Dec 11	Budget	% of Budget
Wire Fees	50.00	70.00	71.4%
Excess Deposit Fees	33.15	40.00	82.9%
Total Bank Charges	165.20	470.00	35.1%
Books & Publications	78.00	150.00	52.0%
CA Non-Profit Filing Fee	20.00	20.00	100.0%
Total 03_Office Expenses	3,993.48	10,235.00	39.0%
05_Facilities and Equipment			
Property & Liability Insurance	3,093.00	3,300.00	93.7%
Office Equipment	0.00	1,500.00	0.0%
Total 05_Facilities and Equipment	3,093.00	4,800.00	64.4%
09_OCA Expenses			
All American Council Assessment	1,000.00		
Total 09_OCA Expenses	1,000.00		
07_Department of Communications			
Travel	502.79	1,200.00	41.9%
Web Site			
Web Hosting & Domain name fees	0.00	125.00	0.0%
Web Site Designer Stipend	0.00	1,600.00	0.0%
Total Web Site	0.00	1,725.00	0.0%
"American Saints" Publication	-5.59		
Total 07_Department of Communications	497.20	2,925.00	17.0%
06_Clergy and Parish Resources			
Liturgical Supplies	414.03	150.00	276.0%
Clergy Pre-Assignment Assesmt	0.00	1,000.00	0.0%
OCA Clergy Assistance Prgm.	0.00	2,500.00	0.0%
Total 06_Clergy and Parish Resources	414.03	3,650.00	11.3%
Pan Orthodox Activities	0.00	1,000.00	0.0%
Total Lights-on Expenses	107,635.78	244,059.00	44.1%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	17,402.00	46,400.00	37.5%
Mission Dir Housing Allowance	9,450.00	18,900.00	50.0%
Mission Dept Travel	4,195.56	8,000.00	52.4%
Supplement to Director's Parish	3,000.00	6,000.00	50.0%
Mission Board Meeting Expenses	681.20	2,000.00	34.1%
OCA Pension - Mission Dir	567.00	1,134.00	50.0%
Moving Expenses	0.00	6,000.00	0.0%
Total Department of Missions	35,295.76	88,434.00	39.9%
Seminarian Financial Aid	8,000.00	10,000.00	80.0%
Department of Charities			
Raphael House (Portland)	500.00	1,500.00	33.3%
Martha-Mary House	500.00	1,200.00	41.7%
Discretionary Fund	121.72	2,000.00	6.1%
Eritrean Home for Elderly	0.00	500.00	0.0%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2011

	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>% of Budget</u>
Total Department of Charities	1,121.72	5,200.00	21.6%
Department of Stewardship			
Online Donation Fees	11.90		
Paper & Copying	0.00	2,500.00	0.0%
Postage for Appeals	0.00	2,700.00	0.0%
Total Department of Stewardship	11.90	5,200.00	0.2%
Youth Department			
Mission Deanery	0.00	900.00	0.0%
Pacific Central Deanery	0.00	1,500.00	0.0%
Pacific Northwest Deanery	0.00	900.00	0.0%
Pacific Southwest Deanery	0.00	900.00	0.0%
Rocky Mountain Deanery	0.00	900.00	0.0%
Total Youth Department	0.00	5,100.00	0.0%
Music Dept	0.00	500.00	0.0%
Intern Program	0.00	10,000.00	0.0%
Total Outreach Expenses	44,429.38	124,434.00	35.7%
Total Expense	263,849.21	627,108.00	42.1%
Net Ordinary Income	56,845.76	2,507.00	2,267.5%
Net Income	56,845.76	2,507.00	2,267.5%

The Diocese of the West
Point Reyes Funds Extracted Balance Sheet
 As of May 31, 2011

	May 31, 11	Dec 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Savings-Wells Fargo**2402 .35%		
Sale of Pt Reyes - BD	30,440.50	31,444.61
Total Savings-Wells Fargo**2402 .35%	30,440.50	31,444.61
Checking at Chase....1729		
Transitory Restricted PT Reyes	0.00	555.55
Total Checking at Chase....1729	0.00	555.55
Savings at Chase****9846 0.04%		
Sale of Pt Reyes - BD	6,111.05	3,333.30
Total Savings at Chase****9846 0.04%	6,111.05	3,333.30
Total Checking/Savings	36,551.55	35,333.46
Accounts Receivable		
Loans from Pt Reyes Fund		
Merced Principal & Interest	336,061.19	323,737.56
Culver City Parish Loan	15,580.00	16,716.00
LGS Ongoing Operations	117,571.08	109,089.07
Monastery of St John	4,444.60	7,222.35
Total Loans from Pt Reyes Fund	473,656.87	456,764.98
Total Accounts Receivable	473,656.87	456,764.98
Other Current Assets		
Mesirow Financial		
Wells Fargo ST/High Yield Bonds		
WF Adjustment to Market	1,466.99	1,100.24
Wells Fargo Purchase Price	100,000.00	100,000.00
Total Wells Fargo ST/High Yield Bonds	101,466.99	101,100.24
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	233.42	-466.86
Putnam Funds Purchase Price	50,000.00	50,000.00
Total Putnam Funds Trust Absolute	50,233.42	49,533.14
Northern Lights ST Bond Fund		
N L Adjustment to Market	462.48	-668.04
Northern Lights PURchase Price	50,000.00	50,000.00
Total Northern Lights ST Bond Fund	50,462.48	49,331.96
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	964.00	912.50
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,479.00	51,427.50
Cash Trust - 30 day yield .01%	169,873.97	187,062.14
Total Mesirow Financial	423,515.86	438,454.98

The Diocese of the West
Point Reyes Funds Extracted Balance Sheet
As of May 31, 2011

	<u>May 31, 11</u>	<u>Dec 31, 10</u>
Total Other Current Assets	423,515.86	438,454.98
Total Current Assets	933,724.28	930,553.42
Fixed Assets		
720 Duboce House	45,966.92	45,966.92
LifeGiving Spring Ret. Center	215,240.00	215,240.00
Total Fixed Assets	261,206.92	261,206.92
TOTAL ASSETS	<u>1,194,931.20</u>	<u>1,191,760.34</u>
LIABILITIES & EQUITY		
Equity		
Unrealized Merced Loan Interest	48,803.14	36,479.51
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	1,466.99	1,100.24
Putnam Unreal. Gains/Losses	233.42	-466.86
N. L. Unrealized Gains/Losses	462.48	-668.04
Kraft Unrealized Gains & Losses	964.00	912.50
Total Unreal. Investment Gains/Losses	<u>3,126.89</u>	<u>877.84</u>
Total Equity	<u>51,930.03</u>	<u>37,357.35</u>
TOTAL LIABILITIES & EQUITY	<u>51,930.03</u>	<u>37,357.35</u>

The Diocese of the West
Point Reyes Funds Profit & Loss Budget vs. Actual
 January through December 2011

	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Restricted Income			
PT Reyes Fund Income			
Bank Savings Interest	0.00	150.00	0.0%
Investment Interest & Dividends	2,811.83	2,000.00	140.6%
Total PT Reyes Fund Income	<u>2,811.83</u>	<u>2,150.00</u>	<u>130.8%</u>
Total Restricted Income	<u>2,811.83</u>	<u>2,150.00</u>	<u>130.8%</u>
Total Income	<u>2,811.83</u>	<u>2,150.00</u>	<u>130.8%</u>
Gross Profit	2,811.83	2,150.00	130.8%
Expense			
Restricted Expenses			
BD - Point Reyes Sale Funds			
St Barbara Monastery Chapel Con	18,284.40	220,334.68	8.3%
Total BD - Point Reyes Sale Funds	<u>18,284.40</u>	<u>220,334.68</u>	<u>8.3%</u>
Total Restricted Expenses	<u>18,284.40</u>	<u>220,334.68</u>	<u>8.3%</u>
Total Expense	<u>18,284.40</u>	<u>220,334.68</u>	<u>8.3%</u>
Net Ordinary Income	<u>-15,472.57</u>	<u>-218,184.68</u>	<u>7.1%</u>
Net Income	<u><u>-15,472.57</u></u>	<u><u>-218,184.68</u></u>	<u><u>7.1%</u></u>

	<u>May 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Savings-Wells Fargo**2402 .35%	
R2 - Mission Dept Funds	16,389.12
Total Savings-Wells Fargo**2402 .35%	<u>16,389.12</u>
Savings at WF - CDs	
R2 - Missions CD ***2686 1.14%	25,047.67
R2 - Missions CD ***2678 1.88%	25,078.66
Total Savings at WF - CDs	<u>50,126.33</u>
Checking at Chase....1729	
Transitory Restricted Missions	97.28
Total Checking at Chase....1729	<u>97.28</u>
Savings at ING - CDs	
R2 CD- ****5483 1.00% 08/07/11	13,032.52
Total Savings at ING - CDs	<u>13,032.52</u>
Total Checking/Savings	79,645.25
Other Current Assets	
LCBA Missions Savings 4.5% - R	67,147.85
Total Other Current Assets	<u>67,147.85</u>
Total Current Assets	<u>146,793.10</u>
TOTAL ASSETS	<u>146,793.10</u>
LIABILITIES & EQUITY	0.00

The Diocese of the West
Mission Restricted Funds Year to Date Profit & Loss
January through May 2011

	<u>Jan - May 11</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Donations for Missions	61,588.77
Mission Board Funds Annuity Int	1,210.88
CD Interest	<u>179.86</u>
Total Mission Board Income	<u>62,979.51</u>
Total Restricted Income	<u>62,979.51</u>
Total Income	<u>62,979.51</u>
Gross Profit	<u>62,979.51</u>
Expense	
Restricted Expenses	
Mission Board Expenses	
Missions Support Items	3,075.00
Deanery Retreat Expenses	<u>1,633.61</u>
Total Mission Board Expenses	<u>4,708.61</u>
Total Restricted Expenses	<u>4,708.61</u>
Total Expense	<u>4,708.61</u>
Net Ordinary Income	<u>58,270.90</u>
Net Income	<u><u>58,270.90</u></u>

	<u>Jan - May 11</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Direct Charity	<u>33,041.92</u>
Total Restricted Income	<u>33,041.92</u>
Total Income	<u>33,041.92</u>
Gross Profit	<u>33,041.92</u>
Expense	
Restricted Expenses	
Designated Direct Charities	
Japan Earthquake Relief	<u>31,781.92</u>
Total Designated Direct Charities	<u>31,781.92</u>
Pass Through Expenses	<u>0.00</u>
Total Restricted Expenses	<u>31,781.92</u>
Total Expense	<u>31,781.92</u>
Net Ordinary Income	<u>1,260.00</u>
Net Income	<u><u>1,260.00</u></u>