

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

	Jul 31, 11	Dec 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo ***7933	42,140.39	62,486.18
Savings-Wells Fargo**2402 .35%		
R2 - Mission Dept Funds	16,397.03	4,050.00
R5 - Intern Stipend Reserve	0.00	12,083.00
Legal Fund Set Aside - BD	14,740.48	14,725.30
Matushki Activities - BD	2,501.98	2,500.00
Mission Dir Salary Reserve - BD	17,006.69	11,996.04
Sale of Pt Reyes - BD	23,005.91	31,444.61
Short Term Operating Reserves	69,230.72	70,179.49
Total Savings-Wells Fargo**2402 .35%	142,882.81	146,978.44
Savings at WF - CDs		
R2 - Missions CD ***2686 1.14%	25,095.44	0.00
R2 - Missions CD ***2678 1.88%	25,157.58	0.00
Total Savings at WF - CDs	50,253.02	0.00
Checking at Chase....1729		
Transitory Restricted Missions	97.28	97.28
Transitory Restricted PT Reyes	1,111.10	555.55
Unrestricted Checking	13,457.93	7,467.02
Total Checking at Chase....1729	14,666.31	8,119.85
Savings at Chase****9846 0.04%		
Operating Reserves (Salaries)	8,854.06	8,849.01
R3 - Music Fund	271.22	271.20
R4 - Liturgical Items Fund	115.26	115.25
Sale of Pt Reyes - BD	6,111.53	3,333.30
Total Savings at Chase****9846 0.04%	15,352.07	12,568.76
Savings at ING APY .847%	64,247.35	58,935.47
Savings at ING - CDs		
R2 CD- ****5483 1.00% 08/07/11	13,054.21	12,978.99
CD- ****7176 0.75% 5/10/2011	21,197.44	21,096.91
CD- ****3663 1.00% 05/13/11	10,606.81	10,545.68
CD- ****3364 1.00% 11/13/11	10,959.43	10,896.29
CD- ****3953 1.24% 11/13/11	10,662.58	10,585.93
CD- ****7045 1.24% 11/17/2011	20,518.29	20,370.78
CD- ****2733 1.24% 11/19/11	31,882.02	31,652.80
CD- ****5277 1.35% 10/04/12	10,100.80	10,022.44
CD- ****4138 2.96% 5/13/13	10,980.80	10,793.89
CD- ****4362 1.25% 11/07/2013	20,041.56	0.00
Total Savings at ING - CDs	160,003.94	138,943.71
Total Checking/Savings	489,545.89	428,032.41
Accounts Receivable		
Assessment Receivables		
Diocesan Percentage Assessment	9,562.20	1,148.75
Fair Share Assessments	10,066.45	2,350.03

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	Jul 31, 11	Dec 31, 10
Total Assessment Receivables	19,628.65	3,498.78
Life Giving Spring Loan	13,360.00	13,360.00
Loans from Pt Reyes Fund		
Merced Principal & Interest	341,121.01	323,737.56
Culver City Parish Loan	15,012.00	16,716.00
LGS Ongoing Operations	122,571.08	109,089.07
Monastery of St John	3,333.50	7,222.35
Total Loans from Pt Reyes Fund	482,037.59	456,764.98
Misc. Receivables	0.00	74.05
Other Parish Receivables	395.20	1,380.00
Portrait of American Saints Rec	0.00	73.16
Stewardship Pledges	2,255.00	-100.00
Total Accounts Receivable	517,676.44	475,050.97
Other Current Assets		
Paypal	0.00	2,199.30
'Saints of America' Inventory	762.54	781.71
Mesirow Financial		
Wells Fargo ST/High Yield Bonds		
WF Adjustment to Market	1,100.24	1,100.24
Wells Fargo Purchase Price	100,000.00	100,000.00
Total Wells Fargo ST/High Yield Bonds	101,100.24	101,100.24
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	-513.54	-466.86
Putnam Funds Purchase Price	50,000.00	50,000.00
Total Putnam Funds Trust Absolute	49,486.46	49,533.14
Northern Lights ST Bond Fund		
N L Adjustment to Market	-308.33	-668.04
Northern Lights PURchase Price	50,000.00	50,000.00
Total Northern Lights ST Bond Fund	49,691.67	49,331.96
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	843.50	912.50
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,358.50	51,427.50
Cash Trust - 30 day yield .01%	170,897.28	187,062.14
Total Mesirow Financial	422,534.15	438,454.98
LCBA Missions Savings 4.5% - R	67,642.25	65,936.97
Total Other Current Assets	490,938.94	507,372.96
Total Current Assets	1,498,161.27	1,410,456.34
Fixed Assets		
720 Duboce House	45,966.92	45,966.92
Office Furniture and Equipment	10,335.72	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 July 31, 2011

	<u>Jul 31, 11</u>	<u>Dec 31, 10</u>
Total Fixed Assets	271,542.64	271,251.10
TOTAL ASSETS	<u>1,769,703.91</u>	<u>1,681,707.44</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	238.83	311.28
Total Accounts Payable	238.83	311.28
Credit Cards		
Chase Credit Card	8,389.37	2,128.01
Total Credit Cards	8,389.37	2,128.01
Other Current Liabilities		
Chancellor Pension Withholding	-450.00	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	522.00	0.00
Miss. Director Contribution	94.50	94.50
Total Employee	956.50	434.50
Total OCAPEN	1,391.00	869.00
Total Payroll Liabilities	1,391.00	869.00
Total Other Current Liabilities	-6,251.20	-5,033.15
Total Current Liabilities	2,377.00	-2,593.86
Total Liabilities	2,377.00	-2,593.86
Equity		
Unrealized Merced Loan Interest	53,862.96	36,479.51
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	1,100.24	1,100.24
Putnam Unreal. Gains/Losses	-513.54	-466.86
N. L. Unrealized Gains/Losses	-308.33	-668.04
Kraft Unrealized Gains & Losses	843.50	912.50
Total Unreal. Investment Gains/Losses	1,121.87	877.84
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,333,407.69	1,295,530.31
Net Income	65,398.13	37,877.38
Total Equity	1,767,326.91	1,684,301.30
TOTAL LIABILITIES & EQUITY	<u>1,769,703.91</u>	<u>1,681,707.44</u>

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

	Jan - Dec 11	Budget	% of Budget
Ordinary Income/Expense			
Income			
Lights-on Income			
DPA	234,153.80	351,239.04	66.7%
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	985.01	1,000.00	98.5%
ING Business Savings Interest	311.88		
Wells Fargo Savings Interest	254.94		
Other Interest	5.08		
Total Interest-Savings, Short-term CD	1,556.91	1,000.00	155.7%
Total Operating Investment Income	1,556.91	1,000.00	155.7%
Gifts in Kind - Goods	291.54		
Book Sales	63.00		
Total Lights-on Income	236,065.25	352,239.04	67.0%
Pass Through Income			
Fair Share from Parishes	172,410.00	258,615.00	66.7%
Pass Through Misc	447.30		
Total Pass Through Income	172,857.30	258,615.00	66.8%
Outreach (Stewards of the West)			
General Stewardship Donations	19,283.69	33,000.00	58.4%
Pledges	4,560.00	7,000.00	65.1%
Total Outreach (Stewards of the West)	23,843.69	40,000.00	59.6%
Total Income	432,766.24	650,854.04	66.5%
Cost of Goods Sold			
Cost Books Sold	19.17		
Total COGS	19.17		
Gross Profit	432,747.07	650,854.04	66.5%
Expense			
Pass Through Expenses			
Fair Share Paid to OCA	150,675.00	258,615.00	58.3%
Pass Through Misc	965.30		
Total Pass Through Expenses	151,640.30	258,615.00	58.6%
Lights-on Expenses			
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	41,333.36	62,000.00	66.7%
Administrative Assistant Salary	7,700.00	12,000.00	64.2%
Housing -Diocesan Hierarch	4,000.00	6,000.00	66.7%
Total Gross Wages	53,033.36	80,000.00	66.3%
Stipends			
Deans' Stipends	12,800.00	19,200.00	66.7%
Kellenik Medical Stipend	5,040.00	8,300.00	60.7%

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

	Jan - Dec 11	Budget	% of Budget
Chancellor Stipend	4,975.00	7,500.00	66.3%
Total Stipends	22,815.00	35,000.00	65.2%
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	5,040.00	8,600.00	58.6%
Diocesan Hierarch OCA Pension	2,720.00	4,080.00	66.7%
OCA Life Insurance	278.50	557.00	50.0%
Total Diocesan Hierarch Benefits	8,038.50	13,237.00	60.7%
Total Employee Benefits	8,038.50	13,237.00	60.7%
Workmans Comp	662.82	1,357.00	48.8%
Payroll Taxes			
Social Security Tax	477.40	521.00	91.6%
Medicare Taxes	111.65	122.00	91.5%
Total Payroll Taxes	589.05	643.00	91.6%
Direct Deposit Fees	84.00	72.00	116.7%
Total 01_Payroll Expenses	85,222.73	130,309.00	65.4%
04_Travel			
Diocesan Hierarch Travel	10,158.25	26,000.00	39.1%
Council Meeting Travel	7,671.93	12,000.00	63.9%
Seminary Visit	2,469.57	2,500.00	98.8%
Chancellor's Advisory Committee	2,401.33	4,000.00	60.0%
Dean's Travel	2,310.48	4,000.00	57.8%
Travel for Diocesan Business	2,074.07	5,000.00	41.5%
Chancellor's Travel	1,299.25	3,000.00	43.3%
Travel for Auditing Function	977.11	1,000.00	97.7%
Metropolitan Council	976.86	3,000.00	32.6%
Clergy Educational Travel/Tuiti	0.00	5,000.00	0.0%
Total 04_Travel	30,338.85	65,500.00	46.3%
02_Professional Fees			
Bookkeeping	14,100.00	21,600.00	65.3%
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	14,100.00	28,640.00	49.2%
03_Office Expenses			
Office Supplies & Expenses			
Software, HW & SW support	1,646.03		
Computer and PrinterAccessories	407.14		
Paper, bulk mailing	383.61		
Desk Supplies	194.32		
Treasurer Blackberry email	140.00		
Office Supplies & Expenses - Other	12.59	3,500.00	0.4%
Total Office Supplies & Expenses	2,783.69	3,500.00	79.5%
Telephone			
Diocesan Hierarch Cell Phone	1,308.26	3,000.00	43.6%

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

	Jan - Dec 11	Budget	% of Budget
Office Phone_Internet Access	661.23	1,020.00	64.8%
Total Telephone	1,969.49	4,020.00	49.0%
Postage	692.88	1,100.00	63.0%
Background Checks	345.00	600.00	57.5%
Fort Ross Registration	325.00	375.00	86.7%
Bank Charges			
QuickBooks Online Banking	131.95	360.00	36.7%
Wire Fees	70.00	70.00	100.0%
Excess Deposit Fees	49.65	40.00	124.1%
Total Bank Charges	251.60	470.00	53.5%
Books & Publications			
Books & Publications - Other	123.95	150.00	82.6%
Tax & Clergy Guide	50.90		
Total Books & Publications	174.85	150.00	116.6%
CA Non-Profit Filing Fee	20.00	20.00	100.0%
Total 03_Office Expenses	6,562.51	10,235.00	64.1%
05_Facilities and Equipment			
Property & Liability Insurance	3,093.00	3,300.00	93.7%
Office Equipment	966.51	1,500.00	64.4%
Total 05_Facilities and Equipment	4,059.51	4,800.00	84.6%
09_OCA Expenses			
AAC Non-travel Expenses	1,585.05	2,000.00	79.3%
All American Council Assessment	1,000.00		
Holy Synod Reception for Guests	500.00	2,000.00	25.0%
Total 09_OCA Expenses	3,085.05	4,000.00	77.1%
07_Department of Communications			
Travel	502.79	1,200.00	41.9%
Web Site			
Web Site Design	200.00		
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	200.00	1,725.00	11.6%
"American Saints" Publication	-5.59		
Total 07_Department of Communications	697.20	2,925.00	23.8%
06_Clergy and Parish Resources			
Liturgical Supplies	414.03	600.00	69.0%
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	4,100.00	10.1%
08_Diocesan Assembly			
Postage	26.07		
Total 08_Diocesan Assembly	26.07		
Pan Orthodox Activities	0.00	1,000.00	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 Lights-on Expenses	144,505.95	251,509.00	57.5%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	22,902.00	46,400.00	49.4%
Mission Dir Housing Allowance	12,600.00	18,900.00	66.7%
Mission Dept Travel	6,532.98	8,000.00	81.7%
Supplement to Director's Parish	4,000.00	6,000.00	66.7%
Mission Board Meeting Expenses	1,368.56	2,000.00	68.4%
OCA Pension - Mission Dir	756.00	1,134.00	66.7%
Moving Expenses	0.00	6,000.00	0.0%
Total Department of Missions	48,159.54	88,434.00	54.5%
Seminarian Financial Aid	8,000.00	10,000.00	80.0%
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%
Pacific Northwest Deanery	0.00	900.00	0.0%
Mission Deanery	0.00	900.00	0.0%
Total Youth Department	3,300.00	5,100.00	64.7%
Department of Charities			
Discretionary Fund	1,621.72	2,000.00	81.1%
Martha-Mary House	700.00	1,200.00	58.3%
Raphael House (Portland)	500.00	1,500.00	33.3%
Eritrean Home for Elderly	0.00	500.00	0.0%
Total Department of Charities	2,821.72	5,200.00	54.3%
Department of Stewardship			
Postage for Appeals	1,467.96	2,700.00	54.4%
Appeal Preparation and Mailing	1,169.65	2,500.00	46.8%
Online Donation Fees	11.90		
Total Department of Stewardship	2,649.51	5,200.00	51.0%
Intern Program	2,000.00	10,000.00	20.0%
Music Dept	0.00	500.00	0.0%
Total Outreach Expenses	66,930.77	124,434.00	53.8%
Total Expense	363,077.02	634,558.00	57.2%
Net Ordinary Income	69,670.05	16,296.04	427.5%
Net Income	69,670.05	16,296.04	427.5%

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

	Jul 31, 11	Dec 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Savings-Wells Fargo**2402 .35%		
Sale of Pt Reyes - BD	23,005.91	31,444.61
Total Savings-Wells Fargo**2402 .35%	23,005.91	31,444.61
Checking at Chase....1729		
Transitory Restricted PT Reyes	1,111.10	555.55
Total Checking at Chase....1729	1,111.10	555.55
Savings at Chase****9846 0.04%		
Sale of Pt Reyes - BD	6,111.53	3,333.30
Total Savings at Chase****9846 0.04%	6,111.53	3,333.30
Total Checking/Savings	30,228.54	35,333.46
Accounts Receivable		
Loans from Pt Reyes Fund		
Merced Principal & Interest	341,121.01	323,737.56
Culver City Parish Loan	15,012.00	16,716.00
LGS Ongoing Operations	122,571.08	109,089.07
Monastery of St John	3,333.50	7,222.35
Total Loans from Pt Reyes Fund	482,037.59	456,764.98
Total Accounts Receivable	482,037.59	456,764.98
Other Current Assets		
Mesirow Financial		
Wells Fargo ST/High Yield Bonds		
WF Adjustment to Market	1,100.24	1,100.24
Wells Fargo Purchase Price	100,000.00	100,000.00
Total Wells Fargo ST/High Yield Bonds	101,100.24	101,100.24
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	-513.54	-466.86
Putnam Funds Purchase Price	50,000.00	50,000.00
Total Putnam Funds Trust Absolute	49,486.46	49,533.14
Northern Lights ST Bond Fund		
N L Adjustment to Market	-308.33	-668.04
Northern Lights PURchase Price	50,000.00	50,000.00
Total Northern Lights ST Bond Fund	49,691.67	49,331.96
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	843.50	912.50
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,358.50	51,427.50
Cash Trust - 30 day yield .01%	170,897.28	187,062.14
Total Mesirow Financial	422,534.15	438,454.98

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Point Reyes Funds Extracted Balance Sheet
As of July 31, 2011

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Total Other Current Assets	422,534.15	438,454.98
Total Current Assets	934,800.28	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	1,196,007.20	1,191,760.34
LIABILITIES & EQUITY		
Equity		
Unrealized Merced Loan Interest	53,862.96	36,479.51
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	1,100.24	1,100.24
Putnam Unreal. Gains/Losses	-513.54	-466.86
N. L. Unrealized Gains/Losses	-308.33	-668.04
Kraft Unrealized Gains & Losses	843.50	912.50
Total Unreal. Investment Gains/Losses	1,121.87	877.84
Total Equity	54,984.83	37,357.35
TOTAL LIABILITIES & EQUITY	54,984.83	37,357.35

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	12.70	150.00	8.5%
Investment Interest & Dividends	3,719.00	2,000.00	186.0%
Total PT Reyes Fund Income	<u>3,847.84</u>	<u>2,150.00</u>	<u>179.0%</u>
Total Restricted Income	<u>3,847.84</u>	<u>2,150.00</u>	<u>179.0%</u>
Total Income	<u>3,847.84</u>	<u>2,150.00</u>	<u>179.0%</u>
Gross Profit	3,847.84	2,150.00	179.0%
Expense			
Restricted Expenses			
BD - Point Reyes Sale Funds			
St Barbara Monastery Chapel Con	18,973.46	220,334.68	8.6%
Total BD - Point Reyes Sale Funds	<u>18,973.46</u>	<u>220,334.68</u>	<u>8.6%</u>
Total Restricted Expenses	<u>18,973.46</u>	<u>220,334.68</u>	<u>8.6%</u>
Total Expense	<u>18,973.46</u>	<u>220,334.68</u>	<u>8.6%</u>
Net Ordinary Income	<u>-15,125.62</u>	<u>-218,184.68</u>	<u>6.9%</u>
Net Income	<u><u>-15,125.62</u></u>	<u><u>-218,184.68</u></u>	<u><u>6.9%</u></u>

	<u>Jul 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Savings-Wells Fargo**2402 .35%	
R2 - Mission Dept Funds	16,397.03
Total Savings-Wells Fargo**2402 .35%	<u>16,397.03</u>
Savings at WF - CDs	
R2 - Missions CD ***2686 1.14%	25,095.44
R2 - Missions CD ***2678 1.88%	25,157.58
Total Savings at WF - CDs	<u>50,253.02</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	13,054.21
Total Savings at ING - CDs	<u>13,054.21</u>
Total Checking/Savings	79,801.54
Other Current Assets	
LCBA Missions Savings 4.5% - R	67,642.25
Total Other Current Assets	<u>67,642.25</u>
Total Current Assets	<u>147,443.79</u>
TOTAL ASSETS	<u>147,443.79</u>
LIABILITIES & EQUITY	0.00

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

	<u>Jan - Jul 11</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Donations for Missions	61,588.77
Mission Board Funds Annuity Int	1,705.28
CD and Savings Interest	<u>329.32</u>
Total Mission Board Income	<u>63,623.37</u>
Total Restricted Income	63,623.37
Lights-on Income	
Operating Investment Income	
Interest-Savings, Short-term CD	
ING CD Interest	<u>11.02</u>
Total Interest-Savings, Short-term CD	<u>11.02</u>
Total Operating Investment Income	<u>11.02</u>
Total Lights-on Income	<u>11.02</u>
Total Income	<u>63,634.39</u>
Gross Profit	63,634.39
Expense	
Restricted Expenses	
Mission Board Expenses	
Missions Support Items	6,075.00
Deanery Retreat Expenses	<u>1,633.61</u>
Total Mission Board Expenses	<u>7,708.61</u>
Total Restricted Expenses	<u>7,708.61</u>
Total Expense	<u>7,708.61</u>
Net Ordinary Income	<u>55,925.78</u>
Net Income	<u><u>55,925.78</u></u>

	<u>Jan - Jul 11</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Direct Charity	<u>36,723.87</u>
Total Restricted Income	<u>36,723.87</u>
Total Income	<u>36,723.87</u>
Gross Profit	<u>36,723.87</u>
Expense	
Restricted Expenses	
Designated Direct Charities	
Japan Earthquake Relief	<u>34,771.87</u>
Total Designated Direct Charities	<u>34,771.87</u>
Pass Through Expenses	<u>0.00</u>
Total Restricted Expenses	<u>34,771.87</u>
Total Expense	<u>34,771.87</u>
Net Ordinary Income	<u>1,952.00</u>
Net Income	<u><u>1,952.00</u></u>