



**The Diocese of the West, The Orthodox Church in America
Office of the Treasurer**

1520 Green St San Francisco, CA 94123-5102

Web Site for links to prior month Monthly Reports:
http://dowoca.org/reports_financial.html
 (541) 690-6013 Cell treasurer@dowoca.org

September 2019 Financial Report Summary

Prepared by

**Theodora Blom
4 October 2019**

I. Executive Summary

- Parish remittances are 71% of budget.
- Central Church Support from the Diocese of the West is 65% of budget.
- Stewards of the West income is 67% of budget.

II. Statement of Financial Position (Accrual Basis - Consolidated Balance Sheet)

The Consolidated Balance Sheet reflects both **unrestricted** and **restricted** fund accounts. Savings and investment account names on the detailed balance sheet report indicate the current interest rate on funds in those accounts. The following tables summarize the balances for operating and restricted funds as of September 2019, rounded to the nearest dollar.

Operating Funds	Beginning 12/31/2018	Ending 09/30/2019
Checking, Savings & Short Term Assets	\$ 480,078	\$ 558,070
Accounts Receivable (Loans, Pledges, misc.)	\$ 291,463	\$ 288,323
Other Current Assets	\$ 393	\$ 393
Prepaid Assets	\$ 19,834	\$ 1,650
Total Operating Assets		\$ 848,436
YTD Net Operating Income		\$ 62,283

Restricted Funds	Beginning 12/31/2018	Ending 09/30/2019
Pt. Reyes Loan Fund Restricted Assets	\$ 503,861	\$ 538,304
Mission Funds Restricted Assets	\$ 215,793	\$ 259,890
Scholarship Fund Restricted Assets	\$ 40,697	\$ 40,768
Charity Restricted Funds	\$ 4,978	\$ 3,119
Total Restricted Assets		\$ 842,081
YTD Net Restricted Income		\$ 44,020
Total Assets		\$1,690,517

III. Operating P&L Year-to-Date, Actual versus Annual Budget

Net unrestricted income at the end of September was \$ 62,283.

The percent of budget for each major category should be between 70% and 80%. YTD Operating Income is 71% of budget and Operating Expenses are 64% of budget.

IV. Point Reyes Funds Extracted Balance Sheet & P&L

The following are the beginning and ending rounded balances, rounded to the nearest dollar, for September.

Account	Beginning 12/31/2018	Ending 09/30/2019
Checking & Savings	\$ 9,125	\$ 3,586
Investment Holdings Balance (National Securities)	\$ 344,736	\$ 384,718
Long Term Asset (Interest Only OCCIF Loan)	\$ 150,000	\$ 150,000
Total Assets	\$ 503,861	\$ 536,555

National Securities funds are invested in short term bond funds and a money market account. The balance of the restricted cash is in a Wells Fargo savings account.

Unrealized National Securities gain/loss as of the end of September is \$ 4,686.

Current year-to-date fund Income/Expenses:

Account	2019 YTD
Investment/Savings Income	\$ 3,586
Duboce House Remodel Expenses	\$ -0-
Net Income	\$ 3,586

V. Mission Restricted Funds Extracted Balance Sheet and P&L

Account	Beginning 12/31/2018	Ending 09/30/2019
LCBA Savings (4.5%)	\$ 94,120	\$ 96,914
CDs	\$ 67,554	\$ 67,718
Wells Fargo Savings	\$ 22,743	\$ 64,130
Wells Fargo Cash	\$ 1,375	\$ 1,128
Long Term Assets (Loan to Mission Priest)	\$ 1,800	\$ - 0-
Long Term Assets (Interest only OCCIF Loan)	\$ 30,000	\$ 30,000
Total Assets	\$ 217,592	\$ 259,890

Current year-to-date Income/Expenses:

Account	2019 YTD
Investment/Savings Interest/St Andrew Dist.	\$ 42,298
Expenses	\$ -0-
Net Income	\$ 42,298

VI. Parish Receivables/Remittances

Currently 6 parishes have invoices (background checks) that are **30 days or more** past due.

Elevation of the Holy Cross Orthodox Church
 Holy Virgin Mary Cathedral
 Ss. Cyril & Methodius Orthodox Church
 St. Innocent of Alaska Orthodox Church, Pleasanton, CA
 Ss. Peter & Paul Orthodox Church
 St. Seraphim Cathedral



Diocese of the West, OCA
Consolidated Funds Balance Sheet
as of 09/30/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$144,915.59
1015	Oper CD 6886 - Columbia Bank	\$20,337.15
1020	Oper CD 6894 - Columbia Bank	\$20,337.15
1025	Business Savings - Capital One	\$95,133.65
1030	Oper CD 4138 - Capital One	\$12,269.31
1035	Oper CD 7176 - Capital One	\$22,140.70
1040	Oper CD 4614 - Capital One	\$21,184.01
1045	Paypal	\$451.50
Total Unrestricted Cash and Cash Equivalents		\$336,769.06
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,767.74
1055	Missions CD 5483 - Capital One	\$13,864.57
1060	Missions CD 2678 - Wells Fargo	\$27,634.28
1065	Missions CD 2686 - Wells Fargo	\$26,219.13
1070	LCBA Missions Savings 4.5%	\$96,913.92
1080	Savings-Wells Fargo 2402 0.35%	\$293,265.02
Total Board Designated Cash and Cash Equivalents		\$498,664.66
Accounts Receivable		
1115	Other Parish Receivables	\$872.35
1125	Stewardship Pledges Receivable	\$1,075.00
Total Accounts Receivable		\$1,947.35
Other Current Assets		
1210	Saints of America' Inventory	\$392.78
1230	Prepaid Expenses	\$1,650.00
Total Other Current Assets		\$2,042.78
Long Term Assets		
1810	200K OCCIF Loan Tranche 1 (Operating)	\$198,265.18
1815	100K OCCIF Loan Tranche 2 (Operating)	\$88,110.44
1820	150K OCCIF Loan (Pt. Reyes Funds)	\$150,000.00
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
1850	National Securities Investment	\$384,718.23
Total Long Term Assets		\$851,093.85
Total Assets		\$1,690,517.70
Liabilities		
Other Current Liability		

Account Number	Account Name	Amount
2050	Pension Plan Withholding	\$1,698.66
Total Other Current Liability		<u>\$1,698.66</u>
Total Liabilities		<u>\$1,698.66</u>
Equity		
Fund Balance		
3000	Unrestricted	\$790,598.44
3001	SOW Restricted Fund Balance	\$56,139.06
3002	Missions Restricted Fund Balance	\$259,890.21
3003	Pt. Reyes Restricted Fund Balance	\$538,304.44
3004	Charity Restricted Fund Balance	\$3,119.15
3005	Scholarships Restricted Fund Balance	\$40,767.74
Total Fund Balance		<u>\$1,688,819.04</u>
Total Equity		<u>\$1,688,819.04</u>
Total Liabilities + Total Equity		<u><u>\$1,690,517.70</u></u>



Diocese of the West, OCA
Operating Funds Balance Sheet
as of 09/30/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$137,081.93
1015	Oper CD 6886 - Columbia Bank	\$20,337.15
1020	Oper CD 6894 - Columbia Bank	\$20,337.15
1025	Business Savings - Capital One	\$95,133.65
1030	Oper CD 4138 - Capital One	\$12,269.31
1035	Oper CD 7176 - Capital One	\$22,140.70
1040	Oper CD 4614 - Capital One	\$21,184.01
1045	Paypal	\$451.50
Total Unrestricted Cash and Cash Equivalents		\$328,935.40
Board Designated Cash and Cash Equivalents		
1080	Savings-Wells Fargo 2402 0.35%	\$229,135.01
Total Board Designated Cash and Cash Equivalents		\$229,135.01
Accounts Receivable		
1115	Other Parish Receivables	\$872.35
1125	Stewardship Pledges Receivable	\$1,075.00
Total Accounts Receivable		\$1,947.35
Other Current Assets		
1210	Saints of America' Inventory	\$392.78
1230	Prepaid Expenses	\$1,650.00
Total Other Current Assets		\$2,042.78
Long Term Assets		
1810	200K OCCIF Loan Tranche 1 (Operating)	\$198,265.18
1815	100K OCCIF Loan Tranche 2 (Operating)	\$88,110.44
Total Long Term Assets		\$286,375.62
Total Assets		\$848,436.16
Liabilities		
Other Current Liability		
2050	Pension Plan Withholding	\$1,698.66
Total Other Current Liability		\$1,698.66
Total Liabilities		\$1,698.66
Equity		
Fund Balance		
3000	Unrestricted	\$790,598.44

Account Number	Account Name	Amount
3001	SOW Restricted Fund Balance	\$56,139.06
Total Fund Balance		<hr/> \$846,737.50
Total Equity		<hr/> \$846,737.50
Total Liabilities + Total Equity		<hr/> <hr/> \$848,436.16

Diocese of the West, OCA
Budget: Year to Date for the period of 01/01/2019 to 12/31/2019

Generated by treasurer@dowoca.org on 2019-10-04 14:50

Account Number	Account Name	Actual	YTD Budget	% of Budget
Income				
Unrestricted Income				
4010	Parish Remittances	567,234.65	800,000.00	71%
4030	Stewards of the West	23,431.94	35,000.00	67%
	Total Unrestricted Income	590,666.59	835,000.00	71%
Operating Investment Income				
4110	Savings, Short-term CD Interest	751.44	1,000.00	75%
4120	OCCIF Operating Loan Interest	3,834.44	3,000.00	128%
	Total Operating Investment Income	4,585.88	4,000.00	115%
	Total Income	595,252.47	839,000.00	71%
Expense				
Payroll Expenses				
6010	Compensation	123,599.97	165,800.00	75%
6020	Employee Benefits	14,311.83	32,025.00	45%
6025	Deans' Stipend	11,200.00	14,400.00	78%
6030	Deans' Housing Allowance	3,600.00	4,800.00	75%
6035	Payroll Taxes	6,270.61	8,110.00	77%
6040	Payroll Fees	715.04	1,050.00	68%
	Total Payroll Expenses	159,697.45	226,185.00	71%
Professional Fees				
6110	Accounting Fees	120.00	2,000.00	6%
6120	Legal Fees	0.00	10,000.00	0%
6130	Misc. Professional Fees	20.00	40.00	50%
	Total Professional Fees	140.00	12,040.00	1%
Travel				
6210	Bishop Travel	9,645.96	15,500.00	62%
6230	Diocesan Council Meeting	16,991.70	15,000.00	113%
6235	Dean's Meeting Travel	166.60	1,000.00	17%
6240	Diocesan Hierarch Travel	26,770.48	35,000.00	76%
6245	Met Council Travel	426.00	3,000.00	14%
6250	Seminary Visit	2,439.18	3,000.00	81%
6255	Travel for Financial Audits	963.22	2,000.00	48%
6260	Travel for Other Business	484.56	3,000.00	16%
6265	Visiting Clergy Travel	1,828.17	1,000.00	183%
	Total Travel	59,715.87	78,500.00	76%

Account Number	Account Name	Actual	YTD Budget	% of Budget
Office Expenses				
6310	Office Expenses & Supplies	1,781.33	3,400.00	52%
6315	Office Equipment	674.47	2,000.00	34%
6320	Diocesan Hierarchy Cell Phone	936.39	1,200.00	78%
6325	Office Cell Phone	284.48	1,200.00	24%
6330	Internet	404.73	1,200.00	34%
6335	Accounting Software	2,400.00	2,400.00	100%
6360	Background Checks	69.15	2,000.00	3%
6370	Bank Charges	50.00	500.00	10%
6380	Postage	519.66	1,000.00	52%
6390	Books and Publications	59.45	350.00	17%
Total Office Expenses		7,179.66	15,250.00	47%
Insurance				
6420	Property & Liability Insurance	4,509.00	4,000.00	113%
6430	Workers' Comp Insurance	1,255.90	0.00	0%
Total Insurance		5,764.90	4,000.00	144%
Department of Missions				
6510	Mission Priest Stipend	14,750.00	19,700.00	75%
6515	Mission Priest Housing Allowance	9,000.00	12,000.00	75%
6520	Mission Parish Support	4,500.00	6,000.00	75%
6530	Mission Director Expenses	6,125.32	13,000.00	47%
6540	Mission Board Meeting Expenses	171.96	1,500.00	11%
6560	Mission Development	16,515.14	19,300.00	86%
6570	Mission Priest Travel	1,187.90	0.00	0%
6580	Supply Priest Travel	679.43	4,000.00	17%
6585	Mission Director's Parish Expense	2,250.00	3,500.00	64%
6590	Clergy Moving Expenses	1,695.76	12,000.00	14%
Total Department of Missions		56,875.51	91,000.00	63%
Department of Clergy and Parish Resources				
6610	Deanery Activities	5,000.00	6,000.00	83%
6620	Youth Activities	5,300.96	7,500.00	71%
6630	Liturgical Education and Training	0.00	1,000.00	0%
6640	OCA Clergy Assistance Program	0.00	2,000.00	0%
6650	Liturgical Supplies	0.00	600.00	0%
6660	Clergy Retreat	2,819.53	0.00	0%
6670	Clergy Pre-Assignment Assessment	1,000.00	2,400.00	42%
Total Department of Clergy and Parish Resources		14,120.49	19,500.00	72%
Department of Stewardship				
6710	Appeal Preparation and Mailing	1,065.89	2,000.00	53%
6720	Postage for Appeals	1,287.42	2,500.00	52%
6730	Online Donation Fees	307.30	100.00	307%
Total Department of Stewardship		2,660.61	4,600.00	58%

Account Number	Account Name	Actual	YTD Budget	% of Budget	
Misc. Departments					
6810	Department of Charities	1,300.00	6,500.00	20%	
6820	Seminarian Financial Aid	10,000.00	12,000.00	83%	
6830	Intern Program	10,000.00	14,000.00	71%	
6840	Music Department	465.20	1,000.00	47%	
6860	Refundable Disbursements	4,949.35	5,000.00	99%	
Total Misc. Departments		26,714.55	38,500.00	69%	
OCA Expenses					
6910	Central Church Support	194,451.41	300,000.00	65%	
6920	OCA Liturgical Donation	0.00	1,000.00	0%	
6930	AAC Expenses	0.00	11,000.00	0%	
Total OCA Expenses		194,451.41	312,000.00	62%	
Special Events					
7010	Diocesan Assembly	37.40	2,000.00	2%	
7020	Fort Ross Event	579.00	1,000.00	58%	
7030	Pan Orthodox Activities	0.00	2,000.00	0%	
Total Special Events		616.40	5,000.00	12%	
Church of the Synaxis Expenses					
7110	Duboce House Expenses	5,032.80	24,000.00	21%	
Total Church of the Synaxis Expenses		5,032.80	24,000.00	21%	
Total Expense		532,969.65	830,575.00	64%	
Net Income (Loss)		0.00	62,282.82	8,425.00	739%



Diocese of the West, OCA
Mission Funds Balance Sheet
as of 09/30/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$1,128.30
Total Unrestricted Cash and Cash Equivalents		<u>\$1,128.30</u>
Board Designated Cash and Cash Equivalents		
1055	Missions CD 5483 - Capital One	\$13,864.57
1060	Missions CD 2678 - Wells Fargo	\$27,634.28
1065	Missions CD 2686 - Wells Fargo	\$26,219.13
1070	LCBA Missions Savings 4.5%	\$96,913.92
1080	Savings-Wells Fargo 2402 0.35%	\$64,130.01
Total Board Designated Cash and Cash Equivalents		<u>\$228,761.91</u>
Long Term Assets		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
Total Long Term Assets		<u>\$30,000.00</u>
Total Assets		<u>\$259,890.21</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$259,890.21
Total Fund Balance		<u>\$259,890.21</u>
Total Equity		<u>\$259,890.21</u>
Total Liabilities + Total Equity		<u><u>\$259,890.21</u></u>



Diocese of the West, OCA
Mission Fund P&L
for the period of 01/01/2019 to 09/30/2019

Account Number	Account Name	Missions Restricted
Income		
Operating Investment Income		
4110	Savings, Short-term CD Interest	\$11.79
Total Operating Investment Income		\$11.79
Board Designated Income		
4210	Mission CD and Savings Interest	\$2,957.43
4220	OCCIF Mission Loan Interest	\$875.00
Total Board Designated Income		\$3,832.43
Restricted Income		
4350	Mission Income	\$38,453.30
Total Restricted Income		\$38,453.30
Total Income		\$42,297.52
Expense		
Total Expense		\$0.00
Net Income (Loss)		\$42,297.52
Summary		
Beginning Fund Balance		\$215,792.69
+ Other Fund Balance Movements		\$1,800.00
+ Net Income / (Loss)		\$42,297.52
= Ending Fund Balance		\$259,890.21



Diocese of the West, OCA
Pt. Reyes Fund Balance Sheet
as of 09/30/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$3,586.21
Total Unrestricted Cash and Cash Equivalents		<u>\$3,586.21</u>
Long Term Assets		
1820	150K OCCIF Loan (Pt. Reyes Funds)	\$150,000.00
1850	National Securities Investment	\$384,718.23
Total Long Term Assets		<u>\$534,718.23</u>
Total Assets		<u>\$538,304.44</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3003	Pt. Reyes Restricted Fund Balance	\$538,304.44
Total Fund Balance		<u>\$538,304.44</u>
Total Equity		<u>\$538,304.44</u>
Total Liabilities + Total Equity		<u><u>\$538,304.44</u></u>



Diocese of the West, OCA
Pt. Reyes Fund P&L
for the period of 01/01/2019 to 09/30/2019

Account Number	Account Name	Pt. Reyes Restricted
Income		
Board Designated Income		
4240	OCCIF Pt. Reyes Loan Interest	\$3,586.21
Total Board Designated Income		\$3,586.21
Total Income		\$3,586.21
Expense		
Restricted Expenses		
7250	Pt Reyes Sale Funds	\$0.00
7251	Investments Fees and Expenses	\$75.00
Total for 7250 - Pt Reyes Sale Funds		\$75.00
Total Restricted Expenses		\$75.00
Total Expense		\$75.00
Net Income (Loss)		\$3,511.21
Summary		
Beginning Fund Balance		\$503,860.57
+ Other Fund Balance Movements		\$30,932.66
+ Net Income / (Loss)		\$3,511.21
= Ending Fund Balance		\$538,304.44



Diocese of the West, OCA
Scholarship Fund Balance Sheet
as of 09/30/2019

Account Number	Account Name	Amount
Assets		
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,767.74
Total Board Designated Cash and Cash Equivalents		<u>\$40,767.74</u>
Total Assets		<u>\$40,767.74</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3005	Scholarships Restricted Fund Balance	\$40,767.74
Total Fund Balance		<u>\$40,767.74</u>
Total Equity		<u>\$40,767.74</u>
Total Liabilities + Total Equity		<u><u>\$40,767.74</u></u>



Diocese of the West, OCA
Scholarship Fund P&L
for the period of 01/01/2019 to 09/30/2019

Account Number	Account Name	Scholarships Restricted
Income		
Board Designated Income		
4260	Scholarship CD Interest	\$70.31
Total Board Designated Income		\$70.31
Total Income		\$70.31
Expense		
Total Expense		\$0.00
Net Income (Loss)		\$70.31
<u>Summary</u>		
Beginning Fund Balance		\$40,697.43
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$70.31
= Ending Fund Balance		\$40,767.74



Diocese of the West, OCA
Charity Restricted Funds Balance Sheet
as of 09/30/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$3,119.15
Total Unrestricted Cash and Cash Equivalents		<u>\$3,119.15</u>
Total Assets		<u>\$3,119.15</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3004	Charity Restricted Fund Balance	\$3,119.15
Total Fund Balance		<u>\$3,119.15</u>
Total Equity		<u>\$3,119.15</u>
Total Liabilities + Total Equity		<u><u>\$3,119.15</u></u>



Diocese of the West, OCA
Restricted Funds Balance Sheet
as of 09/30/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$7,833.66
Total Unrestricted Cash and Cash Equivalents		<hr/> \$7,833.66
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,767.74
1055	Missions CD 5483 - Capital One	\$13,864.57
1060	Missions CD 2678 - Wells Fargo	\$27,634.28
1065	Missions CD 2686 - Wells Fargo	\$26,219.13
1070	LCBA Missions Savings 4.5%	\$96,913.92
1075	East West Bank - PCD Insurance	\$323.47
1080	Savings-Wells Fargo 2402 0.35%	\$64,130.01
Total Board Designated Cash and Cash Equivalents		<hr/> \$269,853.12
Long Term Assets		
1820	150K OCCIF Loan (Pt. Reyes Funds)	\$150,000.00
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
1850	National Securities Investment	\$384,718.23
Total Long Term Assets		<hr/> \$564,718.23
Total Assets		<hr/> \$842,405.01
Liabilities		
Total Liabilities		<hr/> \$0.00
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$259,890.21
3003	Pt. Reyes Restricted Fund Balance	\$538,304.44
3004	Charity Restricted Fund Balance	\$3,119.15
3005	Scholarships Restricted Fund Balance	\$40,767.74
3008	PCD Kaiser Restricted Fund Balance	\$323.47
Total Fund Balance		<hr/> \$842,405.01
Total Equity		<hr/> \$842,405.01
Total Liabilities + Total Equity		<hr/> <hr/> \$842,405.01