

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

	Apr 30, 10	Apr 30, 09
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo	46,367.46	57,688.72
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	5,332.04	333.34
R1 - Missions Donations	6,000.00	0.00
Sale of Pt Reyes - BD	95,113.45	306,609.80
Short Term Operating Reserves	65,643.19	96.49
Total Savings at Wells Fargo APY .15%	181,613.98	316,264.93
Checking at Chase		
Transitory Restricted Missions	38.84	0.00
Transitory Restricted PT Reyes	1,111.10	0.00
Unrestricted Checking	5,978.77	0.00
Checking at Chase - Other	0.00	6,556.16
Total Checking at Chase	7,128.71	6,556.16
Savings at Chase APY 0.04%		
Operating Reserves (Salaries)	8,842.96	20,079.89
R2 - Mission Dept Funds	12,897.06	0.00
R3 - Music Fund	271.20	271.20
R4 - Liturgical Items Fund	115.25	115.25
Sale of Pt Reyes - BD	6,111.05	0.00
Total Savings at Chase APY 0.04%	28,237.52	20,466.34
Savings at ING APY .946%	38,689.86	33,288.90
Savings at ING - CDs		
CD- 110727176 1.25% 8/10/10	20,934.98	20,347.04
CD- 126747045 1.74% 11/17/2010	20,144.06	0.00
CD- 97003364 4.27% 5/13/10	10,795.06	10,345.04
CD- 97003663 1.49% 5/13/10	10,471.52	10,301.89
CD- 97003953 1.88% 11/13/10	10,459.08	10,228.77
CD- 97004138 2.96% 5/13/13	10,582.71	10,274.48
CD- 97092733 1.88% 11/19/10	31,273.47	30,805.73
Total Savings at ING - CDs	114,660.88	92,302.95
Total Checking/Savings	416,698.41	526,568.00
Accounts Receivable		
Assessment Receivables		
Assembly Assessments	260.00	70.00
Diocesan Percentage Assessment	4,882.06	30,609.66
Fair Share Assessments	1,955.98	12,811.95
Total Assessment Receivables	7,098.04	43,491.61
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	35,705.71
Loan to Merced	304,952.81	0.00

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Monastery of St John	11,666.75	18,888.90
Total Loans from Pt Reyes Fund	394,903.87	54,594.61
Misc. Receivables	50.00	0.00
Other Parish Receivables	8,580.00	10,380.00
Portrait of American Saints Rec	0.00	94.28
Stewardship Pledges	4,410.00	4,115.00
Total Accounts Receivable	428,401.91	126,035.50
Other Current Assets		
'Saints of America' Inventory	843.48	881.82
Mesirow Financial		
Putnam Funds Trust Absolute	50,140.05	0.00
Kraft Foods Inc 2.625% 5/8/13	50,663.00	0.00
Northern Lights ST Bond Fund	49,948.61	0.00
08 mo CD - Century Bank	0.00	50,000.00
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	50,648.00
Cash Trust - 30 day yield .01%	311,890.12	104,050.43
CD - Amboy Bank 1.25% 4/30/10	0.00	49,922.00
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	462,641.78	604,620.43
LCBA Missions Savings 4.5% - R	64,025.03	61,239.29
Total Other Current Assets	527,510.29	666,741.54
Total Current Assets	1,372,610.61	1,319,345.04
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	1,643,861.71	1,590,596.14
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	6,273.35
Total Accounts Payable	0.00	6,273.35
Credit Cards		
Chase Credit Card	3,306.35	3,948.21
Total Credit Cards	3,306.35	3,948.21
Other Current Liabilities		

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Chancellor Pension Withholding	72.00	0.00
Direct Deposit Liabilities	-5,616.23	-5,884.39
Payroll Liabilities		
Federal Withholding	0.00	1,569.23
Medicare		
Company	0.00	10.15
Employee	0.00	10.15
Total Medicare	<u>0.00</u>	<u>20.30</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>
Social Security		
Company	0.00	43.40
Employee	0.00	43.40
Total Social Security	<u>0.00</u>	<u>86.80</u>
Total Payroll Liabilities	<u>869.00</u>	<u>2,545.33</u>
Total Other Current Liabilities	<u>-4,675.23</u>	<u>-3,339.06</u>
Total Current Liabilities	<u>-1,368.88</u>	<u>6,882.50</u>
Total Liabilities	<u>-1,368.88</u>	<u>6,882.50</u>
Equity		
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,304,398.98	1,391,098.23
Net Income	27,295.35	-120,920.85
Total Equity	<u>1,645,230.59</u>	<u>1,583,713.64</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,643,861.71</u></u>	<u><u>1,590,596.14</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	143,489.75	329,136.00	43.6%
Fair Share from Parishes	107,931.25	259,455.00	41.6%
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	788.69		
ING Business Savings Interest	127.88		
Wells Fargo Savings Interest	36.22		
Other Interest	3.91		
Total Interest-Savings, Short-term CD	<u>956.70</u>		
Operating Investment Income - Other	0.00	2,000.00	0.0%
Total Operating Investment Income	<u>956.70</u>	<u>2,000.00</u>	<u>47.8%</u>
Pass Through Misc.	99.00		
Book Sales	42.00		
Total Lights-on Income	<u>252,518.70</u>	<u>590,591.00</u>	<u>42.8%</u>
Outreach (Stewards of the West)			
General Stewardship Donations	8,959.75		
Pledges	6,100.00		
Outreach (Stewards of the West) - Other	0.00	40,000.00	0.0%
Total Outreach (Stewards of the West)	<u>15,059.75</u>	<u>40,000.00</u>	<u>37.6%</u>
Total Income	<u>267,578.45</u>	<u>630,591.00</u>	<u>42.4%</u>
Cost of Goods Sold			
Cost Books Sold	12.78		
Total COGS	<u>12.78</u>		
Gross Profit	<u>267,565.67</u>	<u>630,591.00</u>	<u>42.4%</u>
Expense			
Lights-on Expenses			
09_OCA Expenses			
Fair Share Paid to OCA	86,143.75	259,455.00	33.2%
Total 09_OCA Expenses	<u>86,143.75</u>	<u>259,455.00</u>	<u>33.2%</u>
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	25,833.35	62,000.00	41.7%
Administrative Assistant Salary	3,500.00	8,400.00	41.7%
Diocesan Hierarch Housing	2,500.00	6,000.00	41.7%
Total Gross Wages	<u>31,833.35</u>	<u>76,400.00</u>	<u>41.7%</u>
Stipends			
Deans' Stipends	10,000.00	24,000.00	41.7%
Treasurer Stipend	7,500.00	18,000.00	41.7%
Chancellor Stipend	3,000.00	7,200.00	41.7%
Kellenik Medical Stipend	2,492.00	7,476.00	33.3%

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

	Jan - Dec 10	Budget	% of Budget
Total Stipends	22,992.00	56,676.00	40.6%
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	2,492.00	7,476.00	33.3%
Diocesan Hierarch OCA Pension	1,700.00	4,080.00	41.7%
OCA Life Insurance	417.75	557.00	75.0%
Total Diocesan Hierarch Benefits	4,609.75	12,113.00	38.1%
Total Employee Benefits	4,609.75	12,113.00	38.1%
Workmans Comp	1,367.13	1,357.00	100.7%
Payroll Taxes			
Social Security Tax	217.00	521.00	41.7%
Medicare Taxes	50.75	122.00	41.6%
Total Payroll Taxes	267.75	643.00	41.6%
Direct Deposit Fees	25.80	72.00	35.8%
Total 01_Payroll Expenses	61,095.78	147,261.00	41.5%
04_Travel			
Diocesan Hierarch Travel	8,958.84	20,000.00	44.8%
Council Meeting Travel	2,551.83	15,000.00	17.0%
Clergy Educational Travel/Tuiti	2,500.00	5,000.00	50.0%
Seminary Visit	2,387.04	2,500.00	95.5%
Metropolitan Council	1,597.03	5,000.00	31.9%
Misc.Travel	600.00		
Dean's Travel	427.50	5,000.00	8.6%
Travel for Auditing Function	101.06	1,000.00	10.1%
Travel for Diocesan Business	0.00	5,000.00	0.0%
Chancellor's Travel	0.00	2,000.00	0.0%
Chancellor's Advisory Committee	0.00	1,000.00	0.0%
Total 04_Travel	19,123.30	61,500.00	31.1%
03_Office Expenses			
Background Checks	2,620.00		
Office Supplies & Expenses	2,221.64	3,500.00	63.5%
Telephone			
Diocesan Hierarch Cell Phone	1,150.34	3,000.00	38.3%
Office Phone_Internet Access	330.26	1,020.00	32.4%
Total Telephone	1,480.60	4,020.00	36.8%
Postage	528.69	1,100.00	48.1%
Fort Ross Registration	375.00	375.00	100.0%
Bank Charges			
QuickBooks Online Banking	82.05	359.00	22.9%
Wire Fees	34.95		
Total Bank Charges	117.00	359.00	32.6%
Local Transportation	2.00		
Books & Publications	0.00	260.00	0.0%
CA Non-Profit Filing Fee	0.00	20.00	0.0%

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Unrestricted Funds Profit & Loss Budget vs. Actual
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	Jan - Dec 10	Budget	% of Budget
Total 03_Office Expenses	7,344.93	9,634.00	76.2%
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	99.00		
Unbudgeted Expenses			
Misc. Expenses	83.73		
Total Unbudgeted Expenses	83.73		
08_Diocesan Assembly			
Postage	36.68		
Total 08_Diocesan Assembly	36.68		
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%
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%
07_Department of Communications			
Web Site			
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	0.00	6,525.00	0.0%
"American Saints" Publication	-4.95		
Total 07_Department of Communications	-4.95	6,525.00	-0.1%
Total Lights-on Expenses	177,198.22	506,425.00	35.0%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	10,200.00	50,000.00	20.4%
Mission Dir Housing Allowance	7,875.00	18,900.00	41.7%
Supplement to Director's Parish	2,500.00	6,000.00	41.7%
Mission Dept Travel	1,558.99	8,000.00	19.5%
Mission Board Meeting Expenses	1,067.02	1,000.00	106.7%
OCA Pension - Mission Dir	472.50	1,134.00	41.7%
Moving Expenses	0.00	6,000.00	0.0%
Total Department of Missions	23,673.51	91,034.00	26.0%
Intern Program	7,500.00	9,000.00	83.3%

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Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2010

	<u>Jan - Dec 10</u>	<u>Budget</u>	<u>% of Budget</u>
Seminarian Financial Aid	4,000.00	7,000.00	57.1%
Youth Department			
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 Central Deanery	0.00	1,500.00	0.0%
Pacific Northwest Deanery	0.00	900.00	0.0%
Total Youth Department	1,000.00	5,100.00	19.6%
Department of Charities			
Discretionary Fund	500.00	2,000.00	25.0%
Martha-Mary House	400.00	1,200.00	33.3%
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	900.00	4,700.00	19.1%
Department of Stewardship			
Paper & Copying	116.94	2,500.00	4.7%
Postage for Appeals	12.37	2,700.00	0.5%
Online Donation Fees	6.10		
Total Department of Stewardship	135.41	5,200.00	2.6%
Music Dept	0.00	1,000.00	0.0%
Total Outreach Expenses	37,208.92	123,034.00	30.2%
Total Expense	214,407.14	629,459.00	34.1%
Net Ordinary Income	53,158.53	1,132.00	4,696.0%
Net Income	53,158.53	1,132.00	4,696.0%

	<u>Apr 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Savings at Wells Fargo APY .15%	
Sale of Pt Reyes - BD	95,113.45
Total Savings at Wells Fargo APY .15%	<u>95,113.45</u>
Checking at Chase	
Transitory Restricted PT Reyes	1,111.10
Total Checking at Chase	<u>1,111.10</u>
Savings at Chase APY 0.04%	
Sale of Pt Reyes - BD	6,111.05
Total Savings at Chase APY 0.04%	<u>6,111.05</u>
Total Checking/Savings	<u>102,335.60</u>
Accounts Receivable	
Loans from Pt Reyes Fund	
Culver City Parish Loan	17,000.00
LGS Ongoing Operations	61,284.31
Loan to Merced	304,952.81
Monastery of St John	11,666.75
Total Loans from Pt Reyes Fund	<u>394,903.87</u>
Total Accounts Receivable	<u>394,903.87</u>
Other Current Assets	
Mesirow Financial	
Kraft Foods Inc 2.625% 5/8/13	50,663.00
Northern Lights ST Bond Fund	49,948.61
Cash Trust - 30 day yield .01%	311,890.12
Total Mesirow Financial	<u>412,501.73</u>
Total Other Current Assets	<u>412,501.73</u>
Total Current Assets	<u>909,741.20</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>1,170,948.12</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 April 2010

	<u>Jan - Apr 10</u>
Ordinary Income/Expense	
Income	
Restricted Income	
PT Reyes Fund Income	
Loan Interest	8,979.59
Mesirow Investment Interest	1,462.97
Bank Savings Interest	13.78
Total PT Reyes Fund Income	<u>10,456.34</u>
Total Restricted Income	10,456.34
Lights-on Income	
Operating Investment Income	
Interest-Savings, Short-term CD	
Wells Fargo Savings Interest	22.38
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>10,478.72</u>
Gross Profit	10,478.72
Expense	
Restricted Expenses	
BD - Point Reyes Sale Funds	
St Barbara Monastery Chapel Con	5,294.70
Life Giving Spring Expenses	0.00
BD - Point Reyes Sale Funds - Other	0.00
Holy Assumption Monastery	0.00
Total BD - Point Reyes Sale Funds	<u>5,294.70</u>
Total Restricted Expenses	<u>5,294.70</u>
Total Expense	<u>5,294.70</u>
Net Ordinary Income	<u>5,184.02</u>
Net Income	<u><u>5,184.02</u></u>

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

	<u>Jan - Apr 10</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Mission Board Funds Annuity Int	927.45
Mission Deanery Retreat Income	235.97
St. Andrew Distributrion	<u>38.84</u>
Total Mission Board Income	<u>1,202.26</u>
Total Restricted Income	<u>1,202.26</u>
Total Income	<u>1,202.26</u>
Gross Profit	1,202.26
Expense	
Restricted Expenses	
Mission Board Expenses	
Deanery Retreat Expenses	<u>2,012.08</u>
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>-809.82</u>
Net Income	<u><u>-809.82</u></u>