

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
As of June 30, 2011

	Jun 30, 11	Dec 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo ***7933	41,700.50	62,486.18
Savings-Wells Fargo**2402 .35%		
R2 - Mission Dept Funds	16,393.16	4,050.00
R5 - Intern Stipend Reserve	0.00	12,083.00
Legal Fund Set Aside - BD	14,737.01	14,725.30
Matushki Activities - BD	2,501.39	2,500.00
Mission Dir Salary Reserve - BD	17,002.68	11,996.04
Sale of Pt Reyes - BD	27,553.54	31,444.61
Short Term Operating Reserves	69,661.34	70,179.49
Total Savings-Wells Fargo**2402 .35%	147,849.12	146,978.44
Savings at WF - CDs		
R2 - Missions CD ***2686 1.14%	25,071.93	0.00
R2 - Missions CD ***2678 1.88%	25,118.74	0.00
Total Savings at WF - CDs	50,190.67	0.00
Checking at Chase....1729		
Transitory Restricted Missions	97.28	97.28
Transitory Restricted PT Reyes	555.55	555.55
Unrestricted Checking	13,457.93	7,467.02
Total Checking at Chase....1729	14,110.76	8,119.85
Savings at Chase****9846 0.04%		
Operating Reserves (Salaries)	8,853.36	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%	15,350.86	12,568.76
Savings at ING APY .847%	64,201.18	58,935.47
Savings at ING - CDs		
R2 CD- ****5483 1.00% 08/07/11	13,043.54	12,978.99
CD- ****7176 0.75% 5/10/2011	21,180.11	21,096.91
CD- ****3663 1.00% 05/13/11	10,598.14	10,545.68
CD- ****3364 1.00% 11/13/11	10,950.47	10,896.29
CD- ****3953 1.24% 11/13/11	10,651.70	10,585.93
CD- ****7045 1.24% 11/17/2011	20,497.35	20,370.78
CD- ****2733 1.24% 11/19/11	31,849.48	31,652.80
CD- ****5277 1.35% 10/04/12	10,089.67	10,022.44
CD- ****4138 2.96% 5/13/13	10,954.15	10,793.89
CD- ****4362 1.25% 11/07/2013	20,021.11	0.00
Total Savings at ING - CDs	159,835.72	138,943.71
Total Checking/Savings	493,238.81	428,032.41
Accounts Receivable		
Assessment Receivables		
Diocesan Percentage Assessment	4,206.35	1,148.75
Fair Share Assessments	5,855.20	2,350.03

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As of June 30, 2011

	Jun 30, 11	Dec 31, 10
Total Assessment Receivables	10,061.55	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	15,296.00	16,716.00
LGS Ongoing Operations	117,571.08	109,089.07
Monastery of St John	3,889.05	7,222.35
Total Loans from Pt Reyes Fund	472,817.32	456,764.98
Misc. Receivables	4.00	74.05
Other Parish Receivables	395.20	1,380.00
Portrait of American Saints Rec	37.82	73.16
Stewardship Pledges	2,910.00	-100.00
Total Accounts Receivable	499,585.89	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	855.74	1,100.24
Wells Fargo Purchase Price	100,000.00	100,000.00
Total Wells Fargo ST/High Yield Bonds	100,855.74	101,100.24
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	-280.12	-466.86
Putnam Funds Purchase Price	50,000.00	50,000.00
Total Putnam Funds Trust Absolute	49,719.88	49,533.14
Northern Lights ST Bond Fund		
N L Adjustment to Market	-205.56	-668.04
Northern Lights PPurchase Price	50,000.00	50,000.00
Total Northern Lights ST Bond Fund	49,794.44	49,331.96
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	883.50	912.50
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,398.50	51,427.50
Cash Trust - 30 day yield .01%	170,583.22	187,062.14
Total Mesirow Financial	422,351.78	438,454.98
LCBA Missions Savings 4.5% - R	67,398.66	65,936.97
Total Other Current Assets	490,512.98	507,372.96
Total Current Assets	1,483,337.68	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 June 30, 2011

	Jun 30, 11	Dec 31, 10
Total Fixed Assets	271,542.64	271,251.10
TOTAL ASSETS	1,754,880.32	1,681,707.44
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	311.28
Total Accounts Payable	0.00	311.28
Credit Cards		
Chase Credit Card	6,909.96	2,128.01
Total Credit Cards	6,909.96	2,128.01
Other Current Liabilities		
Chancellor Pension Withholding	-375.00	72.00
Direct Deposit Liabilities	-7,692.20	-5,974.15
Payroll Liabilities		
OCAPEN		
Company	434.50	434.50
Employee		
Bishop's Contribution	340.00	340.00
Chancellor Contribution	447.00	0.00
Miss. Director Contribution	94.50	94.50
Total Employee	881.50	434.50
Total OCAPEN	1,316.00	869.00
Total Payroll Liabilities	1,316.00	869.00
Total Other Current Liabilities	-6,751.20	-5,033.15
Total Current Liabilities	158.76	-2,593.86
Total Liabilities	158.76	-2,593.86
Equity		
Unrealized Merced Loan Interest	48,803.14	36,479.51
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	855.74	1,100.24
Putnam Unreal. Gains/Losses	-280.12	-466.86
N. L. Unrealized Gains/Losses	-205.56	-668.04
Kraft Unrealized Gains & Losses	883.50	912.50
Total Unreal. Investment Gains/Losses	1,253.56	877.84
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,333,407.69	1,295,530.31
Net Income	57,720.91	37,877.38
Total Equity	1,754,721.56	1,684,301.30
TOTAL LIABILITIES & EQUITY	1,754,880.32	1,681,707.44

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	234,307.30	351,239.04	66.7%
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	827.46	1,000.00	82.7%
ING Business Savings Interest	265.71		
Wells Fargo Savings Interest	230.55		
Other Interest	4.35		
Total Interest-Savings, Short-term CD	1,328.07	1,000.00	132.8%
Total Operating Investment Income	1,328.07	1,000.00	132.8%
Gifts in Kind - Goods	291.54		
Book Sales	63.00		
Total Lights-on Income	235,989.91	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	16,272.69	33,000.00	49.3%
Pledges	4,560.00	7,000.00	65.1%
Total Outreach (Stewards of the West)	20,832.69	40,000.00	52.1%
Total Income	429,679.90	650,854.04	66.0%
Cost of Goods Sold			
Cost Books Sold	19.17		
Total COGS	19.17		
Gross Profit	429,660.73	650,854.04	66.0%
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	36,166.69	62,000.00	58.3%
Administrative Assistant Salary	6,700.00	12,000.00	55.8%
Housing -Diocesan Hierarch	3,500.00	6,000.00	58.3%
Total Gross Wages	46,366.69	80,000.00	58.0%
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	4,350.00	7,500.00	58.0%
Total Stipends	22,190.00	35,000.00	63.4%
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	5,040.00	8,600.00	58.6%
Diocesan Hierarch OCA Pension	2,380.00	4,080.00	58.3%
OCA Life Insurance	278.50	557.00	50.0%
Total Diocesan Hierarch Benefits	7,698.50	13,237.00	58.2%
Total Employee Benefits	7,698.50	13,237.00	58.2%
Workmans Comp	662.82	1,357.00	48.8%
Payroll Taxes			
Social Security Tax	415.40	521.00	79.7%
Medicare Taxes	97.15	122.00	79.6%
Total Payroll Taxes	512.55	643.00	79.7%
Direct Deposit Fees	70.50	72.00	97.9%
Total 01_Payroll Expenses	77,501.06	130,309.00	59.5%
04_Travel			
Diocesan Hierarch Travel	9,110.76	26,000.00	35.0%
Council Meeting Travel	7,656.93	12,000.00	63.8%
Seminary Visit	2,469.57	2,500.00	98.8%
Chancellor's Advisory Committee	2,386.33	4,000.00	59.7%
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	29,261.36	65,500.00	44.7%
02_Professional Fees			
Bookkeeping	12,300.00	21,600.00	56.9%
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	12,300.00	28,640.00	42.9%
03_Office Expenses			
Office Supplies & Expenses	2,317.61	3,500.00	66.2%
Telephone			
Diocesan Hierarch Cell Phone	1,308.26	3,000.00	43.6%
Office Phone_Internet Access	661.23	1,020.00	64.8%
Total Telephone	1,969.49	4,020.00	49.0%
Postage	641.38	1,100.00	58.3%
Fort Ross Registration	325.00	375.00	86.7%
Background Checks	322.00	600.00	53.7%
Bank Charges			
QuickBooks Online Banking	107.00	360.00	29.7%

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

	Jan - Dec 11	Budget	% of Budget
Wire Fees	70.00	70.00	100.0%
Excess Deposit Fees	49.65	40.00	124.1%
Total Bank Charges	226.65	470.00	48.2%
Books & Publications	78.00	150.00	52.0%
CA Non-Profit Filing Fee	20.00	20.00	100.0%
Total 03_Office Expenses	5,900.13	10,235.00	57.6%
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			
All American Council Assessment	1,000.00		
AAC Non-travel Expenses	150.00	2,000.00	7.5%
Total 09_OCA Expenses	1,150.00	2,000.00	57.5%
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	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%
Pan Orthodox Activities	0.00	1,000.00	0.0%
Total Lights-on Expenses	131,083.29	249,509.00	52.5%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	21,702.00	46,400.00	46.8%
Mission Dir Housing Allowance	11,025.00	18,900.00	58.3%
Mission Dept Travel	4,352.94	8,000.00	54.4%
Supplement to Director's Parish	4,000.00	6,000.00	66.7%
Mission Board Meeting Expenses	1,364.56	2,000.00	68.2%
OCA Pension - Mission Dir	661.50	1,134.00	58.3%
Moving Expenses	0.00	6,000.00	0.0%
Total Department of Missions	43,106.00	88,434.00	48.7%
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%

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>
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 Stewardship			
Postage for Appeals	1,467.96	2,700.00	54.4%
Appeal Preparation and Mailing	1,278.76	2,500.00	51.2%
Online Donation Fees	11.90		
Total Department of Stewardship	2,758.62	5,200.00	53.1%
Intern Program	2,000.00	10,000.00	20.0%
Department of Charities			
Martha-Mary House	700.00	1,200.00	58.3%
Raphael House (Portland)	500.00	1,500.00	33.3%
Discretionary Fund	121.72	2,000.00	6.1%
Eritrean Home for Elderly	0.00	500.00	0.0%
Total Department of Charities	1,321.72	5,200.00	25.4%
Music Dept	0.00	500.00	0.0%
Total Outreach Expenses	60,486.34	124,434.00	48.6%
Total Expense	343,209.93	632,558.00	54.3%
Net Ordinary Income	86,450.80	18,296.04	472.5%
Net Income	86,450.80	18,296.04	472.5%

The Diocese of the West
Point Reyes Funds Extracted Balance Sheet
As of June 30, 2011

	Jun 30, 11	Dec 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Savings-Wells Fargo**2402 .35%		
Sale of Pt Reyes - BD	27,553.54	31,444.61
Total Savings-Wells Fargo**2402 .35%	27,553.54	31,444.61
Checking at Chase....1729		
Transitory Restricted PT Reyes	555.55	555.55
Total Checking at Chase....1729	555.55	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	34,220.14	35,333.46
Accounts Receivable		
Loans from Pt Reyes Fund		
Merced Principal & Interest	336,061.19	323,737.56
Culver City Parish Loan	15,296.00	16,716.00
LGS Ongoing Operations	117,571.08	109,089.07
Monastery of St John	3,889.05	7,222.35
Total Loans from Pt Reyes Fund	472,817.32	456,764.98
Total Accounts Receivable	472,817.32	456,764.98
Other Current Assets		
Mesirow Financial		
Wells Fargo ST/High Yield Bonds		
WF Adjustment to Market	855.74	1,100.24
Wells Fargo Purchase Price	100,000.00	100,000.00
Total Wells Fargo ST/High Yield Bonds	100,855.74	101,100.24
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	-280.12	-466.86
Putnam Funds Purchase Price	50,000.00	50,000.00
Total Putnam Funds Trust Absolute	49,719.88	49,533.14
Northern Lights ST Bond Fund		
N L Adjustment to Market	-205.56	-668.04
Northern Lights PURchase Price	50,000.00	50,000.00
Total Northern Lights ST Bond Fund	49,794.44	49,331.96
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	883.50	912.50
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,398.50	51,427.50
Cash Trust - 30 day yield .01%	170,583.22	187,062.14
Total Mesirow Financial	422,351.78	438,454.98

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Point Reyes Funds Extracted Balance Sheet
As of June 30, 2011

	<u>Jun 30, 11</u>	<u>Dec 31, 10</u>
Total Other Current Assets	422,351.78	438,454.98
Total Current Assets	929,389.24	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	1,190,596.16	1,191,760.34
LIABILITIES & EQUITY		
Equity		
Unrealized Merced Loan Interest	48,803.14	36,479.51
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	855.74	1,100.24
Putnam Unreal. Gains/Losses	-280.12	-466.86
N. L. Unrealized Gains/Losses	-205.56	-668.04
Kraft Unrealized Gains & Losses	883.50	912.50
Total Unreal. Investment Gains/Losses	1,253.56	877.84
Total Equity	50,056.70	37,357.35
TOTAL LIABILITIES & EQUITY	50,056.70	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	6.79	150.00	4.5%
Investment Interest & Dividends	3,404.94	2,000.00	170.2%
Total PT Reyes Fund Income	<u>3,527.87</u>	<u>2,150.00</u>	<u>164.1%</u>
Total Restricted Income	<u>3,527.87</u>	<u>2,150.00</u>	<u>164.1%</u>
Total Income	<u>3,527.87</u>	<u>2,150.00</u>	<u>164.1%</u>
Gross Profit	3,527.87	2,150.00	164.1%
Expense			
Restricted Expenses			
BD - Point Reyes Sale Funds			
St Barbara Monastery Chapel Con	18,918.15	220,334.68	8.6%
Total BD - Point Reyes Sale Funds	<u>18,918.15</u>	<u>220,334.68</u>	<u>8.6%</u>
Total Restricted Expenses	<u>18,918.15</u>	<u>220,334.68</u>	<u>8.6%</u>
Total Expense	<u>18,918.15</u>	<u>220,334.68</u>	<u>8.6%</u>
Net Ordinary Income	<u>-15,390.28</u>	<u>-218,184.68</u>	<u>7.1%</u>
Net Income	<u><u>-15,390.28</u></u>	<u><u>-218,184.68</u></u>	<u><u>7.1%</u></u>

	<u>Jun 30, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Savings-Wells Fargo**2402 .35%	
R2 - Mission Dept Funds	16,393.16
Total Savings-Wells Fargo**2402 .35%	<u>16,393.16</u>
Savings at WF - CDs	
R2 - Missions CD ***2686 1.14%	25,071.93
R2 - Missions CD ***2678 1.88%	25,118.74
Total Savings at WF - CDs	<u>50,190.67</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	13,043.54
Total Savings at ING - CDs	<u>13,043.54</u>
Total Checking/Savings	79,724.65
Other Current Assets	
LCBA Missions Savings 4.5% - R	67,398.66
Total Other Current Assets	<u>67,398.66</u>
Total Current Assets	<u>147,123.31</u>
TOTAL ASSETS	<u><u>147,123.31</u></u>
LIABILITIES & EQUITY	0.00

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

	<u>Jan - Jun 11</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Donations for Missions	61,588.77
Mission Board Funds Annuity Int	1,461.69
CD and Savings Interest	252.43
Total Mission Board Income	<u>63,302.89</u>
Total Restricted Income	63,302.89
Lights-on Income	
Operating Investment Income	
Interest-Savings, Short-term CD	
ING CD Interest	11.02
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>63,313.91</u>
Gross Profit	63,313.91
Expense	
Restricted Expenses	
Mission Board Expenses	
Missions Support Items	6,075.00
Deanery Retreat Expenses	1,633.61
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>55,605.30</u>
Net Income	<u><u>55,605.30</u></u>

	<u>Jan - Jun 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>