

The Diocese of the West  
**Consolidated Balance Sheet - Restricted and Unrestricted**  
 As of March 31, 2012

|   | Mar 31, 12        | Dec 31, 11        |
|---|-------------------|-------------------|
| <b>ASSETS</b>                               |                   |                   |
| <b>Current Assets</b>                       |                   |                   |
| <b>Checking/Savings</b>                     |                   |                   |
| Checking at Wells Fargo ***7933             | 78,657.42         | 79,310.58         |
| Savings-Wells Fargo**2402 .35%              |                   |                   |
| R2 - Mission Dept Funds                     | 16,518.30         | 16,510.12         |
| R3 - Clergy in Need Fund                    | 0.66              | 1,000.33          |
| Legal Fund Set Aside - BD                   | 19,765.10         | 19,755.31         |
| Matushki Activities - BD                    | 2,505.61          | 2,504.37          |
| Mission Dir Salary Reserve - BD             | 12,027.62         | 12,021.67         |
| Sale of Pt Reyes - BD                       | 53,490.89         | 69,698.86         |
| Short Term Operating Reserves               | 62,787.63         | 50,521.58         |
| <b>Total Savings-Wells Fargo**2402 .35%</b> | <b>167,095.81</b> | <b>172,012.24</b> |
| Savings at WF - CDs                         |                   |                   |
| R2 - Missions CD ***2686 1.14%              | 25,287.41         | 25,215.64         |
| R2 - Missions CD ***2678 1.88%              | 25,475.74         | 25,356.62         |
| <b>Total Savings at WF - CDs</b>            | <b>50,763.15</b>  | <b>50,572.26</b>  |
| Checking at Chase....1729                   |                   |                   |
| Unrestricted Checking                       | 4,995.93          | 3,465.93          |
| <b>Total Checking at Chase....1729</b>      | <b>4,995.93</b>   | <b>3,465.93</b>   |
| Savings at Chase****9846 0.10%              |                   |                   |
| Operating Reserves                          | 17,676.85         | 19,248.27         |
| <b>Total Savings at Chase****9846 0.10%</b> | <b>17,676.85</b>  | <b>19,248.27</b>  |
| Savings at ING                              |                   |                   |
| Business Savings APY .50%                   | 64,532.28         | 64,451.42         |
| R2 CD- ****5483 .75% 08/07/12               | 13,122.29         | 13,097.91         |
| CD- ****7176 1.00% 5/10/2013                | 21,338.80         | 21,286.04         |
| CD- ****3663 1.00% 05/13/13                 | 10,677.54         | 10,651.14         |
| CD- ****3364 1.10% 11/13/16                 | 11,036.12         | 11,006.13         |
| CD- ****3953 1.10% 11/13/16                 | 10,746.15         | 10,716.95         |
| CD- ****7045 1.10% 11/17/2016               | 20,679.11         | 20,622.91         |
| CD- ****2733 1.10% 11/19/16                 | 32,131.88         | 32,044.57         |
| CD- ****5277 1.35% 10/04/12                 | 10,191.68         | 10,157.73         |
| CD- ****4138 3.0% 5/13/13                   | 11,199.76         | 11,117.70         |
| CD- ****4362 1.25% 11/07/2013               | 20,208.57         | 20,146.20         |
| <b>Total Savings at ING</b>                 | <b>225,864.18</b> | <b>225,298.70</b> |
| <b>Total Checking/Savings</b>               | <b>545,053.34</b> | <b>549,907.98</b> |
| <b>Accounts Receivable</b>                  |                   |                   |
| <b>Assessment Receivables</b>               |                   |                   |
| Parish Monthly Assessments                  | 9,627.10          | -4,431.25         |
| Diocesan Percentage Assessment              | 3,688.25          | 13,531.08         |
| Fair Share Assessments                      | 1,728.75          | 12,306.90         |
| <b>Total Assessment Receivables</b>         | <b>15,044.10</b>  | <b>21,406.73</b>  |
| Life Giving Spring Loan                     | 13,360.00         | 13,360.00         |
| Loans from Pt Reyes Fund                    |                   |                   |
| Merced Principal & Interest                 | 362,133.68        | 354,106.38        |

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| Culver City Parish Loan                      | 12,740.00           | 13,592.00           |
| LGS Ongoing Operations                       | 156,455.98          | 151,455.98          |
| Monastery of St John                         | 0.00                | 555.75              |
| <b>Total Loans from Pt Reyes Fund</b>        | <b>531,329.66</b>   | <b>519,710.11</b>   |
| Misc. Receivables                            | 54.10               | 0.00                |
| Stewardship Pledges                          | 960.00              | -25.00              |
| <b>Total Accounts Receivable</b>             | <b>560,747.86</b>   | <b>554,451.84</b>   |
| <b>Other Current Assets</b>                  |                     |                     |
| Paypal                                       | 0.00                | 3,422.40            |
| 'Saints of America' Inventory                | 596.40              | 660.30              |
| <b>Infinity Financial</b>                    |                     |                     |
| Wells Fargo ST/High Yield Bonds              |                     |                     |
| WF Adjustment to Market                      | 611.24              | -733.50             |
| Wells Fargo Purchase Price                   | 100,000.00          | 100,000.00          |
| <b>Total Wells Fargo ST/High Yield Bonds</b> | <b>100,611.24</b>   | <b>99,266.50</b>    |
| Putnam Funds Trust Absolute                  |                     |                     |
| Putnam Adjustment to Market                  | -1,867.42           | -3,207.29           |
| Putnam Funds Purchase Price                  | 50,000.00           | 50,000.00           |
| <b>Total Putnam Funds Trust Absolute</b>     | <b>48,132.58</b>    | <b>46,792.71</b>    |
| Northern Lights ST Bond Fund                 |                     |                     |
| N L Adjustment to Market                     | 0.00                | -2,546.10           |
| Northern Lights PURchase Price               | 0.00                | 50,000.00           |
| <b>Total Northern Lights ST Bond Fund</b>    | <b>0.00</b>         | <b>47,453.90</b>    |
| Kraft Foods Inc. 2.625% 5/8/13               |                     |                     |
| Kraft Foods Adj. to Market                   | 565.00              | 437.00              |
| Kraft Foods Inc Purchase Price               | 50,515.00           | 50,515.00           |
| <b>Total Kraft Foods Inc. 2.625% 5/8/13</b>  | <b>51,080.00</b>    | <b>50,952.00</b>    |
| Cash   | 143,535.07          | 0.00                |
| Cash Trust - 30 day yield .01%               | 0.00                | 94,167.05           |
| <b>Total Infinity Financial</b>              | <b>343,358.89</b>   | <b>338,632.16</b>   |
| LCBA Missions Savings 4.5% - R               | 69,656.57           | 68,898.44           |
| Undeposited Funds                            | 9,075.55            | 6,511.15            |
| <b>Total Other Current Assets</b>            | <b>422,687.41</b>   | <b>418,124.45</b>   |
| <b>Total Current Assets</b>                  | <b>1,528,488.61</b> | <b>1,522,484.27</b> |
| <b>Fixed Assets</b>                          |                     |                     |
| 720 Duboce House                             | 45,966.92           | 45,966.92           |
| Office Furniture and Equipment               | 10,550.39           | 10,550.39           |
| LifeGiving Spring Ret. Center                | 215,240.00          | 215,240.00          |
| <b>Total Fixed Assets</b>                    | <b>271,757.31</b>   | <b>271,757.31</b>   |
| <b>TOTAL ASSETS</b>                          | <b>1,800,245.92</b> | <b>1,794,241.58</b> |
| <b>LIABILITIES &amp; EQUITY</b>              |                     |                     |
| Liabilities                                  |                     |                     |

The Diocese of the West  
**Consolidated Balance Sheet - Restricted and Unrestricted**  
 As of March 31, 2012

|  | Mar 31, 12   | Dec 31, 11   |
|--|--------------|--------------|
| <b>Current Liabilities</b>                   |              |              |
| <b>Accounts Payable</b>                      |              |              |
| Accounts Payable                             | 0.00         | 399.55       |
| <b>Total Accounts Payable</b>                | 0.00         | 399.55       |
| <b>Credit Cards</b>                          |              |              |
| Chase Credit Card                            | 6,285.48     | 10,746.44    |
| <b>Total Credit Cards</b>                    | 6,285.48     | 10,746.44    |
| <b>Other Current Liabilities</b>             |              |              |
| <b>Direct Deposit Liabilities</b>            | -1,584.30    | -8,881.01    |
| <b>Payroll Liabilities</b>                   |              |              |
| Federal Withholding                          | 1,479.00     | 0.00         |
| <b>Medicare</b>                              |              |              |
| Company                                      | 14.50        | 0.00         |
| Employee                                     | 14.50        | 0.00         |
| <b>Total Medicare</b>                        | 29.00        | 0.00         |
| <b>OCAPEN</b>                                |              |              |
| Company                                      | 919.00       | 434.50       |
| Employee                                     |              |              |
| Bishop's Contribution                        | 700.00       | 340.00       |
| Chancellor Contribution                      | 150.00       | 75.00        |
| Miss. Director Contribution                  | 219.00       | 94.50        |
| <b>Total Employee</b>                        | 1,069.00     | 509.50       |
| <b>Total OCAPEN</b>                          | 1,988.00     | 944.00       |
| <b>Social Security</b>                       |              |              |
| Company                                      | 62.00        | 0.00         |
| Employee                                     | 42.00        | 0.00         |
| <b>Total Social Security</b>                 | 104.00       | 0.00         |
| State Withholding CA                         | 308.97       | 0.00         |
| <b>Total Payroll Liabilities</b>             | 3,908.97     | 944.00       |
| <b>Total Other Current Liabilities</b>       | 2,324.67     | -7,937.01    |
| <b>Total Current Liabilities</b>             | 8,610.15     | 3,208.98     |
| <b>Total Liabilities</b>                     | 8,610.15     | 3,208.98     |
| <b>Equity</b>                                |              |              |
| Unrealized Merced Loan Interest              | 74,875.63    | 66,848.33    |
| Unreal. Investment Gains/Losses              |              |              |
| W F Unrealized Gains/Losses                  | 611.24       | -733.50      |
| Putnam Unreal. Gains/Losses                  | -1,867.42    | -3,207.29    |
| N. L. Unrealized Gains/Losses                | 0.00         | -2,546.10    |
| Kraft Unrealized Gains & Losses              | 565.00       | 437.00       |
| <b>Total Unreal. Investment Gains/Losses</b> | -691.18      | -6,049.89    |
| Opening Bal Equity                           | 313,536.26   | 313,536.26   |
| Retained Operating Earnings                  | 1,416,697.90 | 1,333,407.69 |

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|                                       | <u>Mar 31, 12</u>                 | <u>Dec 31, 11</u>                 |
|---------------------------------------|-----------------------------------|-----------------------------------|
| Net Income                            | -12,782.84                        | 83,290.21                         |
| Total Equity                          | <u>1,791,635.77</u>               | <u>1,791,032.60</u>               |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u><u>1,800,245.92</u></u></b> | <b><u><u>1,794,241.58</u></u></b> |

The Diocese of the West  
**Unrestricted Funds Profit & Loss Budget vs. Actual**  
 January through December 2012

|  | <u>Jan - Dec 12</u> | <u>Budget</u>     | <u>% of Budget</u> |
|--|---------------------|-------------------|--------------------|
| <b>Ordinary Income/Expense</b>               |                     |                   |                    |
| <b>Income</b>                                |                     |                   |                    |
| <b>Lights-on Income</b>                      |                     |                   |                    |
| Parish Combined Assessments                  | 199,760.16          | 602,820.00        | 33.1%              |
| <b>Operating Investment Income</b>           |                     |                   |                    |
| <b>Interest-Savings, Short-term CD</b>       |                     |                   |                    |
| ING CD Interest                              | 476.85              | 1,700.00          | 28.1%              |
| ING Business Savings Interest                | 80.86               | 600.00            | 13.5%              |
| Wells Fargo Savings Interest                 | 40.13               | 500.00            | 8.0%               |
| Other Interest                               | 3.58                | 10.00             | 35.8%              |
| <b>Total Interest-Savings, Short-term CD</b> | <u>601.42</u>       | <u>2,810.00</u>   | <u>21.4%</u>       |
| <b>Total Operating Investment Income</b>     | 601.42              | 2,810.00          | 21.4%              |
| Book Sales                                   | 210.00              |                   |                    |
| <b>Total Lights-on Income</b>                | <u>200,571.58</u>   | <u>605,630.00</u> | <u>33.1%</u>       |
| <b>Outreach (Stewards of the West)</b>       |                     |                   |                    |
| General Stewardship Donations                | 6,447.67            | 33,000.00         | 19.5%              |
| Pledges                                      | 1,180.00            | 7,000.00          | 16.9%              |
| <b>Total Outreach (Stewards of the West)</b> | <u>7,627.67</u>     | <u>40,000.00</u>  | <u>19.1%</u>       |
| <b>Pass Through Income</b>                   |                     |                   |                    |
| Pass Through Misc                            | 89.10               |                   |                    |
| <b>Total Pass Through Income</b>             | <u>89.10</u>        |                   |                    |
| <b>Total Income</b>                          | 208,288.35          | 645,630.00        | 32.3%              |
| <b>Cost of Goods Sold</b>                    |                     |                   |                    |
| Cost Books Sold                              | 63.90               |                   |                    |
| <b>Total COGS</b>                            | <u>63.90</u>        |                   |                    |
| <b>Gross Profit</b>                          | 208,224.45          | 645,630.00        | 32.3%              |
| <b>Expense</b>                               |                     |                   |                    |
| <b>Lights-on Expenses</b>                    |                     |                   |                    |
| <b>09_OCA Expenses</b>                       |                     |                   |                    |
| Fair Share Paid to OCA                       | 62,895.00           | 251,580.00        | 25.0%              |
| <b>Total 09_OCA Expenses</b>                 | <u>62,895.00</u>    | <u>251,580.00</u> | <u>25.0%</u>       |
| <b>01_Payroll Expenses</b>                   |                     |                   |                    |
| <b>Gross Wages</b>                           |                     |                   |                    |
| Diocesan Hierarch Salary                     | 21,766.66           | 66,400.00         | 32.8%              |
| Administrative Assistant Salary              | 4,500.00            | 12,000.00         | 37.5%              |
| Housing -Diocesan Hierarch                   | 1,400.00            | 3,600.00          | 38.9%              |
| <b>Total Gross Wages</b>                     | <u>27,666.66</u>    | <u>82,000.00</u>  | <u>33.7%</u>       |
| <b>Stipends</b>                              |                     |                   |                    |
| Deans' Stipends                              | 6,400.00            | 19,200.00         | 33.3%              |
| Kellenik Medical Stipend                     | 3,828.00            | 10,656.00         | 35.9%              |
| Chancellor Stipend                           | 2,500.00            | 7,500.00          | 33.3%              |
| <b>Total Stipends</b>                        | <u>12,728.00</u>    | <u>37,356.00</u>  | <u>34.1%</u>       |

The Diocese of the West  
**Unrestricted Funds Profit & Loss Budget vs. Actual**  
 January through December 2012

|  | <u>Jan - Dec 12</u> | <u>Budget</u>    | <u>% of Budget</u> |
|--|---------------------|------------------|--------------------|
| <b>Employee Benefits</b>                 |                     |                  |                    |
| <b>Diocesan Hierarch Benefits</b>        |                     |                  |                    |
| Health Insurance                         | 3,104.00            | 9,000.00         | 34.5%              |
| Diocesan Hierarch OCA Pension            | 1,390.00            | 4,200.00         | 33.1%              |
| OCA Life Insurance                       | 139.25              | 557.00           | 25.0%              |
| <b>Total Diocesan Hierarch Benefits</b>  | <u>4,633.25</u>     | <u>13,757.00</u> | <u>33.7%</u>       |
| <b>Total Employee Benefits</b>           | 4,633.25            | 13,757.00        | 33.7%              |
| <b>Payroll Taxes</b>                     |                     |                  |                    |
| Social Security Tax                      | 279.00              | 744.00           | 37.5%              |
| Medicare Taxes                           | 65.25               | 174.00           | 37.5%              |
| <b>Total Payroll Taxes</b>               | <u>344.25</u>       | <u>918.00</u>    | <u>37.5%</u>       |
| <b>Direct Deposit Fees</b>               | 39.95               | 100.00           | 40.0%              |
| <b>Workmans Comp</b>                     | <u>0.00</u>         | <u>1,000.00</u>  | <u>0.0%</u>        |
| <b>Total 01_Payroll Expenses</b>         | 45,412.11           | 135,131.00       | 33.6%              |
| <b>04_Travel</b>                         |                     |                  |                    |
| Diocesan Hierarch Travel                 | 3,769.06            | 26,000.00        | 14.5%              |
| Seminary Visit                           | 2,794.73            | 2,800.00         | 99.8%              |
| Council Meeting Travel                   | 1,934.65            | 12,000.00        | 16.1%              |
| Chancellor's Travel                      | 1,811.19            | 3,000.00         | 60.4%              |
| Dean's Travel                            | 1,630.88            | 4,000.00         | 40.8%              |
| Travel for Diocesan Business             | 481.71              | 5,000.00         | 9.6%               |
| Chancellor's Advisory Committee          | 440.87              | 4,000.00         | 11.0%              |
| Travel for Auditing Function             | 217.20              | 2,000.00         | 10.9%              |
| Metropolitan Council                     | 81.20               | 3,000.00         | 2.7%               |
| Youth Department Travel                  | 0.00                | 1,500.00         | 0.0%               |
| Clergy Educational Travel/Tuiti          | <u>0.00</u>         | <u>3,000.00</u>  | <u>0.0%</u>        |
| <b>Total 04_Travel</b>                   | 13,161.49           | 66,300.00        | 19.9%              |
| <b>02_Professional Fees</b>              |                     |                  |                    |
| Bookkeeping                              | 5,400.00            | 21,600.00        | 25.0%              |
| CPA Fees                                 | 0.00                | 2,000.00         | 0.0%               |
| Legal Fees                               | 0.00                | 5,000.00         | 0.0%               |
| Notary Public                            | <u>0.00</u>         | <u>40.00</u>     | <u>0.0%</u>        |
| <b>Total 02_Professional Fees</b>        | 5,400.00            | 28,640.00        | 18.9%              |
| <b>05_Facilities and Equipment</b>       |                     |                  |                    |
| Property & Liability Insurance           | 3,708.00            | 3,300.00         | 112.4%             |
| Office Equipment                         | <u>0.00</u>         | <u>1,500.00</u>  | <u>0.0%</u>        |
| <b>Total 05_Facilities and Equipment</b> | 3,708.00            | 4,800.00         | 77.3%              |
| <b>03_Office Expenses</b>                |                     |                  |                    |
| <b>Telephone/Fax</b>                     |                     |                  |                    |
| Diocesan Hierarch Cell Phone             | 805.66              | 3,000.00         | 26.9%              |
| Office Phone_Internet Access             | 232.26              | 1,020.00         | 22.8%              |
| <b>Total Telephone/Fax</b>               | <u>1,037.92</u>     | <u>4,020.00</u>  | <u>25.8%</u>       |
| Postage                                  | 222.98              | 1,100.00         | 20.3%              |
| <b>Bank Charges</b>                      |                     |                  |                    |
| QuickBooks Online Banking                | 99.80               | 350.00           | 28.5%              |

The Diocese of the West  
**Unrestricted Funds Profit & Loss Budget vs. Actual**  
 January through December 2012

|  | <u>Jan - Dec 12</u> | <u>Budget</u>     | <u>% of Budget</u> |
|--|---------------------|-------------------|--------------------|
| Bank Charges - Other                         | 30.42               |                   |                    |
| Excess Deposit Fees                          | 0.00                | 100.00            | 0.0%               |
| Wire Fees                                    | 0.00                | 70.00             | 0.0%               |
| <b>Total Bank Charges</b>                    | <b>130.22</b>       | <b>520.00</b>     | <b>25.0%</b>       |
| Background Checks                            | 83.00               | 600.00            | 13.8%              |
| Office Supplies & Expenses                   |                     |                   |                    |
| Software, HW & SW support                    | 5.00                |                   |                    |
| Desk Supplies                                | 2.70                |                   |                    |
| Office Supplies & Expenses - Other           | 0.00                | 3,500.00          | 0.0%               |
| <b>Total Office Supplies &amp; Expenses</b>  | <b>7.70</b>         | <b>3,500.00</b>   | <b>0.2%</b>        |
| CA Non-Profit Filing Fee                     | 0.00                | 20.00             | 0.0%               |
| Fort Ross Registration                       | 0.00                | 350.00            | 0.0%               |
| Books & Publications                         |                     |                   |                    |
| Tax & Clergy Guide                           | 0.00                | 50.90             | 0.0%               |
| Church Tax & Law Subscriptions               | 0.00                | 78.00             | 0.0%               |
| Books & Publications - Other                 | -21.24              |                   |                    |
| <b>Total Books &amp; Publications</b>        | <b>-21.24</b>       | <b>128.90</b>     | <b>-16.5%</b>      |
| <b>Total 03_Office Expenses</b>              | <b>1,460.58</b>     | <b>10,238.90</b>  | <b>14.3%</b>       |
| 06_Clergy and Parish Resources               |                     |                   |                    |
| Liturgical Supplies                          | 157.02              | 600.00            | 26.2%              |
| Clergy Pre-Assignment Assesmt                | 0.00                | 1,000.00          | 0.0%               |
| OCA Clergy Assistance Prgm.                  | 0.00                | 2,500.00          | 0.0%               |
| <b>Total 06_Clergy and Parish Resources</b>  | <b>157.02</b>       | <b>4,100.00</b>   | <b>3.8%</b>        |
| 07_Department of Communications              |                     |                   |                    |
| Web Site                                     |                     |                   |                    |
| Web Site Designer Fees                       | 50.00               | 1,000.00          | 5.0%               |
| Web Hosting & Domain name fees               | 0.00                | 125.00            | 0.0%               |
| <b>Total Web Site</b>                        | <b>50.00</b>        | <b>1,125.00</b>   | <b>4.4%</b>        |
| Travel                                       | 0.00                | 1,200.00          | 0.0%               |
| "American Saints" Publication                | -10.50              |                   |                    |
| <b>Total 07_Department of Communications</b> | <b>39.50</b>        | <b>2,325.00</b>   | <b>1.7%</b>        |
| Pan Orthodox Activities                      | 0.00                | 1,000.00          | 0.0%               |
| <b>Total Lights-on Expenses</b>              | <b>132,233.70</b>   | <b>504,114.90</b> | <b>26.2%</b>       |
| Outreach Expenses                            |                     |                   |                    |
| Department of Missions                       |                     |                   |                    |
| Stipends for Mission Priests                 | 7,800.00            | 50,200.00         | 15.5%              |
| Mission Dir Housing Allowance                | 7,300.00            | 21,900.00         | 33.3%              |
| Mission Dir Travel                           | 4,217.29            | 10,000.00         | 42.2%              |
| Supplement to Director's Parish              | 1,000.00            | 3,000.00          | 33.3%              |
| Supply Priest Travel                         | 600.00              | 4,800.00          | 12.5%              |
| OCA Pension - Mission Dir                    | 438.00              | 1,314.00          | 33.3%              |
| Moving Expenses                              | 0.00                | 10,000.00         | 0.0%               |
| Mission Board Meeting Expenses               | 0.00                | 2,000.00          | 0.0%               |
| <b>Total Department of Missions</b>          | <b>21,355.29</b>    | <b>103,214.00</b> | <b>20.7%</b>       |

The Diocese of the West  
**Unrestricted Funds Profit & Loss Budget vs. Actual**  
 January through December 2012

|  | <u>Jan - Dec 12</u> | <u>Budget</u>     | <u>% of Budget</u> |
|--|---------------------|-------------------|--------------------|
| <b>Youth Department</b>                |                     |                   |                    |
| Pacific Central Deanery                | 1,500.00            | 1,500.00          | 100.0%             |
| Rocky Mountain Deanery                 | 1,000.00            | 1,000.00          | 100.0%             |
| Pacific Southwest Deanery              | 900.00              | 1,000.00          | 90.0%              |
| Pacific Northwest Deanery              | 0.00                | 1,000.00          | 0.0%               |
| Mission Deanery                        | 0.00                | 1,000.00          | 0.0%               |
| <b>Total Youth Department</b>          | <b>3,400.00</b>     | <b>5,500.00</b>   | <b>61.8%</b>       |
| <b>Seminarian Financial Aid</b>        | <b>3,000.00</b>     | <b>10,000.00</b>  | <b>30.0%</b>       |
| <b>Patr. Athenogoras Inst. - Berke</b> | <b>1,000.00</b>     | <b>1,000.00</b>   | <b>100.0%</b>      |
| <b>Department of Charities</b>         |                     |                   |                    |
| Martha-Mary House                      | 300.00              | 1,200.00          | 25.0%              |
| Eritrean Home for Elderly              | 0.00                | 500.00            | 0.0%               |
| Discretionary Fund                     | 0.00                | 2,500.00          | 0.0%               |
| Raphael House (Portland)               | 0.00                | 1,500.00          | 0.0%               |
| <b>Total Department of Charities</b>   | <b>300.00</b>       | <b>5,700.00</b>   | <b>5.3%</b>        |
| <b>Department of Stewardship</b>       |                     |                   |                    |
| Online Donation Fees                   | 1.40                | 25.00             | 5.6%               |
| Appeal Preparation and Mailing         | 0.00                | 2,500.00          | 0.0%               |
| Postage for Appeals                    | 0.00                | 2,700.00          | 0.0%               |
| <b>Total Department of Stewardship</b> | <b>1.40</b>         | <b>5,225.00</b>   | <b>0.0%</b>        |
| <b>Music Dept</b>                      | <b>0.00</b>         | <b>500.00</b>     | <b>0.0%</b>        |
| <b>Intern Program</b>                  | <b>0.00</b>         | <b>3,000.00</b>   | <b>0.0%</b>        |
| <b>Total Outreach Expenses</b>         | <b>29,056.69</b>    | <b>134,139.00</b> | <b>21.7%</b>       |
| <b>Pass Through Expenses</b>           |                     |                   |                    |
| Pass Through Misc                      | 89.10               |                   |                    |
| <b>Total Pass Through Expenses</b>     | <b>89.10</b>        |                   |                    |
| <b>Total Expense</b>                   | <b>161,379.49</b>   | <b>638,253.90</b> | <b>25.3%</b>       |
| <b>Net Ordinary Income</b>             | <b>46,844.96</b>    | <b>7,376.10</b>   | <b>635.1%</b>      |
| <b>Net Income</b>                      | <b>46,844.96</b>    | <b>7,376.10</b>   | <b>635.1%</b>      |



The Diocese of the West  
**Point Reyes Fund Extracted Balance Sheet**  
 As of March 31, 2012

|  | <u>Mar 31, 12</u> | <u>Dec 31, 11</u> |
|--|-------------------|-------------------|
| <b>ASSETS</b>                                |                   |                   |
| <b>Current Assets</b>                        |                   |                   |
| <b>Checking/Savings</b>                      |                   |                   |
| Savings-Wells Fargo**2402 .35%               |                   |                   |
| Sale of Pt Reyes - BD                        | 53,490.89         | 69,698.86         |
| <b>Total Savings-Wells Fargo**2402 .35%</b>  | <u>53,490.89</u>  | <u>69,698.86</u>  |
| <b>Total Checking/Savings</b>                | 53,490.89         | 69,698.86         |
| <b>Accounts Receivable</b>                   |                   |                   |
| <b>Loans from Pt Reyes Fund</b>              |                   |                   |
| Merced Principal & Interest                  | 362,133.68        | 354,106.38        |
| Culver City Parish Loan                      | 12,740.00         | 13,592.00         |
| LGS Ongoing Operations                       | 156,455.98        | 151,455.98        |
| Monastery of St John                         | 0.00              | 555.75            |
| <b>Total Loans from Pt Reyes Fund</b>        | <u>531,329.66</u> | <u>519,710.11</u> |
| <b>Total Accounts Receivable</b>             | 531,329.66        | 519,710.11        |
| <b>Other Current Assets</b>                  |                   |                   |
| <b>Infinity Financial</b>                    |                   |                   |
| <b>Wells Fargo ST/High Yield Bonds</b>       |                   |                   |
| WF Adjustment to Market                      | 611.24            | -733.50           |
| Wells Fargo Purchase Price                   | 100,000.00        | 100,000.00        |
| <b>Total Wells Fargo ST/High Yield Bonds</b> | <u>100,611.24</u> | <u>99,266.50</u>  |
| <b>Putnam Funds Trust Absolute</b>           |                   |                   |
| Putnam Adjustment to Market                  | -1,867.42         | -3,207.29         |
| Putnam Funds Purchase Price                  | 50,000.00         | 50,000.00         |
| <b>Total Putnam Funds Trust Absolute</b>     | <u>48,132.58</u>  | <u>46,792.71</u>  |
| <b>Northern Lights ST Bond Fund</b>          |                   |                   |
| N L Adjustment to Market                     | 0.00              | -2,546.10         |
| Northern Lights PURchase Price               | 0.00              | 50,000.00         |
| <b>Total Northern Lights ST Bond Fund</b>    | <u>0.00</u>       | <u>47,453.90</u>  |
| <b>Kraft Foods Inc. 2.625% 5/8/13</b>        |                   |                   |
| Kraft Foods Adj. to Market                   | 565.00            | 437.00            |
| Kraft Foods Inc Purchase Price               | 50,515.00         | 50,515.00         |
| <b>Total Kraft Foods Inc. 2.625% 5/8/13</b>  | <u>51,080.00</u>  | <u>50,952.00</u>  |
| Cash   | 143,535.07        | 0.00              |
| Cash Trust - 30 day yield .01%               | 0.00              | 94,167.05         |
| <b>Total Infinity Financial</b>              | <u>343,358.89</u> | <u>338,632.16</u> |
| <b>Total Other Current Assets</b>            | <u>343,358.89</u> | <u>338,632.16</u> |
| <b>Total Current Assets</b>                  | 928,179.44        | 928,041.13        |
| <b>Fixed Assets</b>                          |                   |                   |
| 720 Duboce House                             | 45,966.92         | 45,966.92         |
| LifeGiving Spring Ret. Center                | 215,240.00        | 215,240.00        |

The Diocese of the West  
**Point Reyes Fund Extracted Balance Sheet**  
As of March 31, 2012

|                                       | <u>Mar 31, 12</u>          | <u>Dec 31, 11</u>          |
|---------------------------------------|----------------------------|----------------------------|
| Total Fixed Assets                    | 261,206.92                 | 261,206.92                 |
| <b>TOTAL ASSETS</b>                   | <b><u>1,189,386.36</u></b> | <b><u>1,189,248.05</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                            |                            |
| Equity                                |                            |                            |
| Unrealized Merced Loan Interest       | 74,875.63                  | 66,848.33                  |
| Unreal. Investment Gains/Losses       |                            |                            |
| W F Unrealized Gains/Losses           | 611.24                     | -733.50                    |
| Putnam Unreal. Gains/Losses           | -1,867.42                  | -3,207.29                  |
| N. L. Unrealized Gains/Losses         | 0.00                       | -2,546.10                  |
| Kraft Unrealized Gains & Losses       | 565.00                     | 437.00                     |
| Total Unreal. Investment Gains/Losses | <u>-691.18</u>             | <u>-6,049.89</u>           |
| Total Equity                          | <u>74,184.45</u>           | <u>60,798.44</u>           |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>74,184.45</u></b>    | <b><u>60,798.44</u></b>    |

The Diocese of the West  
**Point Reyes Fund Profit & Loss Budget vs. Actual**  
 January through December 2012

|  | <u>Jan - Dec 12</u>      | <u>Budget</u>             | <u>% of Budget</u>  |
|--|--------------------------|---------------------------|---------------------|
| <b>Ordinary Income/Expense</b>           |                          |                           |                     |
| <b>Income</b>                            |                          |                           |                     |
| <b>Restricted Income</b>                 |                          |                           |                     |
| <b>PT Reyes Fund Income</b>              |                          |                           |                     |
| Bank Savings Interest                    | 28.98                    | 50.00                     | 58.0%               |
| Investment Interest & Dividends          | 909.65                   | 3,000.00                  | 30.3%               |
| <b>Total PT Reyes Fund Income</b>        | <u>938.63</u>            | <u>3,050.00</u>           | <u>30.8%</u>        |
| <b>Total Restricted Income</b>           | <u>938.63</u>            | <u>3,050.00</u>           | <u>30.8%</u>        |
| <b>Total Income</b>                      | <u>938.63</u>            | <u>3,050.00</u>           | <u>30.8%</u>        |
| <b>Gross Profit</b>                      | 938.63                   | 3,050.00                  | 30.8%               |
| <b>Expense</b>                           |                          |                           |                     |
| <b>Restricted Expenses</b>               |                          |                           |                     |
| <b>BD - Point Reyes Sale Funds</b>       |                          |                           |                     |
| Realized LT & ST Capital Loss            | 1,541.63                 |                           |                     |
| Life Giving Spring Expenses              | 0.00                     |                           |                     |
| St Barbara Monastery Chapel Con          | 19,426.06                | 164,379.89                | 11.8%               |
| <b>Total BD - Point Reyes Sale Funds</b> | <u>20,967.69</u>         | <u>164,379.89</u>         | <u>12.8%</u>        |
| <b>Total Restricted Expenses</b>         | <u>20,967.69</u>         | <u>164,379.89</u>         | <u>12.8%</u>        |
| <b>Total Expense</b>                     | <u>20,967.69</u>         | <u>164,379.89</u>         | <u>12.8%</u>        |
| <b>Net Ordinary Income</b>               | <u>-20,029.06</u>        | <u>-161,329.89</u>        | <u>12.4%</u>        |
| <b>Net Income</b>                        | <u><u>-20,029.06</u></u> | <u><u>-161,329.89</u></u> | <u><u>12.4%</u></u> |

The Diocese of the West  
**Mission Funds Extracted Balance Sheet**  
 As of March 31, 2012

|   | <u>Mar 31, 12</u>        | <u>Dec 31, 11</u>        |
|---|--------------------------|--------------------------|
| <b>ASSETS</b>                               |                          |                          |
| <b>Current Assets</b>                       |                          |                          |
| <b>Checking/Savings</b>                     |                          |                          |
| Savings-Wells Fargo**2402 .35%              |                          |                          |
| R2 - Mission Dept Funds                     | 16,518.30                | 16,510.12                |
| Mission Dir Salary Reserve - BD             | 12,027.62                | 12,021.67                |
| <b>Total Savings-Wells Fargo**2402 .35%</b> | <u>28,545.92</u>         | <u>28,531.79</u>         |
| <b>Savings at WF - CDs</b>                  |                          |                          |
| R2 - Missions CD ***2686 1.14%              | 25,287.41                | 25,215.64                |
| R2 - Missions CD ***2678 1.88%              | 25,475.74                | 25,356.62                |
| <b>Total Savings at WF - CDs</b>            | <u>50,763.15</u>         | <u>50,572.26</u>         |
| <b>Savings at ING</b>                       |                          |                          |
| R2 CD- ****5483 .75% 08/07/12               | 13,122.29                | 13,097.91                |
| <b>Total Savings at ING</b>                 | <u>13,122.29</u>         | <u>13,097.91</u>         |
| <b>Total Checking/Savings</b>               | 92,431.36                | 92,201.96                |
| <b>Other Current Assets</b>                 |                          |                          |
| LCBA Missions Savings 4.5% - R              | 69,656.57                | 68,898.44                |
| <b>Total Other Current Assets</b>           | <u>69,656.57</u>         | <u>68,898.44</u>         |
| <b>Total Current Assets</b>                 | <u>162,087.93</u>        | <u>161,100.40</u>        |
| <b>TOTAL ASSETS</b>                         | <u><u>162,087.93</u></u> | <u><u>161,100.40</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>             | 0.00                     | 0.00                     |

The Diocese of the West  
**Mission Restricted Funds Year to Date Profit & Loss**  
January through March 2012

|                                     | <u>Jan - Mar 12</u>  |
|-------------------------------------|----------------------|
| <b>Ordinary Income/Expense</b>      |                      |
| <b>Income</b>                       |                      |
| <b>Restricted Income</b>            |                      |
| <b>Mission Board Income</b>         |                      |
| Mission Board Funds Annuity Int     | 758.13               |
| CD and Savings Interest             | <u>212.79</u>        |
| <b>Total Mission Board Income</b>   | <u>970.92</u>        |
| <b>Total Restricted Income</b>      | <u>970.92</u>        |
| <b>Total Income</b>                 | <u>970.92</u>        |
| <b>Gross Profit</b>                 | 970.92               |
| <b>Expense</b>                      |                      |
| <b>Restricted Expenses</b>          |                      |
| <b>Mission Board Expenses</b>       |                      |
| Deanery Retreat Expenses            | <u>442.09</u>        |
| <b>Total Mission Board Expenses</b> | <u>442.09</u>        |
| <b>Total Restricted Expenses</b>    | <u>442.09</u>        |
| <b>Total Expense</b>                | <u>442.09</u>        |
| <b>Net Ordinary Income</b>          | <u>528.83</u>        |
| <b>Net Income</b>                   | <u><u>528.83</u></u> |

|  | <u>Jan - Mar 12</u>  |
|--|----------------------|
| <b>Ordinary Income/Expense</b>           |                      |
| <b>Income</b>                            |                      |
| <b>Restricted Income</b>                 |                      |
| Direct Charity                           | 900.33               |
| Pass Through Income                      | 5,592.99             |
| <b>Total Restricted Income</b>           | <u>6,493.32</u>      |
| <b>Total Income</b>                      | <u>6,493.32</u>      |
| <b>Gross Profit</b>                      | 6,493.32             |
| <b>Expense</b>                           |                      |
| <b>Restricted Expenses</b>               |                      |
| Designated Direct Charities              |                      |
| Assistance to Clergy                     | 1,000.00             |
| Encinitas Orthodox Mission               | 900.00               |
| <b>Total Designated Direct Charities</b> | <u>1,900.00</u>      |
| Pass Through Expenses                    | 3,836.98             |
| <b>Total Restricted Expenses</b>         | <u>5,736.98</u>      |
| <b>Total Expense</b>                     | <u>5,736.98</u>      |
| <b>Net Ordinary Income</b>               | <u>756.34</u>        |
| <b>Net Income</b>                        | <u><u>756.34</u></u> |