



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

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Web Site for links to prior month Monthly Reports:
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May 2019 Financial Report Summary

Prepared by

**Theodora Blom
7 June 2019**

I. Executive Summary

- Parish remittances are 43% of budget.
- Central Church Support from the Diocese of the West is 40% of budget.
- Stewards of the West income is 35% 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 May 2019, rounded to the nearest dollar.

Operating Funds	Beginning 12/31/2018	Ending 05/31/2019
Checking, Savings & Short Term Assets	\$ 480,078	\$ 540,868
Accounts Receivable (Loans, Pledges, misc.)	\$ 291,463	\$ 293,731
Other Current Assets	\$ 393	\$ 393
Prepaid Assets	\$ 19,834	\$ 550
Total Operating Assets		\$ 835,543
YTD Net Operating Income		\$ 62,216

Restricted Funds	Beginning 12/31/2018	Ending 05/31/2019
Pt. Reyes Loan Fund Restricted Assets	\$ 503,861	\$ 522,454
Mission Funds Restricted Assets	\$ 215,793	\$ 219,579
Scholarship Fund Restricted Assets	\$ 40,697	\$ 40,736
Charity Restricted Funds	\$ 4,978	\$ 21,678
Total Restricted Assets		\$ 804,447
YTD Net Restricted Income		\$ 20,936
Total Assets		\$1,639,990

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

Net unrestricted income at the end of May was \$ 62,216.

The percent of budget for each major category should be between 40% and 50%. YTD Operating Income is 43% of budget and Operating Expenses are 35% 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 May.

Account	Beginning 12/31/2018	Ending 05/31/2019
Checking & Savings	\$ 9,125	\$ 2,211
Investment Holdings Balance (National Securities)	\$ 344,736	\$ 370,243
Long Term Asset (Interest Only OCCIF Loan)	\$ 150,000	\$ 150,000
Total Assets	\$ 503,861	\$ 522,454

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 May is \$ (6,645).

Current year-to-date fund Income/Expenses:

Account	2019 YTD
Investment/Savings Income	\$ 2,211
Duboce House Remodel Expenses	\$ -0-
Net Income	\$ 2,211

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

Account	Beginning 12/31/2018	Ending 05/31/2019
LCBA Savings (4.5%)	\$ 94,120	\$ 95,491
CDs	\$ 67,554	\$ 67,644
Wells Fargo Savings	\$ 22,743	\$ 24,118
Wells Fargo Cash	\$ 1,375	\$ 525
Long Term Assets (Loan to Mission Priest)	\$ 1,800	\$ 1,800
Long Term Assets (Interest only OCCIF Loan)	\$ 30,000	\$ 30,000
Total Assets	\$ 217,592	\$ 219,578

Current year-to-date Income/Expenses:

Account	2019 YTD
Investment/Savings Interest/St Andrew Dist.	\$ 1,986
Expenses	\$ -0-
Net Income	\$ 1,986

VI. Parish Receivables/Remittances

Currently 7 parishes have invoices (background checks) that are **30 days or more** past due.

Elevation of the Holy Cross Orthodox Church
 Holy Theophany Orthodox Church
 Holy Virgin Mary Cathedral
 Joy of All Who Sorrow
 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 05/31/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$142,999.44
1015	Oper CD 6886 - Columbia Bank	\$20,321.40
1020	Oper CD 6894 - Columbia Bank	\$20,321.40
1025	Business Savings - Capital One	\$95,006.79
1030	Oper CD 4138 - Capital One	\$12,232.32
1035	Oper CD 7176 - Capital One	\$22,110.93
1040	Oper CD 4614 - Capital One	\$21,120.15
1045	Paypal	\$2,074.70
Total Unrestricted Cash and Cash Equivalents		\$336,187.13
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,736.16
1055	Missions CD 5483 - Capital One	\$13,832.01
1060	Missions CD 2678 - Wells Fargo	\$27,611.01
1065	Missions CD 2686 - Wells Fargo	\$26,201.46
1070	LCBA Missions Savings 4.5%	\$95,490.87
1080	Savings-Wells Fargo 2402 0.35%	\$253,213.50
Total Board Designated Cash and Cash Equivalents		\$457,085.01
Accounts Receivable		
1115	Other Parish Receivables	\$1,987.60
1125	Stewardship Pledges Receivable	\$2,350.00
Total Accounts Receivable		\$4,337.60
Other Current Assets		
1210	Saints of America' Inventory	\$392.78
1230	Prepaid Expenses	\$550.00
Total Other Current Assets		\$942.78
Long Term Assets		
1810	200K OCCIF Loan Tranche 1 (Operating)	\$200,000.00
1815	100K OCCIF Loan Tranche 2 (Operating)	\$89,392.96
1820	150K OCCIF Loan (Pt. Reyes Funds)	\$150,000.00
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
1830	Personal Loans (Missions Funds)	\$1,800.00
1850	National Securities Investment	\$370,242.55
Total Long Term Assets		\$841,435.51
Total Assets		\$1,639,988.03
Liabilities		

Account Number	Account Name	Amount
Credit Card		
2002	Bank of America Credit Card (MT)	\$-1,607.17
Total Credit Card		<u>\$-1,607.17</u>
Other Current Liability		
2050	Pension Plan Withholding	\$3,397.32
Total Other Current Liability		<u>\$3,397.32</u>
Total Liabilities		<u>\$1,790.15</u>
Equity		
Fund Balance		
3000	Unrestricted	\$787,731.40
3001	SOW Restricted Fund Balance	\$46,019.95
3002	Missions Restricted Fund Balance	\$219,578.57
3003	Pt. Reyes Restricted Fund Balance	\$522,453.76
3004	Charity Restricted Fund Balance	\$21,678.04
3005	Scholarships Restricted Fund Balance	\$40,736.16
Total Fund Balance		<u>\$1,638,197.88</u>
Total Equity		<u>\$1,638,197.88</u>
Total Liabilities + Total Equity		<u><u>\$1,639,988.03</u></u>



Diocese of the West, OCA
Operating Funds Balance Sheet
as of 05/31/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$119,835.19
1015	Oper CD 6886 - Columbia Bank	\$20,321.40
1020	Oper CD 6894 - Columbia Bank	\$20,321.40
1025	Business Savings - Capital One	\$95,006.79
1030	Oper CD 4138 - Capital One	\$12,232.32
1035	Oper CD 7176 - Capital One	\$22,110.93
1040	Oper CD 4614 - Capital One	\$21,120.15
1045	Paypal	\$824.70
Total Unrestricted Cash and Cash Equivalents		\$311,772.88
Board Designated Cash and Cash Equivalents		
1080	Savings-Wells Fargo 2402 0.35%	\$229,095.28
Total Board Designated Cash and Cash Equivalents		\$229,095.28
Accounts Receivable		
1115	Other Parish Receivables	\$1,987.60
1125	Stewardship Pledges Receivable	\$2,350.00
Total Accounts Receivable		\$4,337.60
Other Current Assets		
1210	Saints of America' Inventory	\$392.78
1230	Prepaid Expenses	\$550.00
Total Other Current Assets		\$942.78
Long Term Assets		
1810	200K OCCIF Loan Tranche 1 (Operating)	\$200,000.00
1815	100K OCCIF Loan Tranche 2 (Operating)	\$89,392.96
Total Long Term Assets		\$289,392.96
Total Assets		\$835,541.50
Liabilities		
Credit Card		
2002	Bank of America Credit Card (MT)	\$-1,607.17
Total Credit Card		\$-1,607.17
Other Current Liability		
2050	Pension Plan Withholding	\$3,397.32
Total Other Current Liability		\$3,397.32

Account Number	Account Name	Amount
Total Liabilities		\$1,790.15
Equity		
Fund Balance		
3000	Unrestricted	\$787,731.40
3001	SOW Restricted Fund Balance	\$46,019.95
Total Fund Balance		\$833,751.35
Total Equity		\$833,751.35
Total Liabilities + Total Equity		\$835,541.50

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

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Account Number	Account Name	Actual	YTD Budget	% of Budget
Income				
Unrestricted Income				
4010	Parish Remittances	343,979.20	800,000.00	43%
4030	Stewards of the West	12,246.94	35,000.00	35%
	Total Unrestricted Income	356,226.14	835,000.00	43%
Operating Investment Income				
4110	Savings, Short-term CD Interest	410.94	1,000.00	41%
4120	OCCIF Operating Loan Interest	1,052.18	3,000.00	35%
	Total Operating Investment Income	1,463.12	4,000.00	37%
	Total Income	357,689.26	839,000.00	43%
Expense				
Payroll Expenses				
6010	Compensation	68,666.65	161,000.00	43%
6020	Employee Benefits	9,638.71	32,025.00	30%
6025	Deans' Stipend	6,000.00	19,200.00	31%
6030	Deans' Housing Allowance	2,000.00	4,800.00	42%
6035	Payroll Taxes	3,460.98	8,110.00	43%
6040	Payroll Fees	370.04	1,050.00	35%
	Total Payroll Expenses	90,136.38	226,185.00	40%
Professional Fees				
6110	Accounting Fees	0.00	2,000.00	0%
6120	Legal Fees	0.00	10,000.00	0%
6130	Misc. Professional Fees	20.00	40.00	50%
	Total Professional Fees	20.00	12,040.00	0%
Travel				
6210	Bishop Travel	3,496.67	15,500.00	23%
6230	Diocesan Council Meeting	6,065.56	15,000.00	40%
6235	Dean's Meeting Travel	0.00	1,000.00	0%
6240	Diocesan Hierarch Travel	13,328.18	35,000.00	38%
6245	Met Council Travel	40.00	3,000.00	1%
6250	Seminary Visit	2,439.18	0.00	0%
6255	Travel for Financial Audits	832.11	2,000.00	42%
6260	Travel for Other Business	207.96	3,000.00	7%
6265	Visiting Clergy Travel	1,828.17	1,000.00	183%
	Total Travel	28,237.83	75,500.00	37%

Account Number	Account Name	Actual	YTD Budget	% of Budget
Office Expenses				
6310	Office Supplies	1,305.80	3,400.00	38%
6315	Office Equipment	674.47	2,000.00	34%
6320	Diocesan Hierarch Cell Phone	593.46	1,200.00	49%
6325	Office Cell Phone	243.58	1,200.00	20%
6330	Internet	214.60	1,200.00	18%
6335	Accounting Software	0.00	2,400.00	0%
6360	Background Checks	780.90	2,000.00	39%
6370	Bank Charges	50.00	500.00	10%
6380	Postage	376.66	1,000.00	38%
6385	Licenses and Renewals	30.00	0.00	0%
6390	Books and Publications	59.45	350.00	17%
Total Office Expenses		4,328.92	15,250.00	28%
Insurance				
6420	Property & Liability Insurance	4,509.00	4,000.00	113%
Total Insurance		4,509.00	4,000.00	113%
Department of Missions				
6510	Mission Priest Stipend	8,250.00	38,000.00	22%
6515	Mission Priest Housing Allowance	4,000.00	12,000.00	33%
6520	Mission Parish Support	2,500.00	6,000.00	41%
6530	Mission Director Expenses	2,531.64	13,000.00	19%
6540	Mission Board Meeting Expenses	0.00	1,500.00	0%
6580	Supply Priest Travel	679.43	4,000.00	17%
6585	Mission Director's Parish Expense	1,250.00	3,500.00	36%
6590	Clergy Moving Expenses	0.00	12,000.00	0%
Total Department of Missions		19,211.07	90,000.00	21%
Department of Clergy and Parish Resources				
6610	Deanery Activities	6,619.52	7,000.00	95%
6620	Youth Activities	2,000.00	7,500.00	27%
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	1,538.60	0.00	0%
6670	Clergy Pre-Assignment Assessment	1,000.00	2,400.00	42%
Total Department of Clergy and Parish Resources		11,158.12	20,500.00	54%
Department of Stewardship				
6710	Appeal Preparation and Mailing	0.00	2,000.00	0%
6720	Postage for Appeals	1,287.42	2,500.00	52%
6730	Online Donation Fees	184.10	100.00	184%
Total Department of Stewardship		1,471.52	4,600.00	32%

Account Number	Account Name	Actual	YTD Budget	% of Budget
<u>Misc. Departments</u>				
6810	Department of Charities	1,300.00	6,500.00	20%
6820	Seminarian Financial Aid	4,000.00	12,000.00	33%
6830	Intern Program	5,000.00	14,000.00	36%
6840	Music Department	405.20	1,000.00	41%
	Total Misc. Departments	10,705.20	33,500.00	32%
<u>OCA Expenses</u>				
6910	Central Church Support	120,254.34	300,000.00	40%
6920	OCA Liturgical Donation	0.00	1,000.00	0%
6930	AAC Expenses	0.00	11,000.00	0%
	Total OCA Expenses	120,254.34	312,000.00	39%
<u>Special Events</u>				
7010	Diocesan Assembly	5,190.45	2,000.00	260%
7020	Fort Ross Event	0.00	1,000.00	0%
7030	Pan Orthodox Activities	0.00	2,000.00	0%
	Total Special Events	5,190.45	5,000.00	104%
<u>Church of the Synaxis Expenses</u>				
7110	Duboce House Expenses	250.00	24,000.00	1%
	Total Church of the Synaxis Expenses	250.00	24,000.00	1%
	Total Expense	295,472.83	822,575.00	35%
Net Income (Loss)	0.00	62,216.43	16,425.00	378%



Diocese of the West, OCA
Mission Funds Balance Sheet
as of 05/31/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$525.00
Total Unrestricted Cash and Cash Equivalents		<u>\$525.00</u>
Board Designated Cash and Cash Equivalents		
1055	Missions CD 5483 - Capital One	\$13,832.01
1060	Missions CD 2678 - Wells Fargo	\$27,611.01
1065	Missions CD 2686 - Wells Fargo	\$26,201.46
1070	LCBA Missions Savings 4.5%	\$95,490.87
1080	Savings-Wells Fargo 2402 0.35%	\$24,118.22
Total Board Designated Cash and Cash Equivalents		<u>\$187,253.57</u>
Long Term Assets		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
1830	Personal Loans (Missions Funds)	\$1,800.00
Total Long Term Assets		<u>\$31,800.00</u>
Total Assets		<u>\$219,578.57</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$219,578.57
Total Fund Balance		<u>\$219,578.57</u>
Total Equity		<u>\$219,578.57</u>
Total Liabilities + Total Equity		<u><u>\$219,578.57</u></u>



Diocese of the West, OCA
Mission Fund P&L
for the period of 01/01/2019 to 05/31/2019

Account Number	Account Name	Missions Restricted
Income		
Board Designated Income		
4210	Mission CD and Savings Interest	\$1,460.88
4220	OCCIF Mission Loan Interest	\$525.00
Total Board Designated Income		\$1,985.88
Total Income		\$1,985.88
Expense		
Total Expense		\$0.00
Net Income (Loss)		\$1,985.88
<u>Summary</u>		
Beginning Fund Balance		\$215,792.69
+ Other Fund Balance Movements		\$1,800.00
+ Net Income / (Loss)		\$1,985.88
= Ending Fund Balance		\$219,578.57



Diocese of the West, OCA
Pt. Reyes Fund Balance Sheet
as of 05/31/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$2,211.21
Total Unrestricted Cash and Cash Equivalents		<u>\$2,211.21</u>
Long Term Assets		
1820	150K OCCIF Loan (Pt. Reyes Funds)	\$150,000.00
1850	National Securities Investment	\$370,242.55
Total Long Term Assets		<u>\$520,242.55</u>
Total Assets		<u>\$522,453.76</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3003	Pt. Reyes Restricted Fund Balance	\$522,453.76
Total Fund Balance		<u>\$522,453.76</u>
Total Equity		<u>\$522,453.76</u>
Total Liabilities + Total Equity		<u><u>\$522,453.76</u></u>



Diocese of the West, OCA
Pt. Reyes Fund P&L
for the period of 01/01/2019 to 05/31/2019

Account Number	Account Name	Pt. Reyes Restricted
Income		
Board Designated Income		
4240	OCCIF Pt. Reyes Loan Interest	\$2,211.21
Total Board Designated Income		<hr/> \$2,211.21
Total Income		<hr/> \$2,211.21
Expense		
Total Expense		<hr/> \$0.00
Net Income (Loss)		<hr/> <hr/> \$2,211.21
<u>Summary</u>		
Beginning Fund Balance		<hr/> \$503,860.57
+ Other Fund Balance Movements		<hr/> \$16,381.98
+ Net Income / (Loss)		<hr/> \$2,211.21
= Ending Fund Balance		<hr/> <hr/> \$522,453.76



Diocese of the West, OCA
Scholarship Fund Balance Sheet
as of 05/31/2019

Account Number	Account Name	Amount
Assets		
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,736.16
Total Board Designated Cash and Cash Equivalents		\$40,736.16
Total Assets		\$40,736.16
Liabilities		
Total Liabilities		\$0.00
Equity		
Fund Balance		
3005	Scholarships Restricted Fund Balance	\$40,736.16
Total Fund Balance		\$40,736.16
Total Equity		\$40,736.16
Total Liabilities + Total Equity		\$40,736.16



Diocese of the West, OCA
Scholarship Fund P&L
for the period of 01/01/2019 to 05/31/2019

Account Number	Account Name	Scholarships Restricted
Income		
Board Designated Income		
4260	Scholarship CD Interest	\$38.73
Total Board Designated Income		\$38.73
Total Income		\$38.73
Expense		
Total Expense		\$0.00
Net Income (Loss)		\$38.73
<u>Summary</u>		
Beginning Fund Balance		\$40,697.43
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$38.73
= Ending Fund Balance		\$40,736.16



Diocese of the West, OCA
Charity Restricted Funds Balance Sheet
as of 05/31/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$15,128.04
1045	Paypal	\$6,550.00
Total Unrestricted Cash and Cash Equivalents		<hr/> \$21,678.04
Total Assets		<hr/> \$21,678.04
Liabilities		
Total Liabilities		<hr/> \$0.00
Equity		
Fund Balance		
3004	Charity Restricted Fund Balance	\$21,678.04
Total Fund Balance		<hr/> \$21,678.04
Total Equity		<hr/> \$21,678.04
Total Liabilities + Total Equity		<hr/> <hr/> \$21,678.04



Diocese of the West, OCA
Restricted Funds Balance Sheet
as of 05/31/2019

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$23,164.25
1045	Paypal	\$1,250.00
Total Unrestricted Cash and Cash Equivalents		\$24,414.25
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,736.16
1055	Missions CD 5483 - Capital One	\$13,832.01
1060	Missions CD 2678 - Wells Fargo	\$27,611.01
1065	Missions CD 2686 - Wells Fargo	\$26,201.46
1070	LCBA Missions Savings 4.5%	\$95,490.87
1075	East West Bank - PCD Insurance	\$321.90
1080	Savings-Wells Fargo 2402 0.35%	\$24,118.22
Total Board Designated Cash and Cash Equivalents		\$228,311.63
Long Term Assets		
1820	150K OCCIF Loan (Pt. Reyes Funds)	\$150,000.00
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
1830	Personal Loans (Missions Funds)	\$1,800.00
1850	National Securities Investment	\$370,242.55
Total Long Term Assets		\$552,042.55
Total Assets		\$804,768.43
Liabilities		
Total Liabilities		\$0.00
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$219,578.57
3003	Pt. Reyes Restricted Fund Balance	\$522,453.76
3004	Charity Restricted Fund Balance	\$21,678.04
3005	Scholarships Restricted Fund Balance	\$40,736.16
Total Fund Balance		\$804,446.53
Unrealized Gains/Losses		
3008	PCD Kaiser Restricted Fund Balance	\$321.90
Total Unrealized Gains/Losses		\$321.90
Total Equity		\$804,768.43
Total Liabilities + Total Equity		\$804,768.43