

Delegate Handbook  
Volume 4  
Treasurer's/Financial Reports



**Diocese of the West Orthodox  
Church in America  
2022 Diocesan Assembly  
July 20th, 2022**

**Baltimore, MD**

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## **TREASURER'S REPORT TO THE 2022 DIOCESAN ASSEMBLY**

**Prepared by  
Theodora Blom  
Diocesan Treasurer**

All Diocesan Financial Reports are posted monthly on the Diocesan website. I will present in this report only the summaries of the 2021 and YTD 2022 financial statements.

### **2021 Financial Report**

#### **I. Executive Summary**

- 2021 remittances from parishes were 114% of budgete
- 2021 payments made to the OCA were 109% of budget.
- Stewards of the West donations for 2021 totaled \$31,418.65. This was 90% of the budgeted total. Although we did not send any Lenten Communiques in 2021 again, there was a donation button added to the DOW website which was used quite a bit.

## 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 December 2021, rounded to the nearest dollar.

<b>Operating Funds</b>	<b>Beginning 12/31/2020</b>	<b>Ending 12/31/2021</b>
Checking, Savings & Short Term Assets	\$ 760,396	\$ 380,743
Accounts Receivable (Loans, Pledges, misc.)	\$ 272,200	\$ 946,642
Other Current Assets	\$ 393	\$ 393
Prepaid Assets	\$ -0-	\$ -0-
<b>Total Operating Assets</b>		<b>\$ 1,327,778</b>
<b>YTD Net Operating Income</b>		<b>\$ 201,789</b>

<b>Restricted Funds</b>	<b>Beginning 12/31/2020</b>	<b>Ending 12/31/2021</b>
Pt. Reyes Loan Fund Restricted Assets	\$ 628,815	\$ 505,713
Mission Funds Restricted Assets	\$ 269,114	\$ 274,619
Scholarship Fund Restricted Assets	\$ 40,829	\$ 40,871
Charity Restricted Funds	\$ 729	\$ -0-
<b>Total Restricted Assets</b>		<b>\$ 821,203</b>
<b>YTD Net Restricted Income</b>		<b>\$ 15,228</b>
<b>Total Assets</b>		<b>\$2,148,981</b>

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

Net unrestricted income at the end of December was \$ 201,789.

The percent of budget for each major category should be between 90% and 100%. YTD Operating Income is 114% of budget and Operating Expenses are 91% 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 December.

Account	Beginning 12/31/2020	Ending 12/31/2021
Checking & Savings	\$ 20,946	\$ 25,625
National Securities Investment Balance	\$ 457,870	\$ 330,088
Long Term Asset (Interest Only OCCIF Loan)	\$ 150,000	\$ 150,000
<b>Total Assets</b>	<b>\$ 628,816</b>	<b>\$ 505,713</b>

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 December is \$ 25,449.

Current year-to-date fund Income/Expenses:

Account	2021 YTD
Investment/Savings Income	\$ 4,530
Pt. Reyes Sale Expenses	\$ 99
<b>Net Income</b>	<b>\$4,431</b>

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

<b>Account</b>	<b>Beginning 12/31/2020</b>	<b>Ending 12/31/2021</b>
LCBA Savings (4.5%)	\$ 102,398	\$ 106,619
CDs	\$ 68,004	\$ 68,238
Wells Fargo Savings	\$ 65,536	\$ 68,799
Wells Fargo Cash	\$ 3,175	\$ 963
Short Term Assets	\$ -0-	\$ - 0-
Long Term Assets (Interest only OCCIF Loan)	\$ 30,000	\$ 30,000
<b>Total Assets</b>	<b>\$ 269,113</b>	<b>\$ 274,619</b>

Current year-to-date Income/Expenses:

<b>Account</b>	<b>2021 YTD</b>
Investment/Savings Interest/St Andrew Dist.	\$ 5,122
Expenses	\$ -0-
<b>Net Income</b>	<b>\$5,122</b>

## 2022 Year to Date Financial Report Summary

Prepared by  
Theodora Blom

15 July 2022

### I. Executive Summary

- Parish remittances are 51% of budget.
- Central Church Support from the Diocese of the West is 45% of budget.
- Stewards of the West income is 53% 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 June 2022, rounded to the nearest dollar.

<b>Operating Funds</b>	<b>Beginning 12/31/2021</b>	<b>Ending 06/30/2022</b>
Checking, Savings & Short Term Assets	\$ 380,743	\$ 462,426
Accounts Receivable (Loans, Pledges, misc.)	\$ 946,642	\$ 940,217
Other Current Assets	\$ 393	\$ 393
Prepaid Assets	\$ -0-	\$ -0-
<b>Total Operating Assets</b>		<b>\$ 1,403,036</b>
<b>YTD Net Operating Income</b>		<b>\$ 32,737</b>

<b>Restricted Funds</b>	<b>Beginning 12/31/2021</b>	<b>Ending 06/30/2022</b>
Pt. Reyes Loan Fund Restricted Assets	\$ 505,713	\$ 468,576
Mission Funds Restricted Assets	\$ 274,619	\$ 278,402
Scholarship Fund Restricted Assets	\$ 40,871	\$ 40,881
Charity Restricted Funds	\$ -0-	\$ 4,510
<b>Total Restricted Assets</b>	<b>\$ 821,203</b>	<b>\$ 792,369</b>
<b>YTD Net Restricted Income</b>	<b>\$ 15,228</b>	<b>\$ 8,547</b>
<b>Total Assets</b>	<b>\$ 2,148,981</b>	<b>\$ 2,195,405</b>

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

Net unrestricted income at the end of June was \$ 32,737.

The percent of budget for each major category should be between 50% and 60%. YTD Operating Income is 50% of budget and Operating Expenses are 46% 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 June.

<b>Account</b>	<b>Beginning 12/31/2021</b>	<b>Ending 06/30/2022</b>
Checking & Savings	\$ 25,625	\$ 26,656
National Securities Investment Balance	\$ 330,088	\$ 291,920
Long Term Asset (Interest Only OCCIF Loan)	\$ 150,000	\$ 150,000
<b>Total Assets</b>	<b>\$ 505,713</b>	<b>\$ 468,576</b>

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 June is \$ (15,053).

Current year-to-date fund Income/Expenses:

<b>Account</b>	<b>2022 YTD</b>
Investment/Savings Income	\$ 1,031
Pt. Reyes Sale Expenses	
<b>Net Income</b>	<b>\$1,031</b>

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

<b>Account</b>	<b>Beginning 12/31/2021</b>	<b>Ending 06/30/2022</b>
LCBA Savings (4.5%)	\$ 106,619	\$ 109,380
CDs	\$ 68,238	\$ 68,356
Wells Fargo Savings	\$ 68,799	\$ 69,761
Wells Fargo Cash	\$ 963	\$ 905
Short Term Assets	\$ -0-	\$ - 0-
Long Term Assets (Interest only OCCIF Loan)	\$ 30,000	\$ 30,000
<b>Total Assets</b>	<b>\$ 274,619</b>	<b>\$ 278,402</b>

Current year-to-date Income/Expenses:

<b>Account</b>	<b>2022 YTD</b>
Investment/Savings Interest/St Andrew Dist.	\$ 2,996
Expenses	\$ -0-
<b>Net Income</b>	<b>\$2,996</b>

Diocese of the West, OCA  
Balance Sheet as of 06/30/2022

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Assets

**Cash and Cash Equivalents**

Total Unrestricted Cash and Cash Equivalents	357,019.09
Total Board Designated Cash and Cash Equivalents	425,855.68

**Accounts Receivable**

Total Accounts Receivable	216.85
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**Other Current Assets**

Total Other Current Assets	392.78
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**Long Term Assets**

Total Operating Long Term Assets	1,231,920.00
Total Board Designated Long Term Assets	180,000.00

Total Assets	2,195,404.78
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Liabilities

<b>Total Payroll Liabilities</b>	3,055.39
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Total Liabilities	3,055.39
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Equity

Total Fund Balance	2,192,349.39
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Total Equity	2,192,349.39
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Total Liabilities + Total Equity	2,195,404.78
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Diocese of the West, OCA  
Budget: Year to Date for the period of 01/01/2022 to 06/30/2022

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Account Name	Actual	YTD Budget	% of Budget
<u>Income</u>			
<b>Operating Income</b>			
Total Operating Income	453,190.68	904,000.00	50%
<b>Operating Investment Income</b>			
Total Operating Investment Income	10,720.40	25,000.00	43%
Total Income	463,911.08	929,000.00	50%

Expense

<b>Operating Expenses</b>			
Total Payroll Expenses	135,830.47	271,990.00	50%
Total Professional Fees	0.00	12,500.00	0%
Total Travel	53,385.89	121,000.00	44%
Total Office Expenses	8,295.93	16,750.00	50%
Total Insurance	4,225.21	7,000.00	60%
Total Department of Missions	40,397.51	110,300.00	37%
Total Department of Clergy and Parish Resources	3,600.00	21,200.00	17%
Total Department of Stewardship	23.82	5,200.00	0%
Total Misc. Departments	6,657.00	40,000.00	17%
Total OCA Expenses	167,625.43	308,000.00	54%
Total Special Events	285.00	5,000.00	6%
Total Church of the Synaxis Expenses	13,543.28	24,000.00	56%
Total Expense	433,869.54	942,940.00	46%
Net Income (Loss)	30,041.54	-13,940.00	-216%

## FINANCIAL REPORTS

### Synaxis of the Holy Theotokos St Peter the Aleut

The following financial statements are from two separate non-diocesan corporations. They consist of assets that belonged to closed diocesan parishes. Each has property that must be managed and used for religious purposes. Each has their board of directors under the purview of His Eminence, Archbishop Benjamin.

The property associated with the Synaxis of the Theotokos is in San Francisco, CA. The two-story house is currently occupied by the priest of Holy Trinity Cathedral and the Diocesan Administration office.

The property associated with St Peter the Aleut is in Lake Havasu, Arizona. The property is currently being rented to a Protestant organization for worship.



Diocese of the West, OCA  
Synaxis Fund Balance Sheet  
as of 06/30/2022

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Synaxis Cash and Cash Equivalents</b>		
10100	Synaxis Checking Account	\$432.24
10150	Synaxis Savings Account	\$4,921.51
<b>Total Synaxis Cash and Cash Equivalents</b>		<u>\$5,353.75</u>
<b>Synaxis Fixed Assets</b>		
12150	Duboce House '82 Assessed Value	\$160,000.00
12160	Duboce House Remodel	\$567,315.43
<b>Total Synaxis Fixed Assets</b>		<u>\$727,315.43</u>
<b>Total Assets</b>		<u>\$732,669.18</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3006	Church of the Synaxis Fund Balance	\$732,669.18
<b>Total Fund Balance</b>		<u>\$732,669.18</u>
<b>Total Equity</b>		<u>\$732,669.18</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$732,669.18</u></u>



Diocese of the West, OCA  
Church of the Synaxis Profit & Loss  
for the period of 01/01/2022 to 06/30/2022

Account Number	Account Name	Church of the Synaxis
Income		
Synaxis Income		
40110	Savings, Short-term CD Interest	\$0.23
Total Synaxis Income		<hr/> \$0.23
Total Income		<hr/> \$0.23
Expense		
Synaxis Expenses		
60150	Utilities	\$5,557.99
Total Synaxis Expenses		<hr/> \$5,557.99
Total Expense		<hr/> \$5,557.99
<b>Net Income (Loss)</b>		<hr/> <hr/> \$-5,557.76
<u>Summary</u>		
Beginning Fund Balance		<hr/> \$734,226.94
+ Other Fund Balance Movements		<hr/> \$4,000.00
+ Net Income / (Loss)		<hr/> \$-5,557.76
= Ending Fund Balance		<hr/> <hr/> \$732,669.18



Diocese of the West, OCA  
St. Peter Fund Balance Sheet  
as of 06/30/2022

Account Number	Account Name	Amount
<b>Assets</b>		
<b>St. Peter the Aleut Cash and Cash Equivalents</b>		
20100	St. Peter Checking Account	\$75,605.03
20150	St. Peter Savings Account	\$40,697.42
<b>Total St. Peter the Aleut Cash and Cash Equivalents</b>		<u>\$116,302.45</u>
<b>Total Assets</b>		<u>\$116,302.45</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3007	St. Peter the Aleut Fund Balance	\$116,302.45
<b>Total Fund Balance</b>		<u>\$116,302.45</u>
<b>Total Equity</b>		<u>\$116,302.45</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$116,302.45</u></u>



Diocese of the West, OCA  
St. Peter Fund P&L  
for the period of 01/01/2022 to 06/30/2022

Account Number	Account Name	St. Peter the Aleut
<b>Income</b>		
<b>St. Peter Income</b>		
41110	Savings Interest	\$2.02
41120	Rent Income	\$7,200.00
<b>Total St. Peter Income</b>		<b>\$7,202.02</b>
<b>Total Income</b>		<b>\$7,202.02</b>
<b>Expense</b>		
<b>St. Peter Expenses</b>		
61120	Property & Liability Insurance	\$2,046.00
61150	Annual Subscription & Fees	\$10.00
61160	Property Maintenance & Repair	\$660.06
<b>Total St. Peter Expenses</b>		<b>\$2,716.06</b>
<b>Total Expense</b>		<b>\$2,716.06</b>
<b>Net Income (Loss)</b>		<b>\$4,485.96</b>
<b>Summary</b>		
Beginning Fund Balance		\$111,816.49
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$4,485.96
= Ending Fund Balance		\$116,302.45

**Diocese of the West, OCA**  
**2023 Preliminary Budget Worksheet**

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Account Number	Account Name	2022 YTD	2022 Budget	% of Budget	2023 Budget
<b>Income</b>					
<b>Unrestricted Income</b>					
4010	Parish Remittances	379,625.71	869,000.00	44%	905,000.00
4030	Stewards of the West	5,450.00	35,000.00	16%	35,000.00
<b>Total Unrestricted Income</b>		<b>385,075.71</b>	<b>904,000.00</b>	<b>43%</b>	<b>940,000.00</b>
<b>Operating Investment Income</b>					
4110	Savings, Short-term CD Interest	182.89	1,000.00	18%	1,000.00
4120	OCCIF Operating Loan Interest	8,750.00	24,000.00	36%	26,000.00
<b>Total Operating Investment Income</b>		<b>8,932.89</b>	<b>25,000.00</b>	<b>36%</b>	<b>27,000.00</b>
<b>Total Income</b>		<b>394,008.60</b>	<b>929,000.00</b>	<b>42%</b>	<b>967,000.00</b>
<b>Expense</b>					
<b>Payroll Expenses</b>					
6010	Compensation				
6011	Salaries	56,895.00	136,550.00	42%	148,157.00
6012	Housing Allowance	29,612.90	71,100.00	42%	77,135.00
6020	Employee Benefits				
6021	OCA Pension Plan Contributions	8,842.80	21,890.00	40%	23,750.00
6022	Health Insurance	1,842.80	6,200.00	30%	6,200.00
6023	Life Insurance	779.76	2,000.00	39%	2,000.00
6025	Deans' Stipend	6,400.00	14,400.00	44%	14,400.00
6030	Deans' Housing Allowance	4,048.00	9,600.00	42%	9,600.00
6035	Payroll Taxes	4,711.80	9,200.00	51%	9,982.00
6040	Payroll Fees	450.00	1,050.00	43%	1,050.00
<b>Total Payroll Expenses</b>		<b>113,583.06</b>	<b>271,990.00</b>	<b>42%</b>	<b>292,274.00</b>
<b>Professional Fees</b>					
6110	Accounting Fees	0.00	2,000.00	0%	2,000.00
6120	Legal Fees	0.00	10,000.00	0%	10,000.00
6130	Misc. Professional Fees	0.00	500.00	0%	500.00
<b>Total Professional Fees</b>		<b>0.00</b>	<b>12,500.00</b>	<b>0%</b>	<b>12,500.00</b>
<b>Travel</b>					
6210	Bishop Travel	4,909.37	12,000.00	41%	14,000.00
6230	Diocesan Council Meeting	4,610.68	18,000.00	26%	18,000.00
6235	Deans' Meeting	0.00	1,000.00	0%	1,000.00
6240	Diocesan Hierarch Travel	26,926.19	70,000.00	38%	70,000.00
6245	Met Council Travel	0.00	3,000.00	0%	3,000.00
6250	Seminary Visit	0.00	3,000.00	0%	3,000.00
6255	Travel for Financial Audits	0.00	2,000.00	0%	2,000.00
6260	Travel for Other Business	555.19	3,000.00	19%	3,000.00
6265	Visiting Clergy Travel	696.59	9,000.00	8%	5,000.00
<b>Total Travel</b>		<b>37,698.02</b>	<b>121,000.00</b>	<b>31%</b>	<b>119,000.00</b>
<b>Office Expenses</b>					
6310	Office Expenses & Supplies	641.18	3,400.00	19%	3,400.00
6315	Office Equipment	0.00	2,000.00	0%	2,000.00
6320	Diocesan Hierarch Cell Phone	204.65	1,400.00	15%	1,400.00
6325	Office Cell Phone	94.85	0.00	0%	0.00
6330	Internet	223.19	700.00	32%	700.00
6335	Accounting Software	0.00	3,000.00	0%	3,000.00
6345	Web Site Maintenance	2,400.00	2,400.00	100%	2,400.00
6360	Background Checks	675.65	2,000.00	34%	2,000.00
6370	Bank Charges	62.00	500.00	12%	500.00
6380	Postage	23.20	1,000.00	2%	1,000.00
6390	Books and Publications	0.00	350.00	0%	350.00
<b>Total Office Expenses</b>		<b>4,324.72</b>	<b>16,750.00</b>	<b>26%</b>	<b>16,750.00</b>
<b>Insurance</b>					
6420	Property & Liability Insurance	4,225.21	5,000.00	85%	5,000.00
6430	Workers' Comp Insurance	0.00	2,000.00	0%	2,000.00
<b>Total Insurance</b>		<b>4,225.21</b>	<b>7,000.00</b>	<b>60%</b>	<b>7,000.00</b>
<b>Department of Missions</b>					
6510	Mission Priest Stipend	13,000.00	33,000.00	39%	45,000.00
6515	Mission Priest Housing Allowance	5,000.00	12,000.00	42%	0.00

6520	Mission Parish Support	2,500.00	6,000.00	42%	6,000.00
6530	Mission Director Expenses	4,689.51	13,000.00	36%	13,000.00
6540	Mission Board Meeting Expenses	0.00	1,500.00	0%	1,500.00
6560	Mission Development	0.00	19,300.00	0%	19,300.00
6570	Mission Priest Travel	0.00	2,000.00	0%	2,000.00
6580	Supply Priest Travel	542.55	4,000.00	14%	4,000.00
6585	Mission Director's Parish Expense	1,250.00	3,500.00	36%	3,500.00
6590	Clergy Moving Expenses	1,236.36	16,000.00	8%	16,000.00
Total Department of Missions		28,218.42	110,300.00	26%	110,300.00
<u>Department of Clergy and Parish Resources</u>					
6610	Deanery Activities				
6611	Desert Deanery	0.00	1,000.00	0%	1,000.00
6613	Pacific C Deanery	0.00	1,200.00	0%	1,200.00
6614	Pacific NW Deanery	1,000.00	1,000.00	100%	1,000.00
6615	Pacific SW Deanery	0.00	1,500.00	0%	1,500.00
6616	Rocky Mountain Deanery	0.00	1,500.00	0%	1,500.00
6620	Youth Activities				
6622	Discretionary	500.00	1,000.00	50%	1,000.00
6623	Mission Deanery - Youth Activities	0.00	1,000.00	0%	1,000.00
6624	Pacific Central Deanery - Youth Activities	0.00	1,000.00	0%	1,000.00
6625	Pacific Northwest Deanery - Youth Activities	0.00	2,000.00	0%	2,000.00
6626	Pacific Southwest Deanery - Youth Activities	0.00	1,500.00	0%	1,500.00
6627	Rocky Mountain Deanery - Youth Activities	1,500.00	1,500.00	100%	1,500.00
6630	MISC				
6631	Liturgical Education and Training	0.00	2,000.00	0%	2,000.00
6632	OCA Clergy Assistance Program	0.00	2,000.00	0%	2,000.00
6633	Liturgical Supplies	0.00	600.00	0%	600.00
6634	Clergy Pre-Assignment Assessment	600.00	2,400.00	25%	2,400.00
Total Department of Clergy and Parish Resources		3,600.00	21,200.00	17%	21,200.00
<u>Department of Stewardship</u>					
6710	Appeal Preparation and Mailing	0.00	2,000.00	0%	2,000.00
6720	Postage for Appeals	0.00	2,500.00	0%	2,500.00
6730	Online Donation Fees	19.85	700.00	3%	700.00
Total Department of Stewardship		19.85	5,200.00	0%	5,200.00
<u>Misc. Departments</u>					
6810	Department of Charities	0.00	0.00	0%	0.00
6811	Gobezie Goshu Home in Ethiopia	0.00	1,000.00	0%	1,000.00
6812	St Petersburg Hospice	0.00	500.00	0%	500.00
6813	Project Mexico	0.00	1,000.00	0%	1,000.00
6816	Discretionary Fund	0.00	4,500.00	0%	4,500.00
6820	Seminarian Financial Aid	2,000.00	15,000.00	13%	15,000.00
6830	Intern Program	2,500.00	12,000.00	21%	12,000.00
6840	Music Department	0.00	1,000.00	0%	1,000.00
6860	Refundable Disbursements	657.00	5,000.00	13%	5,000.00
Total Misc. Departments		5,157.00	40,000.00	13%	40,000.00
<u>OCA Expenses</u>					
6910	Central Church Support	132,646.11	296,000.00	45%	307,700.00
6920	OCA Liturgical Donation	0.00	1,000.00	0%	1,000.00
6930	AAC Expenses	11,000.00	11,000.00	100%	13,000.00
Total OCA Expenses		143,646.11	308,000.00	47%	321,700.00
<u>Special Events</u>					
7010	Diocesan Assembly	0.00	2,000.00	0%	5,000.00
7020	Fort Ross Event	285.00	1,000.00	29%	1,000.00
7030	Pan Orthodox Activities	0.00	2,000.00	0%	2,000.00
Total Special Events		285.00	5,000.00	6%	8,000.00
<u>Church of the Synaxis Expenses</u>					
7110	Duboce House Expenses	0.00	24,000.00	0%	24,000.00
Total Church of the Synaxis Expenses		0.00	24,000.00	0%	24,000.00
Total Expense		340,757.39	942,940.00	36%	977,924.00
Net Income (Loss)		53,251.21	-13,940.00	-382%	(10,924.00)