



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

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November 2022 Financial Report Summary

Prepared by

**Theodora Blom
09 December 2022**

I. Executive Summary

- Parish remittances are 89% of budget.
- Central Church Support from the Diocese of the West is 89% of budget.
- Stewards of the West income is 31% 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 November 2022, rounded to the nearest dollar.

Operating Funds	Beginning 12/31/2021	Ending 11/30/2022
Checking, Savings & Short Term Assets	\$ 380,743	\$ 434,774
Accounts Receivable (Loans, Pledges, misc.)	\$ 946,642	\$1,394,520
Other Current Assets	\$ 393	\$ 393
Prepaid Assets	\$ -0-	\$ -0-
Total Operating Assets		\$ 1,829,687
YTD Net Operating Income		\$ 17,062

Restricted Funds	Beginning 12/31/2021	Ending 11/30/2022
Pt. Reyes Loan Fund Restricted Assets	\$ 505,713	\$ -0-
Mission Funds Restricted Assets	\$ 274,619	\$ 280,988
Scholarship Fund Restricted Assets	\$ 40,871	\$ 40,890
Charity Restricted Funds	\$ -0-	\$ 6,431
Total Restricted Assets	\$ 821,203	\$ 328,309
YTD Net Restricted Income	\$ 15,228	\$ 12,031
Total Assets	\$ 2,148,981	\$ 2,157,996

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

Net unrestricted income at the end of November was \$ 17,062.

The percent of budget for each major category should be between 85% and 95%. YTD Operating Income is 87% of budget and Operating Expenses are 83% 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 October.

Account	Beginning 12/31/2021	Ending 11/30/2022
Checking & Savings	\$ 25,625	\$ -0-
National Securities Investment Balance	\$ 330,088	\$ -0-
Long Term Asset (Interest Only OCCIF Loan)	\$ 150,000	\$ -0-
Total Assets	\$ 505,713	\$ -0-

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 November is \$ (4,538).

Current year-to-date fund Income/Expenses:

Account	2022 YTD
Investment/Savings Income	\$1,031
Pt. Reyes Sale Expenses	\$99
Net Income	\$932

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

Account	Beginning 12/31/2021	Ending 11/30/2022
LCBA Savings (4.5%)	\$ 106,619	\$ 111,417
CDs	\$ 68,238	\$ 68,453
Wells Fargo Savings	\$ 68,799	\$ 69,761
Wells Fargo Cash	\$ 963	\$ 1,355
Short Term Assets	\$ -0-	\$ - 0-
Long Term Assets (Interest only OCCIF Loan)	\$ 30,000	\$ 30,000
Total Assets	\$ 274,619	\$ 280,986

Current year-to-date Income/Expenses:

Account	2022 YTD
Investment/Savings Interest/St Andrew Dist.	\$ 5,581
Expenses	\$ -0-
Net Income	\$5,581

VI. Parish Receivables

Currently there are 11 parishes that have invoices (background checks) that are **30 days or more** past due. Deans and/or parish treasurers have been directly contacted.

Holy Transfiguration of Christ

Holy Virgin Mary Cathedral

Ss. Cyril & Methodius

St. Andrew

St. Innocent of Alaska (Pleasanton)

St. Jacob of Alaska (Bend)

St. Juvenaly

St. Luke

St. Moses the Strong

St. Nicholas of South Canaan

St. Paul



Diocese of the West, OCA
Consolidated Funds Balance Sheet
as of 11/30/2022

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$221,270.59
1025	Business Savings - Capital One	\$25,819.40
1030	Oper CD 4138 - Capital One	\$12,622.47
1035	Oper CD 7176 - Capital One	\$22,422.43
1040	Oper CD 4614 - Capital One	\$21,793.73
1045	Paypal	\$1,135.25
Total Unrestricted Cash and Cash Equivalents		\$305,063.87
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,889.59
1055	Missions CD 5483 - Capital One	\$14,174.31
1060	Missions CD 2678 - Wells Fargo	\$27,893.66
1065	Missions CD 2686 - Wells Fargo	\$26,385.88
1070	LCBA Missions Savings 4.5%	\$111,417.29
1080	Savings-Wells Fargo 2402 0.35%	\$207,257.21
Total Board Designated Cash and Cash Equivalents		\$428,017.94
Accounts Receivable		
1115	Other Parish Receivables	\$866.00
Total Accounts Receivable		\$866.00
Other Current Assets		
1210	Saints of America' Inventory	\$392.78
Total Other Current Assets		\$392.78
Long Term Assets		
1820	150K OCCIF Loan (Operating Funds)	\$150,000.00
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
1835	600K OCCIF Operating Loan	\$600,000.00
1836	350K Home of Mercy Loan	\$335,000.00
1850	National Securities Investment	\$304,539.67
Total Long Term Assets		\$1,419,539.67
Total Assets		\$2,153,880.26
Liabilities		
Accounts Payable		
2000	Accounts Payable	\$345.40
Total Accounts Payable		\$345.40
Credit Card		

Account Number	Account Name	Amount
2005	Bank of America Credit Card (BD)	\$-76.33
2007	Bank of America Credit Card (KS)	\$-3,292.31
Total Credit Card		\$-3,368.64
Payroll Liabilities		
2050	Pension Plan Withholding	\$2,780.77
Total Payroll Liabilities		\$2,780.77
Total Liabilities		\$-242.47
Equity		
Fund Balance		
3000	Unrestricted	\$1,807,198.50
3001	SOW Restricted Fund Balance	\$22,730.25
3002	Missions Restricted Fund Balance	\$280,987.66
3003	Pt. Reyes Restricted Fund Balance	\$-4,113.96
3004	Charity Restricted Fund Balance	\$6,430.69
3005	Scholarships Restricted Fund Balance	\$40,889.59
Total Fund Balance		\$2,154,122.73
Total Equity		\$2,154,122.73
Total Liabilities + Total Equity		\$2,153,880.26



Diocese of the West, OCA
Operating Funds Balance Sheet
as of 11/30/2022

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$213,484.77
1025	Business Savings - Capital One	\$25,819.40
1030	Oper CD 4138 - Capital One	\$12,622.47
1035	Oper CD 7176 - Capital One	\$22,422.43
1040	Oper CD 4614 - Capital One	\$21,793.73
1045	Paypal	\$1,135.25
Total Unrestricted Cash and Cash Equivalents		\$297,278.05
Board Designated Cash and Cash Equivalents		
1080	Savings-Wells Fargo 2402 0.35%	\$137,495.82
Total Board Designated Cash and Cash Equivalents		\$137,495.82
Accounts Receivable		
1115	Other Parish Receivables	\$866.00
Total Accounts Receivable		\$866.00
Other Current Assets		
1210	Saints of America' Inventory	\$392.78
Total Other Current Assets		\$392.78
Long Term Assets		
1820	150K OCCIF Loan (Operating Funds)	\$150,000.00
1835	600K OCCIF Operating Loan	\$600,000.00
1836	350K Home of Mercy Loan	\$335,000.00
1850	National Securities Investment	\$308,653.63
Total Long Term Assets		\$1,393,653.63
Total Assets		\$1,829,686.28
Liabilities		
Accounts Payable		
2000	Accounts Payable	\$345.40
Total Accounts Payable		\$345.40
Credit Card		
2005	Bank of America Credit Card (BD)	\$-76.33
2007	Bank of America Credit Card (KS)	\$-3,292.31
Total Credit Card		\$-3,368.64
Payroll Liabilities		
2050	Pension Plan Withholding	\$2,780.77

Account Number	Account Name	Amount
Total Payroll Liabilities		\$2,780.77
Total Liabilities		\$-242.47
Equity		
Fund Balance		
3000	Unrestricted	\$1,807,198.50
3001	SOW Restricted Fund Balance	\$22,730.25
Total Fund Balance		\$1,829,928.75
Total Equity		\$1,829,928.75
Total Liabilities + Total Equity		\$1,829,686.28

Diocese of the West, OCA
Budget: Year to Date for the period of 01/01/2022 to 12/31/2022

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Account Number	Account Name	Actual	YTD Budget	% of Budget
<u>Income</u>				
<u>Unrestricted Income</u>				
4010	Parish Remittances	771,526.67	869,000.00	89%
4020	Book Sales	36.00	0.00	0%
4030	Stewards of the West	10,845.00	35,000.00	31%
	Total Unrestricted Income	782,407.67	904,000.00	87%
<u>Operating Investment Income</u>				
4110	Short-term Savings & CD Interest	415.93	1,000.00	42%
4120	OCCIF Operating Loan Interest	21,500.00	24,000.00	90%
	Total Operating Investment Income	21,915.93	25,000.00	88%
	Total Income	804,323.60	929,000.00	87%
<u>Expense</u>				
<u>Payroll Expenses</u>				
6010	Compensation	180,888.41	207,650.00	87%
6020	Employee Benefits	23,772.66	30,090.00	79%
6025	Deans' Stipend	15,104.00	16,800.00	90%
6030	Deans' Housing Allowance	6,944.00	7,200.00	96%
6035	Payroll Taxes	10,365.99	9,200.00	113%
6040	Payroll Fees	906.00	1,050.00	86%
	Total Payroll Expenses	237,981.06	271,990.00	88%
<u>Professional Fees</u>				
6110	Accounting Fees	0.00	2,000.00	0%
6120	Legal Fees	0.00	10,000.00	0%
6130	Misc. Professional Fees	0.00	500.00	0%
	Total Professional Fees	0.00	12,500.00	0%
<u>Travel</u>				
6210	Bishop Travel	5,741.75	5,743.00	100%
6220	Chancellor's Travel	1,354.95	6,258.00	22%
6230	Diocesan Council Meeting	23,064.30	18,000.00	128%
6235	Deans' Meeting	0.00	1,000.00	0%
6240	Diocesan Hierarch Travel	68,487.30	70,000.00	98%
6245	Met Council Travel	1,576.61	3,000.00	53%
6250	Seminary Visit	2,655.37	3,000.00	89%
6255	Travel for Financial Audits	1,474.16	2,000.00	74%
6260	Travel for Other Business	2,086.28	3,000.00	70%
6265	Visiting Clergy Travel	696.59	9,000.00	8%
	Total Travel	107,137.31	121,001.00	89%
<u>Office Expenses</u>				
6310	Office Expenses & Supplies	1,525.59	3,400.00	45%
6315	Office Equipment	0.00	2,000.00	0%
6320	Diocesan Hierarch Cell Phone	1,051.76	1,400.00	75%
6325	Office Cell Phone	94.85	0.00	0%
6330	Internet	493.14	700.00	70%
6335	Accounting Software	2,868.00	3,000.00	96%
6345	Web Site Maintenance	2,400.00	2,400.00	100%
6360	Background Checks	1,364.30	2,000.00	68%
6370	Bank Charges	460.98	500.00	92%
6380	Postage	295.80	1,000.00	30%
6390	Books and Publications	0.00	350.00	0%
	Total Office Expenses	10,554.42	16,750.00	63%

<u>Insurance</u>				
6420	Property & Liability Insurance	4,225.21	5,000.00	85%
6430	Workers' Comp Insurance	237.04	2,000.00	12%
	Total Insurance	4,462.25	7,000.00	64%
<u>Department of Missions</u>				
6510	Mission Priest Stipend	31,100.00	33,000.00	94%
6515	Mission Priest Housing Allowance	10,000.00	12,000.00	83%
6520	Mission Parish Support	5,500.00	6,000.00	92%
6530	Mission Director Expenses	12,722.93	13,000.00	98%
6540	Mission Board Meeting Expenses	0.00	1,500.00	0%
6560	Mission Development	500.00	19,300.00	3%
6570	Mission Priest Travel	0.00	2,000.00	0%
6580	Supply Priest Travel	542.55	4,000.00	14%
6585	Mission Director's Parish Expense	2,750.00	3,500.00	79%
6590	Clergy Moving Expenses	7,676.73	16,000.00	48%
	Total Department of Missions	70,792.21	110,300.00	64%
<u>Department of Clergy and Parish Resources</u>				
6610	Deanery Activities	3,261.07	6,200.00	53%
6620	Youth Activities	4,000.00	8,000.00	50%
6630	Liturgical Education and Training	2,000.00	2,000.00	100%
6640	OCA Clergy Assistance Program	2,000.00	2,000.00	100%
6650	Liturgical Supplies	0.00	600.00	0%
6670	Clergy Pre-Assignment Assessment	906.00	2,400.00	38%
	Total Department of Clergy and Parish Resources	12,167.07	21,200.00	57%
<u>Department of Stewardship</u>				
6710	Appeal Preparation and Mailing	0.00	2,000.00	0%
6720	Postage for Appeals	0.00	2,500.00	0%
6730	Online Donation Fees	48.63	700.00	7%
	Total Department of Stewardship	48.63	5,200.00	1%
<u>Misc. Departments</u>				
6810	Department of Charities	17,366.00	7,000.00	248%
6820	Seminarian Financial Aid	12,000.00	15,000.00	80%
6830	Intern Program	9,000.00	12,000.00	75%
6840	Music Department	575.71	1,000.00	58%
6860	Refundable Disbursements	4,548.00	5,000.00	91%
	Total Misc. Departments	43,489.71	40,000.00	109%
<u>OCA Expenses</u>				
6910	Central Church Support	263,308.92	296,000.00	89%
6920	OCA Liturgical Donation	1,000.00	1,000.00	100%
6930	AAC Expenses	11,000.00	11,000.00	100%
	Total OCA Expenses	275,308.92	308,000.00	89%
<u>Special Events</u>				
7010	Diocesan Assembly	0.00	2,000.00	0%
7020	Fort Ross Event	362.00	1,000.00	36%
7030	Pan Orthodox Activities	2,000.00	2,000.00	100%
	Total Special Events	2,362.00	5,000.00	47%
<u>Church of the Synaxis Expenses</u>				
7110	Duboce House Expenses	22,958.28	24,000.00	96%
	Total Church of the Synaxis Expenses	22,958.28	24,000.00	96%
	Total Expense	787,261.86	942,941.00	83%
	Net Income (Loss)	17,061.74	-13,941.00	-122%



Diocese of the West, OCA
Mission Funds Balance Sheet
as of 11/30/2022

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$1,355.13
Total Unrestricted Cash and Cash Equivalents		<u>\$1,355.13</u>
Board Designated Cash and Cash Equivalents		
1055	Missions CD 5483 - Capital One	\$14,174.31
1060	Missions CD 2678 - Wells Fargo	\$27,893.66
1065	Missions CD 2686 - Wells Fargo	\$26,385.88
1070	LCBA Missions Savings 4.5%	\$111,417.29
1080	Savings-Wells Fargo 2402 0.35%	\$69,761.39
Total Board Designated Cash and Cash Equivalents		<u>\$249,632.53</u>
Long Term Assets		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
Total Long Term Assets		<u>\$30,000.00</u>
Total Assets		<u>\$280,987.66</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$280,987.66
Total Fund Balance		<u>\$280,987.66</u>
Total Equity		<u>\$280,987.66</u>
Total Liabilities + Total Equity		<u><u>\$280,987.66</u></u>



Diocese of the West, OCA
Mission Fund P&L
for the period of 01/01/2022 to 11/30/2022

Account Number	Account Name	Missions Restricted
Income		
Board Designated Income		
4210	Mission CD and Savings Interest	\$5,318.85
4220	OCCIF Mission Loan Interest	\$262.50
Total Board Designated Income		\$5,581.35
Total Income		\$5,581.35
Net Income (Loss)		\$5,581.35
<u>Summary</u>		
Beginning Fund Balance		\$275,406.31
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$5,581.35
= Ending Fund Balance		\$280,987.66



Diocese of the West, OCA
Scholarship Fund Balance Sheet
as of 11/30/2022

Account Number	Account Name	Amount
Assets		
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,889.59
Total Board Designated Cash and Cash Equivalents		<u>\$40,889.59</u>
Total Assets		<u>\$40,889.59</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3005	Scholarships Restricted Fund Balance	\$40,889.59
Total Fund Balance		<u>\$40,889.59</u>
Total Equity		<u>\$40,889.59</u>
Total Liabilities + Total Equity		<u><u>\$40,889.59</u></u>



Diocese of the West, OCA
Scholarship Fund P&L
for the period of 01/01/2022 to 11/30/2022

Account Number	Account Name	Scholarships Restricted
Income		
Board Designated Income		
4260	Scholarship CD Interest	\$18.79
Total Board Designated Income		\$18.79
Total Income		\$18.79
Net Income (Loss)		\$18.79
<u>Summary</u>		
Beginning Fund Balance		\$40,870.80
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$18.79
= Ending Fund Balance		\$40,889.59



Diocese of the West, OCA
Restricted Funds Balance Sheet
as of 11/30/2022

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$7,785.82
Total Unrestricted Cash and Cash Equivalents		<u>\$7,785.82</u>
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,889.59
1055	Missions CD 5483 - Capital One	\$14,174.31
1060	Missions CD 2678 - Wells Fargo	\$27,893.66
1065	Missions CD 2686 - Wells Fargo	\$26,385.88
1070	LCBA Missions Savings 4.5%	\$111,417.29
1075	East West Bank - PCD Insurance	\$323.47
1080	Savings-Wells Fargo 2402 0.35%	\$69,761.39
Total Board Designated Cash and Cash Equivalents		<u>\$290,845.59</u>
Long Term Assets		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
1850	National Securities Investment	\$-4,113.96
Total Long Term Assets		<u>\$25,886.04</u>
Total Assets		<u>\$324,517.45</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$280,987.66
3003	Pt. Reyes Restricted Fund Balance	\$-4,113.96
3004	Charity Restricted Fund Balance	\$6,430.69
3005	Scholarships Restricted Fund Balance	\$40,889.59
3008	PCD Kaiser Restricted Fund Balance	\$323.47
Total Fund Balance		<u>\$324,517.45</u>
Total Equity		<u>\$324,517.45</u>
Total Liabilities + Total Equity		<u><u>\$324,517.45</u></u>



Diocese of the West, OCA
Charity Restricted Funds Balance Sheet
as of 11/30/2022

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$6,430.69
Total Unrestricted Cash and Cash Equivalents		<u>\$6,430.69</u>
Total Assets		<u>\$6,430.69</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3004	Charity Restricted Fund Balance	\$6,430.69
Total Fund Balance		<u>\$6,430.69</u>
Total Equity		<u>\$6,430.69</u>
Total Liabilities + Total Equity		<u><u>\$6,430.69</u></u>