



**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:  
[http://dowoca.org/reports\\_financial.html](http://dowoca.org/reports_financial.html)  
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**September 2023 Financial Report Summary**

Prepared by

**Theodora Blom  
05 October 2023**

**I. Executive Summary**

- Parish remittances are 83% of budget.
- Central Church Support from the Diocese of the West is 79% of budget.
- Stewards of the West income is 72% 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 September 2023, rounded to the nearest dollar.

<b>Operating Funds</b>	<b>Beginning 12/31/2022</b>	<b>Ending 09/30/2023</b>
Checking, Savings & Short Term Assets	\$ 409,482	\$ 557,944
Accounts Receivable (Loans, Pledges, misc.)	\$1,090,201	\$1,379,058
Other Current Assets	\$ 393	\$ 393
Prepaid Assets	\$ -0-	\$ -0-
<b>Total Operating Assets</b>		<b>\$ 1,937,395</b>
<b>YTD Net Operating Income</b>		<b>\$ 130,526</b>

<b>Restricted Funds</b>	<b>Beginning 12/31/2022</b>	<b>Ending 09/30/2023</b>
Mission Funds Restricted Assets	\$ 281,272	\$ 289,103
Scholarship Fund Restricted Assets	\$ 40,876	\$ 42,144
Charity Restricted Funds	\$ -0-	\$ 1,624
<b>Total Restricted Assets</b>	<b>\$ 619,754</b>	<b>\$ 332,871</b>
<b>YTD Net Restricted Income</b>	<b>\$ 15,228</b>	<b>\$ 11,056</b>
<b>Total Assets</b>	<b>\$ 2,148,981</b>	<b>\$ 2,270,266</b>

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

Net unrestricted income at the end of September was \$ 130,526.

The percent of budget for each major category should be between 70% and 85%. YTD Operating Income is 83% of budget and Operating Expenses are 67% of budget.

### IV. National Securities Investment Portfolio

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 September is \$ (18,211).

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

<b>Account</b>	<b>Beginning 12/31/2022</b>	<b>Ending 09/30/2023</b>
LCBA Savings (4.5%)	\$ 111,831	\$ 115,572
First Republic CD	\$ -0-	\$ 70,432
Wells Fargo Savings	\$ 69,761	\$ 71,117
Wells Fargo Cash	\$ 55,515	\$ 1,983
Long Term Assets (Interest only OCCIF Loan)	\$ 30,000	\$ 30,000
<b>Total Assets</b>	<b>\$ 267,137</b>	<b>\$ 289,104</b>

Current year-to-date Income/Expenses:

<b>Account</b>	<b>2023 YTD</b>
Investment/Savings Interest/St Andrew Dist.	\$ 7,455
Expenses	\$43
<b>Net Income</b>	<b>\$7,412</b>

## **VI. Parish Receivables**

Currently there are 13 parishes that have invoices (background checks) that are **30 days or more** past due. Deans and/or parish treasurers have been directly contacted.

Elevation of the Holy Cross  
 Holy Resurrection  
 Holy Virgin Mary Cathedral  
 Nativity of the Holy Virgin  
 St. Herman (Littleton)  
 St. John the Baptist  
 St. Katherine of Alexandria  
 St. Katherine  
 St. Luke  
 St. Nicholas of South Canaan  
 St. Nicholas (Portland)  
 St. Nicholas (San Anselmo)  
 St. Tikhon (Parker)



Diocese of the West, OCA  
Consolidated Funds Balance Sheet  
as of 09/30/2023

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$185,949.25
1012	First Republic CD 3233	\$257,929.85
1045	Paypal	\$445.46
<b>Total Unrestricted Cash and Cash Equivalents</b>		<b>\$444,324.56</b>
<b>Board Designated Cash and Cash Equivalents</b>		
1070	LCBA Missions Savings 4.5%	\$115,571.66
1080	Savings-Wells Fargo 2402 0.35%	\$300,918.26
<b>Total Board Designated Cash and Cash Equivalents</b>		<b>\$416,489.92</b>
<b>Accounts Receivable</b>		
1115	Other Parish Receivables	\$612.20
<b>Total Accounts Receivable</b>		<b>\$612.20</b>
<b>Other Current Assets</b>		
1210	Saints of America' Inventory	\$392.78
<b>Total Other Current Assets</b>		<b>\$392.78</b>
<b>Long Term Assets</b>		
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	\$325,000.00
1850	National Securities Investment	\$303,446.08
<b>Total Long Term Assets</b>		<b>\$1,408,446.08</b>
<b>Total Assets</b>		<b>\$2,270,265.54</b>
<b>Liabilities</b>		
<b>Credit Card</b>		
2002	Bank of America Credit Card (MT)	-\$941.61
<b>Total Credit Card</b>		<b>-\$941.61</b>
<b>Payroll Liabilities</b>		
2020	Payroll Tax Payable	\$612.57
2050	Pension Plan Withholding	\$3,838.01
<b>Total Payroll Liabilities</b>		<b>\$4,450.58</b>
<b>Total Liabilities</b>		<b>\$3,508.97</b>
<b>Equity</b>		

Account Number	Account Name	Amount
<b>Fund Balance</b>		
3000	Unrestricted	\$1,899,905.37
3001	SOW Restricted Fund Balance	\$33,980.10
3002	Missions Restricted Fund Balance	\$289,102.66
3004	Charity Restricted Fund Balance	\$1,624.00
3005	Scholarships Restricted Fund Balance	\$42,144.44
<b>Total Fund Balance</b>		<u>\$2,266,756.57</u>
<b>Total Equity</b>		<u>\$2,266,756.57</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$2,270,265.54</u></u>



Diocese of the West, OCA  
Operating Funds Balance Sheet  
as of 09/30/2023

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$182,342.63
1012	First Republic CD 3233	\$145,353.55
1045	Paypal	\$445.46
<b>Total Unrestricted Cash and Cash Equivalents</b>		<b>\$328,141.64</b>
<b>Board Designated Cash and Cash Equivalents</b>		
1080	Savings-Wells Fargo 2402 0.35%	\$229,801.74
<b>Total Board Designated Cash and Cash Equivalents</b>		<b>\$229,801.74</b>
<b>Accounts Receivable</b>		
1115	Other Parish Receivables	\$612.20
<b>Total Accounts Receivable</b>		<b>\$612.20</b>
<b>Other Current Assets</b>		
1210	Saints of America' Inventory	\$392.78
<b>Total Other Current Assets</b>		<b>\$392.78</b>
<b>Long Term Assets</b>		
1820	150K OCCIF Loan (Operating Funds)	\$150,000.00
1835	600K OCCIF Operating Loan	\$600,000.00
1836	350K Home of Mercy Loan	\$325,000.00
1850	National Securities Investment	\$303,446.08
<b>Total Long Term Assets</b>		<b>\$1,378,446.08</b>
<b>Total Assets</b>		<b>\$1,937,394.44</b>
<b>Liabilities</b>		
<b>Credit Card</b>		
2002	Bank of America Credit Card (MT)	-\$941.61
<b>Total Credit Card</b>		<b>-\$941.61</b>
<b>Payroll Liabilities</b>		
2020	Payroll Tax Payable	\$612.57
2050	Pension Plan Withholding	\$3,838.01
<b>Total Payroll Liabilities</b>		<b>\$4,450.58</b>
<b>Total Liabilities</b>		<b>\$3,508.97</b>
<b>Equity</b>		
<b>Fund Balance</b>		
3000	Unrestricted	\$1,899,905.37

Account Number	Account Name	Amount
3001	SOW Restricted Fund Balance	\$33,980.10
<b>Total Fund Balance</b>		<u>\$1,933,885.47</u>
<b>Total Equity</b>		<u>\$1,933,885.47</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$1,937,394.44</u></u>

**Diocese of the West, OCA**

**Budget: Year to Date for the period of 01/01/2023 to 12/31/2023**

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Account Number	Account Name	Actual	YTD Budget	% of Budget
<b>Income</b>				
<b>Unrestricted Income</b>				
4010	Parish Remittances	751,738.84	905,000.00	83%
4020	Book Sales	154.04	0.00	0%
4030	Stewards of the West	21,750.00	35,000.00	62%
Total Unrestricted Income		773,642.88	940,000.00	82%
<b>Operating Investment Income</b>				
4110	Short-term Savings & CD Interest	5,716.58	1,000.00	572%
4120	OCCIF Operating Loan Interest	20,250.00	26,000.00	78%
Total Operating Investment Income		25,966.58	27,000.00	96%
Total Income		799,609.46	967,000.00	83%
<b>Expense</b>				
<b>Payroll Expenses</b>				
6010	Compensation	152,805.16	225,292.00	68%
6020	Employee Benefits	24,603.97	33,409.00	74%
6025	Deans' Stipend	14,400.00	19,200.00	75%
6030	Deans' Housing Allowance	3,600.00	4,800.00	75%
6035	Payroll Taxes	8,623.16	9,982.00	86%
6040	Payroll Fees	773.80	1,050.00	74%
Total Payroll Expenses		204,806.09	293,733.00	70%
<b>Professional Fees</b>				
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%
<b>Travel</b>				
6220	Chancellor's Travel	4,227.80	14,000.00	30%
6230	Diocesan Council Meeting	9,779.89	18,000.00	54%
6235	Deans' Meeting	897.86	1,000.00	90%
6240	Diocesan Hierarch Travel	57,997.56	70,000.00	83%
6245	Met Council Travel	697.81	3,000.00	23%
6250	Seminary Visit	0.00	3,000.00	0%
6255	Travel for Financial Audits	0.00	2,000.00	0%
6260	Travel for Other Business	969.41	3,000.00	32%
6265	Visiting Clergy Travel	490.95	5,000.00	10%
Total Travel		75,061.28	119,000.00	63%
<b>Office Expenses</b>				
6310	Office Expenses & Supplies	566.83	3,400.00	17%
6315	Office Equipment	0.00	2,000.00	0%
6320	Diocesan Hierarch Cell Phone	1,093.92	1,400.00	78%
6325	Office Cell Phone	280.12	0.00	0%
6330	Internet	407.64	700.00	58%
6335	Accounting Software	3,228.00	3,000.00	108%
6340	Office Software	239.88	0.00	0%
6345	Web Site Maintenance	2,400.00	2,400.00	100%
6360	Background Checks	-1,123.41	2,000.00	-56%
6370	Bank Charges	1,659.01	500.00	332%
6380	Postage	163.07	1,000.00	16%
6385	Licenses and Renewals	20.00	0.00	0%
6390	Books and Publications	0.00	350.00	0%
Total Office Expenses		8,935.06	16,750.00	53%



<u>Insurance</u>				
6420	Property & Liability Insurance	4,239.00	5,000.00	85%
6430	Workers' Comp Insurance	1,367.23	2,000.00	68%
Total Insurance		5,606.23	7,000.00	80%
<u>Department of Missions</u>				
6510	Mission Priest Stipend	31,150.00	33,000.00	94%
6515	Mission Priest Housing Allowance	9,000.00	12,000.00	75%
6520	Mission Parish Support	4,500.00	6,000.00	75%
6530	Mission Director Expenses	5,271.52	13,000.00	41%
6540	Mission Board Meeting Expenses	0.00	1,500.00	0%
6560	Mission Development	2,328.21	19,300.00	12%
6570	Mission Priest Travel	553.20	2,000.00	28%
6580	Supply Priest Travel	371.27	4,000.00	9%
6585	Mission Director's Parish Expense	2,250.00	3,500.00	64%
6590	Clergy Moving Expenses	0.00	16,000.00	0%
Total Department of Missions		55,424.20	110,300.00	50%
<u>Department of Clergy and Parish Resources</u>				
6610	Deanery Activities	4,733.51	6,200.00	76%
6620	Youth Activities	2,086.00	8,000.00	26%
6630	Liturgical Education and Training	0.00	2,000.00	0%
6640	OCA Clergy Assistance Program	0.00	2,000.00	0%
6650	Liturgical Supplies	0.00	600.00	0%
6670	Clergy Pre-Assignment Assessment	0.00	2,400.00	0%
Total Department of Clergy and Parish Resources		6,819.51	21,200.00	32%
<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	116.83	700.00	17%
Total Department of Stewardship		116.83	5,200.00	2%
<u>Misc. Departments</u>				
6810	Department of Charities	19,376.58	19,000.00	102%
6820	Seminarian Financial Aid	13,000.00	15,000.00	87%
6830	Intern Program	12,151.00	12,000.00	101%
6840	Music Department	0.00	1,000.00	0%
6860	Refundable Disbursements	912.50	5,452.00	17%
Total Misc. Departments		45,440.08	52,452.00	87%
<u>OCA Expenses</u>				
6910	Central Church Support	243,624.63	307,700.00	79%
6920	OCA Liturgical Donation	0.00	1,000.00	0%
6930	AAC Expenses	0.00	13,000.00	0%
Total OCA Expenses		243,624.63	321,700.00	76%
<u>Special Events</u>				
7010	Diocesan Assembly	0.00	5,000.00	0%
7020	Fort Ross Event	285.00	1,000.00	29%
7030	Pan Orthodox Activities	0.00	2,000.00	0%
Total Special Events		285.00	8,000.00	4%
<u>Church of the Synaxis Expenses</u>				
7110	Duboce House Expenses	22,964.75	24,000.00	96%
Total Church of the Synaxis Expenses		22,964.75	24,000.00	96%
Total Expense		669,083.66	991,835.00	67%
Net Income (Loss)		130,525.80	-24,835.00	-526%



Diocese of the West, OCA  
Mission Funds Balance Sheet  
as of 09/30/2023

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$1,982.62
1012	First Republic CD 3233	\$70,431.86
<b>Total Unrestricted Cash and Cash Equivalents</b>		<u>\$72,414.48</u>
<b>Board Designated Cash and Cash Equivalents</b>		
1070	LCBA Missions Savings 4.5%	\$115,571.66
1080	Savings-Wells Fargo 2402 0.35%	\$71,116.52
<b>Total Board Designated Cash and Cash Equivalents</b>		<u>\$186,688.18</u>
<b>Long Term Assets</b>		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
<b>Total Long Term Assets</b>		<u>\$30,000.00</u>
<b>Total Assets</b>		<u>\$289,102.66</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3002	Missions Restricted Fund Balance	\$289,102.66
<b>Total Fund Balance</b>		<u>\$289,102.66</u>
<b>Total Equity</b>		<u>\$289,102.66</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$289,102.66</u></u>



Diocese of the West, OCA  
Mission Fund P&L  
for the period of 01/01/2023 to 09/30/2023

Account Number	Account Name	Missions Restricted
Income		
<b>Board Designated Income</b>		
4210	Mission CD and Savings Interest	\$6,372.80
<b>Total Board Designated Income</b>		<hr/> \$6,372.80
<b>Restricted Income</b>		
4350	Mission Income	\$1,082.62
<b>Total Restricted Income</b>		<hr/> \$1,082.62
<b>Total Income</b>		<hr/> \$7,455.42
Expense		
<b>Office Expenses</b>		
6370	Bank Charges	\$43.27
<b>Total Office Expenses</b>		<hr/> \$43.27
<b>Total Expense</b>		<hr/> \$43.27
<b>Net Income (Loss)</b>		<hr/> <hr/> \$7,412.15
<u>Summary</u>		
Beginning Fund Balance		<hr/> \$281,690.51
+ Other Fund Balance Movements		<hr/> \$0.00
+ Net Income / (Loss)		<hr/> \$7,412.15
= Ending Fund Balance		<hr/> <hr/> \$289,102.66



Diocese of the West, OCA  
Scholarship Fund Balance Sheet  
as of 09/30/2023

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1012	First Republic CD 3233	\$42,144.44
<b>Total Unrestricted Cash and Cash Equivalents</b>		<hr/> \$42,144.44
<b>Total Assets</b>		<hr/> \$42,144.44
<b>Liabilities</b>		
<b>Total Liabilities</b>		<hr/> \$0.00
<b>Equity</b>		
<b>Fund Balance</b>		
3005	Scholarships Restricted Fund Balance	\$42,144.44
<b>Total Fund Balance</b>		<hr/> \$42,144.44
<b>Total Equity</b>		<hr/> \$42,144.44
<b>Total Liabilities + Total Equity</b>		<hr/> <hr/> \$42,144.44



Diocese of the West, OCA  
Scholarship Fund P&L  
for the period of 01/01/2023 to 09/30/2023

Account Number	Account Name	Scholarships Restricted
Income		
Board Designated Income		
4260	Scholarship CD Interest	\$1,268.79
Total Board Designated Income		\$1,268.79
Total Income		\$1,268.79
<b>Net Income (Loss)</b>		<b>\$1,268.79</b>
<u>Summary</u>		
Beginning Fund Balance		\$40,875.65
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$1,268.79
= Ending Fund Balance		\$42,144.44



Diocese of the West, OCA  
Restricted Funds Balance Sheet  
as of 09/30/2023

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$3,606.62
1012	First Republic CD 3233	\$112,576.30
<b>Total Unrestricted Cash and Cash Equivalents</b>		<u>\$116,182.92</u>
<b>Board Designated Cash and Cash Equivalents</b>		
1070	LCBA Missions Savings 4.5%	\$115,571.66
1075	East West Bank - PCD Insurance	\$323.47
1080	Savings-Wells Fargo 2402 0.35%	\$71,116.52
<b>Total Board Designated Cash and Cash Equivalents</b>		<u>\$187,011.65</u>
<b>Long Term Assets</b>		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
<b>Total Long Term Assets</b>		<u>\$30,000.00</u>
<b>Total Assets</b>		<u>\$333,194.57</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3002	Missions Restricted Fund Balance	\$289,102.66
3004	Charity Restricted Fund Balance	\$1,624.00
3005	Scholarships Restricted Fund Balance	\$42,144.44
3008	PCD Kaiser Restricted Fund Balance	\$323.47
<b>Total Fund Balance</b>		<u>\$333,194.57</u>
<b>Total Equity</b>		<u>\$333,194.57</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$333,194.57</u></u>



Diocese of the West, OCA  
Charity Restricted Funds Balance Sheet  
as of 09/30/2023

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$1,624.00
<b>Total Unrestricted Cash and Cash Equivalents</b>		<u>\$1,624.00</u>
<b>Total Assets</b>		<u>\$1,624.00</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3004	Charity Restricted Fund Balance	\$1,624.00
<b>Total Fund Balance</b>		<u>\$1,624.00</u>
<b>Total Equity</b>		<u>\$1,624.00</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$1,624.00</u></u>