



**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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January 2025 Financial Report Summary

Prepared by

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4 February 2025

I. Executive Summary

- Parish remittances are 7% of budget.
- Central Church Support from the Diocese of the West is 7% of budget.
- Stewards of the West income is 43% 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 January 2025, rounded to the nearest dollar.

Operating Funds	Beginning 12/31/2024	Ending 01/31/2025
Checking, Savings & Short Term Assets	\$ 619,484	\$ 600,943
Accounts Receivable (Loans, Pledges, misc.)	\$1,416,759	\$1,423,508
Other Current Assets	\$ -0-	\$ -0-
Prepaid Assets	\$ -0-	\$ -0-
Total Operating Assets		\$ 2,024,451
YTD Net Operating Income		\$ (21,344)

Restricted Funds	Beginning 12/31/2024	Ending 01/31/2025
Mission Funds Restricted Assets	\$ 302,300	\$ 302,408
Scholarship Fund Restricted Assets	\$ 44,752	\$ 44,825
Charity Restricted Funds	\$ 0.00	\$ 175
Total Restricted Assets	\$ 347,052	\$ 347,408
YTD Net Restricted Income	\$ 15,348	\$ 357
Total Assets	\$ 2,383,688	\$ 2,371,859

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

Net unrestricted income at the end of January was \$ (21,344).

The percent of budget for each major category should be between 0% and 10%. YTD Operating Income is 8% of budget and Operating Expenses are 11% 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 January is \$ 3,925.

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

Account	Beginning 12/31/2024	Ending 01/31/2025
LCBA Savings (4.5%)	\$122,097	\$122,097
Chase CD	\$74,197	\$ 74,305
First Internet Bank CD	\$72,059	\$ 72,059
Wells Fargo Cash	\$ 3,947	\$ 3,947
Long Term Assets (Interest only OCCIF Loan)	\$ 30,000	\$ 30,000
Total Assets	\$ 302,300	\$ 302,408

Current year-to-date Income/Expenses:

Account	2024 YTD
Investment/Savings Interest/St Andrew Dist.	\$ 108
Expenses	\$
Net Income	\$108

VI. Parish Receivables

Currently there is 1 parish that has invoices (background checks) that are **30 days or more** past due. Deans and/or parish treasurers have been directly contacted.

St. Herman (Littleton)



Diocese of the West, OCA
Consolidated Funds Balance Sheet
as of 01/31/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$154,825.19
1012	Chase CD 3233	\$272,823.11
1045	Paypal	\$692.90
1046	First Internet Bank CD 300	\$317,080.27
Total Unrestricted Cash and Cash Equivalents		\$745,421.47
Board Designated Cash and Cash Equivalents		
1070	LCBA Missions Savings 4.5%	\$122,096.70
1080	Savings-Wells Fargo 2402 0.35%	\$37,527.80
Total Board Designated Cash and Cash Equivalents		\$159,624.50
Restricted Cash and Cash Equivalents		
1085	Chase Restricted Checking	\$273,435.00
1086	Chase CD 200	\$210,678.15
1087	Chase CD 300	\$314,048.39
1090	First Internet Bank CD 225	\$238,416.53
Total Restricted Cash and Cash Equivalents		\$1,036,578.07
Accounts Receivable		
1115	Other Parish Receivables	\$18.40
Total Accounts Receivable		\$18.40
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	\$314,000.00
1850	B Riley Investment	\$359,489.84
Total Long Term Assets		\$1,453,489.84
Total Assets		\$3,395,132.28
Liabilities		
Accounts Payable		
2000	Accounts Payable	\$1,539.48
Total Accounts Payable		\$1,539.48
Credit Card		
2002	Bank of America Credit Card (MT)	\$-458.67
2003	Bank of America Credit Card (BB)	\$-16,626.93
2004	Bank of America Credit Card (AS)	\$-926.65

Account Number	Account Name	Amount
2007	Bank of America Credit Card (KS)	\$-11,721.07
Total Credit Card		\$-29,733.32
Payroll Liabilities		
2050	Pension Plan Withholding	\$7,658.92
Total Payroll Liabilities		\$7,658.92
Total Liabilities		\$-20,534.92
Equity		
Fund Balance		
3000	Unrestricted	\$2,014,823.62
3001	SOW Restricted Fund Balance	\$35,971.03
3002	Missions Restricted Fund Balance	\$302,407.94
3004	Charity Restricted Fund Balance	\$175.00
3005	Scholarships Restricted Fund Balance	\$44,825.24
3010	Thriving Parishes - Fund Balance	\$1,017,464.37
Total Fund Balance		\$3,415,667.20
Total Equity		\$3,415,667.20
Total Liabilities + Total Equity		\$3,395,132.28



Diocese of the West, OCA
Operating Funds Balance Sheet
as of 01/31/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$164,008.01
1012	Chase CD 3233	\$153,693.18
1045	Paypal	\$692.90
1046	First Internet Bank CD 300	\$245,021.04
Total Unrestricted Cash and Cash Equivalents		\$563,415.13
Board Designated Cash and Cash Equivalents		
1080	Savings-Wells Fargo 2402 0.35%	\$37,527.80
Total Board Designated Cash and Cash Equivalents		\$37,527.80
Accounts Receivable		
1115	Other Parish Receivables	\$18.40
Total Accounts Receivable		\$18.40
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	\$314,000.00
1850	B Riley Investment	\$359,489.84
Total Long Term Assets		\$1,423,489.84
Total Assets		\$2,024,451.17
Liabilities		
Accounts Payable		
2000	Accounts Payable	\$68.34
Total Accounts Payable		\$68.34
Credit Card		
2002	Bank of America Credit Card (MT)	\$-458.67
2003	Bank of America Credit Card (BB)	\$-16,626.93
2004	Bank of America Credit Card (AS)	\$-1,619.69
2007	Bank of America Credit Card (KS)	\$-11,721.07
2008	Bank of America Credit Card (BY)	\$124.20
Total Credit Card		\$-30,302.16
Payroll Liabilities		
2050	Pension Plan Withholding	\$4,890.34
Total Payroll Liabilities		\$4,890.34

Account Number	Account Name	Amount
Total Liabilities		\$-25,343.48
Equity		
Fund Balance		
3000	Unrestricted	\$2,013,823.62
3001	SOW Restricted Fund Balance	\$35,971.03
Total Fund Balance		\$2,049,794.65
Total Equity		\$2,049,794.65
Total Liabilities + Total Equity		\$2,024,451.17

Diocese of the West, OCA
Budget: Year to Date for the period of 01/01/2025 to 12/31/2025

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Account Number	Account Name	Actual	YTD Budget	% of Budget
<u>Income</u>				
<u>Unrestricted Income</u>				
4010	Parish Remittances	70,732.26	970,000.00	7%
4030	Stewards of the West	14,952.24	35,000.00	43%
	Total Unrestricted Income	85,684.50	1,005,000.00	9%
<u>Operating Investment Income</u>				
4110	Short-term Savings & CD Interest	1,337.84	20,000.00	7%
4120	OCCIF Operating Loan Interest	1,750.00	26,000.00	7%
	Total Operating Investment Income	3,087.84	46,000.00	7%
	Total Income	88,772.34	1,051,000.00	8%
<u>Expense</u>				
<u>Payroll Expenses</u>				
6010	Compensation	20,162.80	218,311.00	9%
6020	Employee Benefits	4,010.67	36,564.00	11%
6025	Deans' Stipend	2,700.00	27,000.00	10%
6035	Payroll Taxes	1,111.93	13,000.00	9%
6040	Payroll Fees	328.00	1,850.00	18%
	Total Payroll Expenses	28,313.40	296,725.00	10%
<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>				
6220	Chancellor's Travel	0.00	18,000.00	0%
6230	Diocesan Council Meeting	0.00	20,000.00	0%
6235	Deans' Meeting	0.00	6,000.00	0%
6240	Diocesan Hierarch Travel	2,765.91	65,000.00	4%
6250	Seminary Visit	596.37	0.00	0%
6260	Business Travel	0.00	12,000.00	0%
	Total Travel	3,362.28	121,000.00	3%
<u>Office Expenses</u>				
6310	Office Expenses & Supplies	0.00	3,000.00	0%
6315	Office Equipment	0.00	1,000.00	0%
6320	Diocesan Hierarch Cell Phone	794.22	1,400.00	57%
6330	Internet	46.30	700.00	7%
6335	Accounting Software	0.00	1,500.00	0%
6345	Web Site Maintenance	0.00	2,400.00	0%
6370	Bank Charges	25.00	150.00	17%
6380	Postage	0.00	300.00	0%
	Total Office Expenses	865.52	10,450.00	8%
<u>Insurance</u>				
6420	Property & Liability Insurance	0.00	5,000.00	0%
6430	Workers' Comp Insurance	0.00	3,000.00	0%
	Total Insurance	0.00	8,000.00	0%
<u>Department of Missions</u>				
6510	Mission Priest Stipend	3,100.00	53,400.00	6%
6560	Mission Development	500.00	18,300.00	3%
6570	Mission Priest Travel	0.00	18,300.00	0%
	Total Department of Missions	3,600.00	90,000.00	4%

<u>Department of Clergy and Parish Resources</u>				
6610	Deanery Activities	0.00	20,000.00	0%
6620	Youth Activities	0.00	11,000.00	0%
6630	Liturgical Education and Training	0.00	2,000.00	0%
6650	Liturgical Supplies	0.00	1,000.00	0%
6670	Clergy Pre-Assignment Assessment	0.00	3,500.00	0%
	Total Department of Clergy and Parish Resources	0.00	37,500.00	0%
<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	17.84	700.00	3%
	Total Department of Stewardship	17.84	5,200.00	0%
<u>Misc. Departments</u>				
6810	Department of Charities	0.00	9,000.00	0%
6820	Seminarian Financial Aid	0.00	15,000.00	0%
6830	Intern Program	0.00	15,000.00	0%
6840	Music Department	0.00	1,000.00	0%
	Total Misc. Departments	0.00	40,000.00	0%
<u>OCA Expenses</u>				
6910	Central Church Support	24,048.97	329,800.00	7%
6930	AAC Expenses	48,628.63	13,000.00	374%
	Total OCA Expenses	72,677.60	342,800.00	21%
<u>Special Events</u>				
7010	Diocesan Assembly	0.00	5,000.00	0%
7030	Pan Orthodox Activities	832.47	10,500.00	8%
	Total Special Events	832.47	15,500.00	5%
<u>Church of the Synaxis Expenses</u>				
7110	Duboce House Expenses	447.23	35,000.00	1%
	Total Church of the Synaxis Expenses	447.23	35,000.00	1%
	Total Expense	110,116.34	1,014,675.00	11%
	Net Income (Loss)	-21,344.00	36,325.00	-59%



Diocese of the West, OCA
Mission Funds Balance Sheet
as of 01/31/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$3,947.32
1012	Chase CD 3233	\$74,304.69
1046	First Internet Bank CD 300	\$72,059.23
Total Unrestricted Cash and Cash Equivalents		<u>\$150,311.24</u>
Board Designated Cash and Cash Equivalents		
1070	LCBA Missions Savings 4.5%	\$122,096.70
Total Board Designated Cash and Cash Equivalents		<u>\$122,096.70</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>\$302,407.94</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$302,407.94
Total Fund Balance		<u>\$302,407.94</u>
Total Equity		<u>\$302,407.94</u>
Total Liabilities + Total Equity		<u><u>\$302,407.94</u></u>



Diocese of the West, OCA
Mission Fund P&L
for the period of 01/01/2025 to 01/31/2025

Account Number	Account Name	Missions Restricted
Income		
Board Designated Income		
4210	Mission CD and Savings Interest	\$107.66
Total Board Designated Income		\$107.66
Total Income		\$107.66
Net Income (Loss)		\$107.66
<u>Summary</u>		
Beginning Fund Balance		\$302,300.28
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$107.66
= Ending Fund Balance		\$302,407.94



Diocese of the West, OCA
Scholarship Fund Balance Sheet
as of 01/31/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1012	Chase CD 3233	\$44,825.24
Total Unrestricted Cash and Cash Equivalents		<hr/> \$44,825.24
Total Assets		<hr/> \$44,825.24
Liabilities		
Total Liabilities		<hr/> \$0.00
Equity		
Fund Balance		
3005	Scholarships Restricted Fund Balance	\$44,825.24
Total Fund Balance		<hr/> \$44,825.24
Total Equity		<hr/> \$44,825.24
Total Liabilities + Total Equity		<hr/> <hr/> \$44,825.24



Diocese of the West, OCA
Scholarship Fund P&L
for the period of 01/01/2025 to 01/31/2025

Account Number	Account Name	Scholarships Restricted
Income		
Board Designated Income		
4260	Scholarship CD Interest	\$74.53
Total Board Designated Income		\$74.53
Total Income		\$74.53
Net Income (Loss)		\$74.53
<u>Summary</u>		
Beginning Fund Balance		\$44,750.71
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$74.53
= Ending Fund Balance		\$44,825.24



Diocese of the West, OCA
Restricted Funds Balance Sheet
as of 01/31/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$4,122.32
1012	Chase CD 3233	\$119,129.93
1046	First Internet Bank CD 300	\$72,059.23
Total Unrestricted Cash and Cash Equivalents		\$195,311.48
Board Designated Cash and Cash Equivalents		
1070	LCBA Missions Savings 4.5%	\$122,096.70
1075	East West Bank - PCD Insurance	\$323.47
Total Board Designated Cash and Cash Equivalents		\$122,420.17
Long Term Assets		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
Total Long Term Assets		\$30,000.00
Total Assets		\$347,731.65
Liabilities		
Total Liabilities		\$0.00
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$302,407.94
3004	Charity Restricted Fund Balance	\$175.00
3005	Scholarships Restricted Fund Balance	\$44,825.24
3008	PCD Kaiser Restricted Fund Balance	\$323.47
Total Fund Balance		\$347,731.65
Total Equity		\$347,731.65
Total Liabilities + Total Equity		\$347,731.65



Diocese of the West, OCA
Charity Restricted Funds Balance Sheet
as of 01/31/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$175.00
Total Unrestricted Cash and Cash Equivalents		<u>\$175.00</u>
Total Assets		<u>\$175.00</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3004	Charity Restricted Fund Balance	\$175.00
Total Fund Balance		<u>\$175.00</u>
Total Equity		<u>\$175.00</u>
Total Liabilities + Total Equity		<u><u>\$175.00</u></u>