



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

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**February 2025 Financial Report Summary**

Prepared by

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11 March 2025**

**I. Executive Summary**

- Parish remittances are 24% of budget.
- Central Church Support from the Diocese of the West is 7% of budget.
- Stewards of the West income is 49% 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 February 2025, rounded to the nearest dollar.

<b>Operating Funds</b>	<b>Beginning 12/31/2024</b>	<b>Ending 02/28/2025</b>
Checking, Savings & Short Term Assets	\$ 619,484	\$ 701,258
Accounts Receivable (Loans, Pledges, misc.)	\$1,416,759	\$1,425,315
Other Current Assets	\$ -0-	\$ -0-
Prepaid Assets	\$ -0-	\$ 6,000
<b>Total Operating Assets</b>		<b>\$ 2,132,573</b>
<b>YTD Net Operating Income</b>		<b>\$ 98,193</b>

<b>Restricted Funds</b>	<b>Beginning 12/31/2024</b>	<b>Ending 02/28/2025</b>
Mission Funds Restricted Assets	\$ 302,300	\$ 302,543
Scholarship Fund Restricted Assets	\$ 44,752	\$ 44,919
Charity Restricted Funds	\$ 0.00	\$ 1,015
<b>Total Restricted Assets</b>	<b>\$ 347,052</b>	<b>\$ 348,477</b>
<b>YTD Net Restricted Income</b>	<b>\$ 15,348</b>	<b>\$ 1,425</b>
<b>Total Assets</b>	<b>\$ 2,383,688</b>	<b>\$ 2,481,050</b>

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

Net unrestricted income at the end of February was \$ 98,193.

The percent of budget for each major category should be between 0% and 20%. YTD Operating Income is 24% of budget and Operating Expenses are 16% 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 February is \$ 4,999.

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

<b>Account</b>	<b>Beginning 12/31/2024</b>	<b>Ending 02/28/2025</b>
LCBA Savings (4.5%)	\$122,097	\$122,097
Chase CD	\$74,197	\$ 74,439
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
<b>Total Assets</b>	<b>\$ 302,300</b>	<b>\$ 302,543</b>

Current year-to-date Income/Expenses:

<b>Account</b>	<b>2024 YTD</b>
Investment/Savings Interest/St Andrew Dist.	\$ 242
Expenses	\$
<b>Net Income</b>	<b>\$242</b>

## **VI. Parish Receivables**

Currently there are currently no parishes that have invoices (background checks) that are **30 days or more** past due.



**Diocese of the West, OCA**  
Consolidated Funds Balance Sheet  
as of 02/28/2025

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$247,592.17
1012	Chase CD 3233	\$273,341.58
1045	Paypal	\$1,591.21
1046	First Internet Bank CD 300	\$318,082.42
<b>Total Unrestricted Cash and Cash Equivalents</b>		<b>\$840,607.38</b>
<b>Board Designated Cash and Cash Equivalents</b>		
1070	LCBA Missions Savings 4.5%	\$122,096.70
1080	Savings-Wells Fargo 2402 0.35%	\$37,528.09
<b>Total Board Designated Cash and Cash Equivalents</b>		<b>\$159,624.79</b>
<b>Restricted Cash and Cash Equivalents</b>		
1085	Chase Restricted Checking	\$271,112.11
1086	Chase CD 200	\$211,471.51
1087	Chase CD 300	\$314,793.07
1090	First Internet Bank CD 225	\$239,206.64
<b>Total Restricted Cash and Cash Equivalents</b>		<b>\$1,036,583.33</b>
<b>Other Current Assets</b>		
1230	Prepaid Expenses	\$6,000.00
<b>Total Other Current Assets</b>		<b>\$6,000.00</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	\$314,000.00
1850	B Riley Investment	\$361,315.42
<b>Total Long Term Assets</b>		<b>\$1,455,315.42</b>
<b>Total Assets</b>		<b>\$3,498,130.92</b>
<b>Liabilities</b>		
<b>Credit Card</b>		
2003	Bank of America Credit Card (BB)	\$-284.89
2004	Bank of America Credit Card (AS)	\$-3,357.30
2007	Bank of America Credit Card (KS)	\$-2,956.84
2008	Bank of America Credit Card (BY)	\$-5,838.03
<b>Total Credit Card</b>		<b>\$-12,437.06</b>
<b>Payroll Liabilities</b>		

Account Number	Account Name	Amount
2050	Pension Plan Withholding	\$7,658.92
<b>Total Payroll Liabilities</b>		<u>\$7,658.92</u>
<b>Total Liabilities</b>		<u>\$-4,778.14</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3000	Unrestricted	\$2,105,140.58
3001	SOW Restricted Fund Balance	\$33,918.59
3002	Missions Restricted Fund Balance	\$302,542.74
3004	Charity Restricted Fund Balance	\$1,015.00
3005	Scholarships Restricted Fund Balance	\$44,918.57
3010	Thriving Parishes - Fund Balance	\$1,015,373.58
<b>Total Fund Balance</b>		<u>\$3,502,909.06</u>
<b>Total Equity</b>		<u>\$3,502,909.06</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$3,498,130.92</u></u>



Diocese of the West, OCA  
Operating Funds Balance Sheet  
as of 02/28/2025

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$262,132.15
1012	Chase CD 3233	\$153,983.52
1045	Paypal	\$1,591.21
1046	First Internet Bank CD 300	\$246,023.19
<b>Total Unrestricted Cash and Cash Equivalents</b>		<b>\$663,730.07</b>
<b>Board Designated Cash and Cash Equivalents</b>		
1080	Savings-Wells Fargo 2402 0.35%	\$37,528.09
<b>Total Board Designated Cash and Cash Equivalents</b>		<b>\$37,528.09</b>
<b>Other Current Assets</b>		
1230	Prepaid Expenses	\$6,000.00
<b>Total Other Current Assets</b>		<b>\$6,000.00</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	\$314,000.00
1850	B Riley Investment	\$361,315.42
<b>Total Long Term Assets</b>		<b>\$1,425,315.42</b>
<b>Total Assets</b>		<b>\$2,132,573.58</b>
<b>Liabilities</b>		
<b>Credit Card</b>		
2003	Bank of America Credit Card (BB)	\$-284.89
2004	Bank of America Credit Card (AS)	\$-1,387.84
2007	Bank of America Credit Card (KS)	\$-2,956.84
2008	Bank of America Credit Card (BY)	\$-6,746.36
<b>Total Credit Card</b>		<b>\$-11,375.93</b>
<b>Payroll Liabilities</b>		
2050	Pension Plan Withholding	\$4,890.34
<b>Total Payroll Liabilities</b>		<b>\$4,890.34</b>
<b>Total Liabilities</b>		<b>\$-6,485.59</b>
<b>Equity</b>		
<b>Fund Balance</b>		
3000	Unrestricted	\$2,105,140.58
3001	SOW Restricted Fund Balance	\$33,918.59

Account Number	Account Name	Amount
Total Fund Balance		\$2,139,059.17
Total Equity		\$2,139,059.17
<b>Total Liabilities + Total Equity</b>		<b>\$2,132,573.58</b>

**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
<b>Income</b>				
<b>Unrestricted Income</b>				
4010	Parish Remittances	234,255.23	970,000.00	24%
4030	Stewards of the West	17,047.81	35,000.00	49%
Total Unrestricted Income		251,303.04	1,005,000.00	25%
<b>Operating Investment Income</b>				
4110	Short-term Savings & CD Interest	2,630.62	20,000.00	13%
4120	OCCIF Operating Loan Interest	3,500.00	26,000.00	13%
Total Operating Investment Income		6,130.62	46,000.00	13%
Total Income		257,433.66	1,051,000.00	24%
<b>Expense</b>				
<b>Payroll Expenses</b>				
6010	Compensation	40,325.61	218,311.00	18%
6020	Employee Benefits	7,370.46	36,564.00	20%
6025	Deans' Stipend	5,400.00	27,000.00	20%
6035	Payroll Taxes	2,239.74	13,000.00	17%
6040	Payroll Fees	480.00	1,850.00	26%
Total Payroll Expenses		55,815.81	296,725.00	19%
<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	284.11	18,000.00	2%
6230	Diocesan Council Meeting	930.81	20,000.00	5%
6235	Deans' Meeting	0.00	6,000.00	0%
6240	Diocesan Hierarch Travel	14,214.17	65,000.00	22%
6250	Seminary Visit	1,241.75	0.00	0%
6260	Business Travel	496.36	12,000.00	4%
Total Travel		17,167.20	121,000.00	14%
<b>Office Expenses</b>				
6310	Office Expenses & Supplies	605.89	3,000.00	20%
6315	Office Equipment	0.00	1,000.00	0%
6320	Diocesan Hierarch Cell Phone	794.22	1,400.00	57%
6330	Internet	92.53	700.00	13%
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	76.54	300.00	26%
Total Office Expenses		1,594.18	10,450.00	15%
<b>Insurance</b>				
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%
<b>Department of Missions</b>				
6510	Mission Priest Stipend	6,200.00	53,400.00	12%
6560	Mission Development	6,064.75	18,300.00	33%
6570	Mission Priest Travel	0.00	18,300.00	0%
Total Department of Missions		12,264.75	90,000.00	14%



<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	40.10	700.00	6%
Total Department of Stewardship		40.10	5,200.00	1%
<u>Misc. Departments</u>				
6810	Department of Charities	0.00	9,000.00	0%
6820	Seminarian Financial Aid	2,000.00	15,000.00	13%
6830	Intern Program	0.00	15,000.00	0%
6840	Music Department	0.00	1,000.00	0%
Total Misc. Departments		2,000.00	40,000.00	5%
<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	-3,862.69	10,500.00	-37%
Total Special Events		-3,862.69	15,500.00	-25%
<u>Church of the Synaxis Expenses</u>				
7110	Duboce House Expenses	1,543.28	35,000.00	4%
Total Church of the Synaxis Expenses		1,543.28	35,000.00	4%
Total Expense		159,240.23	1,014,675.00	16%
Net Income (Loss)		98,193.43	36,325.00	270%



Diocese of the West, OCA  
Mission Funds Balance Sheet  
as of 02/28/2025

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$3,947.32
1012	Chase CD 3233	\$74,439.49
1046	First Internet Bank CD 300	\$72,059.23
<b>Total Unrestricted Cash and Cash Equivalents</b>		<b>\$150,446.04</b>
<b>Board Designated Cash and Cash Equivalents</b>		
1070	LCBA Missions Savings 4.5%	\$122,096.70
<b>Total Board Designated Cash and Cash Equivalents</b>		<b>\$122,096.70</b>
<b>Long Term Assets</b>		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
<b>Total Long Term Assets</b>		<b>\$30,000.00</b>
<b>Total Assets</b>		<b>\$302,542.74</b>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<b>\$0.00</b>
<b>Equity</b>		
<b>Fund Balance</b>		
3002	Missions Restricted Fund Balance	\$302,542.74
<b>Total Fund Balance</b>		<b>\$302,542.74</b>
<b>Total Equity</b>		<b>\$302,542.74</b>
<b>Total Liabilities + Total Equity</b>		<b>\$302,542.74</b>



Diocese of the West, OCA  
Mission Fund P&L  
for the period of 01/01/2025 to 02/28/2025

Account Number	Account Name	Missions Restricted
Income		
Board Designated Income		
4210	Mission CD and Savings Interest	\$242.46
Total Board Designated Income		\$242.46
Total Income		\$242.46
<b>Net Income (Loss)</b>		<b>\$242.46</b>
<u>Summary</u>		
Beginning Fund Balance		\$302,300.28
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$242.46
= Ending Fund Balance		\$302,542.74



Diocese of the West, OCA  
Scholarship Fund Balance Sheet  
as of 02/28/2025

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1012	Chase CD 3233	\$44,918.57
<b>Total Unrestricted Cash and Cash Equivalents</b>		<hr/> \$44,918.57
<b>Total Assets</b>		<hr/> \$44,918.57
<b>Liabilities</b>		
<b>Total Liabilities</b>		<hr/> \$0.00
<b>Equity</b>		
<b>Fund Balance</b>		
3005	Scholarships Restricted Fund Balance	\$44,918.57
<b>Total Fund Balance</b>		<hr/> \$44,918.57
<b>Total Equity</b>		<hr/> \$44,918.57
<b>Total Liabilities + Total Equity</b>		<hr/> <hr/> \$44,918.57



Diocese of the West, OCA  
Scholarship Fund P&L  
for the period of 01/01/2025 to 02/28/2025

Account Number	Account Name	Scholarships Restricted
Income		
Board Designated Income		
4260	Scholarship CD Interest	\$167.86
Total Board Designated Income		\$167.86
Total Income		\$167.86
<b>Net Income (Loss)</b>		<b>\$167.86</b>
<u>Summary</u>		
Beginning Fund Balance		\$44,750.71
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$167.86
= Ending Fund Balance		\$44,918.57



Diocese of the West, OCA  
Restricted Funds Balance Sheet  
as of 02/28/2025

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$4,962.32
1012	Chase CD 3233	\$119,358.06
1046	First Internet Bank CD 300	\$72,059.23
<b>Total Unrestricted Cash and Cash Equivalents</b>		<b>\$196,379.61</b>
<b>Board Designated Cash and Cash Equivalents</b>		
1070	LCBA Missions Savings 4.5%	\$122,096.70
1075	East West Bank - PCD Insurance	\$323.47
<b>Total Board Designated Cash and Cash Equivalents</b>		<b>\$122,420.17</b>
<b>Long Term Assets</b>		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
<b>Total Long Term Assets</b>		<b>\$30,000.00</b>
<b>Total Assets</b>		<b>\$348,799.78</b>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<b>\$0.00</b>
<b>Equity</b>		
<b>Fund Balance</b>		
3002	Missions Restricted Fund Balance	\$302,542.74
3004	Charity Restricted Fund Balance	\$1,015.00
3005	Scholarships Restricted Fund Balance	\$44,918.57
3008	PCD Kaiser Restricted Fund Balance	\$323.47
<b>Total Fund Balance</b>		<b>\$348,799.78</b>
<b>Total Equity</b>		<b>\$348,799.78</b>
<b>Total Liabilities + Total Equity</b>		<b>\$348,799.78</b>



Diocese of the West, OCA  
Charity Restricted Funds Balance Sheet  
as of 02/28/2025

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$1,015.00
<b>Total Unrestricted Cash and Cash Equivalents</b>		<u>\$1,015.00</u>
<b>Total Assets</b>		<u>\$1,015.00</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3004	Charity Restricted Fund Balance	\$1,015.00
<b>Total Fund Balance</b>		<u>\$1,015.00</u>
<b>Total Equity</b>		<u>\$1,015.00</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$1,015.00</u></u>