



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

1520 Green St San Francisco, CA 94123-5102

Web Site for links to prior month Monthly Reports:
http://dowoca.org/reports_financial.html
 (541) 690-6013 Cell treasurer@dowoca.org

April 2025 Financial Report Summary

Prepared by

Theodora Blom
10 May 2025

I. Executive Summary

- Parish remittances are 46% of budget.
- Central Church Support from the Diocese of the West is 36% of budget.
- Stewards of the West income is 60% 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 April 2025, rounded to the nearest dollar.

Operating Funds	Beginning 12/31/2024	Ending 04/30/2025
Checking, Savings & Short Term Assets	\$ 619,484	\$ 734,000
Accounts Receivable (Loans, Pledges, misc.)	\$1,416,759	\$1,418,406
Other Current Assets	\$ -0-	\$ -0-
Prepaid Assets	\$ -0-	\$ -0-
Total Operating Assets		\$ 2,152,406
YTD Net Operating Income		\$ 114,107

Restricted Funds	Beginning 12/31/2024	Ending 04/30/2025
Mission Funds Restricted Assets	\$ 302,300	\$ 305,031
Scholarship Fund Restricted Assets	\$ 44,752	\$ 45,090
Charity Restricted Funds	\$ 0.00	\$ 21,690
Total Restricted Assets	\$ 347,052	\$ 371,811
YTD Net Restricted Income	\$ 15,348	\$ 24,302
Total Assets	\$ 2,383,688	\$ 2,524,217

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

Net unrestricted income at the end of April was \$ 114,107.

The percent of budget for each major category should be between 30% and 40%. YTD Operating Income is 46% of budget and Operating Expenses are 36% 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 April is \$ (3,705).

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

Account	Beginning 12/31/2024	Ending 04/30/2025
LCBA Savings (4.5%)	\$122,097	\$ 123,891
Chase CD	\$74,197	\$ 74,683
First Internet Bank CD	\$72,059	\$ 72,059
Wells Fargo Cash	\$ 3,947	\$ 4,397
Long Term Assets (Interest only OCCIF Loan)	\$ 30,000	\$ 30,000
Total Assets	\$ 302,300	\$ 305,031

Current year-to-date Income/Expenses:

Account	2024 YTD
Investment/Savings Interest/St Andrew Dist.	\$ 2,273
Expenses	\$
Net Income	\$2,273

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 04/30/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$252,919.63
1012	Chase CD 3233	\$274,277.31
1045	Paypal	\$23,954.69
1046	First Internet Bank CD 300	\$320,276.34
Total Unrestricted Cash and Cash Equivalents		\$871,427.97
Board Designated Cash and Cash Equivalents		
1070	LCBA Missions Savings 4.5%	\$123,891.40
1080	Savings-Wells Fargo 2402 0.35%	\$37,528.72
Total Board Designated Cash and Cash Equivalents		\$161,420.12
Restricted Cash and Cash Equivalents		
1085	Chase Restricted Checking	\$268,171.81
1086	Chase CD 200	\$212,907.11
1087	Chase CD 300	\$316,137.94
1090	First Internet Bank CD 225	\$240,936.76
Total Restricted Cash and Cash Equivalents		\$1,038,153.62
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	\$354,406.22
Total Long Term Assets		\$1,448,406.22
Total Assets		\$3,519,407.93
Liabilities		
Credit Card		
2004	Bank of America Credit Card (AS)	\$-2,306.38
2007	Bank of America Credit Card (KS)	\$-3,602.06
Total Credit Card		\$-5,908.44
Payroll Liabilities		
2050	Pension Plan Withholding	\$7,695.40
Total Payroll Liabilities		\$7,695.40
Total Liabilities		\$1,786.96
Equity		

Account Number	Account Name	Amount
Fund Balance		
3000	Unrestricted	\$2,109,511.96
3001	SOW Restricted Fund Balance	\$41,648.26
3002	Missions Restricted Fund Balance	\$305,030.72
3004	Charity Restricted Fund Balance	\$21,689.56
3005	Scholarships Restricted Fund Balance	\$45,090.02
3010	Thriving Parishes - Fund Balance	\$994,650.45
Total Fund Balance		<u>\$3,517,620.97</u>
Total Equity		<u>\$3,517,620.97</u>
Total Liabilities + Total Equity		<u><u>\$3,519,407.93</u></u>



Diocese of the West, OCA
Operating Funds Balance Sheet
as of 04/30/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$290,749.86
1012	Chase CD 3233	\$154,504.52
1045	Paypal	\$3,000.13
1046	First Internet Bank CD 300	\$248,217.11
Total Unrestricted Cash and Cash Equivalents		\$696,471.62
Board Designated Cash and Cash Equivalents		
1080	Savings-Wells Fargo 2402 0.35%	\$37,528.72
Total Board Designated Cash and Cash Equivalents		\$37,528.72
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	\$354,406.22
Total Long Term Assets		\$1,418,406.22
Total Assets		\$2,152,406.56
Liabilities		
Credit Card		
2007	Bank of America Credit Card (KS)	\$-3,602.06
Total Credit Card		\$-3,602.06
Payroll Liabilities		
2050	Pension Plan Withholding	\$4,848.40
Total Payroll Liabilities		\$4,848.40
Total Liabilities		\$1,246.34
Equity		
Fund Balance		
3000	Unrestricted	\$2,109,511.96
3001	SOW Restricted Fund Balance	\$41,648.26
Total Fund Balance		\$2,151,160.22
Total Equity		\$2,151,160.22
Total Liabilities + Total Equity		\$2,152,406.56

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

Generated by treasurer@dowoca.org on 2025-05-10 11:14

Account Number	Account Name	Actual	YTD Budget	% of Budget
<u>Income</u>				
<u>Unrestricted Income</u>				
4010	Parish Remittances	446,105.41	970,000.00	46%
4030	Stewards of the West	21,163.44	35,000.00	60%
	Total Unrestricted Income	467,268.85	1,005,000.00	46%
<u>Operating Investment Income</u>				
4110	Short-term Savings & CD Interest	5,346.17	20,000.00	27%
4120	OCCIF Operating Loan Interest	9,250.00	26,000.00	36%
	Total Operating Investment Income	14,596.17	46,000.00	32%
	Total Income	481,865.02	1,051,000.00	46%
<u>Expense</u>				
<u>Payroll Expenses</u>				
6010	Compensation	80,695.82	218,311.00	37%
6020	Employee Benefits	14,600.81	36,564.00	40%
6025	Deans' Stipend	10,800.00	27,000.00	40%
6035	Payroll Taxes	3,950.37	13,000.00	30%
6040	Payroll Fees	947.16	1,850.00	51%
	Total Payroll Expenses	110,994.16	296,725.00	37%
<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	284.11	18,000.00	2%
6230	Diocesan Council Meeting	5,211.82	20,000.00	26%
6235	Deans' Meeting	0.00	6,000.00	0%
6240	Diocesan Hierarch Travel	19,950.40	65,000.00	31%
6260	Business Travel	5,412.27	12,000.00	45%
	Total Travel	30,858.60	121,000.00	26%
<u>Office Expenses</u>				
6310	Office Expenses & Supplies	723.13	3,000.00	24%
6315	Office Equipment	0.00	1,000.00	0%
6320	Diocesan Hierarch Cell Phone	1,098.83	1,400.00	78%
6330	Internet	184.98	700.00	26%
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	198.90	300.00	66%
	Total Office Expenses	2,230.84	10,450.00	21%
<u>Insurance</u>				
6420	Property & Liability Insurance	7,490.12	5,000.00	150%
6430	Workers' Comp Insurance	0.00	3,000.00	0%
	Total Insurance	7,490.12	8,000.00	94%
<u>Department of Missions</u>				
6510	Mission Priest Stipend	12,400.00	53,400.00	23%
6560	Mission Development	10,259.75	18,300.00	56%
6570	Mission Priest Travel	0.00	18,300.00	0%
	Total Department of Missions	22,659.75	90,000.00	25%

<u>Department of Clergy and Parish Resources</u>				
6610	Deanery Activities	0.00	20,000.00	0%
6620	Youth Activities	5,000.00	11,000.00	45%
6630	Liturgical Education and Training	0.00	2,000.00	0%
6650	Liturgical Supplies	6,109.50	1,000.00	611%
6670	Clergy Pre-Assignment Assessment	0.00	3,500.00	0%
Total Department of Clergy and Parish Resources		11,109.50	37,500.00	30%
<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	551.81	700.00	79%
Total Department of Stewardship		551.81	5,200.00	11%
<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	118,979.44	329,800.00	36%
6930	AAC Expenses	48,628.63	13,000.00	374%
Total OCA Expenses		167,608.07	342,800.00	49%
<u>Special Events</u>				
7010	Diocesan Assembly	0.00	5,000.00	0%
7030	Pan Orthodox Activities	2,795.31	10,500.00	27%
7040	Extraordinary Event	6,000.00	0.00	0%
Total Special Events		8,795.31	15,500.00	57%
<u>Church of the Synaxis Expenses</u>				
7110	Duboce House Expenses	3,460.33	35,000.00	10%
Total Church of the Synaxis Expenses		3,460.33	35,000.00	10%
Total Expense		367,758.49	1,014,675.00	36%
Net Income (Loss)		114,106.53	36,325.00	314%



Diocese of the West, OCA
Mission Funds Balance Sheet
as of 04/30/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$4,397.32
1012	Chase CD 3233	\$74,682.77
1046	First Internet Bank CD 300	\$72,059.23
Total Unrestricted Cash and Cash Equivalents		\$151,139.32
Board Designated Cash and Cash Equivalents		
1070	LCBA Missions Savings 4.5%	\$123,891.40
Total Board Designated Cash and Cash Equivalents		\$123,891.40
Long Term Assets		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
Total Long Term Assets		\$30,000.00
Total Assets		\$305,030.72
Liabilities		
Total Liabilities		\$0.00
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$305,030.72
Total Fund Balance		\$305,030.72
Total Equity		\$305,030.72
Total Liabilities + Total Equity		\$305,030.72



Diocese of the West, OCA
Mission Fund P&L
for the period of 01/01/2025 to 04/30/2025

Account Number	Account Name	Missions Restricted
Income		
Board Designated Income		
4210	Mission CD and Savings Interest	\$2,273.14
Total Board Designated Income		\$2,273.14
Total Income		\$2,273.14
Net Income (Loss)		\$2,273.14
<u>Summary</u>		
Beginning Fund Balance		\$302,757.58
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$2,273.14
= Ending Fund Balance		\$305,030.72



Diocese of the West, OCA
Scholarship Fund Balance Sheet
as of 04/30/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1012	Chase CD 3233	\$45,090.02
Total Unrestricted Cash and Cash Equivalents		<hr/> \$45,090.02
Total Assets		<hr/> \$45,090.02
Liabilities		
Total Liabilities		<hr/> \$0.00
Equity		
Fund Balance		
3005	Scholarships Restricted Fund Balance	\$45,090.02
Total Fund Balance		<hr/> \$45,090.02
Total Equity		<hr/> \$45,090.02
Total Liabilities + Total Equity		<hr/> <hr/> \$45,090.02



Diocese of the West, OCA
Scholarship Fund P&L
for the period of 01/01/2025 to 04/30/2025

Account Number	Account Name	Scholarships Restricted
Income		
Board Designated Income		
4260	Scholarship CD Interest	\$339.31
Total Board Designated Income		\$339.31
Total Income		\$339.31
Net Income (Loss)		\$339.31
<u>Summary</u>		
Beginning Fund Balance		\$44,750.71
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$339.31
= Ending Fund Balance		\$45,090.02



Diocese of the West, OCA
Restricted Funds Balance Sheet
as of 04/30/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$5,412.32
1012	Chase CD 3233	\$119,772.79
1045	Paypal	\$20,674.56
1046	First Internet Bank CD 300	\$72,059.23
Total Unrestricted Cash and Cash Equivalents		\$217,918.90
Board Designated Cash and Cash Equivalents		
1070	LCBA Missions Savings 4.5%	\$123,891.40
1075	East West Bank - PCD Insurance	\$323.47
Total Board Designated Cash and Cash Equivalents		\$124,214.87
Long Term Assets		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
Total Long Term Assets		\$30,000.00
Total Assets		\$372,133.77
Liabilities		
Total Liabilities		\$0.00
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$305,030.72
3004	Charity Restricted Fund Balance	\$21,689.56
3005	Scholarships Restricted Fund Balance	\$45,090.02
3008	PCD Kaiser Restricted Fund Balance	\$323.47
Total Fund Balance		\$372,133.77
Total Equity		\$372,133.77
Total Liabilities + Total Equity		\$372,133.77



Diocese of the West, OCA
Charity Restricted Funds Balance Sheet
as of 04/30/2025

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$1,015.00
1045	Paypal	\$20,674.56
Total Unrestricted Cash and Cash Equivalents		<hr/> \$21,689.56
Total Assets		<hr/> \$21,689.56
Liabilities		
Total Liabilities		<hr/> \$0.00
Equity		
Fund Balance		
3004	Charity Restricted Fund Balance	\$21,689.56
Total Fund Balance		<hr/> \$21,689.56
Total Equity		<hr/> \$21,689.56
Total Liabilities + Total Equity		<hr/> <hr/> \$21,689.56