

	May 31, 09	May 31, 08
ASSETS		
Current Assets		
Checking/Savings		
Wells Fargo Checking	60,164.90	0.00
Checking at Chase		
Unrestricted Checking	5,012.19	0.00
Transitory Restricted Missions	12,303.08	0.00
Total Checking at Chase	17,315.27	0.00
Unrestricted Checking at WAMU		
Liturgical Items Restrict.Trans	0.00	-270.00
Mission Restricted Transitory	0.00	-678.94
Monastic Medical Set Aside	0.00	-347.99
Operating Funds-WAMU	0.00	70,608.73
Total Unrestricted Checking at WAMU	0.00	69,311.80
Unrestricted ING CDs		
ING CD- 110727176 2009 11 10	20,416.77	0.00
ING CD- 97092733 2009 11 19	30,837.20	30,000.00
ING CD- 97003663 2010 05 13	10,329.42	10,000.00
ING CD- 97003953 2009 11 13	10,249.55	10,000.00
ING CD- 97003364 2010 05 13	10,417.58	10,000.00
ING CD- 97004138 2013 05 13	10,299.47	10,000.00
Total Unrestricted ING CDs	92,549.99	70,000.00
Unrestricted Savings at ING	33,324.04	91,724.08
Unrestrict. Savings Wells Fargo		
Legal Fund Set Aside - BD	6,725.30	0.00
Matushki Activities - BD	2,500.00	0.00
Mission Dir Salary Reserve - BD	666.68	0.00
Short Term Operating Reserves	11,248.37	0.00
Sale of Pt Reyes - BD	295,498.23	0.00
Total Unrestrict. Savings Wells Fargo	316,638.58	0.00
Savings at Chase		
Operating Reserves (Salaries)	20,081.28	0.00
R3 - Music Fund	271.20	0.00
R4 - Liturgical Items Fund	115.25	0.00
Sale of Pt Reyes - BD	1,111.10	0.00
Total Savings at Chase	21,578.83	0.00
Total Checking/Savings	541,571.61	231,035.88
Accounts Receivable		
Assessment Receivables		
Assembly Assessments	70.00	51.15
Diocesan Percentage Assessment	27,442.06	34,516.28
Fair Share Assessments	8,391.18	11,032.19
Prior 2003 DPA	0.00	6,512.75
Total Assessment Receivables	35,903.24	52,112.37
Life Giving Spring Loan	13,360.00	3,360.00
Loans from Pt Reyes Fund		

	May 31, 09	May 31, 08
LGS Ongoing Operations	251,945.71	0.00
Monastery Loans	17,777.80	0.00
Total Loans from Pt Reyes Fund	269,723.51	0.00
Other Parish Receivables	10,380.00	0.00
Portrait of American Saints Rec	21.00	99.00
Stewardship Pledges	4,655.00	2,025.00
Total Accounts Receivable	334,042.75	57,596.37
Other Current Assets		
Mesirow Financial		
09_11_30 Trustatlantic Bank	50,000.00	0.00
09_12_29 Horry County State Ban	50,000.00	0.00
10_03_10 Midfirst Bank	50,000.00	0.00
10_04_30 Amboy Bank	49,985.00	0.00
09 mo CD - Mercantile Bank	50,000.00	0.00
09 mo CD - Bank of Miami	50,000.00	0.00
10 mon CD - Bank of Miami	50,000.00	0.00
11 Mo CD - First Chicago Bank	50,000.00	0.00
12 mon CD - Morgan Stanley	50,575.50	0.00
Cash Trust	154,342.22	0.00
Total Mesirow Financial	604,902.72	0.00
"Saints of America" Inventory	881.82	1,795.59
Temporarily Restricted Assets		
CD at WAMU St. Eugene Hermitage	0.00	21,668.36
Missions LCBA Savings	61,490.04	66,018.25
Savings at WAMU		
Legal Fund Set Aside	0.00	3,925.30
Matushka Activities Set Aside	0.00	2,500.00
Monastic Medical Set Aside	0.00	125.39
R1- St Eugene Funds	0.00	42,545.07
R2-Mission Dept	0.00	3,708.96
R3-Music Fund	0.00	271.20
R4 - Liturgical Items Fund	0.00	385.25
Total Savings at WAMU	0.00	53,461.17
Total Temporarily Restricted Assets	61,490.04	141,147.78
Undeposited Funds	12,252.00	3,161.73
Total Other Current Assets	679,526.58	146,105.10
Total Current Assets	1,555,140.94	434,737.35
Fixed Assets		
720 Duboce House	45,966.92	0.00
Furniture and Equipment	10,044.18	0.00
Land - Operating - St. Eugene's		
St. Eugene's Hermitage		
Appreciation of Assessed Val.	0.00	4,127.00
Donated Value	0.00	217,130.00
Total St. Eugene's Hermitage	0.00	221,257.00

	<u>May 31, 09</u>	<u>May 31, 08</u>
Total Land - Operating - St. Eugene's	0.00	221,257.00
Total Fixed Assets	56,011.10	221,257.00
TOTAL ASSETS	<u>1,611,152.04</u>	<u>655,994.35</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	325.00	0.00
Total Accounts Payable	<u>325.00</u>	<u>0.00</u>
Credit Cards		
Chase Business Card	8,014.08	0.00
American Express	0.00	3,648.65
Total Credit Cards	<u>8,014.08</u>	<u>3,648.65</u>
Other Current Liabilities		
Direct Deposit Liabilities	-5,884.39	-3,606.96
Payroll Liabilities		
OCAPEN		
Company	434.50	0.00
Employee		
Bishop's Contribution	340.00	0.00
Miss. Director Contribution	94.50	0.00
Total Employee	<u>434.50</u>	<u>0.00</u>
Total OCAPEN	<u>869.00</u>	<u>0.00</u>
Total Payroll Liabilities	<u>869.00</u>	<u>0.00</u>
Total Other Current Liabilities	<u>-5,015.39</u>	<u>-3,606.96</u>
Total Current Liabilities	<u>3,323.69</u>	<u>41.69</u>
Total Liabilities	<u>3,323.69</u>	<u>41.69</u>
Equity		
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,391,098.23	314,913.54
Net Income	-96,806.14	27,502.86
Total Equity	<u>1,607,828.35</u>	<u>655,952.66</u>
TOTAL LIABILITIES & EQUITY	<u>1,611,152.04</u>	<u>655,994.35</u>

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
January through December 2009

	<u>Jan - Dec 09</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Lights-on Income			
DPA	165,067.81	321,000.00	51.4%
Fair Share from Parishes	130,068.75	260,505.00	49.9%
Operating Investments			
Interest-Savings, Short-term CD			
ING CD Interest	1,239.12		
ING Business Savings Interest	270.28		
Other Interest	24.29		
Total Interest-Savings, Short-term CD	<u>1,533.69</u>		
Total Operating Investments	<u>1,533.69</u>		
Pass Through Misc.	590.00		
Book Sales	217.00		
Total Lights-on Income	<u>297,477.25</u>	<u>581,505.00</u>	<u>51.2%</u>
Outreach (Stewards of the West)			
General Stewardship Donations	21,655.25	35,000.00	61.9%
Pledges	3,500.00		
Total Outreach (Stewards of the West)	<u>25,155.25</u>	<u>35,000.00</u>	<u>71.9%</u>
Total Income	<u>322,632.50</u>	<u>616,505.00</u>	<u>52.3%</u>
Cost of Goods Sold			
Cost Books Sold	66.03		
Total COGS	<u>66.03</u>		
Gross Profit	<u>322,566.47</u>	<u>616,505.00</u>	<u>52.3%</u>
Expense			
Lights-on Expenses			
Fair Share Paid to OCA	108,403.75		
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	30,871.85	62,000.00	49.8%
Administrative Assistant Salary	4,200.00	8,400.00	50.0%
Diocesan Hierarch Housing	3,000.00	6,000.00	50.0%
Total Gross Wages	<u>38,071.85</u>	<u>76,400.00</u>	<u>49.8%</u>
Stipends			
Deans' Stipends	12,000.00	24,000.00	50.0%
Treasurer Stipend	8,750.00	18,000.00	48.6%
Chancellor Stipend	3,600.00	7,200.00	50.0%
Kellenik Medical Stipend	3,528.00	7,056.00	50.0%
Total Stipends	<u>27,878.00</u>	<u>56,256.00</u>	<u>49.6%</u>
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	3,598.00	6,441.00	55.9%
Diocesan Hierarch OCA Pension	2,032.31	4,080.00	49.8%
OCA Life Insurance	139.25	400.00	34.8%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2009

	<u>Jan - Dec 09</u>	<u>Budget</u>	<u>% of Budget</u>
Total Diocesan Hierarch Benefits	5,769.56	10,921.00	52.8%
Total Employee Benefits	5,769.56	10,921.00	52.8%
Workmans Comp	506.44	1,357.00	37.3%
Payroll Taxes			
Social Security Tax	260.40	520.80	50.0%
Medicare Taxes	60.90	121.80	50.0%
Total Payroll Taxes	321.30	642.60	50.0%
Direct Deposit Fees	29.85	50.00	59.7%
Total 01_Payroll Expenses	72,577.00	145,626.60	49.8%
04_Travel			
Diocesan Hierarch Travel	6,648.78	15,000.00	44.3%
Council Meeting Travel	3,376.28	15,000.00	22.5%
Seminary Visit	1,992.29	2,500.00	79.7%
Dean's Travel	1,786.05	5,000.00	35.7%
Travel for Auditing Function	1,457.23	1,000.00	145.7%
Metropolitan Council	907.73	5,000.00	18.2%
Chancellor's Travel	668.55	2,000.00	33.4%
Chancellor's Advisory Committee	210.92	1,000.00	21.1%
Misc.Travel	5.50		
Total 04_Travel	17,053.33	46,500.00	36.7%
05_Insurance and Property			
Property & Liability Insurance	2,746.49	4,900.00	56.1%
Bishop's Move & Furnishings	2,591.32		
LGS Mortgage Support	2,430.00	5,249.00	46.3%
Total 05_Insurance and Property	7,767.81	10,149.00	76.5%
03_Office Expenses			
Telephone			
Diocesan Hierarch Cell Phone	1,492.75	2,800.00	53.3%
Office Phone_Internet Access	698.88	637.20	109.7%
Total Telephone	2,191.63	3,437.20	63.8%
Office Supplies & Expenses	1,148.92	3,500.00	32.8%
Postage	564.78	1,400.00	40.3%
Fort Ross Registration	375.00	51.05	734.6%
Books & Publications	255.90		
Bank Charges			
QuickBooks Online Banking	93.25		
Bank Charges - Other	21.90		
Returned Checks	0.00		
Total Bank Charges	115.15		
CA Non-Profit Filing Fee	20.00	20.00	100.0%
Office Equipment	0.00	2,600.00	0.0%
Amex Annual Fee	0.00	0.00	0.0%
Total 03_Office Expenses	4,671.38	11,008.25	42.4%
07_Department of Communications			

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2009

	<u>Jan - Dec 09</u>	<u>Budget</u>	<u>% of Budget</u>
Web Site			
Web Site Designer Stipend	2,690.00	2,400.00	112.1%
Web Hosting & Domain name fees	-116.55	123.00	-94.8%
Total Web Site	<u>2,573.45</u>	<u>2,523.00</u>	<u>102.0%</u>
"American Saints" Publication	78.51		
Publication			
Publication Editor Stipend	0.00	750.00	0.0%
Publishing & Mailing	0.00	4,000.00	0.0%
Total Publication	<u>0.00</u>	<u>4,750.00</u>	<u>0.0%</u>
Total 07_Department of Communications	<u>2,651.96</u>	<u>7,273.00</u>	<u>36.5%</u>
Pass Through Expense Misc	1,413.00		
06_Clergy and Parish Resources			
Clergy Pre-Assignment Assesmt	1,025.00	3,000.00	34.2%
Diocesan Loan Fund Development	0.00	4,000.00	0.0%
OCA Clergy Assistance Prgm.	0.00	2,610.00	0.0%
Liturgical Supplies	0.00	300.00	0.0%
Total 06_Clergy and Parish Resources	<u>1,025.00</u>	<u>9,910.00</u>	<u>10.3%</u>
Pan Orthodox Activities	511.33	2,000.00	25.6%
02_Professional Fees			
CPA Fees	0.00	2,000.00	0.0%
Legal Fees	0.00	300.00	0.0%
Total 02_Professional Fees	<u>0.00</u>	<u>2,300.00</u>	<u>0.0%</u>
Total Lights-on Expenses	<u>216,074.56</u>	<u>234,766.85</u>	<u>92.0%</u>
Outreach Expenses			
Department of Missions			
Mission Dir Housing Allowance	9,375.00	18,900.00	49.6%
Stipends for Mission Priests	8,700.00	30,000.00	29.0%
Mission Dept Travel	3,847.40	8,000.00	48.1%
Supplement to Director's Parish	3,000.00	6,000.00	50.0%
Mission Board Meeting Expenses	672.55		
OCA Pension - Mission Dir	562.50	1,134.00	49.6%
Moving Expenses	0.00	6,000.00	0.0%
Total Department of Missions	<u>26,157.45</u>	<u>70,034.00</u>	<u>37.3%</u>
Intern Program	9,000.00	18,000.00	50.0%
Department of Charities			
Assistance with Kaiser Premiums	1,950.00	1,950.00	100.0%
Discretionary Fund	1,000.00	1,000.00	100.0%
Martha-Mary House	500.00	1,200.00	41.7%
Raphael House (Portland)	0.00	500.00	0.0%
Eritrean Home for Elderly	0.00	500.00	0.0%
Raphael House (SF)	0.00	1,000.00	0.0%
Total Department of Charities	<u>3,450.00</u>	<u>6,150.00</u>	<u>56.1%</u>
Seminarian Financial Aid	3,000.00	5,000.00	60.0%
Youth Department			
Pacific Central Deanery	1,500.00	1,500.00	100.0%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2009

	<u>Jan - Dec 09</u>	<u>Budget</u>	<u>% of Budget</u>
Rocky Mountain Deanery	900.00	900.00	100.0%
Pacific Northwest Deanery	0.00	900.00	0.0%
Pacific Southwest Deanery	<u>0.00</u>	<u>900.00</u>	<u>0.0%</u>
Total Youth Department	2,400.00	4,200.00	57.1%
Department of Stewardship			
Paper & Copying	1,930.42	1,200.00	160.9%
Online Donation Fees	10.05		
Postage for Appeals	<u>0.00</u>	<u>2,700.00</u>	<u>0.0%</u>
Total Department of Stewardship	1,940.47	3,900.00	49.8%
Music Dept	<u>0.00</u>	<u>1,000.00</u>	<u>0.0%</u>
Total Outreach Expenses	45,947.92	108,284.00	42.4%
Total Expense	262,022.48	343,050.85	76.4%
Net Ordinary Income	60,543.99	273,454.15	22.1%
Net Income	<u>60,543.99</u>	<u>273,454.15</u>	<u>22.1%</u>

The Diocese of the West
Point Reyes Funds Balance Sheet
As of May 31, 2009

	<u>May 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
Unrestrict. Savings Wells Fargo	
Sale of Pt Reyes - BD	295,498.23
Total Unrestrict. Savings Wells ...	<u>295,498.23</u>
Savings at Chase	
Sale of Pt Reyes - BD	1,111.10
Total Savings at Chase	<u>1,111.10</u>
Total Checking/Savings	<u>296,609.33</u>
Accounts Receivable	
Loans from Pt Reyes Fund	
LGS Ongoing Operations	251,945.71
Monastery Loans	17,777.80
Total Loans from Pt Reyes Fund	<u>269,723.51</u>
Total Accounts Receivable	<u>269,723.51</u>
Other Current Assets	
Mesirow Financial	
09_11_30 Trustatlantic Bank	50,000.00
09_12_29 Horry County State ...	50,000.00
10_03_10 Midfirst Bank	50,000.00
10_04_30 Amboy Bank	49,985.00
09 mo CD - Mercantile Bank	50,000.00
09 mo CD - Bank of Miami	50,000.00
10 mon CD - Bank of Miami	50,000.00
11 Mo CD - First Chicago Bank	50,000.00
12 mon CD - Morgan Stanley	50,575.50
Cash Trust	154,342.22
Total Mesirow Financial	<u>604,902.72</u>
Total Other Current Assets	<u>604,902.72</u>
Total Current Assets	<u>1,171,235.56</u>
TOTAL ASSETS	<u><u>1,171,235.56</u></u>
LIABILITIES & EQUITY	<u>0.00</u>

The Diocese of the West
Sale of Point Reyes Funds Year to Date Profit & Loss
January through December 2009

	<u>Jan - Dec 09</u>
Ordinary Income/Expense	
Income	
Restricted Income	
PT Reyes Fund Income	
Mesirow Investment Interest	3,589.45
Bank Savings Interest	431.88
Total PT Reyes Fund Income	<u>4,021.33</u>
Total Restricted Income	<u>4,021.33</u>
Total Income	<u>4,021.33</u>
Gross Profit	4,021.33
Expense	
Restricted Expenses	
BD - Point Reyes Sale Funds	
St John Monastery Chapel Constr	121,950.00
St Barbara Monastery Chapel Con	17,626.73
Holy Assumption Monastery	5,000.00
Investments Fees	20.00
Life Giving Spring Expenses	0.00
Bank Charges and CD Penalties	0.00
Total BD - Point Reyes Sale Funds	<u>144,596.73</u>
Total Restricted Expenses	<u>144,596.73</u>
Total Expense	<u>144,596.73</u>
Net Ordinary Income	<u>-140,575.40</u>
Net Income	<u><u>-140,575.40</u></u>

The Diocese of the West
Mission Restricted Funds Year to Date Profit & Loss
January through May 2009

	<u>Jan - May 09</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Donations for Missions	12,980.22
Mission Deanery Retreat Income	4,025.00
Mission Board Funds Annuity Int	1,287.88
St. Andrew Distributrion	823.35
Total Mission Board Income	<u>19,116.45</u>
Total Restricted Income	<u>19,116.45</u>
Total Income	<u>19,116.45</u>
Gross Profit	19,116.45
Expense	
Restricted Expenses	
Mission Board Expenses	
Deanery Retreat Expenses	6,351.24
Board Meetings	280.20
Mission Loans	0.00
Total Mission Board Expenses	<u>6,631.44</u>
Total Restricted Expenses	<u>6,631.44</u>
Total Expense	<u>6,631.44</u>
Net Ordinary Income	<u>12,485.01</u>
Net Income	<u><u>12,485.01</u></u>