

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
 As of May 31, 2010

	May 31, 10	May 31, 09
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo	47,944.99	60,164.90
Savings at Wells Fargo APY .15%		
Legal Fund Set Aside - BD	7,025.30	6,725.30
Matushki Activities - BD	2,500.00	2,500.00
Mission Dir Salary Reserve - BD	6,165.04	666.68
R1 - Missions Donations	6,000.00	0.00
Sale of Pt Reyes - BD	95,136.59	295,498.23
Short Term Operating Reserves	64,810.19	11,248.37
Total Savings at Wells Fargo APY .15%	181,637.12	316,638.58
Checking at Chase		
Transitory Restricted Missions	38.84	12,303.08
Transitory Restricted PT Reyes	1,666.65	1,111.10
Unrestricted Checking	5,978.77	3,901.09
Total Checking at Chase	7,684.26	17,315.27
Savings at Chase APY 0.04%		
Operating Reserves (Salaries)	8,844.03	20,081.28
R2 - Mission Dept Funds	12,897.06	0.00
R3 - Music Fund	271.20	271.20
R4 - Liturgical Items Fund	115.25	115.25
Sale of Pt Reyes - BD	6,111.05	1,111.10
Total Savings at Chase APY 0.04%	28,238.59	21,578.83
Savings at ING APY .946%	38,720.94	33,324.04
Savings at ING - CDs		
CD- ****7176 1.25% 8/10/10	20,978.49	20,416.77
CD- ****7045 1.74% 11/17/2010	20,172.80	0.00
CD- ****3364 1.00% 11/13/11	10,832.91	10,381.31
CD- ****3663 1.00% 05/13/11	10,484.34	10,329.42
CD- ****3953 1.88% 11/13/10	10,475.27	10,249.55
CD- ****4138 2.96% 5/13/13	10,608.45	10,299.47
CD- ****2733 1.90% 11/19/10	31,321.89	30,837.20
Total Savings at ING - CDs	114,874.15	92,513.72
Total Checking/Savings	419,100.05	541,535.34
Accounts Receivable		
Assessment Receivables		
Assembly Assessments	100.00	70.00
Diocesan Percentage Assessment	5,863.44	27,441.96
Fair Share Assessments	718.48	8,391.28
Total Assessment Receivables	6,681.92	35,903.24
Life Giving Spring Loan	13,360.00	13,360.00
Loans from Pt Reyes Fund		
Culver City Parish Loan	17,000.00	0.00
LGS Ongoing Operations	61,284.31	36,705.71
Loan to Merced	307,239.96	0.00
Monastery of St John	11,111.20	17,777.80

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Total Loans from Pt Reyes Fund	396,635.47	54,483.51
Other Parish Receivables	8,130.00	10,380.00
Portrait of American Saints Rec	0.00	21.00
Stewardship Pledges	4,180.00	3,655.00
Total Accounts Receivable	428,987.39	117,802.75
Other Current Assets		
'Saints of America' Inventory	843.48	881.82
Mesirow Financial		
Putnam Funds Trust Absolute	49,859.94	0.00
Kraft Foods Inc 2.625% 5/8/13	50,689.50	0.00
Northern Lights ST Bond Fund	49,588.89	0.00
09 mo CD - Bank of Miami	0.00	50,000.00
09 mo CD - Mercantile Bank	0.00	50,000.00
10 mon CD - Bank of Miami	0.00	50,000.00
11 Mo CD - First Chicago Bank	0.00	50,000.00
12 mon CD - Morgan Stanley	0.00	50,575.50
Cash Trust - 30 day yield .01%	311,892.97	154,342.22
CD - Amboy Bank 1.25% 4/30/10	0.00	49,985.00
CD - Midfirst Bank .8% 3/29/10	0.00	50,000.00
CD - Trustatlantic .45%11/30/09	0.00	50,000.00
CD -Horry Cty Bank .55%12/29/09	0.00	50,000.00
Total Mesirow Financial	462,031.30	604,902.72
LCBA Missions Savings 4.5% - R	64,257.10	61,490.04
Undeposited Funds	0.00	12,252.00
Total Other Current Assets	527,131.88	679,526.58
Total Current Assets	1,375,219.32	1,338,864.67
Fixed Assets		
720 Duboce House	45,966.92	45,966.92
Furniture and Equipment	10,044.18	10,044.18
LifeGiving Spring Ret. Center	215,240.00	215,240.00
Total Fixed Assets	271,251.10	271,251.10
TOTAL ASSETS	1,646,470.42	1,610,115.77
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	4,119.39	6,131.90
Total Accounts Payable	4,119.39	6,131.90
Credit Cards		
Chase Credit Card	3,175.60	8,014.08
Total Credit Cards	3,175.60	8,014.08
Other Current Liabilities		
Chancellor Pension Withholding	72.00	0.00
Direct Deposit Liabilities	-5,959.46	-5,884.39

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	<u>May 31, 10</u>	<u>May 31, 09</u>
Payroll Liabilities		
OCAPEN		
Company	434.50	434.50
Employee		
Bishop's Contribution	340.00	340.00
Miss. Director Contribution	94.50	94.50
Total Employee	<u>434.50</u>	<u>434.50</u>
Total OCAPEN	<u>869.00</u>	<u>869.00</u>
Total Payroll Liabilities	<u>869.00</u>	<u>869.00</u>
Total Other Current Liabilities	<u>-5,018.46</u>	<u>-5,015.39</u>
Total Current Liabilities	<u>2,276.53</u>	<u>9,130.59</u>
Total Liabilities	2,276.53	9,130.59
Equity		
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,304,398.98	1,391,098.23
Net Income	26,258.65	-103,649.31
Total Equity	<u>1,644,193.89</u>	<u>1,600,985.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,646,470.42</u></u>	<u><u>1,610,115.77</u></u>

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
January through December 2010

	<u>Jan - Dec 10</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Lights-on Income			
DPA	172,187.70	329,136.00	52.3%
Fair Share from Parishes	129,508.75	259,455.00	49.9%
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	958.45		
ING Business Savings Interest	158.96		
Wells Fargo Savings Interest	36.22		
Other Interest	4.98		
Total Interest-Savings, Short-term CD	<u>1,158.61</u>		
Operating Investment Income - Other	0.00	2,000.00	0.0%
Total Operating Investment Income	<u>1,158.61</u>	<u>2,000.00</u>	<u>57.9%</u>
Pass Through Misc.	806.00		
Book Sales	42.00		
Total Lights-on Income	<u>303,703.06</u>	<u>590,591.00</u>	<u>51.4%</u>
Outreach (Stewards of the West)			
General Stewardship Donations	9,354.75		
Pledges	6,100.00		
Outreach (Stewards of the West) - Other	0.00	40,000.00	0.0%
Total Outreach (Stewards of the West)	<u>15,454.75</u>	<u>40,000.00</u>	<u>38.6%</u>
Total Income	<u>319,157.81</u>	<u>630,591.00</u>	<u>50.6%</u>
Cost of Goods Sold			
Cost Books Sold	12.78		
Total COGS	<u>12.78</u>		
Gross Profit	<u>319,145.03</u>	<u>630,591.00</u>	<u>50.6%</u>
Expense			
Lights-on Expenses			
09_OCA Expenses			
Fair Share Paid to OCA	107,651.25	259,455.00	41.5%
Total 09_OCA Expenses	<u>107,651.25</u>	<u>259,455.00</u>	<u>41.5%</u>
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	31,000.02	62,000.00	50.0%
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>38,200.02</u>	<u>76,400.00</u>	<u>50.0%</u>
Stipends			
Deans' Stipends	12,000.00	24,000.00	50.0%
Treasurer Stipend	9,000.00	18,000.00	50.0%
Chancellor Stipend	3,600.00	7,200.00	50.0%
Kellenik Medical Stipend	3,115.00	7,476.00	41.7%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
January through December 2010

	<u>Jan - Dec 10</u>	<u>Budget</u>	<u>% of Budget</u>
Total Stipends	27,715.00	56,676.00	48.9%
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	3,115.00	7,476.00	41.7%
Diocesan Hierarch OCA Pension	2,040.00	4,080.00	50.0%
OCA Life Insurance	417.75	557.00	75.0%
Total Diocesan Hierarch Benefits	5,572.75	12,113.00	46.0%
Total Employee Benefits	5,572.75	12,113.00	46.0%
Workmans Comp	1,367.13	1,357.00	100.7%
Payroll Taxes			
Social Security Tax	260.40	521.00	50.0%
Medicare Taxes	60.90	122.00	49.9%
Total Payroll Taxes	321.30	643.00	50.0%
Direct Deposit Fees	31.95	72.00	44.4%
Total 01_Payroll Expenses	73,208.15	147,261.00	49.7%
04_Travel			
Diocesan Hierarch Travel	10,512.75	20,000.00	52.6%
Council Meeting Travel	3,421.99	15,000.00	22.8%
Clergy Educational Travel/Tuiti	3,250.10	5,000.00	65.0%
Seminary Visit	2,387.04	2,500.00	95.5%
Dean's Travel	1,733.94	5,000.00	34.7%
Metropolitan Council	1,607.98	5,000.00	32.2%
Travel for Diocesan Business	607.40	5,000.00	12.1%
Misc.Travel	600.00		
Travel for Auditing Function	101.06	1,000.00	10.1%
Chancellor's Travel	0.00	2,000.00	0.0%
Chancellor's Advisory Committee	0.00	1,000.00	0.0%
Total 04_Travel	24,222.26	61,500.00	39.4%
03_Office Expenses			
Background Checks	2,620.00		
Office Supplies & Expenses	2,251.14	3,500.00	64.3%
Telephone			
Diocesan Hierarch Cell Phone	1,150.34	3,000.00	38.3%
Office Phone_Internet Access	410.91	1,020.00	40.3%
Total Telephone	1,561.25	4,020.00	38.8%
Postage	637.29	1,100.00	57.9%
Fort Ross Registration	375.00	375.00	100.0%
Bank Charges			
QuickBooks Online Banking	107.00	359.00	29.8%
Wire Fees	34.95		
Total Bank Charges	141.95	359.00	39.5%
Local Transportation	2.00		
CA Non-Profit Filing Fee	0.00	20.00	0.0%
Books & Publications	0.00	260.00	0.0%

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Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2010

	<u>Jan - Dec 10</u>	<u>Budget</u>	<u>% of Budget</u>
Total 03_Office Expenses	7,588.63	9,634.00	78.8%
05_Facilities and Equipment			
Property & Liability Insurance	3,276.00	2,750.00	119.1%
Office Equipment	0.00	1,500.00	0.0%
Total 05_Facilities and Equipment	3,276.00	4,250.00	77.1%
Pass Through Expense Misc	806.00		
Unbudgeted Expenses			
Misc. Expenses	83.73		
Total Unbudgeted Expenses	83.73		
08_Diocesan Assembly			
Postage	36.68		
Total 08_Diocesan Assembly	36.68		
06_Clergy and Parish Resources			
Clergy Pre-Assignment Assesmt	0.00	3,000.00	0.0%
Diocesan Loan Fund Development	0.00	4,000.00	0.0%
Liturgical Supplies	0.00	150.00	0.0%
OCA Clergy Assistance Prgm.	0.00	2,610.00	0.0%
Total 06_Clergy and Parish Resources	0.00	9,760.00	0.0%
Pan Orthodox Activities	0.00	1,000.00	0.0%
02_Professional Fees			
CPA Fees	0.00	2,000.00	0.0%
Legal Fees	0.00	5,000.00	0.0%
Notary Public	0.00	40.00	0.0%
Total 02_Professional Fees	0.00	7,040.00	0.0%
07_Department of Communications			
Web Site			
Web Hosting & Domain name fees	0.00	125.00	0.0%
Web Site Designer Stipend	0.00	6,400.00	0.0%
Total Web Site	0.00	6,525.00	0.0%
"American Saints" Publication	-4.95		
Total 07_Department of Communications	-4.95	6,525.00	-0.1%
Total Lights-on Expenses	216,867.75	506,425.00	42.8%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	13,000.00	50,000.00	26.0%
Mission Dir Housing Allowance	9,450.00	18,900.00	50.0%
Supplement to Director's Parish	3,000.00	6,000.00	50.0%
Mission Dept Travel	2,204.99	8,000.00	27.6%
Mission Board Meeting Expenses	1,023.06	1,000.00	102.3%
OCA Pension - Mission Dir	567.00	1,134.00	50.0%
Moving Expenses	0.00	6,000.00	0.0%
Total Department of Missions	29,245.05	91,034.00	32.1%
Intern Program	9,000.00	9,000.00	100.0%

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Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2010

	<u>Jan - Dec 10</u>	<u>Budget</u>	<u>% of Budget</u>
Seminarian Financial Aid	6,000.00	7,000.00	85.7%
Department of Stewardship			
Paper & Copying	2,721.74	2,500.00	108.9%
Postage for Appeals	12.37	2,700.00	0.5%
Online Donation Fees	6.10		
Total Department of Stewardship	<u>2,740.21</u>	<u>5,200.00</u>	<u>52.7%</u>
Youth Department			
Pacific Central Deanery	1,500.00	1,500.00	100.0%
Rocky Mountain Deanery	900.00	900.00	100.0%
Mission Deanery	100.00	900.00	11.1%
Pacific Southwest Deanery	0.00	900.00	0.0%
Pacific Northwest Deanery	0.00	900.00	0.0%
Total Youth Department	<u>2,500.00</u>	<u>5,100.00</u>	<u>49.0%</u>
Department of Charities			
Discretionary Fund	500.00	2,000.00	25.0%
Martha-Mary House	500.00	1,200.00	41.7%
Raphael House (SF)	0.00	500.00	0.0%
Eritrean Home for Elderly	0.00	500.00	0.0%
Raphael House (Portland)	0.00	500.00	0.0%
Total Department of Charities	<u>1,000.00</u>	<u>4,700.00</u>	<u>21.3%</u>
Music Dept	119.79	1,000.00	12.0%
Total Outreach Expenses	<u>50,605.05</u>	<u>123,034.00</u>	<u>41.1%</u>
Total Expense	<u>267,472.80</u>	<u>629,459.00</u>	<u>42.5%</u>
Net Ordinary Income	<u>51,672.23</u>	<u>1,132.00</u>	<u>4,564.7%</u>
Net Income	<u><u>51,672.23</u></u>	<u><u>1,132.00</u></u>	<u><u>4,564.7%</u></u>

	<u>May 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Savings at Wells Fargo APY .15%	
Sale of Pt Reyes - BD	95,136.59
Total Savings at Wells Fargo APY .15%	<u>95,136.59</u>
Checking at Chase	
Transitory Restricted PT Reyes	1,666.65
Total Checking at Chase	<u>1,666.65</u>
Savings at Chase APY 0.04%	
Sale of Pt Reyes - BD	6,111.05
Total Savings at Chase APY 0.04%	<u>6,111.05</u>
Total Checking/Savings	102,914.29
Accounts Receivable	
Loans from Pt Reyes Fund	
Culver City Parish Loan	17,000.00
LGS Ongoing Operations	61,284.31
Loan to Merced	307,239.96
Monastery of St John	11,111.20
Total Loans from Pt Reyes Fund	<u>396,635.47</u>
Total Accounts Receivable	396,635.47
Other Current Assets	
Mesirow Financial	
Kraft Foods Inc 2.625% 5/8/13	50,689.50
Northern Lights ST Bond Fund	49,588.89
Cash Trust - 30 day yield .01%	311,892.97
Total Mesirow Financial	<u>412,171.36</u>
Total Other Current Assets	<u>412,171.36</u>
Total Current Assets	911,721.12
Fixed Assets	
720 Duboce House	45,966.92
LifeGiving Spring Ret. Center	215,240.00
Total Fixed Assets	<u>261,206.92</u>
TOTAL ASSETS	<u><u>1,172,928.04</u></u>
LIABILITIES & EQUITY	0.00

The Diocese of the West
Sale of Point Reyes Funds Year to Date Profit & Loss
January through May 2010

	<u>Jan - May 10</u>
Ordinary Income/Expense	
Income	
Restricted Income	
PT Reyes Fund Income	
Loan Interest	11,266.74
Mesirow Investment Interest	825.99
Bank Savings Interest	<u>36.92</u>
Total PT Reyes Fund Income	<u>12,129.65</u>
Total Restricted Income	12,129.65
Lights-on Income	
Operating Investment Income	
Interest-Savings, Short-term CD	
Wells Fargo Savings Interest	<u>22.38</u>
Total Interest-Savings, Short-term CD	<u>22.38</u>
Total Operating Investment Income	<u>22.38</u>
Total Lights-on Income	<u>22.38</u>
Total Income	<u>12,152.03</u>
Gross Profit	12,152.03
Expense	
Restricted Expenses	
BD - Point Reyes Sale Funds	
St Barbara Monastery Chapel Con	5,294.70
Life Giving Spring Expenses	0.00
BD - Point Reyes Sale Funds - Other	<u>0.00</u>
Holy Assumption Monastery	<u>0.00</u>
Total BD - Point Reyes Sale Funds	<u>5,294.70</u>
Total Restricted Expenses	<u>5,294.70</u>
Total Expense	<u>5,294.70</u>
Net Ordinary Income	<u>6,857.33</u>
Net Income	<u><u>6,857.33</u></u>

The Diocese of the West
Mission Restricted Funds Year to Date Profit & Loss
January through May 2010

	<u>Jan - May 10</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Mission Board Funds Annuity Int	1,159.52
Mission Deanery Retreat Income	235.97
St. Andrew Distributrion	<u>38.84</u>
Total Mission Board Income	<u>1,434.33</u>
Total Restricted Income	<u>1,434.33</u>
Total Income	<u>1,434.33</u>
Gross Profit	<u>1,434.33</u>
Expense	
Restricted Expenses	
Mission Board Expenses	
Deanery Retreat Expenses	<u>2,012.08</u>
Total Mission Board Expenses	<u>2,012.08</u>
Total Restricted Expenses	<u>2,012.08</u>
Total Expense	<u>2,012.08</u>
Net Ordinary Income	<u>-577.75</u>
Net Income	<u><u>-577.75</u></u>