

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
 As of March 31, 2011

	Mar 31, 11	Mar 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo ***7933	59,478.80	38,500.28
Savings-Wells Fargo**2402 .35%		
R2 - Mission Dept Funds	20,022.11	6,000.00
R5 - Intern Stipend Reserve	4,832.00	0.00
Legal Fund Set Aside - BD	14,733.38	7,025.30
Matushki Activities - BD	2,500.77	2,500.00
Mission Dir Salary Reserve - BD	14,499.49	4,499.04
Sale of Pt Reyes - BD	11,150.36	95,091.07
Short Term Operating Reserves	90,000.64	66,476.19
Total Savings-Wells Fargo**2402 .35%	157,738.75	181,591.60
Savings at WF - CDs		
R2 - Missions CD ***2686 1.14%	25,000.00	0.00
R2 - Missions CD ***2678 1.88%	25,000.00	0.00
Total Savings at WF - CDs	50,000.00	0.00
Checking at Chase....1729		
Transitory Restricted Missions	97.28	235.97
Transitory Restricted PT Reyes	555.55	555.55
Unrestricted Checking	7,596.43	5,373.62
Total Checking at Chase....1729	8,249.26	6,165.14
Savings at Chase****9846 0.04%		
Operating Reserves (Salaries)	8,850.28	8,841.83
R2 - Mission Dept Funds	0.00	11,761.09
R3 - Music Fund	271.20	271.20
R4 - Liturgical Items Fund	115.25	115.25
Sale of Pt Reyes - BD	4,999.95	6,111.05
Total Savings at Chase****9846 0.04%	14,236.68	27,100.42
Savings at ING APY .847%	59,067.11	38,659.80
Savings at ING - CDs		
R2 CD- ****5483 1.00% 08/07/11	13,010.87	0.00
CD- ****7176 0.75% 5/10/2011	21,135.81	20,934.98
CD- ****7045 1.74% 11/17/2010	20,433.27	20,114.40
CD- ****5277 1.35% 10/04/12	10,055.63	0.00
CD- ****3364 1.00% 11/13/11	10,923.05	10,756.09
CD- ****3663 1.00% 05/13/11	10,571.59	10,458.29
CD- ****3953 1.88% 11/13/10	10,618.40	10,442.37
CD- ****4138 2.96% 5/13/13	10,872.85	10,556.18
CD- ****2733 1.88% 11/19/10	31,749.90	31,223.52
Total Savings at ING - CDs	139,371.37	114,485.83
Total Checking/Savings	488,141.97	406,503.07
Accounts Receivable		
Assessment Receivables		
Assembly Assessments	0.00	410.00
Diocesan Percentage Assessment	-716.40	5,269.65
Fair Share Assessments	2,769.00	5,032.23

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Total Assessment Receivables	2,052.60	10,711.88
Life Giving Spring Loan	13,360.00	13,360.00
Loans from Pt Reyes Fund		
Merced Principal & Interest	331,076.42	302,682.69
Culver City Parish Loan	16,148.00	17,000.00
LGS Ongoing Operations	115,389.07	59,284.31
Monastery of St John	5,555.70	12,222.30
Total Loans from Pt Reyes Fund	468,169.19	391,189.30
Misc. Receivables	74.05	50.00
Other Parish Receivables	0.00	9,030.00
Stewardship Pledges	3,978.20	3,760.00
Total Accounts Receivable	487,634.04	428,101.18
Other Current Assets		
'Saints of America' Inventory	773.19	843.48
Mesirow Financial		
Wells Fargo ST/High Yield Bonds		
WF Adjustment to Market	1,466.99	0.00
Wells Fargo Purchase Price	100,000.00	0.00
Total Wells Fargo ST/High Yield Bonds	101,466.99	0.00
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	420.16	0.00
Putnam Funds Purchase Price	50,000.00	0.00
Total Putnam Funds Trust Absolute	50,420.16	0.00
Northern Lights ST Bond Fund		
N L Adjustment to Market	154.16	-205.56
Northern Lights PURchase Price	50,000.00	50,000.00
Total Northern Lights ST Bond Fund	50,154.16	49,794.44
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	562.50	29.00
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,077.50	50,544.00
Cash Trust - 30 day yield .01%	188,510.48	311,262.88
CD - Amboy Bank 1.25% 4/30/10	0.00	50,038.00
Total Mesirow Financial	441,629.29	461,639.32
LCBA Missions Savings 4.5% - R	66,656.50	63,786.15
Undeposited Funds	1,233.00	6,886.25
Total Other Current Assets	510,291.98	533,155.20
Total Current Assets	1,486,067.99	1,367,759.45
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

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
 As of March 31, 2011

	Mar 31, 11	Mar 31, 10
Total Fixed Assets	271,251.10	271,251.10
TOTAL ASSETS	1,757,319.09	1,639,010.55
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	3,286.56
Total Accounts Payable	0.00	3,286.56
Credit Cards		
Chase Credit Card	9,890.26	7,402.94
Total Credit Cards	9,890.26	7,402.94
Other Current Liabilities		
Chancellor Pension Withholding	-150.00	72.00
Direct Deposit Liabilities	-9,661.20	-5,616.23
Payroll Liabilities		
OCAPEN		
Company	434.50	434.50
Employee		
Bishop's Contribution	340.00	340.00
Chancellor Contribution	222.00	0.00
Miss. Director Contribution	94.50	94.50
Total Employee	656.50	434.50
Total OCAPEN	1,091.00	869.00
Total Payroll Liabilities	1,091.00	869.00
Total Other Current Liabilities	-8,720.20	-4,675.23
Total Current Liabilities	1,170.06	6,014.27
Total Liabilities	1,170.06	6,014.27
Equity		
Unrealized Merced Loan Interest	43,818.37	15,424.64
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	1,466.99	0.00
Putnam Unreal. Gains/Losses	420.16	0.00
N. L. Unrealized Gains/Losses	154.16	-205.56
Kraft Unrealized Gains & Losses	562.50	29.00
Total Unreal. Investment Gains/Losses	2,603.81	-176.56
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,333,561.19	1,295,683.81
Net Income	62,629.40	8,528.13
Total Equity	1,756,149.03	1,632,996.28
TOTAL LIABILITIES & EQUITY	1,757,319.09	1,639,010.55

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2011

	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Lights-on Income			
DPA	114,500.80	330,000.00	34.7%
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	395.78	1,000.00	39.6%
Wells Fargo Savings Interest	135.20		
ING Business Savings Interest	131.64		
Other Interest	1.27		
Total Interest-Savings, Short-term CD	<u>663.89</u>	<u>1,000.00</u>	<u>66.4%</u>
Total Operating Investment Income	663.89	1,000.00	66.4%
Book Sales	28.00		
Total Lights-on Income	<u>115,192.69</u>	<u>331,000.00</u>	<u>34.8%</u>
Pass Through Income			
Fair Share from Parishes	86,152.50	258,615.00	33.3%
Pass Through Misc	447.30		
Total Pass Through Income	<u>86,599.80</u>	<u>258,615.00</u>	<u>33.5%</u>
Outreach (Stewards of the West)			
General Stewardship Donations	7,233.67	33,000.00	21.9%
Pledges	4,560.00	7,000.00	65.1%
Total Outreach (Stewards of the West)	<u>11,793.67</u>	<u>40,000.00</u>	<u>29.5%</u>
Total Income	<u>213,586.16</u>	<u>629,615.00</u>	<u>33.9%</u>
Cost of Goods Sold			
Cost Books Sold	8.52		
Total COGS	<u>8.52</u>		
Gross Profit	<u>213,577.64</u>	<u>629,615.00</u>	<u>33.9%</u>
Expense			
Lights-on Expenses			
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	20,666.68	62,000.00	33.3%
Administrative Assistant Salary	3,700.00	12,000.00	30.8%
Housing -Diocesan Hierarch	2,000.00	6,000.00	33.3%
Total Gross Wages	<u>26,366.68</u>	<u>80,000.00</u>	<u>33.0%</u>
Stipends			
Deans' Stipends	6,400.00	19,200.00	33.3%
Kellenik Medical Stipend	2,880.00	8,300.00	34.7%
Chancellor Stipend	2,475.00	7,500.00	33.0%
Total Stipends	<u>11,755.00</u>	<u>35,000.00</u>	<u>33.6%</u>
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	2,880.00	8,600.00	33.5%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2011

	Jan - Dec 11	Budget	% of Budget
Diocesan Hierarch OCA Pension	1,360.00	4,080.00	33.3%
OCA Life Insurance	139.25	557.00	25.0%
Total Diocesan Hierarch Benefits	4,379.25	13,237.00	33.1%
Total Employee Benefits	4,379.25	13,237.00	33.1%
Workmans Comp	662.82	1,357.00	48.8%
Payroll Taxes			
Social Security Tax	229.40	521.00	44.0%
Medicare Taxes	53.65	122.00	44.0%
Total Payroll Taxes	283.05	643.00	44.0%
Direct Deposit Fees	29.50	72.00	41.0%
Total 01_Payroll Expenses	43,476.30	130,309.00	33.4%
04_Travel			
Diocesan Hierarch Travel	6,763.36	26,000.00	26.0%
Council Meeting Travel	3,046.75	15,000.00	20.3%
Dean's Travel	2,009.08	4,000.00	50.2%
Travel for Diocesan Business	1,794.61	3,000.00	59.8%
Travel for Auditing Function	943.96	1,000.00	94.4%
Chancellor's Advisory Committee	749.33	1,000.00	74.9%
Chancellor's Travel	710.83	1,000.00	71.1%
Seminary Visit	389.30	2,500.00	15.6%
Metropolitan Council	0.00	4,000.00	0.0%
Clergy Educational Travel/Tuiti	0.00	5,000.00	0.0%
Total 04_Travel	16,407.22	62,500.00	26.3%
02_Professional Fees			
Bookkeeping	6,900.00	21,600.00	31.9%
CPA Fees	0.00	2,000.00	0.0%
Notary Public	0.00	40.00	0.0%
Legal Fees	0.00	5,000.00	0.0%
Total 02_Professional Fees	6,900.00	28,640.00	24.1%
05_Facilities and Equipment			
Property & Liability Insurance	3,093.00	3,300.00	93.7%
Office Equipment	0.00	1,500.00	0.0%
Total 05_Facilities and Equipment	3,093.00	4,800.00	64.4%
03_Office Expenses			
Telephone			
Diocesan Hierarch Cell Phone	658.56	3,000.00	22.0%
Office Phone_Internet Access	254.86	1,020.00	25.0%
Total Telephone	913.42	4,020.00	22.7%
Office Supplies & Expenses	654.77	3,500.00	18.7%
Background Checks	322.00	600.00	53.7%
Postage	301.36	1,100.00	27.4%
Bank Charges			
QuickBooks Online Banking	82.05	360.00	22.8%
Excess Deposit Fees	0.00	40.00	0.0%
Wire Fees	0.00	70.00	0.0%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2011

	Jan - Dec 11	Budget	% of Budget
Total Bank Charges	82.05	470.00	17.5%
Books & Publications	78.00	150.00	52.0%
Fort Ross Registration	0.00	375.00	0.0%
CA Non-Profit Filing Fee	0.00	20.00	0.0%
Total 03_Office Expenses	2,351.60	10,235.00	23.0%
07_Department of Communications			
Travel	502.79	1,200.00	41.9%
Web Site			
Web Hosting & Domain name fees	0.00	125.00	0.0%
Web Site Designer Stipend	0.00	1,600.00	0.0%
Total Web Site	0.00	1,725.00	0.0%
"American Saints" Publication	-2.77		
Total 07_Department of Communications	500.02	2,925.00	17.1%
06_Clergy and Parish Resources			
Liturgical Supplies	414.03	150.00	276.0%
Clergy Pre-Assignment Assesmt	0.00	1,000.00	0.0%
OCA Clergy Assistance Prgm.	0.00	2,500.00	0.0%
Total 06_Clergy and Parish Resources	414.03	3,650.00	11.3%
Pan Orthodox Activities	0.00	1,000.00	0.0%
Total Lights-on Expenses	73,142.17	244,059.00	30.0%
Pass Through Expenses			
Fair Share Paid to OCA	66,491.25	258,615.00	25.7%
Pass Through Misc	1,073.77		
Total Pass Through Expenses	67,565.02	258,615.00	26.1%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	11,600.00	46,400.00	25.0%
Mission Dir Housing Allowance	6,300.00	18,900.00	33.3%
Supplement to Director's Parish	2,000.00	6,000.00	33.3%
Mission Dept Travel	1,625.72	8,000.00	20.3%
OCA Pension - Mission Dir	378.00	1,134.00	33.3%
Moving Expenses	0.00	6,000.00	0.0%
Mission Board Meeting Expenses	0.00	2,000.00	0.0%
Total Department of Missions	21,903.72	88,434.00	24.8%
Seminarian Financial Aid	8,000.00	10,000.00	80.0%
Department of Charities			
Martha-Mary House	300.00	1,200.00	25.0%
Discretionary Fund	121.72	2,000.00	6.1%
Eritrean Home for Elderly	0.00	500.00	0.0%
Raphael House (Portland)	0.00	1,500.00	0.0%
Total Department of Charities	421.72	5,200.00	8.1%
Department of Stewardship			
Online Donation Fees	7.20		
Paper & Copying	0.00	2,500.00	0.0%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2011

	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>% of Budget</u>
Postage for Appeals	0.00	2,700.00	0.0%
Total Department of Stewardship	7.20	5,200.00	0.1%
Youth Department			
Mission Deanery	0.00	900.00	0.0%
Pacific Central Deanery	0.00	1,500.00	0.0%
Pacific Northwest Deanery	0.00	900.00	0.0%
Pacific Southwest Deanery	0.00	900.00	0.0%
Rocky Mountain Deanery	0.00	900.00	0.0%
Total Youth Department	0.00	5,100.00	0.0%
Music Dept	0.00	500.00	0.0%
Intern Program	0.00	10,000.00	0.0%
Total Outreach Expenses	30,332.64	124,434.00	24.4%
Total Expense	171,039.83	627,108.00	27.3%
Net Ordinary Income	42,537.81	2,507.00	1,696.8%
Net Income	42,537.81	2,507.00	1,696.8%

	<u>Mar 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Savings-Wells Fargo**2402 .35%	
Sale of Pt Reyes - BD	11,150.36
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Total Savings-Wells Fargo**2402 .35%	11,150.36
Checking at Chase....1729	
Transitory Restricted PT Reyes	555.55
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Total Checking at Chase....1729	555.55
Savings at Chase****9846 0.04%	
Sale of Pt Reyes - BD	4,999.95
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Total Savings at Chase****9846 0.04%	4,999.95
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Total Checking/Savings	16,705.86
Accounts Receivable	
Loans from Pt Reyes Fund	
Merced Principal & Interest	331,076.42
Culver City Parish Loan	16,148.00
LGS Ongoing Operations	115,389.07
Monastery of St John	5,555.70
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Total Loans from Pt Reyes Fund	468,169.19
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Total Accounts Receivable	468,169.19
Other Current Assets	
Mesirow Financial	
Wells Fargo ST/High Yield Bonds	
WF Adjustment to Market	1,466.99
Wells Fargo Purchase Price	100,000.00
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Total Wells Fargo ST/High Yield Bonds	101,466.99
Putnam Funds Trust Absolute	
Putnam Adjustment to Market	420.16
Putnam Funds Purchase Price	50,000.00
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Total Putnam Funds Trust Absolute	50,420.16
Northern Lights ST Bond Fund	
N L Adjustment to Market	154.16
Northern Lights PURchase Price	50,000.00
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Total Northern Lights ST Bond Fund	50,154.16
Kraft Foods Inc. 2.625% 5/8/13	
Kraft Foods Adj. to Market	562.50
Kraft Foods Inc Purchase Price	50,515.00
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Total Kraft Foods Inc. 2.625% 5/8/13	51,077.50
Cash Trust - 30 day yield .01%	188,510.48
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Total Mesirow Financial	441,629.29
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	<u>Mar 31, 11</u>
Total Other Current Assets	441,629.29
Total Current Assets	926,504.34
Fixed Assets	
720 Duboce House	45,966.92
LifeGiving Spring Ret. Center	215,240.00
Total Fixed Assets	261,206.92
TOTAL ASSETS	1,187,711.26
LIABILITIES & EQUITY	
Equity	
Unrealized Merced Loan Interest	43,818.37
Unreal. Investment Gains/Losses	
W F Unrealized Gains/Losses	1,466.99
Putnam Unreal. Gains/Losses	420.16
N. L. Unrealized Gains/Losses	154.16
Kraft Unrealized Gains & Losses	562.50
Total Unreal. Investment Gains/Losses	2,603.81
Total Equity	46,422.18
TOTAL LIABILITIES & EQUITY	46,422.18

The Diocese of the West
Point Reyes Funds Profit & Loss Budget vs. Actual
 January through December 2011

	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Restricted Income			
PT Reyes Fund Income			
Bank Savings Interest	0.00	150.00	0.0%
Investment Interest & Dividends	1,448.34	2,000.00	72.4%
Total PT Reyes Fund Income	<u>1,448.34</u>	<u>2,150.00</u>	<u>67.4%</u>
Total Restricted Income	<u>1,448.34</u>	<u>2,150.00</u>	<u>67.4%</u>
Total Income	<u>1,448.34</u>	<u>2,150.00</u>	<u>67.4%</u>
Gross Profit	<u>1,448.34</u>	<u>2,150.00</u>	<u>67.4%</u>
Expense			
Restricted Expenses			
BD - Point Reyes Sale Funds			
St Barbara Monastery Chapel Con	15,390.65	220,334.68	7.0%
Total BD - Point Reyes Sale Funds	<u>15,390.65</u>	<u>220,334.68</u>	<u>7.0%</u>
Total Restricted Expenses	<u>15,390.65</u>	<u>220,334.68</u>	<u>7.0%</u>
Total Expense	<u>15,390.65</u>	<u>220,334.68</u>	<u>7.0%</u>
Net Ordinary Income	<u>-13,942.31</u>	<u>-218,184.68</u>	<u>6.4%</u>
Net Income	<u><u>-13,942.31</u></u>	<u><u>-218,184.68</u></u>	<u><u>6.4%</u></u>

The Diocese of the West
Mission Restricted Funds Year to Date Profit & Loss
January through March 2011

	<u>Jan - Mar 11</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Donations for Missions	61,585.11
Mission Board Funds Annuity Int	719.53
ING CD Interest	31.88
Total Mission Board Income	<u>62,336.52</u>
Total Restricted Income	<u>62,336.52</u>
Total Income	<u>62,336.52</u>
Gross Profit	62,336.52
Expense	
Restricted Expenses	
Mission Board Expenses	
Deanery Retreat Expenses	1,633.61
Total Mission Board Expenses	<u>1,633.61</u>
Total Restricted Expenses	1,633.61
Lights-on Expenses	
03_Office Expenses	
Bank Charges	
Wire Fees	10.00
Total Bank Charges	<u>10.00</u>
Total 03_Office Expenses	<u>10.00</u>
Total Lights-on Expenses	<u>10.00</u>
Total Expense	<u>1,643.61</u>
Net Ordinary Income	<u>60,692.91</u>
Net Income	<u><u>60,692.91</u></u>