

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
As of February 28, 2011

	Feb 28, 11	Feb 28, 10
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo ***7933	40,901.80	76,509.99
Savings-Wells Fargo**2402 .35%		
R2 - Mission Dept Funds	65,234.46	6,000.00
R5 - Intern Stipend Reserve	7,249.00	0.00
Legal Fund Set Aside - BD	14,728.86	7,025.30
Matushki Activities - BD	2,500.00	2,500.00
Mission Dir Salary Reserve - BD	13,662.04	2,833.04
Sale of Pt Reyes - BD	22,204.97	54,481.53
Short Term Operating Reserves	82,760.96	68,119.72
Total Savings-Wells Fargo**2402 .35%	208,340.29	140,959.59
Checking at Chase....1729		
Transitory Restricted Missions	97.28	0.00
Transitory Restricted PT Reyes	1,666.65	555.55
Unrestricted Checking	7,570.18	2,685.13
Total Checking at Chase....1729	9,334.11	3,240.68
Savings at Chase****9846 0.04%		
Operating Reserves (Salaries)	8,849.81	8,840.62
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	3,333.30	5,555.50
Total Savings at Chase****9846 0.04%	12,569.56	26,543.66
Savings at ING APY .946%	59,024.66	38,628.71
Savings at ING - CDs		
R2 CD- ****5483 1.00% 08/07/11	13,000.94	0.00
CD- ****7176 0.75% 5/10/2011	21,123.70	20,915.04
CD- ****7045 1.74% 11/17/2010	20,413.81	20,087.65
CD- ****5277 1.35% 10/04/12	10,045.29	0.00
CD- ****3364 1.00% 11/13/11	10,914.72	10,721.01
CD- ****3663 1.00% 05/13/11	10,563.52	10,446.35
CD- ****3953 1.88% 11/13/10	10,608.29	10,427.30
CD- ****4138 2.96% 5/13/13	10,848.22	10,532.27
CD- ****2733 1.88% 11/19/10	31,719.66	31,178.47
Total Savings at ING - CDs	139,238.15	114,308.09
Total Checking/Savings	469,408.57	400,190.72
Accounts Receivable		
Assessment Receivables		
Assembly Assessments	0.00	410.00
Diocesan Percentage Assessment	7,246.30	7,292.98
Fair Share Assessments	5,839.45	4,741.96
Total Assessment Receivables	13,085.75	12,444.94
Life Giving Spring Loan	13,360.00	13,360.00
Loans from Pt Reyes Fund		
Merced Principal & Interest	328,611.83	300,429.47

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Culver City Parish Loan	16,148.00	17,000.00
LGS Ongoing Operations	115,389.07	59,284.31
Monastery of St John	6,111.25	12,777.85
Total Loans from Pt Reyes Fund	466,260.15	389,491.63
Misc. Receivables	108.49	600.00
Other Parish Receivables	0.00	9,930.00
Stewardship Pledges	4,188.20	4,650.00
Total Accounts Receivable	497,002.59	430,476.57
Other Current Assets		
Paypal	195.30	0.00
'Saints of America' Inventory	781.71	856.26
Mesirow Financial		
Wells Fargo ST/High Yield Bonds		
WF Adjustment to Market	1,589.24	0.00
Wells Fargo Purchase Price	100,000.00	0.00
Total Wells Fargo ST/High Yield Bonds	101,589.24	0.00
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	280.11	0.00
Putnam Funds Purchase Price	50,000.00	0.00
Total Putnam Funds Trust Absolute	50,280.11	0.00
Northern Lights ST Bond Fund		
N L Adjustment to Market	154.16	0.00
Northern Lights PURchase Price	50,000.00	0.00
Total Northern Lights ST Bond Fund	50,154.16	0.00
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	669.00	-171.00
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,184.00	50,344.00
Cash Trust - 30 day yield .01%	187,740.17	310,534.99
CD - Amboy Bank 1.25% 4/30/10	0.00	50,075.50
CD - Midfirst Bank .8% 3/29/10	0.00	50,000.00
Total Mesirow Financial	440,947.68	460,954.49
LCBA Missions Savings 4.5% - R	66,431.81	63,571.14
Undeposited Funds	1,346.60	0.00
Total Other Current Assets	509,703.10	525,381.89
Total Current Assets	1,476,114.26	1,356,049.18
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	1,747,365.36	1,627,300.28

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Consolidated Balance Sheet - Restricted and Unrestricted
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	Feb 28, 11	Feb 28, 10
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	3,055.15	0.00
Total Accounts Payable	3,055.15	0.00
Credit Cards		
Chase Credit Card	4,981.40	3,470.43
Total Credit Cards	4,981.40	3,470.43
Other Current Liabilities		
Chancellor Pension Withholding	-75.00	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	147.00	0.00
Miss. Director Contribution	94.50	94.50
Total Employee	581.50	434.50
Total OCAPEN	1,016.00	869.00
Total Payroll Liabilities	1,016.00	869.00
Total Other Current Liabilities	-8,720.20	-4,675.23
Total Current Liabilities	-683.65	-1,204.80
Total Liabilities	-683.65	-1,204.80
Equity		
Unrealized Merced Loan Interest	41,353.78	13,171.42
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	1,589.24	0.00
Putnam Unreal. Gains/Losses	280.11	0.00
N. L. Unrealized Gains/Losses	154.16	0.00
Kraft Unrealized Gains & Losses	669.00	-171.00
Total Unreal. Investment Gains/Losses	2,692.51	-171.00
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,333,561.19	1,295,683.81
Net Income	56,905.27	6,284.59
Total Equity	1,748,049.01	1,628,505.08
TOTAL LIABILITIES & EQUITY	1,747,365.36	1,627,300.28

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	85,639.80	330,000.00	26.0%
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	282.83	1,000.00	28.3%
ING Business Savings Interest	89.19		
Wells Fargo Savings Interest	86.74		
Other Interest	0.80		
Total Interest-Savings, Short-term CD	<u>459.56</u>	<u>1,000.00</u>	<u>46.0%</u>
Total Operating Investment Income	<u>459.56</u>	<u>1,000.00</u>	<u>46.0%</u>
Total Lights-on Income	86,099.36	331,000.00	26.0%
Pass Through Income			
Fair Share from Parishes	64,627.50	258,615.00	25.0%
Pass Through Misc	358.20		
Total Pass Through Income	<u>64,985.70</u>	<u>258,615.00</u>	<u>25.1%</u>
Outreach (Stewards of the West)			
General Stewardship Donations	6,918.67	33,000.00	21.0%
Pledges	4,560.00	7,000.00	65.1%
Total Outreach (Stewards of the West)	<u>11,478.67</u>	<u>40,000.00</u>	<u>28.7%</u>
Total Income	<u>162,563.73</u>	<u>629,615.00</u>	<u>25.8%</u>
Gross Profit	162,563.73	629,615.00	25.8%
Expense			
Lights-on Expenses			
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	15,500.01	62,000.00	25.0%
Administrative Assistant Salary	2,700.00	12,000.00	22.5%
Housing -Diocesan Hierarch	1,500.00	6,000.00	25.0%
Total Gross Wages	<u>19,700.01</u>	<u>80,000.00</u>	<u>24.6%</u>
Stipends			
Deans' Stipends	4,800.00	19,200.00	25.0%
Chancellor Stipend	1,850.00	7,500.00	24.7%
Kellenik Medical Stipend	1,440.00	8,300.00	17.3%
Total Stipends	<u>8,090.00</u>	<u>35,000.00</u>	<u>23.1%</u>
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	1,440.00	8,600.00	16.7%
Diocesan Hierarch OCA Pension	1,020.00	4,080.00	25.0%
OCA Life Insurance	0.00	557.00	0.0%
Total Diocesan Hierarch Benefits	<u>2,460.00</u>	<u>13,237.00</u>	<u>18.6%</u>

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
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	Jan - Dec 11	Budget	% of Budget
Total Employee Benefits	2,460.00	13,237.00	18.6%
Payroll Taxes			
Social Security Tax	167.40	521.00	32.1%
Medicare Taxes	39.15	122.00	32.1%
Total Payroll Taxes	206.55	643.00	32.1%
Direct Deposit Fees	18.50	72.00	25.7%
Workmans Comp	0.00	1,357.00	0.0%
Total 01_Payroll Expenses	30,475.06	130,309.00	23.4%
04_Travel			
Diocesan Hierarch Travel	2,438.42	26,000.00	9.4%
Dean's Travel	1,348.44	4,000.00	33.7%
Travel for Auditing Function	915.21	1,000.00	91.5%
Council Meeting Travel	834.81	15,000.00	5.6%
Seminary Visit	389.30	2,500.00	15.6%
Chancellor's Advisory Committee	136.87	1,000.00	13.7%
Travel for Diocesan Business	67.03	3,000.00	2.2%
Chancellor's Travel	39.00	1,000.00	3.9%
Clergy Educational Travel/Tuiti	0.00	5,000.00	0.0%
Metropolitan Council	0.00	4,000.00	0.0%
Total 04_Travel	6,169.08	62,500.00	9.9%
02_Professional Fees			
Bookkeeping	5,100.00	21,600.00	23.6%
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	5,100.00	28,640.00	17.8%
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	220.36	3,000.00	7.3%
Office Phone_Internet Access	170.16	1,020.00	16.7%
Total Telephone	390.52	4,020.00	9.7%
Office Supplies & Expenses	315.46	3,500.00	9.0%
Background Checks	299.00	100.00	299.0%
Postage	265.07	1,100.00	24.1%
Books & Publications	78.00	150.00	52.0%
Bank Charges			
QuickBooks Online Banking	57.10	360.00	15.9%
Excess Deposit Fees	0.00	40.00	0.0%
Wire Fees	0.00	70.00	0.0%
Total Bank Charges	57.10	470.00	12.1%
Fort Ross Registration	0.00	375.00	0.0%

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	Jan - Dec 11	Budget	% of Budget
CA Non-Profit Filing Fee	0.00	20.00	0.0%
Total 03_Office Expenses	1,405.15	9,735.00	14.4%
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%
Total 07_Department of Communications	502.79	2,925.00	17.2%
06_Clergy and Parish Resources			
Liturgical Supplies	139.15	150.00	92.8%
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	139.15	3,650.00	3.8%
Pan Orthodox Activities	0.00	1,000.00	0.0%
Total Lights-on Expenses	46,884.23	243,559.00	19.2%
Pass Through Expenses			
Fair Share Paid to OCA	44,327.50	258,615.00	17.1%
Pass Through Misc	880.20		
Total Pass Through Expenses	45,207.70	258,615.00	17.5%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	8,700.00	46,400.00	18.8%
Mission Dir Housing Allowance	4,725.00	18,900.00	25.0%
Supplement to Director's Parish	1,500.00	6,000.00	25.0%
Mission Dept Travel	1,016.13	8,000.00	12.7%
OCA Pension - Mission Dir	283.50	1,134.00	25.0%
Moving Expenses	0.00	6,000.00	0.0%
Mission Board Meeting Expenses	0.00	2,000.00	0.0%
Total Department of Missions	16,224.63	88,434.00	18.3%
Seminarian Financial Aid	6,000.00	10,000.00	60.0%
Department of Charities			
Martha-Mary House	200.00	1,200.00	16.7%
Eritrean Home for Elderly	0.00	500.00	0.0%
Raphael House (SF)	0.00	500.00	0.0%
Discretionary Fund	0.00	2,000.00	0.0%
Raphael House (Portland)	0.00	1,000.00	0.0%
Total Department of Charities	200.00	5,200.00	3.8%
Department of Stewardship			
Online Donation Fees	4.70		
Paper & Copying	0.00	2,500.00	0.0%
Postage for Appeals	0.00	2,700.00	0.0%
Total Department of Stewardship	4.70	5,200.00	0.1%
Youth Department			

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Unrestricted Funds Profit & Loss Budget vs. Actual
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	<u>Jan - Dec 11</u>	<u>Budget</u>	<u>% of Budget</u>
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	22,429.33	124,434.00	18.0%
Total Expense	114,521.26	626,608.00	18.3%
Net Ordinary Income	48,042.47	3,007.00	1,597.7%
Net Income	48,042.47	3,007.00	1,597.7%

	Feb 28, 11
ASSETS	
Current Assets	
Checking/Savings	
Savings-Wells Fargo**2402 .35%	
Sale of Pt Reyes - BD	22,204.97
Total Savings-Wells Fargo**2402 .35%	22,204.97
Checking at Chase....1729	
Transitory Restricted PT Reyes	1,666.65
Total Checking at Chase....1729	1,666.65
Savings at Chase****9846 0.04%	
Sale of Pt Reyes - BD	3,333.30
Total Savings at Chase****9846 0.04%	3,333.30
Total Checking/Savings	27,204.92
Accounts Receivable	
Loans from Pt Reyes Fund	
Merced Principal & Interest	328,611.83
Culver City Parish Loan	16,148.00
LGS Ongoing Operations	115,389.07
Monastery of St John	6,111.25
Total Loans from Pt Reyes Fund	466,260.15
Total Accounts Receivable	466,260.15
Other Current Assets	
Mesirow Financial	
Wells Fargo ST/High Yield Bonds	
Wells Fargo Purchase Price	100,000.00
Total Wells Fargo ST/High Yield Bonds	100,000.00
Putnam Funds Trust Absolute	
Putnam Funds Purchase Price	50,000.00
Total Putnam Funds Trust Absolute	50,000.00
Northern Lights ST Bond Fund	
Northern Lights PURchase Price	50,000.00
Total Northern Lights ST Bond Fund	50,000.00
Kraft Foods Inc. 2.625% 5/8/13	
Kraft Foods Inc Purchase Price	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	50,515.00
Cash Trust - 30 day yield .01%	187,740.17
Total Mesirow Financial	438,255.17
Total Other Current Assets	438,255.17
Total Current Assets	931,720.24
Fixed Assets	

	Feb 28, 11
720 Duboce House	45,966.92
LifeGiving Spring Ret. Center	215,240.00
Total Fixed Assets	261,206.92
TOTAL ASSETS	1,192,927.16
LIABILITIES & EQUITY	
Equity	
Unrealized Merced Loan Interest	41,353.78
Unreal. Investment Gains/Losses	
W F Unrealized Gains/Losses	1,589.24
Putnam Unreal. Gains/Losses	280.11
N. L. Unrealized Gains/Losses	154.16
Kraft Unrealized Gains & Losses	669.00
Total Unreal. Investment Gains/Losses	2,692.51
Total Equity	44,046.29
TOTAL LIABILITIES & EQUITY	44,046.29

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	678.03	2,000.00	33.9%
Total PT Reyes Fund Income	<u>678.03</u>	<u>2,150.00</u>	<u>31.5%</u>
Total Restricted Income	<u>678.03</u>	<u>2,150.00</u>	<u>31.5%</u>
Total Income	<u>678.03</u>	<u>2,150.00</u>	<u>31.5%</u>
Gross Profit	678.03	2,150.00	31.5%
Expense			
Restricted Expenses			
BD - Point Reyes Sale Funds			
St Barbara Monastery Chapel Con	14,425.00	220,334.68	6.5%
Total BD - Point Reyes Sale Funds	<u>14,425.00</u>	<u>220,334.68</u>	<u>6.5%</u>
Total Restricted Expenses	<u>14,425.00</u>	<u>220,334.68</u>	<u>6.5%</u>
Total Expense	<u>14,425.00</u>	<u>220,334.68</u>	<u>6.5%</u>
Net Ordinary Income	<u>-13,746.97</u>	<u>-218,184.68</u>	<u>6.3%</u>
Net Income	<u><u>-13,746.97</u></u>	<u><u>-218,184.68</u></u>	<u><u>6.3%</u></u>

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

	<u>Jan - Feb 11</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Donations for Missions	61,585.11
Mission Board Funds Annuity Int	494.84
ING CD Interest	<u>21.95</u>
Total Mission Board Income	<u>62,101.90</u>
Total Restricted Income	<u>62,101.90</u>
Total Income	<u>62,101.90</u>
Gross Profit	62,101.90
Expense	
Restricted Expenses	
Mission Board Expenses	
Deanery Retreat Expenses	<u>983.61</u>
Total Mission Board Expenses	<u>983.61</u>
Total Restricted Expenses	983.61
Lights-on Expenses	
03_Office Expenses	
Bank Charges	
Wire Fees	<u>10.00</u>
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>993.61</u>
Net Ordinary Income	<u>61,108.29</u>
Net Income	<u><u>61,108.29</u></u>