

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

|   | Aug 31, 11        | Dec 31, 10        |
|---|-------------------|-------------------|
| <b>ASSETS</b>                               |                   |                   |
| <b>Current Assets</b>                       |                   |                   |
| <b>Checking/Savings</b>                     |                   |                   |
| Checking at Wells Fargo ***7933             | 36,970.54         | 62,486.18         |
| Savings-Wells Fargo**2402 .35%              |                   |                   |
| R2 - Mission Dept Funds                     | 16,400.60         | 4,050.00          |
| R5 - Intern Stipend Reserve                 | 0.00              | 12,083.00         |
| Legal Fund Set Aside - BD                   | 14,743.69         | 14,725.30         |
| Matushki Activities - BD                    | 2,502.52          | 2,500.00          |
| Mission Dir Salary Reserve - BD             | 18,676.75         | 11,996.04         |
| Sale of Pt Reyes - BD                       | 18,009.83         | 31,444.61         |
| Short Term Operating Reserves               | 67,579.42         | 70,179.49         |
| <b>Total Savings-Wells Fargo**2402 .35%</b> | <b>137,912.81</b> | <b>146,978.44</b> |
| <b>Savings at WF - CDs</b>                  |                   |                   |
| R2 - Missions CD ***2686 1.14%              | 25,119.74         | 0.00              |
| R2 - Missions CD ***2678 1.88%              | 25,197.78         | 0.00              |
| <b>Total Savings at WF - CDs</b>            | <b>50,317.52</b>  | <b>0.00</b>       |
| <b>Checking at Chase....1729</b>            |                   |                   |
| Transitory Restricted Missions              | 97.28             | 97.28             |
| Transitory Restricted PT Reyes              | 1,666.65          | 555.55            |
| Unrestricted Checking                       | 13,457.93         | 7,467.02          |
| <b>Total Checking at Chase....1729</b>      | <b>15,221.86</b>  | <b>8,119.85</b>   |
| <b>Savings at Chase****9846 0.10%</b>       |                   |                   |
| Operating Reserves (Salaries)               | 8,854.86          | 8,849.01          |
| R3 - Music Fund                             | 271.24            | 271.20            |
| R4 - Liturgical Items Fund                  | 115.27            | 115.25            |
| Sale of Pt Reyes - BD                       | 6,112.08          | 3,333.30          |
| <b>Total Savings at Chase****9846 0.10%</b> | <b>15,353.45</b>  | <b>12,568.76</b>  |
| <b>Savings at ING APY .847%</b>             |                   |                   |
| <b>Savings at ING - CDs</b>                 |                   |                   |
| R2 CD- ****5483 .75% 08/07/12               | 13,065.25         | 12,978.99         |
| CD- ****7176 1.00% 5/10/2013                | 21,215.36         | 21,096.91         |
| CD- ****3663 1.00% 05/13/13                 | 10,615.78         | 10,545.68         |
| CD- ****3364 1.00% 11/13/11                 | 10,968.70         | 10,896.29         |
| CD- ****3953 1.24% 11/13/11                 | 10,673.84         | 10,585.93         |
| CD- ****7045 1.24% 11/17/2011               | 20,539.95         | 20,370.78         |
| CD- ****2733 1.24% 11/19/11                 | 31,915.68         | 31,652.80         |
| CD- ****5277 1.35% 10/04/12                 | 10,112.31         | 10,022.44         |
| CD- ****4138 2.96% 5/13/13                  | 11,008.40         | 10,793.89         |
| CD- ****4362 1.25% 11/07/2013               | 20,062.72         | 0.00              |
| <b>Total Savings at ING - CDs</b>           | <b>160,177.99</b> | <b>138,943.71</b> |
| <b>Total Checking/Savings</b>               | <b>480,247.72</b> | <b>428,032.41</b> |
| <b>Accounts Receivable</b>                  |                   |                   |
| <b>Assessment Receivables</b>               |                   |                   |
| Diocesan Percentage Assessment              | 15,377.80         | 1,148.75          |
| Fair Share Assessments                      | 13,995.20         | 2,350.03          |

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|                                       | Aug 31, 11   | Dec 31, 10   |
|---------------------------------------|--------------|--------------|
| Total Assessment Receivables          | 29,373.00    | 3,498.78     |
| Life Giving Spring Loan               | 13,360.00    | 13,360.00    |
| Loans from Pt Reyes Fund              |              |              |
| Merced Principal & Interest           | 343,679.42   | 323,737.56   |
| Culver City Parish Loan               | 14,728.00    | 16,716.00    |
| LGS Ongoing Operations                | 127,571.08   | 109,089.07   |
| Monastery of St John                  | 2,777.95     | 7,222.35     |
| Total Loans from Pt Reyes Fund        | 488,756.45   | 456,764.98   |
| Misc. Receivables                     | -1.00        | 74.05        |
| Other Parish Receivables              | 23.00        | 1,380.00     |
| Portrait of American Saints Rec       | 0.00         | 73.16        |
| Stewardship Pledges                   | 2,195.00     | -100.00      |
| Total Accounts Receivable             | 533,706.45   | 475,050.97   |
| Other Current Assets                  |              |              |
| Paypal                                | 0.00         | 2,199.30     |
| 'Saints of America' Inventory         | 762.54       | 781.71       |
| Mesirow Financial                     |              |              |
| Wells Fargo ST/High Yield Bonds       |              |              |
| WF Adjustment to Market               | -1,711.50    | 1,100.24     |
| Wells Fargo Purchase Price            | 100,000.00   | 100,000.00   |
| Total Wells Fargo ST/High Yield Bonds | 98,288.50    | 101,100.24   |
| Putnam Funds Trust Absolute           |              |              |
| Putnam Adjustment to Market           | -1,960.79    | -466.86      |
| Putnam Funds Purchase Price           | 50,000.00    | 50,000.00    |
| Total Putnam Funds Trust Absolute     | 48,039.21    | 49,533.14    |
| Northern Lights ST Bond Fund          |              |              |
| N L Adjustment to Market              | -1,284.69    | -668.04      |
| Northern Lights PURchase Price        | 50,000.00    | 50,000.00    |
| Total Northern Lights ST Bond Fund    | 48,715.31    | 49,331.96    |
| Kraft Foods Inc. 2.625% 5/8/13        |              |              |
| Kraft Foods Adj. to Market            | 562.50       | 912.50       |
| Kraft Foods Inc Purchase Price        | 50,515.00    | 50,515.00    |
| Total Kraft Foods Inc. 2.625% 5/8/13  | 51,077.50    | 51,427.50    |
| Cash Trust - 30 day yield .01%        | 171,210.73   | 187,062.14   |
| Total Mesirow Financial               | 417,331.25   | 438,454.98   |
| LCBA Missions Savings 4.5% - R        | 67,894.90    | 65,936.97    |
| Total Other Current Assets            | 485,988.69   | 507,372.96   |
| Total Current Assets                  | 1,499,942.86 | 1,410,456.34 |
| Fixed Assets                          |              |              |
| 720 Duboce House                      | 45,966.92    | 45,966.92    |
| Office Furniture and Equipment        | 10,335.72    | 10,044.18    |
| LifeGiving Spring Ret. Center         | 215,240.00   | 215,240.00   |

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|                                       | <u>Aug 31, 11</u>          | <u>Dec 31, 10</u>          |
|---------------------------------------|----------------------------|----------------------------|
| Total Fixed Assets                    | 271,542.64                 | 271,251.10                 |
| <b>TOTAL ASSETS</b>                   | <u><u>1,771,485.50</u></u> | <u><u>1,681,707.44</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>       |                            |                            |
| <b>Liabilities</b>                    |                            |                            |
| <b>Current Liabilities</b>            |                            |                            |
| Accounts Payable                      |                            |                            |
| Accounts Payable                      | 272.99                     | 311.28                     |
| Total Accounts Payable                | <u>272.99</u>              | <u>311.28</u>              |
| Credit Cards                          |                            |                            |
| Chase Credit Card                     | 5,312.98                   | 2,128.01                   |
| Total Credit Cards                    | <u>5,312.98</u>            | <u>2,128.01</u>            |
| Other Current Liabilities             |                            |                            |
| Chancellor Pension Withholding        | -525.00                    | 72.00                      |
| Direct Deposit Liabilities            | -7,192.20                  | -5,974.15                  |
| Payroll Liabilities                   |                            |                            |
| OCAPEN                                |                            |                            |
| Company                               | 434.50                     | 434.50                     |
| Employee                              |                            |                            |
| Bishop's Contribution                 | 340.00                     | 340.00                     |
| Chancellor Contribution               | 597.00                     | 0.00                       |
| Miss. Director Contribution           | 94.50                      | 94.50                      |
| Total Employee                        | <u>1,031.50</u>            | <u>434.50</u>              |
| Total OCAPEN                          | <u>1,466.00</u>            | <u>869.00</u>              |
| Total Payroll Liabilities             | <u>1,466.00</u>            | <u>869.00</u>              |
| Total Other Current Liabilities       | <u>-6,251.20</u>           | <u>-5,033.15</u>           |
| Total Current Liabilities             | <u>-665.23</u>             | <u>-2,593.86</u>           |
| Total Liabilities                     | <u>-665.23</u>             | <u>-2,593.86</u>           |
| <b>Equity</b>                         |                            |                            |
| Unrealized Merced Loan Interest       | 56,421.37                  | 36,479.51                  |
| Unreal. Investment Gains/Losses       |                            |                            |
| W F Unrealized Gains/Losses           | -1,711.50                  | 1,100.24                   |
| Putnam Unreal. Gains/Losses           | -1,960.79                  | -466.86                    |
| N. L. Unrealized Gains/Losses         | -1,284.69                  | -668.04                    |
| Kraft Unrealized Gains & Losses       | 562.50                     | 912.50                     |
| Total Unreal. Investment Gains/Losses | <u>-4,394.48</u>           | <u>877.84</u>              |
| Opening Bal Equity                    | 313,536.26                 | 313,536.26                 |
| Retained Operating Earnings           | 1,333,407.69               | 1,295,530.31               |
| Net Income                            | 73,179.89                  | 37,877.38                  |
| Total Equity                          | <u>1,772,150.73</u>        | <u>1,684,301.30</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><u>1,771,485.50</u></u> | <u><u>1,681,707.44</u></u> |

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> |
|--|---------------------|-------------------|--------------------|
| <b>Ordinary Income/Expense</b>               |                     |                   |                    |
| <b>Income</b>                                |                     |                   |                    |
| <b>Lights-on Income</b>                      |                     |                   |                    |
| DPA  | 263,422.30          | 351,239.04        | 75.0%              |
| <b>Operating Investment Income</b>           |                     |                   |                    |
| <b>Interest-Savings, Short-term CD</b>       |                     |                   |                    |
| ING CD Interest                              | 1,159.06            | 1,000.00          | 115.9%             |
| ING Business Savings Interest                | 358.08              |                   |                    |
| Wells Fargo Savings Interest                 | 277.45              |                   |                    |
| Other Interest                               | 5.91                |                   |                    |
| <b>Total Interest-Savings, Short-term CD</b> | <u>1,800.50</u>     | <u>1,000.00</u>   | <u>180.1%</u>      |
| <b>Total Operating Investment Income</b>     | 1,800.50            | 1,000.00          | 180.1%             |
| <b>Gifts in Kind - Goods</b>                 | 291.54              |                   |                    |
| <b>Book Sales</b>                            | <u>63.00</u>        |                   |                    |
| <b>Total Lights-on Income</b>                | 265,577.34          | 352,239.04        | 75.4%              |
| <b>Pass Through Income</b>                   |                     |                   |                    |
| Fair Share from Parishes                     | 193,961.25          | 258,615.00        | 75.0%              |
| Pass Through Misc                            | <u>447.30</u>       |                   |                    |
| <b>Total Pass Through Income</b>             | 194,408.55          | 258,615.00        | 75.2%              |
| <b>Outreach (Stewards of the West)</b>       |                     |                   |                    |
| General Stewardship Donations                | 20,533.69           | 33,000.00         | 62.2%              |
| Pledges                                      | <u>4,560.00</u>     | <u>7,000.00</u>   | <u>65.1%</u>       |
| <b>Total Outreach (Stewards of the West)</b> | <u>25,093.69</u>    | <u>40,000.00</u>  | <u>62.7%</u>       |
| <b>Total Income</b>                          | 485,079.58          | 650,854.04        | 74.5%              |
| <b>Cost of Goods Sold</b>                    |                     |                   |                    |
| Cost Books Sold                              | <u>19.17</u>        |                   |                    |
| <b>Total COGS</b>                            | <u>19.17</u>        |                   |                    |
| <b>Gross Profit</b>                          | 485,060.41          | 650,854.04        | 74.5%              |
| <b>Expense</b>                               |                     |                   |                    |
| <b>Pass Through Expenses</b>                 |                     |                   |                    |
| Fair Share Paid to OCA                       | 172,200.00          | 258,615.00        | 66.6%              |
| Pass Through Misc                            | <u>965.30</u>       |                   |                    |
| <b>Total Pass Through Expenses</b>           | <u>173,165.30</u>   | <u>258,615.00</u> | <u>67.0%</u>       |
| <b>Lights-on Expenses</b>                    |                     |                   |                    |
| <b>01_Payroll Expenses</b>                   |                     |                   |                    |
| <b>Gross Wages</b>                           |                     |                   |                    |
| Diocesan Hierarch Salary                     | 46,500.03           | 62,000.00         | 75.0%              |
| Administrative Assistant Salary              | 8,700.00            | 12,000.00         | 72.5%              |
| Housing -Diocesan Hierarch                   | <u>4,500.00</u>     | <u>6,000.00</u>   | <u>75.0%</u>       |
| <b>Total Gross Wages</b>                     | <u>59,700.03</u>    | <u>80,000.00</u>  | <u>74.6%</u>       |
| <b>Stipends</b>                              |                     |                   |                    |
| Deans' Stipends                              | 14,400.00           | 19,200.00         | 75.0%              |
| Kellenik Medical Stipend                     | <u>6,480.00</u>     | <u>8,300.00</u>   | <u>78.1%</u>       |

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

|   | Jan - Dec 11     | Budget            | % of Budget   |
|---|------------------|-------------------|---------------|
| Chancellor Stipend                          | 5,600.00         | 7,500.00          | 74.7%         |
| <b>Total Stipends</b>                       | <b>26,480.00</b> | <b>35,000.00</b>  | <b>75.7%</b>  |
| <b>Employee Benefits</b>                    |                  |                   |               |
| <b>Diocesan Hierarch Benefits</b>           |                  |                   |               |
| Health Insurance                            | 6,480.00         | 8,600.00          | 75.3%         |
| Diocesan Hierarch OCA Pension               | 3,060.00         | 4,080.00          | 75.0%         |
| OCA Life Insurance                          | 278.50           | 557.00            | 50.0%         |
| <b>Total Diocesan Hierarch Benefits</b>     | <b>9,818.50</b>  | <b>13,237.00</b>  | <b>74.2%</b>  |
| <b>Total Employee Benefits</b>              | <b>9,818.50</b>  | <b>13,237.00</b>  | <b>74.2%</b>  |
| Workmans Comp                               | 1,312.89         | 1,357.00          | 96.7%         |
| Payroll Taxes                               |                  |                   |               |
| Social Security Tax                         | 539.40           | 521.00            | 103.5%        |
| Medicare Taxes                              | 126.15           | 122.00            | 103.4%        |
| <b>Total Payroll Taxes</b>                  | <b>665.55</b>    | <b>643.00</b>     | <b>103.5%</b> |
| Direct Deposit Fees                         | 97.50            | 72.00             | 135.4%        |
| <b>Total 01_Payroll Expenses</b>            | <b>98,074.47</b> | <b>130,309.00</b> | <b>75.3%</b>  |
| <b>04_Travel</b>                            |                  |                   |               |
| Diocesan Hierarch Travel                    | 11,482.72        | 26,000.00         | 44.2%         |
| Council Meeting Travel                      | 7,828.87         | 12,000.00         | 65.2%         |
| Chancellor's Advisory Committee             | 2,576.35         | 4,000.00          | 64.4%         |
| Seminary Visit                              | 2,469.57         | 2,500.00          | 98.8%         |
| Dean's Travel                               | 2,310.48         | 4,000.00          | 57.8%         |
| Travel for Diocesan Business                | 2,074.07         | 5,000.00          | 41.5%         |
| Chancellor's Travel                         | 1,299.25         | 3,000.00          | 43.3%         |
| Travel for Auditing Function                | 977.11           | 1,000.00          | 97.7%         |
| Metropolitan Council                        | 976.86           | 3,000.00          | 32.6%         |
| Clergy Educational Travel/Tuiti             | 0.00             | 5,000.00          | 0.0%          |
| <b>Total 04_Travel</b>                      | <b>31,995.28</b> | <b>65,500.00</b>  | <b>48.8%</b>  |
| <b>02_Professional Fees</b>                 |                  |                   |               |
| Bookkeeping                                 | 15,900.00        | 21,600.00         | 73.6%         |
| 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%          |
| <b>Total 02_Professional Fees</b>           | <b>15,900.00</b> | <b>28,640.00</b>  | <b>55.5%</b>  |
| <b>03_Office Expenses</b>                   |                  |                   |               |
| <b>Office Supplies &amp; Expenses</b>       |                  |                   |               |
| Software, HW & SW support                   | 1,646.03         |                   |               |
| Paper, bulk mailing                         | 510.03           |                   |               |
| Computer and PrinterAccessories             | 407.14           |                   |               |
| Desk Supplies                               | 206.91           |                   |               |
| Office Supplies & Expenses - Other          | 157.61           | 3,500.00          | 4.5%          |
| Treasurer Blackberry email                  | 140.00           |                   |               |
| <b>Total Office Supplies &amp; Expenses</b> | <b>3,067.72</b>  | <b>3,500.00</b>   | <b>87.6%</b>  |
| <b>Telephone</b>                            |                  |                   |               |
| Diocesan Hierarch Cell Phone                | 1,756.36         | 3,000.00          | 58.5%         |

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|  | Jan - Dec 11    | Budget           | % of Budget   |
|--|-----------------|------------------|---------------|
| Office Phone_Internet Access                 | 745.82          | 1,020.00         | 73.1%         |
| <b>Total Telephone</b>                       | <b>2,502.18</b> | <b>4,020.00</b>  | <b>62.2%</b>  |
| Postage                                      | 749.84          | 1,100.00         | 68.2%         |
| Background Checks                            | 368.00          | 600.00           | 61.3%         |
| Fort Ross Registration                       | 325.00          | 375.00           | 86.7%         |
| <b>Bank Charges</b>                          |                 |                  |               |
| QuickBooks Online Banking                    | 156.90          | 360.00           | 43.6%         |
| Wire Fees                                    | 90.00           | 70.00            | 128.6%        |
| Excess Deposit Fees                          | 49.65           | 40.00            | 124.1%        |
| <b>Total Bank Charges</b>                    | <b>296.55</b>   | <b>470.00</b>    | <b>63.1%</b>  |
| <b>Books &amp; Publications</b>              |                 |                  |               |
| Books & Publications - Other                 | 123.95          | 150.00           | 82.6%         |
| Tax & Clergy Guide                           | 50.90           |                  |               |
| <b>Total Books &amp; Publications</b>        | <b>174.85</b>   | <b>150.00</b>    | <b>116.6%</b> |
| CA Non-Profit Filing Fee                     | 20.00           | 20.00            | 100.0%        |
| <b>Total 03_Office Expenses</b>              | <b>7,504.14</b> | <b>10,235.00</b> | <b>73.3%</b>  |
| <b>05_Facilities and Equipment</b>           |                 |                  |               |
| Property & Liability Insurance               | 3,093.00        | 3,300.00         | 93.7%         |
| Office Equipment                             | 966.51          | 1,500.00         | 64.4%         |
| <b>Total 05_Facilities and Equipment</b>     | <b>4,059.51</b> | <b>4,800.00</b>  | <b>84.6%</b>  |
| <b>09_OCA Expenses</b>                       |                 |                  |               |
| AAC Non-travel Expenses                      | 1,795.29        | 2,000.00         | 89.8%         |
| All American Council Assessment              | 1,000.00        |                  |               |
| Holy Synod Reception for Guests              | 500.00          | 2,000.00         | 25.0%         |
| <b>Total 09_OCA Expenses</b>                 | <b>3,295.29</b> | <b>4,000.00</b>  | <b>82.4%</b>  |
| <b>07_Department of Communications</b>       |                 |                  |               |
| Travel                                       | 502.79          | 1,200.00         | 41.9%         |
| <b>Web Site</b>                              |                 |                  |               |
| Web Site Design                              | 200.00          |                  |               |
| Web Hosting & Domain name fees               | 0.00            | 125.00           | 0.0%          |
| Web Site Designer Stipend                    | 0.00            | 1,600.00         | 0.0%          |
| <b>Total Web Site</b>                        | <b>200.00</b>   | <b>1,725.00</b>  | <b>11.6%</b>  |
| "American Saints" Publication                | -5.59           |                  |               |
| <b>Total 07_Department of Communications</b> | <b>697.20</b>   | <b>2,925.00</b>  | <b>23.8%</b>  |
| <b>06_Clergy and Parish Resources</b>        |                 |                  |               |
| Liturgical Supplies                          | 414.03          | 600.00           | 69.0%         |
| Clergy Pre-Assignment Assesmt                | 0.00            | 1,000.00         | 0.0%          |
| OCA Clergy Assistance Prgm.                  | 0.00            | 2,500.00         | 0.0%          |
| <b>Total 06_Clergy and Parish Resources</b>  | <b>414.03</b>   | <b>4,100.00</b>  | <b>10.1%</b>  |
| <b>08_Diocesan Assembly</b>                  |                 |                  |               |
| Postage                                      | 34.32           |                  |               |
| <b>Total 08_Diocesan Assembly</b>            | <b>34.32</b>    |                  |               |
| <b>Pan Orthodox Activities</b>               | <b>0.00</b>     | <b>1,000.00</b>  | <b>0.0%</b>   |

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

|  | Jan - Dec 11      | Budget            | % of Budget   |
|--|-------------------|-------------------|---------------|
| <b>Total Lights-on Expenses</b>        | <b>161,974.24</b> | <b>251,509.00</b> | <b>64.4%</b>  |
| <b>Outreach Expenses</b>               |                   |                   |               |
| <b>Department of Missions</b>          |                   |                   |               |
| Stipends for Mission Priests           | 25,502.00         | 46,400.00         | 55.0%         |
| Mission Dir Housing Allowance          | 14,175.00         | 18,900.00         | 75.0%         |
| Mission Dept Travel                    | 8,028.19          | 8,000.00          | 100.4%        |
| Supplement to Director's Parish        | 4,500.00          | 6,000.00          | 75.0%         |
| Mission Board Meeting Expenses         | 1,371.72          | 2,000.00          | 68.6%         |
| OCA Pension - Mission Dir              | 850.50            | 1,134.00          | 75.0%         |
| Moving Expenses                        | 0.00              | 6,000.00          | 0.0%          |
| <b>Total Department of Missions</b>    | <b>54,427.41</b>  | <b>88,434.00</b>  | <b>61.5%</b>  |
| <b>Seminarian Financial Aid</b>        | <b>8,000.00</b>   | <b>10,000.00</b>  | <b>80.0%</b>  |
| <b>Youth Department</b>                |                   |                   |               |
| Pacific Central Deanery                | 1,500.00          | 1,500.00          | 100.0%        |
| Pacific Southwest Deanery              | 900.00            | 900.00            | 100.0%        |
| Rocky Mountain Deanery                 | 900.00            | 900.00            | 100.0%        |
| Pacific Northwest Deanery              | 0.00              | 900.00            | 0.0%          |
| Mission Deanery                        | 0.00              | 900.00            | 0.0%          |
| <b>Total Youth Department</b>          | <b>3,300.00</b>   | <b>5,100.00</b>   | <b>64.7%</b>  |
| <b>Department of Charities</b>         |                   |                   |               |
| Discretionary Fund                     | 1,621.72          | 2,000.00          | 81.1%         |
| Martha-Mary House                      | 800.00            | 1,200.00          | 66.7%         |
| Raphael House (Portland)               | 500.00            | 1,500.00          | 33.3%         |
| Eritrean Home for Elderly              | 0.00              | 500.00            | 0.0%          |
| <b>Total Department of Charities</b>   | <b>2,921.72</b>   | <b>5,200.00</b>   | <b>56.2%</b>  |
| <b>Department of Stewardship</b>       |                   |                   |               |
| Postage for Appeals                    | 1,467.96          | 2,700.00          | 54.4%         |
| Appeal Preparation and Mailing         | 1,169.65          | 2,500.00          | 46.8%         |
| Online Donation Fees                   | 11.90             |                   |               |
| <b>Total Department of Stewardship</b> | <b>2,649.51</b>   | <b>5,200.00</b>   | <b>51.0%</b>  |
| <b>Intern Program</b>                  | <b>2,000.00</b>   | <b>10,000.00</b>  | <b>20.0%</b>  |
| <b>Music Dept</b>                      | <b>0.00</b>       | <b>500.00</b>     | <b>0.0%</b>   |
| <b>Total Outreach Expenses</b>         | <b>73,298.64</b>  | <b>124,434.00</b> | <b>58.9%</b>  |
| <b>Total Expense</b>                   | <b>408,438.18</b> | <b>634,558.00</b> | <b>64.4%</b>  |
| <b>Net Ordinary Income</b>             | <b>76,622.23</b>  | <b>16,296.04</b>  | <b>470.2%</b> |
| <b>Net Income</b>                      | <b>76,622.23</b>  | <b>16,296.04</b>  | <b>470.2%</b> |

The Diocese of the West  
**Point Reyes Funds Extracted Balance Sheet**  
 As of August 31, 2011

|  | Aug 31, 11        | Dec 31, 10        |
|--|-------------------|-------------------|
| <b>ASSETS</b>                                |                   |                   |
| <b>Current Assets</b>                        |                   |                   |
| <b>Checking/Savings</b>                      |                   |                   |
| Savings-Wells Fargo**2402 .35%               |                   |                   |
| Sale of Pt Reyes - BD                        | 18,009.83         | 31,444.61         |
| <b>Total Savings-Wells Fargo**2402 .35%</b>  | <b>18,009.83</b>  | <b>31,444.61</b>  |
| <b>Checking at Chase....1729</b>             |                   |                   |
| Transitory Restricted PT Reyes               | 1,666.65          | 555.55            |
| <b>Total Checking at Chase....1729</b>       | <b>1,666.65</b>   | <b>555.55</b>     |
| <b>Savings at Chase****9846 0.10%</b>        |                   |                   |
| Sale of Pt Reyes - BD                        | 6,112.08          | 3,333.30          |
| <b>Total Savings at Chase****9846 0.10%</b>  | <b>6,112.08</b>   | <b>3,333.30</b>   |
| <b>Total Checking/Savings</b>                | <b>25,788.56</b>  | <b>35,333.46</b>  |
| <b>Accounts Receivable</b>                   |                   |                   |
| <b>Loans from Pt Reyes Fund</b>              |                   |                   |
| Merced Principal & Interest                  | 343,679.42        | 323,737.56        |
| Culver City Parish Loan                      | 14,728.00         | 16,716.00         |
| LGS Ongoing Operations                       | 127,571.08        | 109,089.07        |
| Monastery of St John                         | 2,777.95          | 7,222.35          |
| <b>Total Loans from Pt Reyes Fund</b>        | <b>488,756.45</b> | <b>456,764.98</b> |
| <b>Total Accounts Receivable</b>             | <b>488,756.45</b> | <b>456,764.98</b> |
| <b>Other Current Assets</b>                  |                   |                   |
| <b>Mesirow Financial</b>                     |                   |                   |
| <b>Wells Fargo ST/High Yield Bonds</b>       |                   |                   |
| WF Adjustment to Market                      | -1,711.50         | 1,100.24          |
| Wells Fargo Purchase Price                   | 100,000.00        | 100,000.00        |
| <b>Total Wells Fargo ST/High Yield Bonds</b> | <b>98,288.50</b>  | <b>101,100.24</b> |
| <b>Putnam Funds Trust Absolute</b>           |                   |                   |
| Putnam Adjustment to Market                  | -1,960.79         | -466.86           |
| Putnam Funds Purchase Price                  | 50,000.00         | 50,000.00         |
| <b>Total Putnam Funds Trust Absolute</b>     | <b>48,039.21</b>  | <b>49,533.14</b>  |
| <b>Northern Lights ST Bond Fund</b>          |                   |                   |
| N L Adjustment to Market                     | -1,284.69         | -668.04           |
| Northern Lights PURchase Price               | 50,000.00         | 50,000.00         |
| <b>Total Northern Lights ST Bond Fund</b>    | <b>48,715.31</b>  | <b>49,331.96</b>  |
| <b>Kraft Foods Inc. 2.625% 5/8/13</b>        |                   |                   |
| Kraft Foods Adj. to Market                   | 562.50            | 912.50            |
| Kraft Foods Inc Purchase Price               | 50,515.00         | 50,515.00         |
| <b>Total Kraft Foods Inc. 2.625% 5/8/13</b>  | <b>51,077.50</b>  | <b>51,427.50</b>  |
| Cash Trust - 30 day yield .01%               | 171,210.73        | 187,062.14        |
| <b>Total Mesirow Financial</b>               | <b>417,331.25</b> | <b>438,454.98</b> |



The Diocese of the West  
**Point Reyes Funds Extracted Balance Sheet**  
As of August 31, 2011

|  | <u>Aug 31, 11</u>   | <u>Dec 31, 10</u>   |
|--|---------------------|---------------------|
| <b>Total Other Current Assets</b>            | <b>417,331.25</b>   | <b>438,454.98</b>   |
| <b>Total Current Assets</b>                  | <b>931,876.26</b>   | <b>930,553.42</b>   |
| <b>Fixed Assets</b>                          |                     |                     |
| 720 Duboce House                             | 45,966.92           | 45,966.92           |
| LifeGiving Spring Ret. Center                | 215,240.00          | 215,240.00          |
| <b>Total Fixed Assets</b>                    | <b>261,206.92</b>   | <b>261,206.92</b>   |
| <b>TOTAL ASSETS</b>                          | <b>1,193,083.18</b> | <b>1,191,760.34</b> |
| <b>LIABILITIES &amp; EQUITY</b>              |                     |                     |
| <b>Equity</b>                                |                     |                     |
| Unrealized Merced Loan Interest              | 56,421.37           | 36,479.51           |
| Unreal. Investment Gains/Losses              |                     |                     |
| W F Unrealized Gains/Losses                  | -1,711.50           | 1,100.24            |
| Putnam Unreal. Gains/Losses                  | -1,960.79           | -466.86             |
| N. L. Unrealized Gains/Losses                | -1,284.69           | -668.04             |
| Kraft Unrealized Gains & Losses              | 562.50              | 912.50              |
| <b>Total Unreal. Investment Gains/Losses</b> | <b>-4,394.48</b>    | <b>877.84</b>       |
| <b>Total Equity</b>                          | <b>52,026.89</b>    | <b>37,357.35</b>    |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>        | <b>52,026.89</b>    | <b>37,357.35</b>    |

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> |
|--|--------------------------|---------------------------|--------------------|
| <b>Ordinary Income/Expense</b>           |                          |                           |                    |
| <b>Income</b>                            |                          |                           |                    |
| <b>Restricted Income</b>                 |                          |                           |                    |
| <b>PT Reyes Fund Income</b>              |                          |                           |                    |
| Bank Savings Interest                    | 17.17                    | 150.00                    | 11.4%              |
| Investment Interest & Dividends          | 4,032.45                 | 2,000.00                  | 201.6%             |
| <b>Total PT Reyes Fund Income</b>        | <u>4,165.76</u>          | <u>2,150.00</u>           | <u>193.8%</u>      |
| <b>Total Restricted Income</b>           | <u>4,165.76</u>          | <u>2,150.00</u>           | <u>193.8%</u>      |
| <b>Total Income</b>                      | <u>4,165.76</u>          | <u>2,150.00</u>           | <u>193.8%</u>      |
| <b>Gross Profit</b>                      | 4,165.76                 | 2,150.00                  | 193.8%             |
| <b>Expense</b>                           |                          |                           |                    |
| <b>Restricted Expenses</b>               |                          |                           |                    |
| <b>BD - Point Reyes Sale Funds</b>       |                          |                           |                    |
| St Barbara Monastery Chapel Con          | 18,973.46                | 220,334.68                | 8.6%               |
| <b>Total BD - Point Reyes Sale Funds</b> | <u>18,973.46</u>         | <u>220,334.68</u>         | <u>8.6%</u>        |
| <b>Total Restricted Expenses</b>         | <u>18,973.46</u>         | <u>220,334.68</u>         | <u>8.6%</u>        |
| <b>Total Expense</b>                     | <u>18,973.46</u>         | <u>220,334.68</u>         | <u>8.6%</u>        |
| <b>Net Ordinary Income</b>               | <u>-14,807.70</u>        | <u>-218,184.68</u>        | <u>6.8%</u>        |
| <b>Net Income</b>                        | <u><u>-14,807.70</u></u> | <u><u>-218,184.68</u></u> | <u><u>6.8%</u></u> |

|   | <u>Aug 31, 11</u>        |
|---|--------------------------|
| <b>ASSETS</b>                               |                          |
| <b>Current Assets</b>                       |                          |
| <b>Checking/Savings</b>                     |                          |
| Savings-Wells Fargo**2402 .35%              |                          |
| R2 - Mission Dept Funds                     | 16,400.60                |
| <b>Total Savings-Wells Fargo**2402 .35%</b> | <u>16,400.60</u>         |
| <b>Savings at WF - CDs</b>                  |                          |
| R2 - Missions CD ***2686 1.14%              | 25,119.74                |
| R2 - Missions CD ***2678 1.88%              | 25,197.78                |
| <b>Total Savings at WF - CDs</b>            | <u>50,317.52</u>         |
| <b>Checking at Chase....1729</b>            |                          |
| Transitory Restricted Missions              | 97.28                    |
| <b>Total Checking at Chase....1729</b>      | <u>97.28</u>             |
| <b>Savings at ING - CDs</b>                 |                          |
| R2 CD- ****5483 .75% 08/07/12               | 13,065.25                |
| <b>Total Savings at ING - CDs</b>           | <u>13,065.25</u>         |
| <b>Total Checking/Savings</b>               | 79,880.65                |
| <b>Other Current Assets</b>                 |                          |
| LCBA Missions Savings 4.5% - R              | 67,894.90                |
| <b>Total Other Current Assets</b>           | <u>67,894.90</u>         |
| <b>Total Current Assets</b>                 | <u>147,775.55</u>        |
| <b>TOTAL ASSETS</b>                         | <u><u>147,775.55</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>             | 0.00                     |

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

|  | <u>Jan - Aug 11</u>     |
|--|-------------------------|
| <b>Ordinary Income/Expense</b>               |                         |
| <b>Income</b>                                |                         |
| <b>Restricted Income</b>                     |                         |
| <b>Mission Board Income</b>                  |                         |
| Donations for Missions                       | 61,588.77               |
| Mission Board Funds Annuity Int              | 1,957.93                |
| CD and Savings Interest                      | 397.39                  |
| <b>Total Mission Board Income</b>            | <u>63,944.09</u>        |
| <b>Total Restricted Income</b>               | 63,944.09               |
| <b>Lights-on Income</b>                      |                         |
| <b>Operating Investment Income</b>           |                         |
| Interest-Savings, Short-term CD              |                         |
| ING CD Interest                              | 11.02                   |
| <b>Total Interest-Savings, Short-term CD</b> | <u>11.02</u>            |
| <b>Total Operating Investment Income</b>     | <u>11.02</u>            |
| <b>Total Lights-on Income</b>                | <u>11.02</u>            |
| <b>Total Income</b>                          | <u>63,955.11</u>        |
| <b>Gross Profit</b>                          | 63,955.11               |
| <b>Expense</b>                               |                         |
| <b>Restricted Expenses</b>                   |                         |
| <b>Mission Board Expenses</b>                |                         |
| Missions Support Items                       | 6,075.00                |
| Deanery Retreat Expenses                     | 1,633.61                |
| <b>Total Mission Board Expenses</b>          | <u>7,708.61</u>         |
| <b>Total Restricted Expenses</b>             | <u>7,708.61</u>         |
| <b>Total Expense</b>                         | <u>7,708.61</u>         |
| <b>Net Ordinary Income</b>                   | <u>56,246.50</u>        |
| <b>Net Income</b>                            | <u><u>56,246.50</u></u> |

|  | <u>Jan - Aug 11</u> |
|--|---------------------|
| <b>Ordinary Income/Expense</b>           |                     |
| <b>Income</b>                            |                     |
| <b>Restricted Income</b>                 |                     |
| <b>Direct Charity</b>                    | <u>36,723.87</u>    |
| <b>Total Restricted Income</b>           | <u>36,723.87</u>    |
| <b>Total Income</b>                      | <u>36,723.87</u>    |
| <b>Gross Profit</b>                      | <u>36,723.87</u>    |
| <b>Expense</b>                           |                     |
| <b>Restricted Expenses</b>               |                     |
| <b>Designated Direct Charities</b>       |                     |
| <b>Japan Earthquake Relief</b>           | <u>36,723.87</u>    |
| <b>Total Designated Direct Charities</b> | <u>36,723.87</u>    |
| <b>Pass Through Expenses</b>             | <u>0.00</u>         |
| <b>Total Restricted Expenses</b>         | <u>36,723.87</u>    |
| <b>Total Expense</b>                     | <u>36,723.87</u>    |
| <b>Net Ordinary Income</b>               | <u>0.00</u>         |
| <b>Net Income</b>                        | <u><u>0.00</u></u>  |