

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

	Oct 31, 11	Dec 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo ***7933	62,001.40	62,486.18
Savings-Wells Fargo**2402 .35%		
R2 - Mission Dept Funds	16,504.77	4,050.00
R5 - Intern Stipend Reserve	0.00	12,083.00
Legal Fund Set Aside - BD	14,749.85	14,725.30
Matushki Activities - BD	2,503.56	2,500.00
Mission Dir Salary Reserve - BD	12,017.77	11,996.04
Sale of Pt Reyes - BD	34,108.73	31,444.61
Short Term Operating Reserves	58,183.08	70,179.49
Total Savings-Wells Fargo**2402 .35%	138,067.76	146,978.44
Savings at WF - CDs		
R2 - Missions CD ***2686 1.14%	25,167.65	0.00
R2 - Missions CD ***2678 1.88%	25,277.07	0.00
Total Savings at WF - CDs	50,444.72	0.00
Checking at Chase....1729		
Transitory Restricted Missions	0.00	97.28
Transitory Restricted PT Reyes	0.00	555.55
Unrestricted Checking	13,480.93	7,467.02
Total Checking at Chase....1729	13,480.93	8,119.85
Savings at Chase****9846 0.10%		
Operating Reserves (Salaries)	8,857.01	8,849.01
R3 - Music Fund	271.26	271.20
R4 - Liturgical Items Fund	115.28	115.25
Sale of Pt Reyes - BD	7,779.36	3,333.30
Total Savings at Chase****9846 0.10%	17,022.91	12,568.76
Savings at ING APY .847%	64,381.23	58,935.47
Savings at ING - CDs		
R2 CD- *****5483 .75% 08/07/12	13,081.57	12,978.99
CD- ****7176 1.00% 5/10/2013	21,250.67	21,096.91
CD- ****3663 1.00% 05/13/13	10,633.44	10,545.68
CD- ****3364 1.00% 11/13/11	10,986.95	10,896.29
CD- ****3953 1.24% 11/13/11	10,696.03	10,585.93
CD- ****7045 1.24% 11/17/2011	20,582.64	20,370.78
CD- ****2733 1.24% 11/19/11	31,982.01	31,652.80
CD- ****5277 1.35% 10/04/12	10,134.99	10,022.44
CD- ****4138 2.96% 5/13/13	11,062.91	10,793.89
CD- ****4362 1.25% 11/07/2013	20,104.42	0.00
Total Savings at ING - CDs	160,515.63	138,943.71
Total Checking/Savings	505,914.58	428,032.41
Accounts Receivable		
Assessment Receivables		
Diocesan Percentage Assessment	15,265.65	1,148.75
Fair Share Assessments	16,174.25	2,350.03

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Total Assessment Receivables	31,439.90	3,498.78
Life Giving Spring Loan	13,360.00	13,360.00
Loans from Pt Reyes Fund		
Merced Principal & Interest	348,853.95	323,737.56
Culver City Parish Loan	14,160.00	16,716.00
LGS Ongoing Operations	127,571.08	109,089.07
Monastery of St John	1,666.85	7,222.35
Total Loans from Pt Reyes Fund	492,251.88	456,764.98
Misc. Receivables	22.00	74.05
Other Parish Receivables	131.99	1,380.00
Portrait of American Saints Rec	0.00	73.16
Stewardship Pledges	1,535.00	-100.00
Total Accounts Receivable	538,740.77	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	-244.50	1,100.24
Wells Fargo Purchase Price	100,000.00	100,000.00
Total Wells Fargo ST/High Yield Bonds	99,755.50	101,100.24
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	-2,194.22	-466.86
Putnam Funds Purchase Price	50,000.00	50,000.00
Total Putnam Funds Trust Absolute	47,805.78	49,533.14
Northern Lights ST Bond Fund		
N L Adjustment to Market	-1,952.73	-668.04
Northern Lights PURchase Price	50,000.00	50,000.00
Total Northern Lights ST Bond Fund	48,047.27	49,331.96
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	656.50	912.50
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,171.50	51,427.50
Cash Trust - 30 day yield .01%	142,084.09	187,062.14
Total Mesirow Financial	388,864.14	438,454.98
LCBA Missions Savings 4.5% - R	68,394.83	65,936.97
Undeposited Funds	666.30	0.00
Total Other Current Assets	458,687.81	507,372.96
Total Current Assets	1,503,343.16	1,410,456.34
Fixed Assets		
720 Duboce House	45,966.92	45,966.92
Office Furniture and Equipment	10,550.39	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 October 31, 2011

	<u>Oct 31, 11</u>	<u>Dec 31, 10</u>
Total Fixed Assets	271,757.31	271,251.10
TOTAL ASSETS	<u>1,775,100.47</u>	<u>1,681,707.44</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	125.34	311.28
Total Accounts Payable	125.34	311.28
Credit Cards		
Chase Credit Card	10,704.38	2,128.01
Total Credit Cards	10,704.38	2,128.01
Other Current Liabilities		
Chancellor Pension Withholding	-675.00	72.00
Direct Deposit Liabilities	-7,742.20	-5,974.15
Payroll Liabilities		
OCAPEN		
Company	434.50	434.50
Employee		
Bishop's Contribution	340.00	340.00
Chancellor Contribution	747.00	0.00
Miss. Director Contribution	94.50	94.50
Total Employee	1,181.50	434.50
Total OCAPEN	1,616.00	869.00
Total Payroll Liabilities	1,616.00	869.00
Total Other Current Liabilities	-6,801.20	-5,033.15
Total Current Liabilities	4,028.52	-2,593.86
Total Liabilities	4,028.52	-2,593.86
Equity		
Unrealized Merced Loan Interest	61,595.90	36,479.51
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	-244.50	1,100.24
Putnam Unreal. Gains/Losses	-2,194.22	-466.86
N. L. Unrealized Gains/Losses	-1,952.73	-668.04
Kraft Unrealized Gains & Losses	656.50	912.50
Total Unreal. Investment Gains/Losses	-3,734.95	877.84
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,333,407.69	1,295,530.31
Net Income	66,267.05	37,877.38
Total Equity	1,771,071.95	1,684,301.30
TOTAL LIABILITIES & EQUITY	<u>1,775,100.47</u>	<u>1,681,707.44</u>

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

	Jan - Dec 11	Budget	% of Budget
Ordinary Income/Expense			
Income			
Lights-on Income			
DPA	321,959.30	351,239.04	91.7%
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	1,468.86	1,000.00	146.9%
ING Business Savings Interest	457.28		
Wells Fargo Savings Interest	308.46		
Other Interest	8.09		
Total Interest-Savings, Short-term CD	2,242.69	1,000.00	224.3%
Total Operating Investment Income	2,242.69	1,000.00	224.3%
Gifts in Kind - Goods	291.54		
Book Sales	63.00		
Total Lights-on Income	324,556.53	352,239.04	92.1%
Pass Through Income			
Fair Share from Parishes	237,063.75	258,615.00	91.7%
Pass Through Misc	447.30		
Total Pass Through Income	237,511.05	258,615.00	91.8%
Outreach (Stewards of the West)			
General Stewardship Donations	22,608.69	33,000.00	68.5%
Pledges	5,060.00	7,000.00	72.3%
Total Outreach (Stewards of the West)	27,668.69	40,000.00	69.2%
Total Income	589,736.27	650,854.04	90.6%
Cost of Goods Sold			
Cost Books Sold	19.17		
Total COGS	19.17		
Gross Profit	589,717.10	650,854.04	90.6%
Expense			
Pass Through Expenses			
Fair Share Paid to OCA	215,250.00	258,615.00	83.2%
Pass Through Misc	965.30		
Total Pass Through Expenses	216,215.30	258,615.00	83.6%
Lights-on Expenses			
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	56,833.37	62,000.00	91.7%
Administrative Assistant Salary	10,700.00	12,000.00	89.2%
Housing -Diocesan Hierarch	5,500.00	6,000.00	91.7%
Total Gross Wages	73,033.37	80,000.00	91.3%
Stipends			
Deans' Stipends	17,600.00	19,200.00	91.7%
Kellenik Medical Stipend	8,256.00	8,300.00	99.5%

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

	Jan - Dec 11	Budget	% of Budget
Chancellor Stipend	6,850.00	7,500.00	91.3%
Total Stipends	32,706.00	35,000.00	93.4%
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	7,920.00	8,600.00	92.1%
Diocesan Hierarch OCA Pension	3,740.00	4,080.00	91.7%
OCA Life Insurance	417.75	557.00	75.0%
Total Diocesan Hierarch Benefits	12,077.75	13,237.00	91.2%
Total Employee Benefits	12,077.75	13,237.00	91.2%
Workmans Comp	1,996.83	1,357.00	147.2%
Payroll Taxes			
Social Security Tax	663.40	521.00	127.3%
Medicare Taxes	155.15	122.00	127.2%
Total Payroll Taxes	818.55	643.00	127.3%
Direct Deposit Fees	131.75	72.00	183.0%
Total 01_Payroll Expenses	120,764.25	130,309.00	92.7%
04_Travel			
Diocesan Hierarch Travel	16,397.52	26,000.00	63.1%
Council Meeting Travel	8,737.93	12,000.00	72.8%
Travel for Diocesan Business	2,712.41	5,000.00	54.2%
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%
Chancellor's Travel	1,425.15	3,000.00	47.5%
Metropolitan Council	1,424.86	3,000.00	47.5%
Travel for Auditing Function	977.11	1,000.00	97.7%
All American Council	37.14		
Clergy Educational Travel/Tuiti	0.00	5,000.00	0.0%
Total 04_Travel	39,068.52	65,500.00	59.6%
02_Professional Fees			
Bookkeeping	19,500.00	21,600.00	90.3%
CPA Fees	2,000.00	2,000.00	100.0%
Legal Fees	0.00	5,000.00	0.0%
Notary Public	0.00	40.00	0.0%
Total 02_Professional Fees	21,500.00	28,640.00	75.1%
03_Office Expenses			
Telephone/Fax			
Diocesan Hierarch Cell Phone	2,189.55	3,000.00	73.0%
Office Phone Internet Access	937.70	1,020.00	91.9%
Treasurer Efax Service	139.95		
Total Telephone/Fax	3,267.20	4,020.00	81.3%
Office Supplies & Expenses			
Software, HW & SW support	1,646.03		
Paper, bulk mailing	510.03		
Computer and PrinterAccessories	415.27		

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Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2011

	Jan - Dec 11	Budget	% of Budget
Desk Supplies	284.82		
Office Supplies & Expenses - Other	173.87	3,500.00	5.0%
Treasurer Blackberry email	140.00		
Total Office Supplies & Expenses	3,170.02	3,500.00	90.6%
Postage	820.99	1,100.00	74.6%
Background Checks	525.00	600.00	87.5%
Bank Charges			
QuickBooks Online Banking	206.80	360.00	57.4%
Wire Fees	90.00	70.00	128.6%
Excess Deposit Fees	49.65	40.00	124.1%
Total Bank Charges	346.45	470.00	73.7%
Fort Ross Registration	325.00	375.00	86.7%
Books & Publications			
Books & Publications - Other	123.95	150.00	82.6%
Church Tax & Law Subscriptions	78.00		
Tax & Clergy Guide	50.90		
Total Books & Publications	252.85	150.00	168.6%
CA Non-Profit Filing Fee	20.00	20.00	100.0%
Total 03_Office Expenses	8,727.51	10,235.00	85.3%
09_OCA Expenses			
Holy Synod Reception for Guests	2,347.10	2,000.00	117.4%
AAC Non-travel Expenses	2,016.46	2,000.00	100.8%
All American Council Assessment	1,000.00		
Total 09_OCA Expenses	5,363.56	4,000.00	134.1%
05_Facilities and Equipment			
Property & Liability Insurance	3,093.00	3,300.00	93.7%
Office Equipment	966.51	1,500.00	64.4%
Total 05_Facilities and Equipment	4,059.51	4,800.00	84.6%
06_Clergy and Parish Resources			
Liturgical Supplies	1,171.20	600.00	195.2%
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	1,171.20	4,100.00	28.6%
07_Department of Communications			
Travel	502.79	1,200.00	41.9%
Web Site			
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%
Total Web Site	200.00	1,725.00	11.6%
"American Saints" Publication	-5.59		
Total 07_Department of Communications	697.20	2,925.00	23.8%
08_Diocesan Assembly			
Report Book	89.04		

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

	Jan - Dec 11	Budget	% of Budget
Postage	34.32		
Total 08_Diocesan Assembly	123.36		
Pan Orthodox Activities	0.00	1,000.00	0.0%
Total Lights-on Expenses	201,475.11	251,509.00	80.1%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	32,113.00	46,400.00	69.2%
Mission Dir Housing Allowance	17,325.00	18,900.00	91.7%
Mission Dept Travel	8,954.68	8,000.00	111.9%
Supplement to Director's Parish	5,500.00	6,000.00	91.7%
Mission Board Meeting Expenses	2,826.06	2,000.00	141.3%
OCA Pension - Mission Dir	1,039.50	1,134.00	91.7%
Moving Expenses	715.00	6,000.00	11.9%
Total Department of Missions	68,473.24	88,434.00	77.4%
Seminarian Financial Aid	8,000.00	10,000.00	80.0%
Youth Department			
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%
Total Youth Department	3,300.00	5,100.00	64.7%
Department of Charities			
Discretionary Fund	1,621.72	2,000.00	81.1%
Martha-Mary House	1,000.00	1,200.00	83.3%
Raphael House (Portland)	500.00	1,500.00	33.3%
Eritrean Home for Elderly	0.00	500.00	0.0%
Total Department of Charities	3,121.72	5,200.00	60.0%
Department of Stewardship			
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	30.40		
Total Department of Stewardship	2,668.01	5,200.00	51.3%
Intern Program	2,000.00	10,000.00	20.0%
Music Dept	119.95	500.00	24.0%
Total Outreach Expenses	87,682.92	124,434.00	70.5%
Total Expense	505,373.33	634,558.00	79.6%
Net Ordinary Income	84,343.77	16,296.04	517.6%
Net Income	84,343.77	16,296.04	517.6%

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

	Oct 31, 11	Dec 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Savings-Wells Fargo**2402 .35%		
Sale of Pt Reyes - BD	34,108.73	31,444.61
Total Savings-Wells Fargo**2402 .35%	34,108.73	31,444.61
Checking at Chase....1729		
Transitory Restricted PT Reyes	0.00	555.55
Total Checking at Chase....1729	0.00	555.55
Savings at Chase****9846 0.10%		
Sale of Pt Reyes - BD	7,779.36	3,333.30
Total Savings at Chase****9846 0.10%	7,779.36	3,333.30
Total Checking/Savings	41,888.09	35,333.46
Accounts Receivable		
Loans from Pt Reyes Fund		
Merced Principal & Interest	348,853.95	323,737.56
Culver City Parish Loan	14,160.00	16,716.00
LGS Ongoing Operations	127,571.08	109,089.07
Monastery of St John	1,666.85	7,222.35
Total Loans from Pt Reyes Fund	492,251.88	456,764.98
Total Accounts Receivable	492,251.88	456,764.98
Other Current Assets		
Mesirow Financial		
Wells Fargo ST/High Yield Bonds		
WF Adjustment to Market	-244.50	1,100.24
Wells Fargo Purchase Price	100,000.00	100,000.00
Total Wells Fargo ST/High Yield Bonds	99,755.50	101,100.24
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	-2,194.22	-466.86
Putnam Funds Purchase Price	50,000.00	50,000.00
Total Putnam Funds Trust Absolute	47,805.78	49,533.14
Northern Lights ST Bond Fund		
N L Adjustment to Market	-1,952.73	-668.04
Northern Lights PURchase Price	50,000.00	50,000.00
Total Northern Lights ST Bond Fund	48,047.27	49,331.96
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	656.50	912.50
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,171.50	51,427.50
Cash Trust - 30 day yield .01%	142,084.09	187,062.14
Total Mesirow Financial	388,864.14	438,454.98

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Point Reyes Funds Extracted Balance Sheet
As of October 31, 2011

	<u>Oct 31, 11</u>	<u>Dec 31, 10</u>
Total Other Current Assets	388,864.14	438,454.98
Total Current Assets	923,004.11	930,553.42
Fixed Assets		
720 Duboce House	45,966.92	45,966.92
LifeGiving Spring Ret. Center	215,240.00	215,240.00
Total Fixed Assets	261,206.92	261,206.92
TOTAL ASSETS	<u>1,184,211.03</u>	<u>1,191,760.34</u>
LIABILITIES & EQUITY		
Equity		
Unrealized Merced Loan Interest	61,595.90	36,479.51
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	-244.50	1,100.24
Putnam Unreal. Gains/Losses	-2,194.22	-466.86
N. L. Unrealized Gains/Losses	-1,952.73	-668.04
Kraft Unrealized Gains & Losses	656.50	912.50
Total Unreal. Investment Gains/Losses	-3,734.95	877.84
Total Equity	<u>57,860.95</u>	<u>37,357.35</u>
TOTAL LIABILITIES & EQUITY	<u>57,860.95</u>	<u>37,357.35</u>

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	32.55	150.00	21.7%
Investment Interest & Dividends	4,905.81	2,000.00	245.3%
Realized LT & ST Capital Gains	116.14		
Total PT Reyes Fund Income	<u>5,054.50</u>	<u>2,150.00</u>	<u>235.1%</u>
Total Restricted Income	<u>5,054.50</u>	<u>2,150.00</u>	<u>235.1%</u>
Total Income	<u>5,054.50</u>	<u>2,150.00</u>	<u>235.1%</u>
Gross Profit	<u>5,054.50</u>	<u>2,150.00</u>	<u>235.1%</u>
Expense			
Restricted Expenses			
BD - Point Reyes Sale Funds			
Life Giving Spring Expenses	0.00		
St Barbara Monastery Chapel Con	34,852.41	220,334.68	15.8%
Total BD - Point Reyes Sale Funds	<u>34,852.41</u>	<u>220,334.68</u>	<u>15.8%</u>
Total Restricted Expenses	<u>34,852.41</u>	<u>220,334.68</u>	<u>15.8%</u>
Total Expense	<u>34,852.41</u>	<u>220,334.68</u>	<u>15.8%</u>
Net Ordinary Income	<u>-29,797.91</u>	<u>-218,184.68</u>	<u>13.7%</u>
Net Income	<u><u>-29,797.91</u></u>	<u><u>-218,184.68</u></u>	<u><u>13.7%</u></u>

The Diocese of the West
Mission Funds Extracted Balance Sheet
 As of October 31, 2011

	<u>Oct 31, 11</u>	<u>Oct 31, 10</u>
ASSETS		
Current Assets		
Checking/Savings		
Savings-Wells Fargo**2402 .35%		
R2 - Mission Dept Funds	16,504.77	4,050.00
Mission Dir Salary Reserve - BD	12,017.77	10,330.04
Total Savings-Wells Fargo**2402 .35%	<u>28,522.54</u>	<u>14,380.04</u>
Savings at WF - CDs		
R2 - Missions CD ***2686 1.14%	25,167.65	0.00
R2 - Missions CD ***2678 1.88%	25,277.07	0.00
Total Savings at WF - CDs	<u>50,444.72</u>	<u>0.00</u>
Savings at ING - CDs		
R2 CD- ****5483 .75% 08/07/12	13,081.57	12,957.43
Total Savings at ING - CDs	<u>13,081.57</u>	<u>12,957.43</u>
Total Checking/Savings	<u>92,048.83</u>	<u>27,337.47</u>
Other Current Assets		
LCBA Missions Savings 4.5% - R	68,394.83	65,453.68
Total Other Current Assets	<u>68,394.83</u>	<u>65,453.68</u>
Total Current Assets	<u>160,443.66</u>	<u>92,791.15</u>
TOTAL ASSETS	<u><u>160,443.66</u></u>	<u><u>92,791.15</u></u>
LIABILITIES & EQUITY	<u>0.00</u>	<u>0.00</u>

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

	<u>Jan - Oct 11</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Donations for Missions	61,588.77
Mission Board Funds Annuity Int	2,457.86
CD and Savings Interest	<u>563.84</u>
Total Mission Board Income	<u>64,610.47</u>
Total Restricted Income	<u>64,610.47</u>
Total Income	<u>64,610.47</u>
Gross Profit	<u>64,610.47</u>
Expense	
Restricted Expenses	
Mission Board Expenses	
Missions Support Items	6,274.00
Deanery Retreat Expenses	<u>1,633.61</u>
Total Mission Board Expenses	<u>7,907.61</u>
Total Restricted Expenses	<u>7,907.61</u>
Total Expense	<u>7,907.61</u>
Net Ordinary Income	<u>56,702.86</u>
Net Income	<u><u>56,702.86</u></u>