

The Diocese of the West
Consolidated Balance Sheet - Restricted and Unrestricted
As of February 29, 2012

	Feb 29, 12	Dec 31, 11
ASSETS		
Current Assets		
Checking/Savings		
Checking at Wells Fargo ***7933	90,879.73	79,310.58
Savings-Wells Fargo**2402 .35%		
R2 - Mission Dept Funds	16,515.49	16,510.12
R3 - Clergy in Need Fund	1,000.66	1,000.33
Legal Fund Set Aside - BD	19,761.74	19,755.31
Matushki Activities - BD	2,505.19	2,504.37
Mission Dir Salary Reserve - BD	12,025.58	12,021.67
Sale of Pt Reyes - BD	58,740.30	69,698.86
Short Term Operating Reserves	56,518.47	50,521.58
Total Savings-Wells Fargo**2402 .35%	167,067.43	172,012.24
Savings at WF - CDs		
R2 - Missions CD ***2686 1.14%	25,264.52	25,215.64
R2 - Missions CD ***2678 1.88%	25,437.72	25,356.62
Total Savings at WF - CDs	50,702.24	50,572.26
Checking at Chase....1729		
Unrestricted Checking	5,010.93	3,465.93
Total Checking at Chase....1729	5,010.93	3,465.93
Savings at Chase****9846 0.10%		
Operating Reserves	17,675.40	19,248.27
Total Savings at Chase****9846 0.10%	17,675.40	19,248.27
Savings at ING		
Business Savings APY .50%	64,505.02	64,451.42
R2 CD- *****5483 .75% 08/07/12	13,114.52	13,097.91
CD- *****7176 1.00% 5/10/2013	21,321.98	21,286.04
CD- *****3663 1.00% 05/13/13	10,669.13	10,651.14
CD- *****3364 1.10% 11/13/16	11,026.56	11,006.13
CD- *****3953 1.10% 11/13/16	10,736.84	10,716.95
CD- *****7045 1.10% 11/17/2016	20,661.19	20,622.91
CD- *****2733 1.10% 11/19/16	32,104.04	32,044.57
CD- *****5277 1.35% 10/04/12	10,180.86	10,157.73
CD- *****4138 3.0% 5/13/13	11,173.56	11,117.70
CD- *****4362 1.25% 11/07/2013	20,188.69	20,146.20
Total Savings at ING	225,682.39	225,298.70
Total Checking/Savings	557,018.12	549,907.98
Accounts Receivable		
Assessment Receivables		
Parish Monthly Assessments	14,879.85	-4,431.25
Diocesan Percentage Assessment	5,401.20	13,531.08
Fair Share Assessments	5,727.50	12,306.90
Total Assessment Receivables	26,008.55	21,406.73
Life Giving Spring Loan	13,360.00	13,360.00
Loans from Pt Reyes Fund		
Merced Principal & Interest	359,437.90	354,106.38

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Culver City Parish Loan	13,024.00	13,592.00
LGS Ongoing Operations	156,455.98	151,455.98
Monastery of St John	0.20	555.75
Total Loans from Pt Reyes Fund	528,918.08	519,710.11
Misc. Receivables	266.54	0.00
Stewardship Pledges	1,025.00	-25.00
Total Accounts Receivable	569,578.17	554,451.84
Other Current Assets		
Paypal	0.00	3,422.40
'Saints of America' Inventory	596.40	660.30
Mesirow Financial		
Wells Fargo ST/High Yield Bonds		
WF Adjustment to Market	611.24	-733.50
Wells Fargo Purchase Price	100,000.00	100,000.00
Total Wells Fargo ST/High Yield Bonds	100,611.24	99,266.50
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	-1,867.42	-3,207.29
Putnam Funds Purchase Price	50,000.00	50,000.00
Total Putnam Funds Trust Absolute	48,132.58	46,792.71
Northern Lights ST Bond Fund		
N L Adjustment to Market	0.00	-2,546.10
Northern Lights PURchase Price	0.00	50,000.00
Total Northern Lights ST Bond Fund	0.00	47,453.90
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	565.00	437.00
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,080.00	50,952.00
Cash Trust - 30 day yield .01%	143,232.64	94,167.05
Total Mesirow Financial	343,056.46	338,632.16
LCBA Missions Savings 4.5% - R	69,414.07	68,898.44
Undeposited Funds	104.00	6,511.15
Total Other Current Assets	413,170.93	418,124.45
Total Current Assets	1,539,767.22	1,522,484.27
Fixed Assets		
720 Duboce House	45,966.92	45,966.92
Office Furniture and Equipment	10,550.39	10,550.39
LifeGiving Spring Ret. Center	215,240.00	215,240.00
Total Fixed Assets	271,757.31	271,757.31
TOTAL ASSETS	1,811,524.53	1,794,241.58
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		

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Consolidated Balance Sheet - Restricted and Unrestricted
As of February 29, 2012

	Feb 29, 12	Dec 31, 11
Accounts Payable		
Accounts Payable	9.02	399.55
Total Accounts Payable	9.02	399.55
Credit Cards		
Chase Credit Card	7,765.06	10,746.44
Total Credit Cards	7,765.06	10,746.44
Other Current Liabilities		
Direct Deposit Liabilities	-9,049.16	-8,881.01
Payroll Liabilities		
OCAPEN		
Company	320.00	434.50
Employee		
Bishop's Contribution	320.00	340.00
Chancellor Contribution	75.00	75.00
Miss. Director Contribution	0.00	94.50
Total Employee	395.00	509.50
Total OCAPEN	715.00	944.00
Total Payroll Liabilities	715.00	944.00
Total Other Current Liabilities	-8,334.16	-7,937.01
Total Current Liabilities	-560.08	3,208.98
Total Liabilities	-560.08	3,208.98
Equity		
Unrealized Merced Loan Interest	72,179.85	66,848.33
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	611.24	-733.50
Putnam Unreal. Gains/Losses	-1,867.42	-3,207.29
N. L. Unrealized Gains/Losses	0.00	-2,546.10
Kraft Unrealized Gains & Losses	565.00	437.00
Total Unreal. Investment Gains/Losses	-691.18	-6,049.89
Opening Bal Equity	313,536.26	313,536.26
Retained Operating Earnings	1,416,697.90	1,333,407.69
Net Income	10,361.78	83,290.21
Total Equity	1,812,084.61	1,791,032.60
TOTAL LIABILITIES & EQUITY	1,811,524.53	1,794,241.58

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2012

	<u>Jan - Dec 12</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Lights-on Income			
Parish Combined Assessments	150,700.50	602,820.00	25.0%
Operating Investment Income			
Interest-Savings, Short-term CD			
ING CD Interest	330.09	1,700.00	19.4%
ING Business Savings Interest	53.60	600.00	8.9%
Wells Fargo Savings Interest	25.85	500.00	5.2%
Other Interest	2.13	10.00	21.3%
Total Interest-Savings, Short-term CD	<u>411.67</u>	<u>2,810.00</u>	<u>14.7%</u>
Total Operating Investment Income	411.67	2,810.00	14.7%
Book Sales	<u>210.00</u>		
Total Lights-on Income	151,322.17	605,630.00	25.0%
Outreach (Stewards of the West)			
General Stewardship Donations	5,857.67	33,000.00	17.8%
Pledges	1,180.00	7,000.00	16.9%
Total Outreach (Stewards of the West)	<u>7,037.67</u>	<u>40,000.00</u>	<u>17.6%</u>
Pass Through Income			
Pass Through Misc	<u>89.10</u>		
Total Pass Through Income	<u>89.10</u>		
Total Income	158,448.94	645,630.00	24.5%
Cost of Goods Sold			
Cost Books Sold	<u>63.90</u>		
Total COGS	<u>63.90</u>		
Gross Profit	158,385.04	645,630.00	24.5%
Expense			
Lights-on Expenses			
09_OCA Expenses			
Fair Share Paid to OCA	41,930.00	251,580.00	16.7%
Total 09_OCA Expenses	<u>41,930.00</u>	<u>251,580.00</u>	<u>16.7%</u>
01_Payroll Expenses			
Gross Wages			
Diocesan Hierarch Salary	16,233.33	66,400.00	24.4%
Administrative Assistant Salary	3,500.00	12,000.00	29.2%
Housing -Diocesan Hierarch	1,100.00	3,600.00	30.6%
Total Gross Wages	<u>20,833.33</u>	<u>82,000.00</u>	<u>25.4%</u>
Stipends			
Deans' Stipends	4,800.00	19,200.00	25.0%
Kellenik Medical Stipend	1,914.00	10,656.00	18.0%
Chancellor Stipend	1,875.00	7,500.00	25.0%
Total Stipends	<u>8,589.00</u>	<u>37,356.00</u>	<u>23.0%</u>

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2012

	<u>Jan - Dec 12</u>	<u>Budget</u>	<u>% of Budget</u>
Employee Benefits			
Diocesan Hierarch Benefits			
Health Insurance	1,552.00	9,000.00	17.2%
Diocesan Hierarch OCA Pension	1,040.00	4,200.00	24.8%
OCA Life Insurance	0.00	557.00	0.0%
Total Diocesan Hierarch Benefits	<u>2,592.00</u>	<u>13,757.00</u>	<u>18.8%</u>
Total Employee Benefits	2,592.00	13,757.00	18.8%
Payroll Taxes			
Social Security Tax	217.00	744.00	29.2%
Medicare Taxes	50.75	174.00	29.2%
Total Payroll Taxes	<u>267.75</u>	<u>918.00</u>	<u>29.2%</u>
Direct Deposit Fees	28.25	100.00	28.3%
Workmans Comp	<u>0.00</u>	<u>1,000.00</u>	<u>0.0%</u>
Total 01_Payroll Expenses	32,310.33	135,131.00	23.9%
04_Travel			
Diocesan Hierarch Travel	2,887.93	26,000.00	11.1%
Seminary Visit	1,817.49	2,800.00	64.9%
Dean's Travel	1,121.02	4,000.00	28.0%
Chancellor's Travel	925.51	3,000.00	30.9%
Council Meeting Travel	701.30	12,000.00	5.8%
Metropolitan Council	81.20	3,000.00	2.7%
Travel for Diocesan Business	76.00	5,000.00	1.5%
Clergy Educational Travel/Tuiti	0.00	3,000.00	0.0%
Travel for Auditing Function	0.00	2,000.00	0.0%
Youth Department Travel	0.00	1,500.00	0.0%
Chancellor's Advisory Committee	<u>0.00</u>	<u>4,000.00</u>	<u>0.0%</u>
Total 04_Travel	7,610.45	66,300.00	11.5%
05_Facilities and Equipment			
Property & Liability Insurance	3,708.00	3,300.00	112.4%
Office Equipment	<u>0.00</u>	<u>1,500.00</u>	<u>0.0%</u>
Total 05_Facilities and Equipment	3,708.00	4,800.00	77.3%
02_Professional Fees			
Bookkeeping	3,600.00	21,600.00	16.7%
CPA Fees	0.00	2,000.00	0.0%
Legal Fees	0.00	5,000.00	0.0%
Notary Public	<u>0.00</u>	<u>40.00</u>	<u>0.0%</u>
Total 02_Professional Fees	3,600.00	28,640.00	12.6%
03_Office Expenses			
Telephone/Fax			
Diocesan Hierarch Cell Phone	579.05	3,000.00	19.3%
Office Phone_Internet Access	<u>202.26</u>	<u>1,020.00</u>	<u>19.8%</u>
Total Telephone/Fax	781.31	4,020.00	19.4%
Postage	123.73	1,100.00	11.2%
Bank Charges			
QuickBooks Online Banking	74.85	350.00	21.4%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2012

	Jan - Dec 12	Budget	% of Budget
Bank Charges - Other	15.42		
Excess Deposit Fees	0.00	100.00	0.0%
Wire Fees	0.00	70.00	0.0%
Total Bank Charges	90.27	520.00	17.4%
Background Checks	60.00	600.00	10.0%
Fort Ross Registration	0.00	350.00	0.0%
CA Non-Profit Filing Fee	0.00	20.00	0.0%
Office Supplies & Expenses			
Software, HW & SW support	5.00		
Office Supplies & Expenses - Other	0.00	3,500.00	0.0%
Desk Supplies	-10.85		
Total Office Supplies & Expenses	-5.85	3,500.00	-0.2%
Books & Publications			
Tax & Clergy Guide	0.00	50.90	0.0%
Church Tax & Law Subscriptions	0.00	78.00	0.0%
Books & Publications - Other	-21.24		
Total Books & Publications	-21.24	128.90	-16.5%
Total 03_Office Expenses	1,028.22	10,238.90	10.0%
06_Clergy and Parish Resources			
Liturgical Supplies	157.02	600.00	26.2%
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	157.02	4,100.00	3.8%
07_Department of Communications			
Web Site			
Web Site Designer Fees	50.00	1,000.00	5.0%
Web Hosting & Domain name fees	0.00	125.00	0.0%
Total Web Site	50.00	1,125.00	4.4%
Travel	0.00	1,200.00	0.0%
"American Saints" Publication	-10.50		
Total 07_Department of Communications	39.50	2,325.00	1.7%
Pan Orthodox Activities	0.00	1,000.00	0.0%
Total Lights-on Expenses	90,383.52	504,114.90	17.9%
Outreach Expenses			
Department of Missions			
Stipends for Mission Priests	6,000.00	50,200.00	12.0%
Mission Dir Housing Allowance	5,475.00	21,900.00	25.0%
Mission Dir Travel	3,625.64	10,000.00	36.3%
Supplement to Director's Parish	750.00	3,000.00	25.0%
Supply Priest Travel	600.00	4,800.00	12.5%
OCA Pension - Mission Dir	328.50	1,314.00	25.0%
Moving Expenses	0.00	10,000.00	0.0%
Mission Board Meeting Expenses	0.00	2,000.00	0.0%
Total Department of Missions	16,779.14	103,214.00	16.3%

The Diocese of the West
Unrestricted Funds Profit & Loss Budget vs. Actual
 January through December 2012

	Jan - Dec 12	Budget	% of Budget
Seminarian Financial Aid	3,000.00	10,000.00	30.0%
Patr. Athenogoras Inst. - Berke	1,000.00	1,000.00	100.0%
Department of Charities			
Martha-Mary House	200.00	1,200.00	16.7%
Eritrean Home for Elderly	0.00	500.00	0.0%
Discretionary Fund	0.00	2,500.00	0.0%
Raphael House (Portland)	0.00	1,500.00	0.0%
Total Department of Charities	200.00	5,700.00	3.5%
Department of Stewardship			
Online Donation Fees	1.40	25.00	5.6%
Appeal Preparation and Mailing	0.00	2,500.00	0.0%
Postage for Appeals	0.00	2,700.00	0.0%
Total Department of Stewardship	1.40	5,225.00	0.0%
Music Dept	0.00	500.00	0.0%
Youth Department			
Mission Deanery	0.00	1,000.00	0.0%
Pacific Central Deanery	0.00	1,500.00	0.0%
Pacific Northwest Deanery	0.00	1,000.00	0.0%
Pacific Southwest Deanery	0.00	1,000.00	0.0%
Rocky Mountain Deanery	0.00	1,000.00	0.0%
Total Youth Department	0.00	5,500.00	0.0%
Intern Program	0.00	3,000.00	0.0%
Total Outreach Expenses	20,980.54	134,139.00	15.6%
Pass Through Expenses			
Pass Through Misc	89.10		
Total Pass Through Expenses	89.10		
Total Expense	111,453.16	638,253.90	17.5%
Net Ordinary Income	46,931.88	7,376.10	636.3%
Net Income	46,931.88	7,376.10	636.3%

The Diocese of the West
Point Reyes Funds Extracted Balance Sheet
 As of February 29, 2012

	Feb 29, 12	Dec 31, 10
ASSETS		
Current Assets		
Checking/Savings		
Savings-Wells Fargo**2402 .35%		
Sale of Pt Reyes - BD	58,740.30	31,444.61
Total Savings-Wells Fargo**2402 .35%	58,740.30	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	0.00	3,333.30
Total Savings at Chase****9846 0.10%	0.00	3,333.30
Total Checking/Savings	58,740.30	35,333.46
Accounts Receivable		
Loans from Pt Reyes Fund		
Merced Principal & Interest	359,437.90	323,737.56
Culver City Parish Loan	13,024.00	16,716.00
LGS Ongoing Operations	156,455.98	109,089.07
Monastery of St John	0.20	7,222.35
Total Loans from Pt Reyes Fund	528,918.08	456,764.98
Total Accounts Receivable	528,918.08	456,764.98
Other Current Assets		
Mesirow Financial		
Wells Fargo ST/High Yield Bonds		
WF Adjustment to Market	611.24	1,100.24
Wells Fargo Purchase Price	100,000.00	100,000.00
Total Wells Fargo ST/High Yield Bonds	100,611.24	101,100.24
Putnam Funds Trust Absolute		
Putnam Adjustment to Market	-1,867.42	-466.86
Putnam Funds Purchase Price	50,000.00	50,000.00
Total Putnam Funds Trust Absolute	48,132.58	49,533.14
Northern Lights ST Bond Fund		
N L Adjustment to Market	0.00	-668.04
Northern Lights PURchase Price	0.00	50,000.00
Total Northern Lights ST Bond Fund	0.00	49,331.96
Kraft Foods Inc. 2.625% 5/8/13		
Kraft Foods Adj. to Market	565.00	912.50
Kraft Foods Inc Purchase Price	50,515.00	50,515.00
Total Kraft Foods Inc. 2.625% 5/8/13	51,080.00	51,427.50
Cash Trust - 30 day yield .01%	143,232.64	187,062.14
Total Mesirow Financial	343,056.46	438,454.98

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Point Reyes Funds Extracted Balance Sheet
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Total Other Current Assets	343,056.46	438,454.98
Total Current Assets	930,714.84	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>1,191,921.76</u>	<u>1,191,760.34</u>
LIABILITIES & EQUITY		
Equity		
Unrealized Merced Loan Interest	72,179.85	36,479.51
Unreal. Investment Gains/Losses		
W F Unrealized Gains/Losses	611.24	1,100.24
Putnam Unreal. Gains/Losses	-1,867.42	-466.86
N. L. Unrealized Gains/Losses	0.00	-668.04
Kraft Unrealized Gains & Losses	565.00	912.50
Total Unreal. Investment Gains/Losses	-691.18	877.84
Total Equity	<u>71,488.67</u>	<u>37,357.35</u>
TOTAL LIABILITIES & EQUITY	<u>71,488.67</u>	<u>37,357.35</u>

The Diocese of the West
Point Reyes Fund Profit & Loss Budget vs. Actual
 January through December 2012

	<u>Jan - Dec 12</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Restricted Income			
PT Reyes Fund Income			
Bank Savings Interest	19.89	50.00	39.8%
Investment Interest & Dividends	607.22	3,000.00	20.2%
Total PT Reyes Fund Income	<u>627.11</u>	<u>3,050.00</u>	<u>20.6%</u>
Total Restricted Income	<u>627.11</u>	<u>3,050.00</u>	<u>20.6%</u>
Total Income	<u>627.11</u>	<u>3,050.00</u>	<u>20.6%</u>
Gross Profit	627.11	3,050.00	20.6%
Expense			
Restricted Expenses			
BD - Point Reyes Sale Funds			
Realized LT & ST Capital Loss	1,541.63		
Life Giving Spring Expenses	0.00		
St Barbara Monastery Chapel Con	13,883.56	185,482.28	7.5%
Total BD - Point Reyes Sale Funds	<u>15,425.19</u>	<u>185,482.28</u>	<u>8.3%</u>
Total Restricted Expenses	<u>15,425.19</u>	<u>185,482.28</u>	<u>8.3%</u>
Total Expense	<u>15,425.19</u>	<u>185,482.28</u>	<u>8.3%</u>
Net Ordinary Income	<u>-14,798.08</u>	<u>-182,432.28</u>	<u>8.1%</u>
Net Income	<u><u>-14,798.08</u></u>	<u><u>-182,432.28</u></u>	<u><u>8.1%</u></u>

The Diocese of the West
Mission Funds Extracted Balance Sheet
 As of February 29, 2012

	<u>Feb 29, 12</u>	<u>Dec 31, 11</u>
ASSETS		
Current Assets		
Checking/Savings		
Savings-Wells Fargo**2402 .35%		
R2 - Mission Dept Funds	16,515.49	16,510.12
Mission Dir Salary Reserve - BD	12,025.58	12,021.67
Total Savings-Wells Fargo**2402 .35%	<u>28,541.07</u>	<u>28,531.79</u>
Savings at WF - CDs		
R2 - Missions CD ***2686 1.14%	25,264.52	25,215.64
R2 - Missions CD ***2678 1.88%	25,437.72	25,356.62
Total Savings at WF - CDs	<u>50,702.24</u>	<u>50,572.26</u>
Savings at ING		
R2 CD- ****5483 .75% 08/07/12	13,114.52	13,097.91
Total Savings at ING	<u>13,114.52</u>	<u>13,097.91</u>
Total Checking/Savings	92,357.83	92,201.96
Other Current Assets		
LCBA Missions Savings 4.5% - R	69,414.07	68,898.44
Total Other Current Assets	<u>69,414.07</u>	<u>68,898.44</u>
Total Current Assets	<u>161,771.90</u>	<u>161,100.40</u>
TOTAL ASSETS	<u><u>161,771.90</u></u>	<u><u>161,100.40</u></u>
LIABILITIES & EQUITY	0.00	0.00

The Diocese of the West
Mission Restricted Funds Year to Date Profit & Loss
January through February 2012

	<u>Jan - Feb 12</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Mission Board Income	
Mission Board Funds Annuity Int	515.63
CD and Savings Interest	139.26
Total Mission Board Income	<u>654.89</u>
Total Restricted Income	<u>654.89</u>
Total Income	<u>654.89</u>
Gross Profit	654.89
Expense	
Restricted Expenses	
Mission Board Expenses	
Deanery Retreat Expenses	442.09
Total Mission Board Expenses	<u>442.09</u>
Total Restricted Expenses	<u>442.09</u>
Total Expense	<u>442.09</u>
Net Ordinary Income	<u>212.80</u>
Net Income	<u><u>212.80</u></u>

	<u>Jan - Feb 12</u>
Ordinary Income/Expense	
Income	
Restricted Income	
Direct Charity	<u>900.17</u>
Total Restricted Income	<u>900.17</u>
Total Income	<u>900.17</u>
Gross Profit	<u>900.17</u>
Expense	
Restricted Expenses	
Designated Direct Charities	
Encinitas Orthodox Mission	<u>900.00</u>
Total Designated Direct Charities	<u>900.00</u>
Total Restricted Expenses	<u>900.00</u>
Total Expense	<u>900.00</u>
Net Ordinary Income	<u>0.17</u>
Net Income	<u><u>0.17</u></u>