



**The Diocese of the West, The Orthodox Church in America
Office of the Treasurer**

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October 2021 Financial Report Summary

Prepared by

**Theodora Blom
8 November 2021**

I. Executive Summary

- Parish remittances are 94% of budget.
- Central Church Support from the Diocese of the West is 92% of budget.
- Stewards of the West income is 37% of budget.

II. Statement of Financial Position (Accrual Basis - Consolidated Balance Sheet)

The Consolidated Balance Sheet reflects both **unrestricted** and **restricted** fund accounts. Savings and investment account names on the detailed balance sheet report indicate the current interest rate on funds in those accounts. The following tables summarize the balances for operating and restricted funds as of October 2021, rounded to the nearest dollar.

Operating Funds	Beginning 12/31/2020	Ending 10/31/2021
Checking, Savings & Short Term Assets	\$ 760,396	\$ 392,432
Accounts Receivable (Loans, Pledges, misc.)	\$ 272,200	\$ 948,657
Other Current Assets	\$ 393	\$ 393
Prepaid Assets	\$ -0-	\$ -0-
Total Operating Assets		\$ 1,341,482
YTD Net Operating Income		\$ 187,321

Restricted Funds	Beginning 12/31/2020	Ending 10/31/2021
Pt. Reyes Loan Fund Restricted Assets	\$ 628,815	\$ 505,393
Mission Funds Restricted Assets	\$ 269,114	\$ 274,007
Scholarship Fund Restricted Assets	\$ 40,829	\$ 40,867
Charity Restricted Funds	\$ 729	\$ 500
Total Restricted Assets		\$ 820,767
YTD Net Restricted Income		\$ 13,921
Total Assets		\$2,162,249

III. Operating P&L Year-to-Date, Actual versus Annual Budget

Net unrestricted income at the end of October was \$ 187,321.

The percent of budget for each major category should be between 80% and 95%. YTD Operating Income is 93% of budget and Operating Expenses are 71% of budget.

IV. Point Reyes Funds Extracted Balance Sheet & P&L

The following are the beginning and ending rounded balances, rounded to the nearest dollar, for October.

Account	Beginning 12/31/2020	Ending 10/31/2021
Checking & Savings	\$ 20,946	\$ 24,532
National Securities Investment Balance	\$ 457,870	\$ 330,861
Long Term Asset (Interest Only OCCIF Loan)	\$ 150,000	\$ 150,000
Total Assets	\$ 628,816	\$ 505,393

National Securities funds are invested in short term bond funds and a money market account. The balance of the restricted cash is in a Wells Fargo savings account.

Unrealized National Securities gain/loss as of the end of October is \$ 42,224.

Current year-to-date fund Income/Expenses:

Account	2021 YTD
Investment/Savings Income	\$ 3,339
Pt. Reyes Sale Expenses	\$ -0-
Net Income	\$3,339

V. Mission Restricted Funds Extracted Balance Sheet and P&L

Account	Beginning 12/31/2020	Ending 10/31/2021
LCBA Savings (4.5%)	\$ 102,398	\$ 106,222
CDs	\$ 68,004	\$ 68,199
Wells Fargo Savings	\$ 65,536	\$ 68,799
Wells Fargo Cash	\$ 3,175	\$ 788
Short Term Assets	\$ -0-	\$ - 0-
Long Term Assets (Interest only OCCIF Loan)	\$ 30,000	\$ 30,000
Total Assets	\$ 269,113	\$ 274,008

Current year-to-date Income/Expenses:

Account	2021 YTD
Investment/Savings Interest/St Andrew Dist.	\$ 4,510
Expenses	\$ -0-
Net Income	\$4,510

VI. Parish Receivables

Currently there are 9 parishes that have invoices (background checks) that are **30 days or more** past due.

Holy Virgin Mary Cathedral
Orthodox Church of the Annunciation
Ss. Peter & Paul Orthodox Church
St. Anthony the Great
St. Eugene's Camp
St. Innocent of Alaska (Pleasanton)
St. Katherine of Alexandria
St. Nicholas (San Anselmo)
St. Nicholas (Saratoga)



Diocese of the West, OCA
Consolidated Funds Balance Sheet
as of 10/31/2021

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$209,696.90
1025	Business Savings - Capital One	\$25,791.49
1030	Oper CD 4138 - Capital One	\$12,500.35
1035	Oper CD 7176 - Capital One	\$22,325.52
1040	Oper CD 4614 - Capital One	\$21,582.92
1045	Paypal	\$153.10
Total Unrestricted Cash and Cash Equivalents		\$292,050.28
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,867.38
1055	Missions CD 5483 - Capital One	\$14,067.42
1060	Missions CD 2678 - Wells Fargo	\$27,803.02
1065	Missions CD 2686 - Wells Fargo	\$26,328.69
1070	LCBA Missions Savings 4.5%	\$106,221.57
1080	Savings-Wells Fargo 2402 0.35%	\$194,999.79
Total Board Designated Cash and Cash Equivalents		\$410,287.87
Accounts Receivable		
1115	Other Parish Receivables	\$656.90
Total Accounts Receivable		\$656.90
Other Current Assets		
1210	Saints of America' Inventory	\$392.78
Total Other Current Assets		\$392.78
Long Term Assets		
1820	150K OCCIF Loan (Pt. Reyes Funds)	\$150,000.00
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
1835	600K OCCIF Operating Loan	\$600,000.00
1836	350K Home of Mercy Loan	\$348,000.00
1850	National Securities Investment	\$330,860.60
Total Long Term Assets		\$1,458,860.60
Total Assets		\$2,162,248.43
Liabilities		
Accounts Payable		
2000	Accounts Payable	\$352.09
Total Accounts Payable		\$352.09
Credit Card		

Account Number	Account Name	Amount
2002	Bank of America Credit Card (MT)	\$1,893.27
2004	Bank of America Credit Card (AS)	\$261.25
2006	Bank of America Credit Card (TB)	\$2,736.44
Total Credit Card		<u>\$4,890.96</u>
Payroll Liabilities		
2050	Pension Plan Withholding	\$2,395.08
Total Payroll Liabilities		<u>\$2,395.08</u>
Total Liabilities		<u>\$7,638.13</u>
Equity		
Fund Balance		
3000	Unrestricted	\$1,305,513.09
3001	SOW Restricted Fund Balance	\$28,330.15
3002	Missions Restricted Fund Balance	\$274,007.09
3003	Pt. Reyes Restricted Fund Balance	\$505,392.59
3004	Charity Restricted Fund Balance	\$500.00
3005	Scholarships Restricted Fund Balance	\$40,867.38
Total Fund Balance		<u>\$2,154,610.30</u>
Total Equity		<u>\$2,154,610.30</u>
Total Liabilities + Total Equity		<u><u>\$2,162,248.43</u></u>



Diocese of the West, OCA
Operating Funds Balance Sheet
as of 10/31/2021

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$205,315.65
1025	Business Savings - Capital One	\$25,791.49
1030	Oper CD 4138 - Capital One	\$12,500.35
1035	Oper CD 7176 - Capital One	\$22,325.52
1040	Oper CD 4614 - Capital One	\$21,582.92
1045	Paypal	\$153.10
Total Unrestricted Cash and Cash Equivalents		\$287,669.03
Board Designated Cash and Cash Equivalents		
1080	Savings-Wells Fargo 2402 0.35%	\$104,762.66
Total Board Designated Cash and Cash Equivalents		\$104,762.66
Accounts Receivable		
1115	Other Parish Receivables	\$656.90
Total Accounts Receivable		\$656.90
Other Current Assets		
1210	Saints of America' Inventory	\$392.78
Total Other Current Assets		\$392.78
Long Term Assets		
1835	600K OCCIF Operating Loan	\$600,000.00
1836	350K Home of Mercy Loan	\$348,000.00
Total Long Term Assets		\$948,000.00
Total Assets		\$1,341,481.37
Liabilities		
Accounts Payable		
2000	Accounts Payable	\$352.09
Total Accounts Payable		\$352.09
Credit Card		
2002	Bank of America Credit Card (MT)	\$1,893.27
2004	Bank of America Credit Card (AS)	\$261.25
2006	Bank of America Credit Card (TB)	\$2,736.44
Total Credit Card		\$4,890.96
Payroll Liabilities		
2050	Pension Plan Withholding	\$2,395.08

Account Number	Account Name	Amount
Total Payroll Liabilities		\$2,395.08
Total Liabilities		\$7,638.13
Equity		
Fund Balance		
3000	Unrestricted	\$1,305,513.09
3001	SOW Restricted Fund Balance	\$28,330.15
Total Fund Balance		\$1,333,843.24
Total Equity		\$1,333,843.24
Total Liabilities + Total Equity		\$1,341,481.37

Diocese of the West, OCA
Budget: Year to Date for the period of 01/01/2021 to 12/31/2021

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Account Number	Account Name	Actual	YTD Budget	% of Budget
<u>Income</u>				
<u>Unrestricted Income</u>				
4010	Parish Remittances	754,838.91	801,446.00	94%
4030	Stewards of the West	12,848.00	35,000.00	37%
	Total Unrestricted Income	767,686.91	836,446.00	92%
<u>Operating Investment Income</u>				
4110	Savings, Short-term CD Interest	508.67	1,000.00	51%
4120	OCCIF Operating Loan Interest	14,794.87	7,350.00	201%
	Total Operating Investment Income	15,303.54	8,350.00	183%
	Total Income	782,990.45	844,796.00	93%
<u>Expense</u>				
<u>Payroll Expenses</u>				
6010	Compensation	145,693.99	174,833.00	83%
6020	Employee Benefits	20,549.56	25,562.00	80%
6025	Deans' Stipend	12,400.00	14,400.00	86%
6030	Deans' Housing Allowance	8,000.00	9,600.00	83%
6035	Payroll Taxes	7,427.70	8,600.00	86%
6040	Payroll Fees	759.00	1,050.00	72%
	Total Payroll Expenses	194,830.25	234,045.00	83%
<u>Professional Fees</u>				
6110	Accounting Fees	0.00	2,000.00	0%
6120	Legal Fees	0.00	10,000.00	0%
6130	Misc. Professional Fees	0.00	500.00	0%
	Total Professional Fees	0.00	12,500.00	0%
<u>Travel</u>				
6210	Bishop Travel	7,776.14	12,000.00	65%
6230	Diocesan Council Meeting	4,878.02	18,000.00	27%
6235	Deans' Meeting	2,356.22	1,000.00	236%
6240	Diocesan Hierarch Travel	28,328.89	35,000.00	81%
6245	Met Council Travel	0.00	3,000.00	0%
6250	Seminary Visit	1,150.07	3,000.00	38%
6255	Travel for Financial Audits	0.00	2,000.00	0%
6260	Travel for Other Business	555.20	3,000.00	19%
6265	Visiting Clergy Travel	0.00	9,000.00	0%
	Total Travel	45,044.54	86,000.00	52%
<u>Office Expenses</u>				
6310	Office Expenses & Supplies	2,145.37	3,400.00	63%
6315	Office Equipment	0.00	2,000.00	0%
6320	Diocesan Hierarch Cell Phone	744.03	1,400.00	53%
6325	Office Cell Phone	0.00	1,200.00	0%
6330	Internet	449.94	1,200.00	38%
6335	Accounting Software	2,868.00	3,000.00	96%
6345	Web Site Maintenance	2,400.00	2,400.00	100%
6350	Web Site Design	0.00	1,400.00	0%
6360	Background Checks	715.70	2,000.00	36%
6370	Bank Charges	238.51	500.00	48%
6380	Postage	275.70	1,000.00	28%
6385	Licenses and Renewals	20.00	0.00	0%
6390	Books and Publications	0.00	350.00	0%
	Total Office Expenses	9,857.25	19,850.00	50%

<u>Insurance</u>				
6420	Property & Liability Insurance	4,361.00	5,000.00	87%
6430	Workers' Comp Insurance	1,663.42	1,500.00	111%
	Total Insurance	6,024.42	6,500.00	93%
<u>Department of Missions</u>				
6510	Mission Priest Stipend	21,050.00	33,000.00	64%
6515	Mission Priest Housing Allowance	10,000.00	12,000.00	83%
6520	Mission Parish Support	5,000.00	6,000.00	83%
6530	Mission Director Expenses	4,650.96	13,000.00	36%
6540	Mission Board Meeting Expenses	0.00	1,500.00	0%
6560	Mission Development	1,989.05	19,300.00	10%
6570	Mission Priest Travel	0.00	2,000.00	0%
6580	Supply Priest Travel	0.00	4,000.00	0%
6585	Mission Director's Parish Expense	2,500.00	3,500.00	71%
6590	Clergy Moving Expenses	7,237.61	9,000.00	80%
	Total Department of Missions	52,427.62	103,300.00	51%
<u>Department of Clergy and Parish Resources</u>				
6610	Deanery Activities	2,083.78	6,000.00	35%
6620	Youth Activities	4,000.00	8,000.00	50%
6630	Liturgical Education and Training	0.00	2,000.00	0%
6640	OCA Clergy Assistance Program	2,778.00	2,000.00	139%
6650	Liturgical Supplies	0.00	600.00	0%
6670	Clergy Pre-Assignment Assessment	1,100.00	2,400.00	46%
	Total Department of Clergy and Parish Resources	9,961.78	21,000.00	47%
<u>Department of Stewardship</u>				
6710	Appeal Preparation and Mailing	0.00	2,000.00	0%
6720	Postage for Appeals	0.00	2,500.00	0%
6730	Online Donation Fees	387.37	500.00	77%
	Total Department of Stewardship	387.37	5,000.00	8%
<u>Misc. Departments</u>				
6810	Department of Charities	0.00	6,000.00	0%
6820	Seminarian Financial Aid	11,000.00	12,000.00	92%
6830	Intern Program	1,950.00	8,000.00	24%
6840	Music Department	149.00	1,000.00	15%
6860	Refundable Disbursements	3,172.40	5,000.00	63%
	Total Misc. Departments	16,271.40	32,000.00	51%
<u>OCA Expenses</u>				
6910	Central Church Support	252,979.71	275,000.00	92%
6920	OCA Liturgical Donation	0.00	1,000.00	0%
6930	AAC Expenses	0.00	11,000.00	0%
	Total OCA Expenses	252,979.71	287,000.00	88%
<u>Special Events</u>				
7010	Diocesan Assembly	5,170.00	2,000.00	259%
7020	Fort Ross Event	35.00	1,000.00	4%
7030	Pan Orthodox Activities	0.00	2,000.00	0%
	Total Special Events	5,205.00	5,000.00	104%
<u>Church of the Synaxis Expenses</u>				
7110	Duboce House Expenses	2,680.05	24,000.00	11%
	Total Church of the Synaxis Expenses	2,680.05	24,000.00	11%
	Total Expense	595,669.39	836,195.00	71%
	Net Income (Loss)	187,321.06	8,601.00	2178%



Diocese of the West, OCA
Mission Funds Balance Sheet
as of 10/31/2021

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$787.50
Total Unrestricted Cash and Cash Equivalents		<u>\$787.50</u>
Board Designated Cash and Cash Equivalents		
1055	Missions CD 5483 - Capital One	\$14,067.42
1060	Missions CD 2678 - Wells Fargo	\$27,803.02
1065	Missions CD 2686 - Wells Fargo	\$26,328.69
1070	LCBA Missions Savings 4.5%	\$106,221.57
1080	Savings-Wells Fargo 2402 0.35%	\$68,798.89
Total Board Designated Cash and Cash Equivalents		<u>\$243,219.59</u>
Long Term Assets		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
Total Long Term Assets		<u>\$30,000.00</u>
Total Assets		<u>\$274,007.09</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$274,007.09
Total Fund Balance		<u>\$274,007.09</u>
Total Equity		<u>\$274,007.09</u>
Total Liabilities + Total Equity		<u><u>\$274,007.09</u></u>



Diocese of the West, OCA
Mission Fund P&L
for the period of 01/01/2021 to 10/31/2021

Account Number	Account Name	Missions Restricted
Income		
Board Designated Income		
4210	Mission CD and Savings Interest	\$3,634.78
4220	OCCIF Mission Loan Interest	\$875.00
Total Board Designated Income		\$4,509.78
Total Income		\$4,509.78
Net Income (Loss)		\$4,509.78
<u>Summary</u>		
Beginning Fund Balance		\$269,497.31
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$4,509.78
= Ending Fund Balance		\$274,007.09



Diocese of the West, OCA
Pt. Reyes Fund Balance Sheet
as of 10/31/2021

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$3,093.75
Total Unrestricted Cash and Cash Equivalents		<u>\$3,093.75</u>
Board Designated Cash and Cash Equivalents		
1080	Savings-Wells Fargo 2402 0.35%	\$21,438.24
Total Board Designated Cash and Cash Equivalents		<u>\$21,438.24</u>
Long Term Assets		
1820	150K OCCIF Loan (Pt. Reyes Funds)	\$150,000.00
1850	National Securities Investment	\$330,860.60
Total Long Term Assets		<u>\$480,860.60</u>
Total Assets		<u>\$505,392.59</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3003	Pt. Reyes Restricted Fund Balance	\$505,392.59
Total Fund Balance		<u>\$505,392.59</u>
Total Equity		<u>\$505,392.59</u>
Total Liabilities + Total Equity		<u><u>\$505,392.59</u></u>



Diocese of the West, OCA
Pt. Reyes Fund P&L
for the period of 01/01/2021 to 10/31/2021

Account Number	Account Name	Pt. Reyes Restricted
Income		
Board Designated Income		
4240	OCCIF Pt. Reyes Loan Interest	\$3,437.50
Total Board Designated Income		\$3,437.50
Total Income		\$3,437.50
Expense		
Restricted Expenses		
7250	Pt Reyes Sale Funds	\$99.00
Total Restricted Expenses		\$99.00
Total Expense		\$99.00
Net Income (Loss)		\$3,338.50
<u>Summary</u>		
Beginning Fund Balance		\$628,815.37
+ Other Fund Balance Movements		\$-126,761.28
+ Net Income / (Loss)		\$3,338.50
= Ending Fund Balance		\$505,392.59



Diocese of the West, OCA
Scholarship Fund Balance Sheet
as of 10/31/2021

Account Number	Account Name	Amount
Assets		
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,867.38
Total Board Designated Cash and Cash Equivalents		<u>\$40,867.38</u>
Total Assets		<u>\$40,867.38</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3005	Scholarships Restricted Fund Balance	\$40,867.38
Total Fund Balance		<u>\$40,867.38</u>
Total Equity		<u>\$40,867.38</u>
Total Liabilities + Total Equity		<u><u>\$40,867.38</u></u>



Diocese of the West, OCA
Scholarship Fund P&L
for the period of 01/01/2021 to 10/31/2021

Account Number	Account Name	Scholarships Restricted
Income		
Board Designated Income		
4260	Scholarship CD Interest	\$38.46
Total Board Designated Income		\$38.46
Total Income		\$38.46
Net Income (Loss)		\$38.46
<u>Summary</u>		
Beginning Fund Balance		\$40,828.92
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$38.46
= Ending Fund Balance		\$40,867.38



Diocese of the West, OCA
Charity Restricted Funds Balance Sheet
as of 10/31/2021

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$500.00
Total Unrestricted Cash and Cash Equivalents		<u>\$500.00</u>
Total Assets		<u>\$500.00</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3004	Charity Restricted Fund Balance	\$500.00
Total Fund Balance		<u>\$500.00</u>
Total Equity		<u>\$500.00</u>
Total Liabilities + Total Equity		<u><u>\$500.00</u></u>



Diocese of the West, OCA
Restricted Funds Balance Sheet
as of 10/31/2021

Account Number	Account Name	Amount
Assets		
Unrestricted Cash and Cash Equivalents		
1010	Checking at Wells Fargo 7933	\$4,381.25
Total Unrestricted Cash and Cash Equivalents		<u>\$4,381.25</u>
Board Designated Cash and Cash Equivalents		
1050	Scholarship CD - Columbia Bank	\$40,867.38
1055	Missions CD 5483 - Capital One	\$14,067.42
1060	Missions CD 2678 - Wells Fargo	\$27,803.02
1065	Missions CD 2686 - Wells Fargo	\$26,328.69
1070	LCBA Missions Savings 4.5%	\$106,221.57
1075	East West Bank - PCD Insurance	\$323.47
1080	Savings-Wells Fargo 2402 0.35%	\$90,237.13
Total Board Designated Cash and Cash Equivalents		<u>\$305,848.68</u>
Long Term Assets		
1820	150K OCCIF Loan (Pt. Reyes Funds)	\$150,000.00
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
1850	National Securities Investment	\$330,860.60
Total Long Term Assets		<u>\$510,860.60</u>
Total Assets		<u>\$821,090.53</u>
Liabilities		
Total Liabilities		<u>\$0.00</u>
Equity		
Fund Balance		
3002	Missions Restricted Fund Balance	\$274,007.09
3003	Pt. Reyes Restricted Fund Balance	\$505,392.59
3004	Charity Restricted Fund Balance	\$500.00
3005	Scholarships Restricted Fund Balance	\$40,867.38
3008	PCD Kaiser Restricted Fund Balance	\$323.47
Total Fund Balance		<u>\$821,090.53</u>
Total Equity		<u>\$821,090.53</u>
Total Liabilities + Total Equity		<u><u>\$821,090.53</u></u>