



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

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Web Site for links to prior month Monthly Reports:

[http://dowoca.org/reports\\_financial.html](http://dowoca.org/reports_financial.html)

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**September 2022 Financial Report Summary**

Prepared by

**Theodora Blom****06 October 2022**

**I. Executive Summary**

- Parish remittances are 74% of budget.
- Central Church Support from the Diocese of the West is 76% of budget.
- Stewards of the West income is 25% 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 September 2022, rounded to the nearest dollar.

<b>Operating Funds</b>	<b>Beginning 12/31/2021</b>	<b>Ending 09/30/2022</b>
Checking, Savings & Short Term Assets	\$ 380,743	\$ 429,590
Accounts Receivable (Loans, Pledges, misc.)	\$ 946,642	\$1,087,881
Other Current Assets	\$ 393	\$ 393
Prepaid Assets	\$ -0-	\$ -0-
<b>Total Operating Assets</b>		<b>\$ 1,517,864</b>
<b>YTD Net Operating Income</b>		<b>\$ 24,152</b>

<b>Restricted Funds</b>	<b>Beginning 12/31/2021</b>	<b>Ending 09/30/2022</b>
Pt. Reyes Loan Fund Restricted Assets	\$ 505,713	\$ 284,596
Mission Funds Restricted Assets	\$ 274,619	\$ 280,132
Scholarship Fund Restricted Assets	\$ 40,871	\$ 40,886
Charity Restricted Funds	\$ -0-	\$ 6,431
<b>Total Restricted Assets</b>	<b>\$ 821,203</b>	<b>\$ 612,045</b>
<b>YTD Net Restricted Income</b>	<b>\$ 15,228</b>	<b>\$ 12,203</b>
<b>Total Assets</b>	<b>\$ 2,148,981</b>	<b>\$ 2,129,909</b>

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

Net unrestricted income at the end of September was \$ 24,152.

The percent of budget for each major category should be between 70% and 80%. YTD Operating Income is 72% of budget and Operating Expenses are 69% 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 September.

<b>Account</b>	<b>Beginning 12/31/2021</b>	<b>Ending 09/30/2022</b>
Checking & Savings	\$ 25,625	\$ -0-
National Securities Investment Balance	\$ 330,088	\$ 284,596
Long Term Asset (Interest Only OCCIF Loan)	\$ 150,000	\$ -0-
<b>Total Assets</b>	<b>\$ 505,713</b>	<b>\$ 284,596</b>

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 September is \$ (23,634).

Current year-to-date fund Income/Expenses:

<b>Account</b>	<b>2022 YTD</b>
Investment/Savings Income	\$1,031
Pt. Reyes Sale Expenses	\$99
<b>Net Income</b>	<b>\$932</b>

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

<b>Account</b>	<b>Beginning 12/31/2021</b>	<b>Ending 09/30/2022</b>
LCBA Savings (4.5%)	\$ 106,619	\$ 110,601
CDs	\$ 68,238	\$ 68,414
Wells Fargo Savings	\$ 68,799	\$ 69,761
Wells Fargo Cash	\$ 963	\$ 1,355
Short Term Assets	\$ -0-	\$ - 0-
Long Term Assets (Interest only OCCIF Loan)	\$ 30,000	\$ 30,000
<b>Total Assets</b>	<b>\$ 274,619</b>	<b>\$ 280,131</b>

Current year-to-date Income/Expenses:

<b>Account</b>	<b>2022 YTD</b>
Investment/Savings Interest/St Andrew Dist.	\$ 4,725
Expenses	\$ -0-
<b>Net Income</b>	<b>\$4,725</b>

## **VI. Parish Receivables**

Currently there are 3 parishes that have invoices (background checks) that are **30 days or more** past due.

Holy Virgin Mary Cathedral

St. Innocent of Alaska (Pleasanton)

St. Nicholas (Saratoga)



Diocese of the West, OCA  
Consolidated Funds Balance Sheet  
as of 09/30/2022

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$216,559.59
1025	Business Savings - Capital One	\$25,815.09
1030	Oper CD 4138 - Capital One	\$12,603.58
1035	Oper CD 7176 - Capital One	\$22,407.48
1040	Oper CD 4614 - Capital One	\$21,761.12
1045	Paypal	\$745.67
<b>Total Unrestricted Cash and Cash Equivalents</b>		<b>\$299,892.53</b>
<b>Board Designated Cash and Cash Equivalents</b>		
1050	Scholarship CD - Columbia Bank	\$40,886.17
1055	Missions CD 5483 - Capital One	\$14,157.79
1060	Missions CD 2678 - Wells Fargo	\$27,879.68
1065	Missions CD 2686 - Wells Fargo	\$26,377.06
1070	LCBA Missions Savings 4.5%	\$110,600.69
1080	Savings-Wells Fargo 2402 0.35%	\$207,244.21
<b>Total Board Designated Cash and Cash Equivalents</b>		<b>\$427,145.60</b>
<b>Accounts Receivable</b>		
1115	Other Parish Receivables	\$880.95
<b>Total Accounts Receivable</b>		<b>\$880.95</b>
<b>Other Current Assets</b>		
1210	Saints of America' Inventory	\$392.78
<b>Total Other Current Assets</b>		<b>\$392.78</b>
<b>Long Term Assets</b>		
1820	150K OCCIF Loan (Operating 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	\$337,000.00
1850	National Securities Investment	\$284,596.34
<b>Total Long Term Assets</b>		<b>\$1,401,596.34</b>
<b>Total Assets</b>		<b>\$2,129,908.20</b>
<b>Liabilities</b>		
<b>Credit Card</b>		
2006	Bank of America Credit Card (TB)	\$-612.60
2007	Bank of America Credit Card (KS)	\$-1,073.61
<b>Total Credit Card</b>		<b>\$-1,686.21</b>

Account Number	Account Name	Amount
<b>Payroll Liabilities</b>		
2050	Pension Plan Withholding	\$2,780.75
<b>Total Payroll Liabilities</b>		<u>\$2,780.75</u>
<b>Total Liabilities</b>		<u>\$1,094.54</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3000	Unrestricted	\$1,496,028.05
3001	SOW Restricted Fund Balance	\$20,740.67
3002	Missions Restricted Fund Balance	\$280,131.74
3003	Pt. Reyes Restricted Fund Balance	\$284,596.34
3004	Charity Restricted Fund Balance	\$6,430.69
3005	Scholarships Restricted Fund Balance	\$40,886.17
<b>Total Fund Balance</b>		<u>\$2,128,813.66</u>
<b>Total Equity</b>		<u>\$2,128,813.66</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$2,129,908.20</u></u>



Diocese of the West, OCA  
Operating Funds Balance Sheet  
as of 09/30/2022

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$208,773.77
1025	Business Savings - Capital One	\$25,815.09
1030	Oper CD 4138 - Capital One	\$12,603.58
1035	Oper CD 7176 - Capital One	\$22,407.48
1040	Oper CD 4614 - Capital One	\$21,761.12
1045	Paypal	\$745.67
<b>Total Unrestricted Cash and Cash Equivalents</b>		<b>\$292,106.71</b>
<b>Board Designated Cash and Cash Equivalents</b>		
1080	Savings-Wells Fargo 2402 0.35%	\$137,482.82
<b>Total Board Designated Cash and Cash Equivalents</b>		<b>\$137,482.82</b>
<b>Accounts Receivable</b>		
1115	Other Parish Receivables	\$880.95
<b>Total Accounts Receivable</b>		<b>\$880.95</b>
<b>Other Current Assets</b>		
1210	Saints of America' Inventory	\$392.78
<b>Total Other Current Assets</b>		<b>\$392.78</b>
<b>Long Term Assets</b>		
1820	150K OCCIF Loan (Operating Funds)	\$150,000.00
1835	600K OCCIF Operating Loan	\$600,000.00
1836	350K Home of Mercy Loan	\$337,000.00
<b>Total Long Term Assets</b>		<b>\$1,087,000.00</b>
<b>Total Assets</b>		<b>\$1,517,863.26</b>
<b>Liabilities</b>		
<b>Credit Card</b>		
2006	Bank of America Credit Card (TB)	\$-612.60
2007	Bank of America Credit Card (KS)	\$-1,073.61
<b>Total Credit Card</b>		<b>\$-1,686.21</b>
<b>Payroll Liabilities</b>		
2050	Pension Plan Withholding	\$2,780.75
<b>Total Payroll Liabilities</b>		<b>\$2,780.75</b>
<b>Total Liabilities</b>		<b>\$1,094.54</b>
<b>Equity</b>		

Account Number	Account Name	Amount
<b>Fund Balance</b>		
3000	Unrestricted	\$1,496,028.05
3001	SOW Restricted Fund Balance	\$20,740.67
<b>Total Fund Balance</b>		<u>\$1,516,768.72</u>
<b>Total Equity</b>		<u>\$1,516,768.72</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$1,517,863.26</u></u>



**Diocese of the West, OCA**  
**Budget: Year to Date for the period of 01/01/2022 to 12/31/2022**

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Account Number	Account Name	Actual	YTD Budget	% of Budget
<u>Income</u>				
<u>Unrestricted Income</u>				
4010	Parish Remittances	642,889.93	869,000.00	74%
4020	Book Sales	36.00	0.00	0%
4030	Stewards of the West	8,845.00	35,000.00	25%
	Total Unrestricted Income	651,770.93	904,000.00	72%
<u>Operating Investment Income</u>				
4110	Short-term Savings & CD Interest	332.17	1,000.00	33%
4120	OCCIF Operating Loan Interest	18,000.00	24,000.00	75%
	Total Operating Investment Income	18,332.17	25,000.00	73%
	Total Income	670,103.10	929,000.00	72%
<u>Expense</u>				
<u>Payroll Expenses</u>				
6010	Compensation	150,470.57	207,650.00	72%
6020	Employee Benefits	19,561.00	30,090.00	65%
6025	Deans' Stipend	11,576.00	14,400.00	80%
6030	Deans' Housing Allowance	6,112.00	9,600.00	64%
6035	Payroll Taxes	8,481.26	9,200.00	92%
6040	Payroll Fees	756.00	1,050.00	72%
	Total Payroll Expenses	196,956.83	271,990.00	72%
<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	5,741.75	5,743.00	100%
6220	Chancellor's Travel	420.17	6,258.00	7%
6230	Diocesan Council Meeting	18,028.85	18,000.00	100%
6235	Deans' Meeting	0.00	1,000.00	0%
6240	Diocesan Hierarch Travel	56,616.89	70,000.00	81%
6245	Met Council Travel	1,205.21	3,000.00	40%
6250	Seminary Visit	457.20	3,000.00	15%
6255	Travel for Financial Audits	870.60	2,000.00	44%
6260	Travel for Other Business	1,132.39	3,000.00	38%
6265	Visiting Clergy Travel	696.59	9,000.00	8%
	Total Travel	85,169.65	121,001.00	70%
<u>Office Expenses</u>				
6310	Office Expenses & Supplies	1,523.97	3,400.00	45%
6315	Office Equipment	0.00	2,000.00	0%
6320	Diocesan Hierarch Cell Phone	916.01	1,400.00	65%
6325	Office Cell Phone	94.85	0.00	0%
6330	Internet	403.20	700.00	58%
6335	Accounting Software	2,868.00	3,000.00	96%
6345	Web Site Maintenance	2,400.00	2,400.00	100%
6360	Background Checks	395.00	2,000.00	20%
6370	Bank Charges	196.98	500.00	39%
6380	Postage	261.20	1,000.00	26%
6390	Books and Publications	0.00	350.00	0%
	Total Office Expenses	9,059.21	16,750.00	54%

<u>Insurance</u>				
6420	Property & Liability Insurance	4,225.21	5,000.00	85%
6430	Workers' Comp Insurance	0.00	2,000.00	0%
	Total Insurance	4,225.21	7,000.00	60%
<u>Department of Missions</u>				
6510	Mission Priest Stipend	24,900.00	33,000.00	75%
6515	Mission Priest Housing Allowance	8,000.00	12,000.00	67%
6520	Mission Parish Support	4,500.00	6,000.00	75%
6530	Mission Director Expenses	9,380.80	13,000.00	72%
6540	Mission Board Meeting Expenses	0.00	1,500.00	0%
6550	Deanery Retreat Expenses	376.00	0.00	0%
6560	Mission Development	0.00	19,300.00	0%
6570	Mission Priest Travel	0.00	2,000.00	0%
6580	Supply Priest Travel	542.55	4,000.00	14%
6585	Mission Director's Parish Expense	2,250.00	3,500.00	64%
6590	Clergy Moving Expenses	7,676.73	16,000.00	48%
	Total Department of Missions	57,626.08	110,300.00	52%
<u>Department of Clergy and Parish Resources</u>				
6610	Deanery Activities	2,500.00	6,200.00	40%
6620	Youth Activities	4,000.00	8,000.00	50%
6630	Liturgical Education and Training	1,500.00	2,000.00	75%
6640	OCA Clergy Assistance Program	0.00	2,000.00	0%
6650	Liturgical Supplies	0.00	600.00	0%
6670	Clergy Pre-Assignment Assessment	600.00	2,400.00	25%
	Total Department of Clergy and Parish Resources	8,600.00	21,200.00	41%
<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	38.21	700.00	5%
	Total Department of Stewardship	38.21	5,200.00	1%
<u>Misc. Departments</u>				
6810	Department of Charities	2,366.00	7,000.00	34%
6820	Seminarian Financial Aid	10,000.00	15,000.00	67%
6830	Intern Program	7,000.00	12,000.00	58%
6840	Music Department	279.12	1,000.00	28%
6860	Refundable Disbursements	4,548.00	5,000.00	91%
	Total Misc. Departments	24,193.12	40,000.00	60%
<u>OCA Expenses</u>				
6910	Central Church Support	223,762.91	296,000.00	76%
6920	OCA Liturgical Donation	0.00	1,000.00	0%
6930	AAC Expenses	11,000.00	11,000.00	100%
	Total OCA Expenses	234,762.91	308,000.00	76%
<u>Special Events</u>				
7010	Diocesan Assembly	0.00	2,000.00	0%
7020	Fort Ross Event	362.00	1,000.00	36%
7030	Pan Orthodox Activities	2,000.00	2,000.00	100%
	Total Special Events	2,362.00	5,000.00	47%
<u>Church of the Synaxis Expenses</u>				
7110	Duboce House Expenses	22,958.28	24,000.00	96%
	Total Church of the Synaxis Expenses	22,958.28	24,000.00	96%
	Total Expense	645,951.50	942,941.00	69%
	Net Income (Loss)	24,151.60	-13,941.00	-173%



Diocese of the West, OCA  
Mission Funds Balance Sheet  
as of 09/30/2022

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$1,355.13
<b>Total Unrestricted Cash and Cash Equivalents</b>		<u>\$1,355.13</u>
<b>Board Designated Cash and Cash Equivalents</b>		
1055	Missions CD 5483 - Capital One	\$14,157.79
1060	Missions CD 2678 - Wells Fargo	\$27,879.68
1065	Missions CD 2686 - Wells Fargo	\$26,377.06
1070	LCBA Missions Savings 4.5%	\$110,600.69
1080	Savings-Wells Fargo 2402 0.35%	\$69,761.39
<b>Total Board Designated Cash and Cash Equivalents</b>		<u>\$248,776.61</u>
<b>Long Term Assets</b>		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
<b>Total Long Term Assets</b>		<u>\$30,000.00</u>
<b>Total Assets</b>		<u>\$280,131.74</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3002	Missions Restricted Fund Balance	\$280,131.74
<b>Total Fund Balance</b>		<u>\$280,131.74</u>
<b>Total Equity</b>		<u>\$280,131.74</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$280,131.74</u></u>



Diocese of the West, OCA  
Mission Fund P&L  
for the period of 01/01/2022 to 09/30/2022

Account Number	Account Name	Missions Restricted
Income		
Board Designated Income		
4210	Mission CD and Savings Interest	\$4,462.93
4220	OCCIF Mission Loan Interest	\$262.50
Total Board Designated Income		\$4,725.43
Total Income		\$4,725.43
<b>Net Income (Loss)</b>		<b>\$4,725.43</b>
<u>Summary</u>		
Beginning Fund Balance		\$275,406.31
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$4,725.43
= Ending Fund Balance		\$280,131.74



Diocese of the West, OCA  
Pt. Reyes Fund Balance Sheet  
as of 09/30/2022

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Long Term Assets</b>		
1850	National Securities Investment	\$284,596.34
<b>Total Long Term Assets</b>		<u>\$284,596.34</u>
<b>Total Assets</b>		<u>\$284,596.34</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3003	Pt. Reyes Restricted Fund Balance	\$284,596.34
<b>Total Fund Balance</b>		<u>\$284,596.34</u>
<b>Total Equity</b>		<u>\$284,596.34</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$284,596.34</u></u>



Diocese of the West, OCA  
Pt. Reyes Fund P&L  
for the period of 01/01/2022 to 09/30/2022

Account Number	Account Name	Pt. Reyes Restricted
Income		
Board Designated Income		
4240	OCCIF Pt. Reyes Loan Interest	\$1,031.25
Total Board Designated Income		\$1,031.25
Total Income		\$1,031.25
Expense		
Restricted Expenses		
7250	Pt Reyes Sale Funds	\$99.00
Total Restricted Expenses		\$99.00
Total Expense		\$99.00
<b>Net Income (Loss)</b>		<b>\$932.25</b>
<u>Summary</u>		
Beginning Fund Balance		\$505,713.01
+ Other Fund Balance Movements		\$-222,048.92
+ Net Income / (Loss)		\$932.25
= Ending Fund Balance		\$284,596.34



Diocese of the West, OCA  
Scholarship Fund Balance Sheet  
as of 09/30/2022

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Board Designated Cash and Cash Equivalents</b>		
1050	Scholarship CD - Columbia Bank	\$40,886.17
<b>Total Board Designated Cash and Cash Equivalents</b>		<u>\$40,886.17</u>
<b>Total Assets</b>		<u>\$40,886.17</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3005	Scholarships Restricted Fund Balance	\$40,886.17
<b>Total Fund Balance</b>		<u>\$40,886.17</u>
<b>Total Equity</b>		<u>\$40,886.17</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$40,886.17</u></u>



Diocese of the West, OCA  
Scholarship Fund P&L  
for the period of 01/01/2022 to 09/30/2022

Account Number	Account Name	Scholarships Restricted
Income		
Board Designated Income		
4260	Scholarship CD Interest	\$15.37
Total Board Designated Income		\$15.37
Total Income		\$15.37
<b>Net Income (Loss)</b>		<b>\$15.37</b>
<u>Summary</u>		
Beginning Fund Balance		\$40,870.80
+ Other Fund Balance Movements		\$0.00
+ Net Income / (Loss)		\$15.37
= Ending Fund Balance		\$40,886.17





Diocese of the West, OCA  
Charity Restricted Funds Balance Sheet  
as of 09/30/2022

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$6,430.69
<b>Total Unrestricted Cash and Cash Equivalents</b>		<u>\$6,430.69</u>
<b>Total Assets</b>		<u>\$6,430.69</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3004	Charity Restricted Fund Balance	\$6,430.69
<b>Total Fund Balance</b>		<u>\$6,430.69</u>
<b>Total Equity</b>		<u>\$6,430.69</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$6,430.69</u></u>



Diocese of the West, OCA  
Restricted Funds Balance Sheet  
as of 09/30/2022

Account Number	Account Name	Amount
<b>Assets</b>		
<b>Unrestricted Cash and Cash Equivalents</b>		
1010	Checking at Wells Fargo 7933	\$7,785.82
<b>Total Unrestricted Cash and Cash Equivalents</b>		<u>\$7,785.82</u>
<b>Board Designated Cash and Cash Equivalents</b>		
1050	Scholarship CD - Columbia Bank	\$40,886.17
1055	Missions CD 5483 - Capital One	\$14,157.79
1060	Missions CD 2678 - Wells Fargo	\$27,879.68
1065	Missions CD 2686 - Wells Fargo	\$26,377.06
1070	LCBA Missions Savings 4.5%	\$110,600.69
1075	East West Bank - PCD Insurance	\$323.47
1080	Savings-Wells Fargo 2402 0.35%	\$69,761.39
<b>Total Board Designated Cash and Cash Equivalents</b>		<u>\$289,986.25</u>
<b>Long Term Assets</b>		
1825	30K OCCIF Loan (Missions Funds)	\$30,000.00
1850	National Securities Investment	\$284,596.34
<b>Total Long Term Assets</b>		<u>\$314,596.34</u>
<b>Total Assets</b>		<u>\$612,368.41</u>
<b>Liabilities</b>		
<b>Total Liabilities</b>		<u>\$0.00</u>
<b>Equity</b>		
<b>Fund Balance</b>		
3002	Missions Restricted Fund Balance	\$280,131.74
3003	Pt. Reyes Restricted Fund Balance	\$284,596.34
3004	Charity Restricted Fund Balance	\$6,430.69
3005	Scholarships Restricted Fund Balance	\$40,886.17
3008	PCD Kaiser Restricted Fund Balance	\$323.47
<b>Total Fund Balance</b>		<u>\$612,368.41</u>
<b>Total Equity</b>		<u>\$612,368.41</u>
<b>Total Liabilities + Total Equity</b>		<u><u>\$612,368.41</u></u>