

**Orthodox Church in America
Treasurer's Report
For the Quarter ended June 30, 2012**

Your Eminences, Your Graces, Reverend Fathers, and members of the Metropolitan Council:

Attached are the financial results for the second quarter and first half of 2012. Our budget called for an operating deficit of \$73,928, and we ended the first half of the year with a small operating surplus of \$37,835.

2012 Financial Results (Exhibits A & B)

Exhibit A – Comparative Balance Sheets: Our balance sheet as of June 30, 2012 shows total assets of \$2,233,502, total liabilities of \$833,762 and net assets of \$1,399,740, a decrease of \$14,332 for the quarter. We have total cash of \$650,494, of which \$163,262 is unrestricted. Of the total accounts receivable of \$89,007, \$74,900 represents June assessments due from the Diocese of the Midwest and the Archdiocese of Western PA. Other current assets include a note receivable from a retired member of the clergy of \$16,208, payroll reimbursement from the OCA Pension Office of \$6,087, and prepaid expenses of \$12,812 for 2012 Blackbaud maintenance. Our restricted investments and trusts show a balance of \$1,162,025, a decrease of \$49,209 from Q2-2011 due to the required distributions from the York Trust. Our current liabilities include \$80,567 in accounts payable, \$4,077 due on the auto loan with Ford Motor Credit, \$20,627 in accrued 1st quarter annuity distributions which were made in July 2012, and \$121,136 as the current portion of the Honesdale loan. The long term portion of the Honesdale loan is \$284,639, for a total loan balance as of June 30, 2012 of \$405,775.

Our net assets at the beginning of the year were \$1,225,140, and with the net surplus for the half stands at \$1,399,740 at June 30, 2012.

Exhibit B – Detailed Actual versus Budget

The 2012 budget projected a net Deficit before principal payments on the Honesdale loan of \$13,360 and after principal of \$73,928. Our actual net surplus was \$97,321 before the principal payments and **\$37,835** after, for a positive variance of **\$111,763**. The "Detailed Actual versus Budget" report for Q2-2012 follows as Exhibit B. Highlights of the main revenue and expense category actual results for the year are:

- Revenues – Total revenues were over budget by \$185,890, with \$188,905 representing an unrestricted bequest that was used to paydown principal on the Honesdale loan. Assessments were under budget by \$4,385, but this was offset by investment revenues and Desk calendar income.
- Expenses
 - Executive Office – Salaries and Benefits were over budget by \$7,310, mainly in the Payroll Taxes and medical benefits category.



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- Administrative Office – Administration was under budget by \$2,647 with small variances in several categories.
- Metropolitan Expenses – Total expenses were over budget by \$3,756.
- Holy Synod – The Holy Synod was over budget by \$859.
- Metropolitan Council – Travel and Meetings were under budget by \$2,248.
- Property Support – These expenses were under budget by \$14,790, mainly in the repairs category.
- Department of Communications (and TOC) – The department's expenses for the half were under budget by \$31,022, with all of this falling in the TOC Printing category.
- Department of External Affairs –The department was under budget by \$17,080, mainly due to the vacancy at St Catherine's.
- Department of History and Archives – This department was under budget by \$525.
- Other Special Commissions:
 - Sexual Misconduct Commission – Expenses of \$17,807 were under budget by \$34,277.
 - Strategic Planning – This committee spent \$931 of their \$6,300 quarterly budget.
 - Psychological Testing for Ordination Candidates – This area was overbudget by \$10,588 with the concentration of testing in the first half of the year in preparation for May graduation and ordinations.
- FOS Revenue and Expenses
- There was no FOS appeal, therefore activity in this area was minimal with \$3,154 in FOS revenues and no expenses.
- Departmental expenses were \$30,999 compared to a budget of \$75,000.
- Extraordinary Item – The principal payment on the Honesdale Loan in the amount of \$211,366 is listed here. This payment was made from a bequest received from an estate with \$22,461 received in December 2011 and the balance of \$188,895 received in March 2012. The Metropolitan Council resolved to use these funds to pay down the principal on the Honesdale Loan. This payment was made on March 30, 2012, bringing our loan balance down to \$ 405,775.
- Temporarily Restricted Funds: Total revenues were \$12,421 and expenses of \$ 149,892 including the required annuity payments, \$66,014 from the AAC fund, including the \$55K distributed back to the dioceses from the AAC surplus.
- Permanently Restricted Funds: We had revenues of \$5,193 and distributions of \$1,809 for a net surplus of \$3,384

Respectfully submitted,



Melanie Ringa
Treasurer

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2012 and June 30, 2011

EXHIBIT A

	<u>June 30, 2012</u>	<u>June 30, 2011</u>
ASSETS		
Current Assets		
<i>Unrestricted</i>		
Commerce Checking- Operating	\$ 122,450.00	\$ 132,907.00
Commerce Checking- Operating - due to Restricted	\$ -	\$ -
Commerce Bank- Payroll	1,108.00	917.00
Astoria Bank- St.Sergius Chapel	22,709.00	24,972.00
Honesdale Bank Checking	15,701.00	15,701.00
Keybank OCPC	0.00	0.00
Petty Cash- Chancery Office	1,294.00	1,200.00
	<u>163,262.00</u>	<u>175,697.00</u>
<i>Temporarily Restricted</i>		
Commerce Bank- All American Council	5,032.00	217,453.00
Commerce Bank - Restricted	218,714.00	209,082.00
Commerce Bank- Reserved	39,337.00	39,317.00
Honesdale Bank Money Market	224,149.00	222,934.00
Honesdale Bank Money Market -due from Operating	0.00	0.00
	<u>487,232.00</u>	<u>688,786.00</u>
Total Cash	650,494.00	864,483.00
Accounts Receivable		
Accounts Receivable	14,107.00	9,042.00
Assessments Receivable	74,900.00	55,874.00
Pledges Receivable	0.00	10,000.00
Desk Calendar Receivable	0.00	25.00
Total Accounts Receivable	<u>89,007.00</u>	<u>74,941.00</u>
Other Current Assets		
OCPC Stock Inventory	0.00	0.00
Due from OCA Pension Dept	6,087.00	5,202.00
Due from Wash/NY for Salary Reimbursements	0.00	0.00
Notes Receivable	16,208.00	24,076.00
Prepaid Expense	12,812.00	10,055.00
A/R Employee Assistance Program	0.00	0.00
Due from Employees	0.00	0.00
Total Other Current Assets	<u>35,107.00</u>	<u>39,333.00</u>
Total Current Assets	774,608.00	978,757.00
Fixed Assets		
Plant Fund Building & Improve	531,783.00	531,783.00
Plant Fund Furniture & Equip	53,823.00	50,847.00
Plant Fund Auto & Garden Equip	64,423.00	64,423.00
Plant Fund Computer Equip	314,682.00	306,622.00
Plant Fund Software	3,000.00	3,000.00
Plant Fund Chapel Equip & Furn	25,000.00	25,000.00
Plant Fund Capitalized Closing	87,682.00	87,682.00
Accum Deprec Bld & Improvements	-305,031.00	-295,060.00
Accum Deprec Furn & Equip	-50,847.00	-50,847.00
Accum Deprec Auto & Garden Equi	-64,423.00	-64,423.00
Accum Deprec Computer Equip	-311,111.00	-306,622.00

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2012 and June 30, 2011

EXHIBIT A

	<u>June 30, 2012</u>	<u>June 30, 2011</u>
Accum Deprec Computer Software	-3,000.00	-3,000.00
Accum Deprec Chapel Equip & Fur	-25,000.00	-25,000.00
Accum Amort Capital Close Cost	-24,112.00	-20,824.00
Total Fixed Assets	296,869.00	303,581.00
Restricted Investments and Trusts		
Fellowship of Orthodox Stewards	68,370.00	67,789.00
A & B York Trust	109,999.00	183,421.00
J McGuire Trust	211,879.00	210,440.00
Kavalenko Nimcrut	74,942.00	75,744.00
St. Andrew's	102,200.00	101,135.00
Antonia Rotko	0.00	0.00
Honesdale Main Endowment	469,375.00	465,602.00
HVIZD Annuity	101,443.00	107,103.00
Wells Fargo - Quasi Restricted Bequests	23,817.00	0.00
Total Restricted Investments and Trusts	1,162,025.00	1,211,234.00
TOTAL ASSETS	\$ 2,233,502.00	\$ 2,493,572.00
LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	80,567.00	29,122.00
Pension and other benefits	4,077.00	90.00
Auto loan - Ford Motor Credit	3,292.00	9,853.00
Accrued endowment distributions	20,627.00	20,675.00
Other	326.00	326.00
Current portion of Long term debt	121,136.00	111,906.00
Total Current Liabilities	230,025.00	171,972.00
Long Term Liabilities		
Deferred Compensation and annuities		
Hvizd Annuity liability	93,330.00	98,990.00
Unitrust liability	0.00	6,479.00
York trust liability	225,768.00	293,074.00
Total Deferred compensation and annuities	319,098.00	398,543.00
Honesdal National Bank, Long term portion	284,639.00	622,663.00
Total Liabilities	\$ 833,762.00	\$ 1,193,178.00
Equity		
Unrestricted Net Assets	\$ (656,507.00)	\$ (1,187,405.00)
Temporarily Restricted Net Assets	\$ 861,070.00	\$ 1,078,772.00
Permanently Restricted Net Assets	\$ 1,020,577.00	\$ 1,019,476.00
Total Net Assets	\$ 1,225,140.00	\$ 910,843.00
Current Year Activity	\$ 174,600.00	\$ 389,551.00
Total Net Assets	1,399,740.00	1,300,394.00
Total Equity	\$ 1,399,740.00	\$ 1,300,394.00
TOTAL LIABILITIES & EQUITY	\$ 2,233,502.00	\$ 2,493,572.00

**Orthodox Church in America
Statement of Activities vs Budget
For the Quarters Ended 6/30/12**

EXHIBIT B

	<u>Actual Q1 2012</u>	<u>Actual Q2 2012</u>	<u>Actual Thru 6/30/2012</u>	<u>Budget 6/30/2012</u>	<u>Variance 6/30/2012</u>	<u>Q2-2011 Actual</u>	<u>Q2-2012 vs Q2-2011</u>
Unrestricted Funds:							
REVENUES							
Diocesan Assessments	\$ 576,336	\$ 574,279	\$ 1,150,615	\$ 1,155,000	\$ (4,385)	\$ 1,153,645	\$ (3,030)
Contributions and Bequests	\$ 190,415	\$ -	\$ 190,415	\$ 3,000	\$ 187,415	\$ 3,013	\$ 187,402
St. Sergius Chapel	\$ 1,719	\$ 1,869	\$ 3,588	\$ 2,500	\$ 1,088	\$ 2,619	\$ 969
Investment Income	\$ 1,372	\$ 560	\$ 1,932	\$ 750	\$ 1,182	\$ 727	\$ 1,205
Unrealized Gains/Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (Yearbook/Desk Calendar/OCPC Royalty)	\$ 385	\$ 205	\$ 590	\$ -	\$ 590	\$ 10,605	\$ (10,015)
TOTAL REVENUES	\$ 770,227	\$ 576,913	\$ 1,347,140	\$ 1,161,250	\$ 185,890	\$ 1,170,609	\$ 176,531
EXPENSES							
Executive Offices							
Salaries	\$ 80,804	\$ 80,803	\$ 161,607	\$ 161,607	\$ 0	\$ 160,412	\$ 1,195
Clergy Housing	\$ 10,304	\$ 10,304	\$ 20,608	\$ 20,608	\$ (0)	\$ 21,802	\$ (1,194)
Payroll Taxes	\$ 4,253	\$ 1,290	\$ 5,543	\$ 2,059	\$ 3,484	\$ 2,059	\$ 3,484
Benefits(Medical, Unemployment, Pension)	\$ 20,408	\$ 22,858	\$ 43,266	\$ 39,440	\$ 3,826	\$ 40,588	\$ 2,678
	\$ 115,769	\$ 115,255	\$ 231,024	\$ 223,714	\$ 7,310	\$ 224,861	\$ 6,163
Administrative Offices							
Salaries	\$ 41,128	\$ 38,176	\$ 79,304	\$ 86,289	\$ (6,985)	\$ 86,746	\$ (7,442)
Payroll Taxes	\$ 4,300	\$ 2,875	\$ 7,175	\$ 6,601	\$ 574	\$ 6,177	\$ 998
Benefits(Medical, Unemployment, Pension)	\$ 13,035	\$ 13,376	\$ 26,411	\$ 27,031	\$ (620)	\$ 32,065	\$ (5,654)
Legal	\$ 30,000	\$ 36,331	\$ 66,331	\$ 75,000	\$ (8,669)	\$ 47,968	\$ 18,363
Outside contractors	\$ 24,833	\$ 25,434	\$ 50,267	\$ 40,600	\$ 9,667	\$ 51,368	\$ (1,101)
Mortgage interest	\$ 13,458	\$ 12,014	\$ 25,472	\$ 25,232	\$ 240	\$ 30,994	\$ (5,522)
Accounting/Audit	\$ -	\$ 26,300	\$ 26,300	\$ 20,000	\$ 6,300	\$ 37,420	\$ (11,120)
Blackbaud Conversion Fees	\$ -	\$ -	\$ -	\$ 10,000	\$ (10,000)	\$ 4,143	\$ (4,143)
Travel & meetings - central admin	\$ 4,966	\$ 4,969	\$ 9,935	\$ 3,000	\$ 6,935	\$ 3,452	\$ 6,483
Telephone	\$ 6,217	\$ 4,361	\$ 10,578	\$ 6,700	\$ 3,878	\$ 6,647	\$ 3,931
Equipment leasing	\$ 5,627	\$ 2,677	\$ 8,304	\$ 12,333	\$ (4,029)	\$ 12,333	\$ (4,029)
Postage, mailing services	\$ 2,100	\$ (372)	\$ 1,728	\$ 4,625	\$ (2,897)	\$ 5,243	\$ (3,515)
Computer expense	\$ 1,935	\$ 1,896	\$ 3,831	\$ 3,000	\$ 831	\$ 4,747	\$ (916)
Stipend (Mat. Glagolev)	\$ 2,850	\$ 2,850	\$ 5,700	\$ 5,700	\$ -	\$ 5,700	\$ -
Office Supplies	\$ 2,295	\$ -	\$ 2,295	\$ 2,550	\$ (255)	\$ 4,467	\$ (2,172)
Food	\$ 2,705	\$ 844	\$ 3,549	\$ 2,750	\$ 799	\$ 4,133	\$ (584)
Other administrative expenses	\$ 934	\$ 1,057	\$ 1,991	\$ 2,500	\$ (509)	\$ 5,346	\$ (3,355)
Amortization expense	\$ 1,096	\$ 1,096	\$ 2,192	\$ 2,192	\$ -	\$ 2,192	\$ -
Insurance - D&O	\$ 3,541	\$ -	\$ 3,541	\$ 3,662	\$ (121)	\$ 3,692	\$ (151)
Payroll processing fees	\$ 1,040	\$ 645	\$ 1,685	\$ 1,605	\$ 80	\$ 1,660	\$ 25
Bank fees, registration fees	\$ 560	\$ 1,031	\$ 1,591	\$ 900	\$ 691	\$ 923	\$ 668
Books, subscriptions, dues & other	\$ 1,355	\$ 369	\$ 1,724	\$ 280	\$ 1,444	\$ 242	\$ 1,482
Total Administrative Offices	\$ 163,975	\$ 175,929	\$ 339,904	\$ 342,551	\$ (2,647)	\$ 357,658	\$ (17,754)
Metropolitan Expenses							
Metropolitan Travel	\$ 7,388	\$ 13,144	\$ 20,532	\$ 17,500	\$ 3,032	\$ 26,399	\$ (5,867)
Office expense	\$ 1,669	\$ 1,320	\$ 2,989	\$ 750	\$ 2,239	\$ 1,149	\$ 1,840
Office of Military Chaplaincy - Stipends	\$ 1,350	\$ 1,650	\$ 3,000	\$ 3,000	\$ -	\$ 3,000	\$ -
Office of Military Chaplaincy - Expenses	\$ -	\$ 2,085	\$ 2,085	\$ 3,600	\$ (1,515)	\$ 1,930	\$ 155
Total Metropolitan Expenses	\$ 10,407	\$ 18,199	\$ 28,606	\$ 24,850	\$ 3,756	\$ 32,478	\$ (3,872)
Holy Synod							
Travel	\$ 6,684	\$ 16,530	\$ 23,214	\$ 22,000	\$ 1,214	\$ 37,825	\$ (14,611)
Office expenses	\$ -	\$ 4	\$ 4	\$ 50	\$ (46)	\$ -	\$ 4
Special Episcopal Stipends	\$ 3,600	\$ 3,600	\$ 7,200	\$ 7,200	\$ -	\$ 7,200	\$ -
Food	\$ -	\$ -	\$ -	\$ 2,000	\$ (2,000)	\$ 1,336	\$ (1,336)
Legal	\$ -	\$ 300	\$ 300	\$ -	\$ 300	\$ -	\$ 300
Office supplies, Postage	\$ 102	\$ 1,164	\$ 1,266	\$ -	\$ 1,266	\$ -	\$ 1,266
Books, publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ 375	\$ -	\$ 375	\$ 250	\$ 125	\$ -	\$ 375
Total Holy Synod	\$ 10,761	\$ 21,598	\$ 32,359	\$ 31,500	\$ 859	\$ 46,361	\$ (14,002)
Metropolitan Council							
Travel and Meetings - MC	\$ 15,379	\$ 873	\$ 16,252	\$ 12,500	\$ 3,752	\$ 25,675	\$ (9,423)
Internal Audit - Travel, Lodging and Meals, Sup	\$ -	\$ -	\$ -	\$ 6,000	\$ (6,000)	\$ 325	\$ (325)
	\$ 15,379	\$ 873	\$ 16,252	\$ 18,500	\$ (2,248)	\$ 26,000	\$ (9,748)
Property Support							

	Actual Q1 2012	Actual Q2 2012	Actual Thru 6/30/2012	Budget 6/30/2012	Variance 6/30/2012	Q2-2011 Actual	Q2-2012 vs Q2-2011	
Salaries	\$ 11,588	\$ 11,587	\$ 23,175	\$ 23,175	\$ -	\$ 23,175	\$ -	
Payroll Taxes	\$ 1,296	\$ 920	\$ 2,216	\$ 1,773	\$ 443	\$ 1,773	\$ 443	
Lawn/Grounds Upkeep	\$ 5,050	\$ 5,115	\$ 10,165	\$ 13,300	\$ (3,135)	\$ 13,300	\$ (3,135)	
Benefits(Medical, Unemployment, Pension)	\$ 6,395	\$ 6,204	\$ 12,599	\$ 11,973	\$ 626	\$ 12,547	\$ 52	
Insurance	\$ 8,614	\$ 8,186	\$ 16,800	\$ 14,094	\$ 2,706	\$ 14,193	\$ 2,607	
Depreciation	\$ 3,711	\$ 3,711	\$ 7,422	\$ 6,648	\$ 775	\$ 6,647	\$ 775	
Town Services Fee	\$ 6,250	\$ 6,250	\$ 12,500	\$ 12,600	\$ (100)	\$ 10,500	\$ 2,000	
Auto expense	\$ 994	\$ 983	\$ 1,977	\$ 3,000	\$ (1,023)	\$ 3,027	\$ (1,050)	
Electricity	\$ 3,006	\$ 2,322	\$ 5,328	\$ 6,000	\$ (672)	\$ 6,009	\$ (681)	
Heating oil	\$ 7,068	\$ 3,309	\$ 10,377	\$ 10,500	\$ (123)	\$ 9,770	\$ 607	
Equipment Repairs and Rental	\$ -	\$ -	\$ -	\$ 1,000	\$ (1,000)	\$ 2,671	\$ (2,671)	
Garbage removal	\$ 479	\$ 479	\$ 958	\$ 960	\$ (2)	\$ 958	\$ -	
General repairs	\$ -	\$ -	\$ -	\$ 12,500	\$ (12,500)	\$ -	\$ -	
Janitorial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 258	\$ (258)	
Outside contractors	\$ -	\$ 78	\$ 78	\$ 258	\$ (180)	\$ -	\$ 78	
Gas & Water	\$ 244	\$ 64	\$ 308	\$ 840	\$ (532)	\$ 844	\$ (536)	
Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Supplies	\$ 154	\$ -	\$ 154	\$ 227	\$ (73)	\$ 436	\$ (282)	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 544	\$ (544)	
Total Property Support	\$ 54,849	\$ 49,208	\$ 104,057	\$ 118,847	\$ (14,790)	\$ 106,652	\$ (2,595)	
Department of Communications and Ministries								
Salaries - Communications	\$ 5,250	\$ 5,250	\$ 10,500	\$ 10,500	\$ -	\$ 10,500	\$ -	
Clergy Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Printing, copying and postage "TOC"	\$ -	\$ -	\$ -	\$ 26,400	\$ (26,400)	\$ 13,913	\$ (13,913)	
The Orthodox Church - Salaries	\$ 14,153	\$ 14,153	\$ 28,306	\$ 28,306	\$ (0)	\$ 28,306	\$ -	
Benefits(Medical, Unemployment, Pension)-Cor	\$ 1,749	\$ (954)	\$ 795	\$ 3,498	\$ (2,703)	\$ 7,717	\$ (6,922)	
Contract web master	\$ 12,351	\$ 10,365	\$ 22,716	\$ 24,350	\$ (1,634)	\$ 17,757	\$ 4,959	
Website hosting and maintenance	\$ 237	\$ 345	\$ 582	\$ 1,050	\$ (468)	\$ 1,033	\$ (451)	
Benefits(Medical, Unemployment, Pension)-TOC	\$ 1,290	\$ 829	\$ 2,119	\$ 1,936	\$ 183	\$ 2,124	\$ (5)	
Internet/Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Travel & Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Office supplies & postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Equipment rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Department of Communications and Minis	\$ 35,030	\$ 29,988	\$ 65,018	\$ 96,040	\$ (31,022)	\$ 81,350	\$ (16,332)	
Department of External Affairs								
Salaries - External Affairs	\$ 8,823	\$ 8,823	\$ 17,646	\$ 17,646	\$ (0)	\$ 17,646	\$ -	
Payroll Taxes - External Affairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
St. Catherines - Salaries/Stipends	\$ -	\$ 1,650	\$ 1,650	\$ 14,220	\$ (12,570)	\$ 14,221	\$ (12,571)	
Payroll Taxes -St Catherines	\$ -	\$ -	\$ -	\$ 1,088	\$ (1,088)	\$ 275	\$ (275)	
Interchurch travel	\$ 3,991	\$ 5,093	\$ 9,084	\$ 9,000	\$ 84	\$ 6,506	\$ 2,578	
St. Catherines - Benefits(Medical, Unempl, Pens	\$ -	\$ -	\$ -	\$ 5,945	\$ (5,945)	\$ 6,665	\$ (6,665)	
St. Catherines - Travel	\$ 4,817	\$ -	\$ 4,817	\$ 3,000	\$ 1,817	\$ 2,777	\$ 2,040	
Telephone & office expense	\$ 2,277	\$ 2,833	\$ 5,110	\$ 3,900	\$ 1,210	\$ 4,657	\$ 453	
Benefits - External Affairs(Medical, Unempl, Pe	\$ 811	\$ 517	\$ 1,328	\$ 1,296	\$ 32	\$ 1,323	\$ 5	
Bank Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Cable, Postage & Parking	\$ -	\$ -	\$ -	\$ 60	\$ (60)	\$ 71	\$ (71)	
Episcopal Assembly	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other interchurch organizations	\$ 5,141	\$ -	\$ 5,141	\$ 5,700	\$ (559)	\$ 5,375	\$ (234)	
Total Department of External Affairs	\$ 25,860	\$ 18,916	\$ 44,776	\$ 61,856	\$ (17,080)	\$ 59,516	\$ (14,740)	
Department of History and Archives								
Salaries	\$ 15,887	\$ 15,887	\$ 31,774	\$ 31,774	\$ (0)	\$ 33,904	\$ (2,130)	
Payroll Taxes	\$ 1,777	\$ 1,261	\$ 3,038	\$ 2,431	\$ 607	\$ 2,430	\$ 608	
Benefits(Medical, Unemployment, Pension)	\$ 6,645	\$ 6,462	\$ 13,107	\$ 12,489	\$ 618	\$ 13,147	\$ (40)	
Supplies/Travel	\$ -	\$ -	\$ -	\$ 1,750	\$ (1,750)	\$ 65	\$ (65)	
Total Department of History and Archives	\$ 24,309	\$ 23,610	\$ 47,919	\$ 48,444	\$ (525)	\$ 49,546	\$ (1,627)	
Transfer to Charities Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ (5,000)	
Transfer to Deferred Maintenance Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfer to Legal Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ (7,500)	
Transfer to Automobile Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Theological Education	\$ -	\$ -	\$ -	\$ 2,000	\$ (2,000)	\$ 1,164	\$ (1,164)	
St Sergius Chapel	\$ 1,963	\$ 1,654	\$ 3,617	\$ 2,500	\$ 1,117	\$ 15,151	\$ (11,534)	
Ordination Candidate Psychological Testing	\$ 10,861	\$ 7,227	\$ 18,088	\$ 7,500	\$ 10,588	\$ -	\$ 18,088	
Repayment of Perm Restricted Funds	\$ 25,000	\$ 25,000	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ 50,000	
Repayment of 9/11 Funds to the Restricted Endo	\$ 6,250	\$ 6,250	\$ 12,500	\$ 12,500	\$ -	\$ 12,500	\$ -	
Policies and Procedures Regarding Sexual Misco	\$ 14,963	\$ 2,844	\$ 17,807	\$ 52,084	\$ (34,277)	\$ 3,701	\$ 14,106	
Strategic Planning	\$ 633	\$ 298	\$ 931	\$ 12,600	\$ (11,669)	\$ 90	\$ 841	

	Actual Q1 2012	Actual Q2 2012	Actual Thru 6/30/2012	Budget 6/30/2012	Variance 6/30/2012	Q2-2011 Actual	Q2-2012 vs Q2-2011	
TOTAL OPERATING EXPENSES	\$ 516,009	\$ 496,849	\$ 1,012,858	\$ 1,105,485	\$ (92,627)	\$ 1,029,528	\$ (16,670)	
NET OPERATING SURPLUS(DEFICIT)	\$ 254,218	\$ 80,064	\$ 334,282	\$ 55,765	\$ 278,517	\$ 141,081	\$ 193,201	
FOS Income & Expenses								
FOS Individual Membership	\$ 1,248	\$ 1,906	\$ 3,154	\$ 12,500	\$ (9,346)	\$ 7,971	\$ (4,817)	
Diaconal Vocations Revenue	\$ 500	\$ 1,750	\$ 2,250	\$ 875	\$ 1,375	\$ 3,500	\$ (1,250)	
Youth Conference Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total FOS Income	\$ 1,748	\$ 3,656	\$ 5,404	\$ 13,375	\$ (7,971)	\$ 11,471	\$ (6,067)	
FOS Expenses								
Ministries Conference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FOS Printing and Mailing Expense	\$ -	\$ -	\$ -	\$ 7,500	\$ (7,500)	\$ -	\$ -	
TOTAL FOS Expense	\$ -	\$ -	\$ -	\$ 7,500	\$ (7,500)	\$ -	\$ -	
Net FOS Income(Deficit)	\$ 1,748	\$ 3,656	\$ 5,404	\$ 5,875	\$ (471)	\$ 11,471	\$ (6,067)	
Departmental Expenses								
Department of Institutional Chaplaincy	\$ 1,979	\$ 1,351	\$ 3,330	\$ 7,750	\$ (4,420)	\$ 3,000	\$ 330	
Department of Evangelization	\$ 1,988	\$ 2,169	\$ 4,157	\$ 9,250	\$ (5,093)	\$ -	\$ 4,157	
Department of Liturgical Music & Translations	\$ 2,452	\$ 2,742	\$ 5,194	\$ 10,400	\$ (5,206)	\$ 4,170	\$ 1,024	
Department of Pastoral Life & Vocational Develo	\$ -	\$ -	\$ -	\$ 6,100	\$ (6,100)	\$ -	\$ -	
Department of Christian Education	\$ 1,500	\$ 2,288	\$ 3,788	\$ 12,500	\$ (8,712)	\$ 6,608	\$ (2,820)	
Department of Youth and Young Adults	\$ 2,483	\$ 2,349	\$ 4,832	\$ 12,500	\$ (7,668)	\$ 10,123	\$ (5,291)	
Diaconal Vocations Program	\$ 3,000	\$ 3,263	\$ 6,263	\$ 9,000	\$ (2,737)	\$ 6,775	\$ (512)	
Department of Christian Service	\$ 1,500	\$ 1,935	\$ 3,435	\$ 7,500	\$ (4,065)	\$ 5,110	\$ (1,675)	
Total Departmental Expenses	\$ 14,902	\$ 16,097	\$ 30,999	\$ 75,000	\$ (44,001)	\$ 35,786	\$ (4,787)	
HONESDALE LOAN PRINCIPAL PAYMENT	\$ 29,442	\$ 30,044	\$ 59,486	\$ 60,568	\$ (1,082)	\$ 54,806	\$ 4,680	
Total Net Income(Deficit)	\$ 211,622	\$ 37,579	\$ 249,201	\$ (73,928)	\$ 323,129	\$ 61,960	\$ 187,241	
Extraordinary Items:								
- Extra Principal Payment on Honesdale Loan	\$ (211,366)	\$ -	\$ (211,366)	\$ -	\$ (211,366)	\$ (10,812)	\$ (200,554)	
Total Net Income(Deficit)	\$ 256	\$ 37,579	\$ 37,835	\$ (73,928)	\$ 111,763	\$ 51,148	\$ (13,313)	
Unrestricted Funds:								
Net Operating Surplus/(Deficit)	\$ 256	\$ 37,579	\$ 37,835	\$ (73,928)	\$ 111,763	\$ 51,148	\$ (13,313)	
Add Back Non-Cash Items (Depreciation & Amort)	\$ 4,807	\$ 4,807	\$ 9,614	\$ 8,840	\$ 775	\$ 8,839	\$ 775	
Add Back Transfers (Not P&L Items)	\$ -	\$ 6,250	\$ 12,500	\$ 12,500	\$ -	\$ 12,500	\$ -	
Add Back Mortgage Principal Payment	\$ 240,808	\$ 30,044	\$ 270,852	\$ 60,568	\$ 210,284	\$ 54,806	\$ 205,234	
Total Operating Surplus/(Deficit) - Unrestricted	\$ 245,871	\$ 78,680	\$ 330,801	\$ 7,980	\$ 322,821	\$ 127,293	\$ 192,696	
Temporarily Restricted Funds:								
Revenues:								
- Charity	\$ 227	\$ 726	\$ 953	\$ 2,500	\$ (1,547)	\$ 1,887	\$ (934)	
- Missions & Church Planting Grants	\$ 1,458	\$ 1,427	\$ 2,885	\$ 30,000	\$ (27,115)	\$ 3,303	\$ (418)	
- Youth Ministry Bequest	\$ -	\$ -	\$ -	\$ 2,200	\$ (2,200)	\$ 110,412	\$ (110,412)	
- Seminary	\$ 25	\$ 105	\$ 130	\$ 2,500	\$ (2,370)	\$ 1,689	\$ (1,559)	
- North America Saints Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ (10,000)	
- Kavalenko Trust	\$ 3,757	\$ 2,164	\$ 5,921	\$ 4,000	\$ 1,921	\$ 3,962	\$ 1,959	
- McGuire Trust	\$ 811	\$ 683	\$ 1,494	\$ 1,750	\$ (256)	\$ 1,762	\$ (268)	
- Rotko Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (89)	\$ 89	
- York Trust	\$ 342	\$ 696	\$ 1,038	\$ 1,500	\$ (462)	\$ 1,370	\$ (332)	
- All American Council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 219,651	\$ (219,651)	
- Other Bequests	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Temporarily Restricted Revenues	\$ 6,620	\$ 5,801	\$ 12,421	\$ 44,450	\$ (32,029)	\$ 353,947	\$ (341,526)	
Expenses:								
- Charity	\$ -	\$ -	\$ -	\$ 5,000	\$ (5,000)	\$ 6,035	\$ (6,035)	
- Missions	\$ 20,000	\$ 20,000	\$ 40,000	\$ 30,000	\$ 10,000	\$ 18,000	\$ 22,000	
- Church Planting Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
- Seminary	\$ -	\$ -	\$ -	\$ 2,500	\$ (2,500)	\$ -	\$ -	
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
- Kavalenko Trust	\$ 1,370	\$ 1,880	\$ 3,250	\$ 4,000	\$ (750)	\$ 2,243	\$ 1,007	
- McGuire Trust	\$ 1,249	\$ 438	\$ 1,687	\$ 1,700	\$ (13)	\$ 1,687	\$ -	
- Rotko Trust	\$ 325	\$ -	\$ 325	\$ -	\$ 325	\$ 325	\$ -	

	Actual Q1 2012	Actual Q2 2012	Actual Thru 6/30/2012	Budget 6/30/2012	Variance 6/30/2012	Q2-2011 Actual	Q2-2012 vs Q2-2011	
- York Trust	\$ 19,470	\$ 19,146	\$ 38,616	\$ 38,616	\$ -	\$ 38,616	\$ -	
- All American Council (including PCC)	\$ 10,882	\$ 55,132	\$ 66,014	\$ -	\$ 66,014	\$ 16,345	\$ 49,669	
- Other (Release from Restrictions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Temporarily Restricted Disbursements	\$ 53,296	\$ 96,596	\$ 149,892	\$ 81,816	\$ 68,076	\$ 83,251	\$ 66,641	
Net Temporarily Restricted Surplus/(Deficit)	\$ (46,676)	\$ (90,795)	\$ (137,471)	\$ (37,366)	\$ (100,105)	\$ 270,696	\$ (408,167)	
Permanently Restricted Funds:								
Revenue:								
- St Andrew's Endowment	\$ 208	\$ 679	\$ 887	\$ 500	\$ 387	\$ 387	\$ 500	
- Main Endowment	\$ 1,275	\$ 2,483	\$ 3,758	\$ 2,500	\$ 1,258	\$ 2,288	\$ 1,470	
- FOS Endowment	\$ 214	\$ 334	\$ 548	\$ 250	\$ 298	\$ 249	\$ 299	
Total Revenues	\$ 1,697	\$ 3,496	\$ 5,193	\$ 3,250	\$ 1,943	\$ 2,924	\$ 2,269	
Funds Released:								
- St Andrew's Endowment	\$ 144	\$ 145	\$ 289	\$ 500	\$ (211)	\$ 508	\$ (364)	
- Main Endowment	\$ 663	\$ 664	\$ 1,327	\$ 1,750	\$ (423)	\$ 1,682	\$ (1,019)	
- FOS Endowment	\$ 96	\$ 97	\$ 193	\$ 250	\$ (57)	\$ 333	\$ (237)	
Total Funds Released	\$ 903	\$ 906	\$ 1,809	\$ 2,500	\$ (691)	\$ 2,523	\$ (1,620)	
Net Permanently Restricted Surplus/(Deficit)	\$ 794	\$ 2,590	\$ 3,384	\$ 750	\$ 2,634	\$ 401	\$ 3,889	
Total Change in Net Assets	\$ 195,182	\$ (14,332)	\$ 174,600	\$ (49,976)	\$ 224,576	\$ 389,551	\$ (214,951)	