

Orthodox Church in America
Treasurer's Report
For the Quarters ended June 30, 2014

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

- Attached are the financial results for the first half of 2014. As a reminder, the operating budget that was passed last fall by the Metropolitan Council was a BALANCED Operating budget.

2014 Financial Results (Exhibits A, B-1 and B-2)

Exhibit A – Comparative Balance Sheets: Our balance sheet as of June 30, 2014 shows total assets of \$2,935,843, total liabilities of \$352,171 and net assets of \$2,583,672, an increase of \$23,082 for the quarter and \$32,160 year-to-date. We have total cash of \$988,959, of which \$149,126 is unrestricted. Accounts receivable of \$52,869 represents June assessments due, most of which were received in July. Other current assets include payroll reimbursement from the OCA Pension Office of \$7,113, and prepaid expenses of \$12,402 for 2014 Blackbaud maintenance and a deposit on the new Inconostas for the All-American Council. Our restricted investments and trusts show a balance of \$1,062,129, a decrease of \$23,635 from Q2-2013 due to the required distributions from the York Trust. Our current liabilities include \$54,948 in accounts payable and accrued expenses, \$1,778 in accrued 2nd quarter annuity distributions which were made in July 2014, \$28,725 as the current portion of the loan payable to the Diocese of the South, and \$28,221 as the balance on the auto loan. Our net assets at the beginning of the year were \$2,551,512, and with the net surplus for the quarter stand at \$2,583,672 at June 30, 2014.

Exhibit B-1 – Recap Actual versus Budget

The 2014 budget projected a balanced Operating budget; the Chapel Operations budget is a net deficit of \$2,850. Our actual results show an operating surplus of \$32,160. Exhibit B-1 is a one-page recap of the quarterly results, and *Exhibit B-2* contains the detail line accounts by department. Highlights of the main revenue and expense category actual results for the year are:

- Revenues – Total revenues were **under** budget by \$18,531, with \$21,276 representing slightly higher assessments, with the deficit occurring in the Continuing Education Workshops. General Contributions and Chapel Donations were also lower than budget by a total of \$3,611.
- Expenses
 - Expenses through June 30th were under budget by \$91,964, due to several factors:
 - No activity in the Continuing Education Workshops (\$37.5K);
 - Lower than budgeted expenses in the ORSMA Office (\$14.4K) and lower than expected fees for Ordination Candidate testing (\$6.4K);
 - Lower than expected legal fees (\$29K).

- “Stewards of the Orthodox Church” Revenue and Expenses
 - The Q1 and Q2 revenues were \$25,299 as compared with the budget of \$18,337.
 - Diaconal Vocations Program fees were under budget by \$1,250;
 - Departmental expenses were \$46,121 compared to a budget of \$71,075.
- Temporarily Restricted Funds: Total revenues were \$7,802 and expenses were \$70,994 including the required annuity payments, Mission Planting Grants of \$50.7K, and PreConciliar Planning expenses of \$14.1K, for a net deficit of \$63,192.
- Permanently Restricted Funds: We had revenues of \$7,964 and distributions of \$2,963 for a net surplus of \$5,001.

Respectfully submitted,



Melanie Ringa
Treasurer

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2014 and June 30, 2013

EXHIBIT A

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
ASSETS		
Current Assets		
<i>Unrestricted</i>		
Commerce Checking- Operating	\$ 110,378.00	\$ 38,258.00
Commerce Bank- Payroll	\$ 396.00	\$ 1,251.00
Astoria Bank- St.Sergius Chapel	\$ 21,538.00	\$ 19,912.00
Honesdale Bank Checking	\$ 15,701.00	\$ 15,701.00
Petty Cash- Chancery Office	\$ 1,113.00	\$ 2,627.00
	<u>\$ 149,126.00</u>	<u>\$ 77,749.00</u>
<i>Temporarily Restricted</i>		
Commerce Bank- All American Council	\$ 283.00	\$ 5,895.00
Commerce Bank - Restricted	\$ 57,512.00	\$ 111,366.00
Commerce Bank- Reserved	\$ 39,374.00	\$ 39,356.00
Honesdale Bank Money Market	\$ 742,664.00	\$ 650,612.00
	<u>\$ 839,833.00</u>	<u>\$ 807,229.00</u>
Total Cash	\$ 988,959.00	\$ 884,978.00
Accounts Receivable		
Assessments Receivable	\$ 52,869.00	\$ 78,337.00
Pledges Receivable	\$ -	\$ -
Desk Calendar Receivable	\$ -	\$ -
Total Accounts Receivable	<u>\$ 52,869.00</u>	<u>\$ 78,337.00</u>
Other Current Assets		
Bequest Receivable	\$ 525,025.00	\$ 564,321.00
Due from OCA Pension Dept	\$ 7,113.00	\$ 6,706.00
Prepaid Expense	\$ 12,402.00	\$ 7,371.00
Other	\$ -	\$ -
Total Other Current Assets	<u>\$ 544,540.00</u>	<u>\$ 578,398.00</u>
Total Current Assets	\$ 1,586,368.00	\$ 1,541,713.00
Fixed Assets		
Plant Fund - Real Estate	\$ 45,000.00	\$ 45,000.00
Plant Fund Building & Improve	\$ 531,783.00	\$ 531,783.00
Plant Fund Furniture & Equip	\$ 50,847.00	\$ 50,847.00
Plant Fund Auto & Garden Equip	\$ 96,171.00	\$ 64,423.00
Plant Fund Computer Equip	\$ 334,224.00	\$ 328,206.00
Plant Fund Software	\$ 33,000.00	\$ 33,000.00
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	\$ (334,910.00)	\$ (321,650.00)
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	\$ (321,999.00)	\$ (318,694.00)
Accum Deprec Computer Software	\$ (31,500.00)	\$ (24,000.00)

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2014 and June 30, 2013

EXHIBIT A

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Accum Deprec Chapel Equip & Fur	\$ (25,000.00)	\$ (25,000.00)
Accum Amort Capital Close Cost	\$ (87,682.00)	\$ (86,433.00)
Total Fixed Assets	\$ 287,346.00	\$ 274,894.00
Restricted Investments and Trusts		
Fellowship of Orthodox Stewards	\$ 68,874.00	\$ 68,230.00
A & B York Trust	\$ -	\$ 33,493.00
J McGuireTrust	\$ 208,854.00	\$ 209,621.00
Kavalenko Nimcrut	\$ 81,097.00	\$ 77,988.00
St. Andrew's	\$ 103,150.00	\$ 102,388.00
Honesdale Main Endowment	\$ 476,274.00	\$ 470,471.00
HVIZD Annuity	\$ 93,032.00	\$ 95,970.00
Wells Fargo - Quasi Restricted Bequests	\$ 30,848.00	\$ 27,603.00
Total Restricted Investments and Trusts	\$ 1,062,129.00	\$ 1,085,764.00
TOTAL ASSETS	<u>\$ 2,935,843.00</u>	<u>\$ 2,902,371.00</u>
LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	\$ 54,948.00	\$ 54,426.00
Deferred Revenue	\$ -	\$ -
Auto loan - Chase Auto Finance	\$ 28,221.00	\$ -
Accrued endowment distributions	\$ 1,778.00	\$ 20,505.00
Retirement Obligation	\$ 54,178.00	\$ 68,250.00
Other (Loan Payable to Diocese of theSouth)	\$ 28,725.00	\$ 326.00
Current portion of Long term debt	\$ -	\$ 878.00
Total Current Liabilities	\$ 167,850.00	\$ 144,385.00
Long Term Liabilities		
Deferred Compensation and annuities		
Hvizd Annuity liability	\$ 83,315.00	\$ 86,816.00
Unitrust liability	\$ 101,006.00	\$ 105,910.00
York trust liability	\$ -	\$ 72,272.00
Total Deferred compensation and annuities	\$ 184,321.00	\$ 264,998.00
Total Liabilities	\$ 352,171.00	\$ 409,383.00
Equity		
Unrestricted Net Assets, 12/31/11	\$ (705,117.00)	\$ (705,117.00)
Temporarily Restricted Net Assets, 12/31/11	\$ 1,818,363.00	\$ 1,818,363.00
Permanently Restricted Net Assets, 12/31/11	\$ 1,020,429.00	\$ 1,020,429.00
Total Net Assets	\$ 2,133,675.00	\$ 2,133,675.00
Current Year Activity - 2014	\$ 32,160.00	\$ -
Current Year Activity - 2013	\$ (54,791.00)	\$ (113,315.00)
Current Year Activity - 2012	<u>\$ 472,628.00</u>	<u>\$ 472,628.00</u>

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2014 and June 30, 2013

EXHIBIT A

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Total Net Assets	2,583,672.00	2,492,988.00
Total Equity	\$ 2,583,672.00	\$ 2,492,988.00
TOTAL LIABILITIES & EQUITY	<u>\$ 2,935,843.00</u>	<u>\$ 2,902,371.00</u>
	<u>\$ -</u>	<u>\$ -</u>
Unrestricted Surplus/(Deficit) - 2012	\$ 783,039.00	\$ 783,039.00
Temp Restricted Surplus/(Deficit)	\$ (311,942.00)	\$ (311,942.00)
Perm Restricted Surplus/(Deficit)	\$ 1,531.00	\$ 1,531.00
	<u>\$ 472,628.00</u>	<u>\$ 472,628.00</u>
Unrestricted Surplus/(Deficit) - 2013	\$ (52,031.00)	\$ (36,556.00)
Temp Restricted Surplus/(Deficit)	\$ (4,049.00)	\$ (78,114.00)
Perm Restricted Surplus/(Deficit)	\$ 1,289.00	\$ 1,355.00
	<u>\$ (54,791.00)</u>	<u>\$ (113,315.00)</u>
Unrestricted Surplus/(Deficit) - 2014	\$ 90,351.00	\$ -
Temp Restricted Surplus/(Deficit)	\$ (63,192.00)	\$ -
Perm Restricted Surplus/(Deficit)	\$ 5,001.00	\$ -
	<u>\$ 32,160.00</u>	<u>\$ -</u>

EXHIBIT B - 1

	FINAL Budget 2014	Actual Q1 2014	Actual Q2 2014	Actual 6/30/2014	Q2-Budget 6/30/2014	Variance to Budget
Unrestricted Funds:						
Assessments	\$ 1,905,742	\$ 480,203	\$ 493,944	\$ 974,147	\$ 952,871	\$ 21,276
Contributions	\$ 10,000	\$ 140	\$ 870	\$ 1,010	\$ 5,000	\$ (3,990)
Chapel	\$ 12,000	\$ 1,825	\$ 4,554	\$ 6,379	\$ 6,000	\$ 379
Continuing Education Workshop Revenue	\$ 75,000	\$ -			\$ 37,500	\$ (37,500)
Other-	\$ 5,600	\$ 2,089	\$ 2,015	\$ 4,104	\$ 2,800	\$ 1,304
Total Revenues	\$ 2,008,342	\$ 484,257	\$ 501,383	\$ 985,640	\$ 1,004,171	\$ (18,531)
Expenses:						
Executive Offices	\$ 450,007	\$ 110,170	\$ 117,156	\$ 227,326	\$ 225,004	\$ 2,323
Administration	\$ 482,441	\$ 119,597	\$ 99,490	\$ 219,087	\$ 249,971	\$ (30,884)
Metropolitan Expenses	\$ 63,345	\$ 8,877	\$ 14,654	\$ 23,531	\$ 31,673	\$ (8,142)
Holy Synod	\$ 74,400	\$ 27,248	\$ 24,654	\$ 51,902	\$ 37,200	\$ 14,702
Metropolitan Council	\$ 41,330	\$ 14,977	\$ -	\$ 14,977	\$ 20,665	\$ (5,688)
Property Support	\$ 233,679	\$ 66,681	\$ 51,953	\$ 118,634	\$ 116,840	\$ 1,795
Communications/TOC	\$ 103,735	\$ 16,829	\$ 27,542	\$ 44,371	\$ 51,868	\$ (7,497)
External Affairs/ St Catherine's	\$ 127,901	\$ 31,599	\$ 30,243	\$ 61,842	\$ 63,951	\$ (2,109)
Archives	\$ 96,786	\$ 25,203	\$ 25,068	\$ 50,271	\$ 48,393	\$ 1,878
St Sergius Chapel	\$ 14,850	\$ 2,839	\$ 4,585	\$ 7,424	\$ 7,425	\$ (1)
Ordination Candidate Testing	\$ 38,000	\$ 4,187	\$ 8,395	\$ 12,582	\$ 19,000	\$ (6,418)
Office of Policy on Sexual Misconduct	\$ 116,491	\$ 21,269	\$ 22,553	\$ 43,822	\$ 58,246	\$ (14,424)
Strategic Planning-Continuing Education	\$ 75,000	\$ -	\$ -	\$ -	\$ 37,500	\$ (37,500)
Total Operating Expenses	\$ 1,917,965	\$ 449,476	\$ 426,293	\$ 875,769	\$ 967,733	\$ (91,964)
Net Operating Surplus(Deficit)	\$ 90,377	\$ 34,781	\$ 75,090	\$ 109,871	\$ 36,439	\$ 73,433
"Stewards of the Orthodox Church" and Departmental Ministries						
Revenue (Appeals & DVP Program)	\$ 48,923	\$ 20,548	\$ 7,101	\$ 27,649	\$ 24,462	\$ 3,188
Expenses:						
Administrative Expenses	\$ -	\$ 1,048	\$ -	\$ 1,048	\$ -	\$ 1,048
Institutional Chaplaincy	\$ 12,275	\$ 1,642	\$ 1,500	\$ 3,142	\$ 6,138	\$ (2,996)
Evangelization	\$ 35,625	\$ 1,500	\$ 4,097	\$ 5,597	\$ 17,813	\$ (12,216)
Liturgical Music	\$ 14,700	\$ 2,561	\$ 2,532	\$ 5,093	\$ 7,350	\$ (2,257)
Christian Education	\$ 10,200	\$ 2,096	\$ 3,385	\$ 5,481	\$ 5,100	\$ 381
Youth and Young Adults	\$ 38,500	\$ 5,606	\$ 11,341	\$ 16,947	\$ 19,250	\$ (2,303)
Diaconal Vocations	\$ 18,475	\$ 3,000	\$ 3,235	\$ 6,235	\$ 9,238	\$ (3,003)
Christian Service/Humanitarian Aid	\$ 12,375	\$ 1,500	\$ 2,126	\$ 3,626	\$ 6,188	\$ (2,562)
Total Expenses	\$ 142,150	\$ 18,953	\$ 28,216	\$ 47,169	\$ 71,075	\$ (23,906)
Net SOCA/Departmental Costs	\$ (93,227)	\$ 1,595	\$ (21,115)	\$ (19,520)	\$ (46,614)	\$ 27,094
Net Operating Income	\$ (2,850)	\$ 36,376	\$ 53,975	\$ 90,351	\$ (10,175)	\$ 100,526
Net Operating Income (GAAP Basis)	\$ (2,850)	\$ 36,376	\$ 53,975	\$ 90,351	\$ (10,175)	\$ 100,526
Temporarily Restricted:						
Revenues	\$ 20,000	\$ 5,332	\$ 2,470	\$ 7,802	\$ 10,000	\$ (2,198)
Expenses	\$ (121,000)	\$ (35,415)	\$ (35,579)	\$ (70,994)	\$ (60,500)	\$ (10,494)
Net Surplus/(Deficit)	\$ (101,000)	\$ (30,083)	\$ (33,109)	\$ (63,192)	\$ (50,500)	\$ (12,692)
Permanently Restricted:						
Revenues	\$ 5,000	\$ 3,698	\$ 4,266	\$ 7,964	\$ 2,500	\$ 5,464
Expenses	\$ (4,475)	\$ (913)	\$ (2,050)	\$ (2,963)	\$ (2,238)	\$ (726)
Net Surplus/(Deficit)	\$ 525	\$ 2,785	\$ 2,216	\$ 5,001	\$ 263	\$ 4,739
Total Change in Net Assets	\$ (103,325)	\$ 9,078	\$ 23,082	\$ 32,160	\$ (60,413)	\$ 92,573

Orthodox Church in America
Statement of Activities vs Budget
For the Quarters Ended 6/30/14

EXHIBIT C

EXHIBIT B-2

	FINAL Budget 2014	Actual Q1 2014	Actual Q2 2014	Actual Thru 6/30/2014	Budget 6/30/2014	Variance to Budget	Q2-2013 Actual	Q2-2014 vs Q2-2013
Unrestricted Funds:								
REVENUES								
Diocesan Assessments	\$ 1,905,742	\$ 480,203	\$ 493,944	\$ 974,147	\$ 952,871	\$ 21,276	\$ 1,020,063	\$ (45,916)
Contributions	\$ 10,000	\$ 140	\$ 870	\$ 1,010	\$ 5,000	\$ (3,990)	\$ 53,027	\$ (52,017)
St. Sergius Chapel	\$ 12,000	\$ 1,825	\$ 4,554	\$ 6,379	\$ 6,000	\$ 379	\$ 4,990	\$ 1,389
Investment Income	\$ 2,500	\$ 221	\$ 2,015	\$ 2,236	\$ 1,250	\$ 986	\$ 866	\$ 1,370
Enthronement Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,550	\$ (8,550)
Continuing Education Revenues	\$ 75,000	\$ -	\$ -	\$ -	\$ 37,500	\$ (37,500)	\$ -	\$ -
Other (Yearbook/Desktop Calendar/OCPD Royalty)	\$ 3,100	\$ 1,868	\$ -	\$ 1,868	\$ 1,550	\$ 318	\$ 2,663	\$ (795)
TOTAL REVENUES	\$ 2,008,342	\$ 484,257	\$ 501,383	\$ 985,640	\$ 1,004,171	\$ (18,531)	\$ 1,090,159	\$ (104,519)
EXPENSES								
Executive Offices								
Salaries	\$ 304,993	\$ 76,248	\$ 76,248	\$ 152,496	\$ 152,497	\$ (1)	\$ 167,914	\$ (15,418)
Clergy Housing	\$ 41,216	\$ 10,304	\$ 10,304	\$ 20,608	\$ 20,608	\$ (0)	\$ 20,608	\$ -
Payroll Taxes	\$ 3,912	\$ 2,862	\$ 1,200	\$ 4,062	\$ 1,956	\$ 2,106	\$ 5,802	\$ (1,740)
Benefits(Medical, Unemployment, Pension)	\$ 99,886	\$ 20,756	\$ 29,404	\$ 50,160	\$ 49,943	\$ 217	\$ 45,644	\$ 4,516
	\$ 450,007	\$ 110,170	\$ 117,156	\$ 227,326	\$ 225,004	\$ 2,322	\$ 239,968	\$ (12,642)
Administrative Offices								
Salaries	\$ 143,813	\$ 20,791	\$ 27,740	\$ 48,531	\$ 71,907	\$ (23,376)	\$ 86,149	\$ (37,618)
Payroll Taxes	\$ 11,002	\$ 643	\$ 1,960	\$ 2,603	\$ 5,501	\$ (2,898)	\$ 4,215	\$ (1,612)
Benefits(Medical, Unemployment, Pension)	\$ 46,521	\$ 12,396	\$ 13,387	\$ 25,783	\$ 23,261	\$ 2,523	\$ 34,966	\$ (9,183)
Legal	\$ 105,000	\$ 18,599	\$ 4,755	\$ 23,354	\$ 52,500	\$ (29,146)	\$ 91,202	\$ (67,848)
Outside contractors	\$ 15,500	\$ 5,780	\$ 2,951	\$ 8,731	\$ 7,750	\$ 981	\$ 9,473	\$ (742)
Mortgage interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,285	\$ (1,285)
Accounting/Audit	\$ 35,000	\$ 15,600	\$ 15,600	\$ 31,200	\$ 26,250	\$ 4,950	\$ 17,200	\$ 14,000
Travel & meetings - central admin	\$ 17,592	\$ 16,738	\$ 2,632	\$ 19,370	\$ 8,796	\$ 10,574	\$ 16,543	\$ 2,827
Telephone	\$ 16,300	\$ 4,534	\$ 4,210	\$ 8,744	\$ 8,150	\$ 594	\$ 8,932	\$ (188)
Equipment leasing	\$ 21,867	\$ 5,439	\$ 8,755	\$ 14,194	\$ 10,934	\$ 3,261	\$ 14,328	\$ (134)
Postage, mailing services	\$ 6,000	\$ 2,367	\$ 2,135	\$ 4,502	\$ 3,000	\$ 1,502	\$ 4,141	\$ 361
Computer expense	\$ 12,000	\$ 3,223	\$ 1,089	\$ 4,312	\$ 6,000	\$ (1,688)	\$ 4,447	\$ (135)
Stipends	\$ 23,400	\$ 5,850	\$ 5,850	\$ 11,700	\$ 11,700	\$ -	\$ 5,700	\$ 6,000
Office Supplies	\$ 6,000	\$ 903	\$ 828	\$ 1,731	\$ 3,000	\$ (1,269)	\$ 2,929	\$ (1,198)
Food	\$ 3,400	\$ 1,274	\$ 1,318	\$ 2,592	\$ 1,700	\$ 892	\$ 3,061	\$ (469)
Other administrative expenses(inc Auto)	\$ 7,900	\$ 3,323	\$ 1,381	\$ 4,704	\$ 3,950	\$ 754	\$ 5,405	\$ (701)
Amortization expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,827	\$ (1,827)
Insurance - D&O	\$ 3,541	\$ -	\$ 3,541	\$ 3,541	\$ 1,771	\$ 1,771	\$ 3,541	\$ -
Payroll processing fees	\$ 3,600	\$ 885	\$ 702	\$ 1,587	\$ 1,800	\$ (213)	\$ 1,729	\$ (142)
Bank fees, registration fees	\$ 4,005	\$ 1,252	\$ 656	\$ 1,908	\$ 2,003	\$ (95)	\$ 2,199	\$ (291)
Books, subscriptions, dues & other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 451	\$ (451)
Total Administrative Offices	\$ 482,441	\$ 119,597	\$ 99,490	\$ 219,087	\$ 249,971	\$ (30,884)	\$ 319,723	\$ (100,636)
Metropolitan Expenses								
Metropolitan Travel	\$ 41,050	\$ 5,890	\$ 10,978	\$ 16,868	\$ 20,525	\$ (3,657)	\$ 23,507	\$ (6,639)
Office expense	\$ 10,295	\$ 1,287	\$ 1,826	\$ 2,913	\$ 5,148	\$ (2,235)	\$ 2,425	\$ 488
Office of Military Chaplaincy - Stipends	\$ 6,000	\$ 1,500	\$ 1,500	\$ 3,000	\$ 3,000	\$ -	\$ 3,000	\$ -
Office of Military Chaplaincy - Expenses	\$ 6,000	\$ 200	\$ 550	\$ 750	\$ 3,000	\$ (2,250)	\$ 250	\$ 500
Total Metropolitan Expenses	\$ 63,345	\$ 8,877	\$ 14,654	\$ 23,531	\$ 31,673	\$ (8,142)	\$ 29,182	\$ (5,651)
Holy Synod								
Travel	\$ 34,500	\$ 17,035	\$ 15,044	\$ 32,079	\$ 17,250	\$ 14,829	\$ 16,016	\$ 16,063
Office expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Episcopal Stipends	\$ 14,400	\$ 3,600	\$ 3,600	\$ 7,200	\$ 7,200	\$ -	\$ 9,400	\$ (2,200)
Food	\$ 1,500	\$ 613	\$ 10	\$ 623	\$ 750	\$ (127)	\$ 677	\$ (54)
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies, Postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41	\$ (41)
Episcopal Salary/Benefits	\$ 24,000	\$ 6,000	\$ 6,000	\$ 12,000	\$ 12,000	\$ -	\$ 32,848	\$ (20,848)
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Holy Synod	\$ 74,400	\$ 27,248	\$ 24,654	\$ 51,902	\$ 37,200	\$ 14,702	\$ 58,982	\$ (7,080)
Metropolitan Council								
Travel and Meetings - MC	\$ 40,000	\$ 14,977	\$ -	\$ 14,977	\$ 20,000	\$ (5,023)	\$ 20,117	\$ (5,140)
Internal Audit - Travel, Lodging and Meals, Sup	\$ 1,330	\$ -	\$ -	\$ -	\$ 665	\$ (665)	\$ -	\$ -
	\$ 41,330	\$ 14,977	\$ -	\$ 14,977	\$ 20,665	\$ (5,688)	\$ 20,117	\$ (5,140)
Property Support								
Salaries	\$ 46,350	\$ 11,588	\$ 11,588	\$ 23,176	\$ 23,175	\$ 1	\$ 23,175	\$ 1
Payroll Taxes	\$ 3,546	\$ 1,134	\$ 914	\$ 2,048	\$ 1,773	\$ 275	\$ 2,185	\$ (137)
Lawn/Grounds Upkeep	\$ 30,000	\$ 7,650	\$ 7,335	\$ 14,985	\$ 15,000	\$ (15)	\$ 29,672	\$ (14,687)
Benefits(Medical, Unemployment, Pension)	\$ 12,976	\$ 2,998	\$ 3,007	\$ 6,005	\$ 6,488	\$ (483)	\$ 7,379	\$ (1,374)
Insurance	\$ 30,000	\$ 7,597	\$ 8,250	\$ 15,847	\$ 15,000	\$ 847	\$ 14,675	\$ 1,172
Depreciation	\$ 29,100	\$ 5,091	\$ 5,091	\$ 10,182	\$ 14,550	\$ (4,368)	\$ 14,550	\$ (4,368)
Town Services Fee	\$ 30,000	\$ 7,500	\$ 7,500	\$ 15,000	\$ 15,000	\$ -	\$ 15,000	\$ -
Auto expense	\$ 5,000	\$ 2,285	\$ 157	\$ 2,442	\$ 2,500	\$ (58)	\$ 4,784	\$ (2,342)
Electricity	\$ 14,000	\$ 4,096	\$ 2,738	\$ 6,834	\$ 7,000	\$ (166)	\$ 6,981	\$ (147)
Heating oil	\$ 22,412	\$ 15,293	\$ 2,572	\$ 17,865	\$ 11,206	\$ 6,659	\$ 13,631	\$ 4,234
Equipment Repairs and Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Garbage removal	\$ 1,920	\$ 575	\$ 633	\$ 1,208	\$ 960	\$ 248	\$ 958	\$ 250
General repairs	\$ 5,000	\$ -	\$ 1,349	\$ 1,349	\$ 2,500	\$ (1,151)	\$ 8,800	\$ (7,451)
Janitorial	\$ 1,000	\$ -	\$ -	\$ -	\$ 500	\$ (500)	\$ 462	\$ (462)
Outside contractors	\$ 100	\$ -	\$ 79	\$ 79	\$ 50	\$ 29	\$ 76	\$ 3
Gas & Water	\$ 275	\$ -	\$ 145	\$ 145	\$ 138	\$ 8	\$ 312	\$ (167)

	FINAL Budget 2014	Actual Q1 2014	Actual Q2 2014	Actual Thru 6/30/2014	Budget 6/30/2014	Variance to Budget	Q2-2013 Actual	Q2-2014 vs Q2-2013
Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 2,000	\$ 874	\$ 595	\$ 1,469	\$ 1,000	\$ 469	\$ 876	\$ 593
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Property Support	\$ 233,679	\$ 66,681	\$ 51,953	\$ 118,634	\$ 116,840	\$ 1,795	\$ 143,516	\$ (24,882)
Department of Communications and Ministries								
Printing, copying and postage "TOC"	\$ 18,000	\$ -	\$ -	\$ -	\$ 9,000	\$ (9,000)	\$ -	\$ -
The Orthodox Church - Salaries	\$ 50,000	\$ 13,456	\$ 13,456	\$ 26,912	\$ 25,000	\$ 1,912	\$ 30,106	\$ (3,194)
Contract web master	\$ 30,000	\$ 1,680	\$ 9,755	\$ 11,435	\$ 15,000	\$ (3,565)	\$ 15,330	\$ (3,895)
Website hosting and maintenance	\$ 1,200	\$ 422	\$ 3,298	\$ 3,720	\$ 600	\$ 3,120	\$ 1,024	\$ 2,696
Benefits(Medical, Unemployment, Pension)-TO	\$ 4,535	\$ 1,271	\$ 1,033	\$ 2,304	\$ 2,268	\$ 37	\$ 2,559	\$ (255)
Internet/Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel & Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies & postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Department of Communications and Minis	\$ 103,735	\$ 16,829	\$ 27,542	\$ 44,371	\$ 51,868	\$ (7,497)	\$ 49,019	\$ (4,648)
Department of External Affairs								
Salaries - External Affairs	\$ 35,293	\$ 8,823	\$ 8,823	\$ 17,646	\$ 17,646	\$ (0)	\$ 17,646	\$ -
St. Catherines - Stipends	\$ 51,142	\$ 12,786	\$ 12,786	\$ 25,572	\$ 25,571	\$ 1	\$ 25,571	\$ 1
Interchurch travel	\$ 18,600	\$ 5,702	\$ 4,516	\$ 10,218	\$ 9,300	\$ 918	\$ 11,250	\$ (1,032)
St. Catherines - Benefits(Medical, Unempl, Pen	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone & office expense	\$ 12,100	\$ 3,448	\$ 3,435	\$ 6,883	\$ 6,050	\$ 833	\$ 6,209	\$ 674
Benefits - External Affairs(Medical, Unempl, Pe	\$ 3,166	\$ 840	\$ 683	\$ 1,523	\$ 1,583	\$ (60)	\$ 1,312	\$ 211
Bank Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other interchurch organizations	\$ 7,600	\$ -	\$ -	\$ -	\$ 3,800	\$ (3,800)	\$ -	\$ -
Total Department of External Affairs	\$ 127,901	\$ 31,599	\$ 30,243	\$ 61,842	\$ 63,950	\$ (2,108)	\$ 61,988	\$ (146)
Department of History and Archives								
Salaries	\$ 63,548	\$ 15,887	\$ 15,887	\$ 31,774	\$ 31,774	\$ (0)	\$ 31,774	\$ -
Payroll Taxes	\$ 4,861	\$ 1,542	\$ 1,254	\$ 2,796	\$ 2,431	\$ 365	\$ 2,996	\$ (200)
Benefits(Medical, Unemployment, Pension)	\$ 24,876	\$ 7,727	\$ 7,719	\$ 15,446	\$ 12,438	\$ 3,008	\$ 14,448	\$ 998
Supplies/Travel	\$ 3,500	\$ 47	\$ 208	\$ 255	\$ 1,750	\$ (1,495)	\$ 13	\$ 242
Total Department of History and Archives	\$ 96,786	\$ 25,203	\$ 25,068	\$ 50,271	\$ 48,393	\$ 1,878	\$ 49,231	\$ 1,040
Transfer from Repairs Reserve - 2012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,500	\$ (11,500)
Theological Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
St Sergius Chapel	\$ 14,850	\$ 2,839	\$ 4,585	\$ 7,424	\$ 7,425	\$ (1)	\$ 11,676	\$ (4,252)
Ordination Candidate Psychological Testing	\$ 38,000	\$ 4,187	\$ 8,395	\$ 12,582	\$ 19,000	\$ (6,418)	\$ 23,364	\$ (10,782)
Repayment of Perm Restricted Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repayment of 9/11 Funds to the Restricted End	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Policies and Procedures Regarding Sexual Mis	\$ 116,491	\$ 21,269	\$ 22,553	\$ 43,822	\$ 58,246	\$ (14,424)	\$ 51,748	\$ (7,926)
Strategic Planning-Continuing Education	\$ 75,000	\$ -	\$ -	\$ -	\$ 37,500	\$ (37,500)	\$ -	\$ -
TOTAL OPERATING EXPENSES	\$ 1,917,965	\$ 449,476	\$ 426,293	\$ 875,769	\$ 967,733	\$ (91,964)	\$ 1,070,014	\$ (194,245)
NET OPERATING SURPLUS(DEFICIT)	\$ 90,377	\$ 34,781	\$ 75,090	\$ 109,871	\$ 36,438	\$ 73,433	\$ 20,145	\$ 89,726
Stewards Income & Expenses								
Stewards of the OCA Revenue	\$ 36,673	\$ 18,798	\$ 6,501	\$ 25,299	\$ 18,337	\$ 6,963	\$ 26,659	\$ (1,360)
Diaconal Vocations Revenue	\$ 7,000	\$ 1,750	\$ 500	\$ 2,250	\$ 3,500	\$ (1,250)	\$ 750	\$ 1,500
Program Fees	\$ 5,250	\$ -	\$ 100	\$ 100	\$ 2,625	\$ (2,525)	\$ 6,850	\$ (6,750)
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total SOCA Income	\$ 48,923	\$ 20,548	\$ 7,101	\$ 27,649	\$ 24,462	\$ 3,188	\$ 34,259	\$ (6,610)
Stewards of the OCA								
Ministries Conference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,511	\$ (1,511)
SOCA Printing and Mailing Expense	\$ -	\$ 1,048	\$ -	\$ 1,048	\$ -	\$ 1,048	\$ -	\$ 1,048
TOTAL SOCA Expense	\$ -	\$ 1,048	\$ -	\$ 1,048	\$ -	\$ 1,048	\$ 1,511	\$ (463)
Net SOCA Income(Deficit)	\$ 48,923	\$ 19,500	\$ 7,101	\$ 26,601	\$ 24,462	\$ 2,140	\$ 32,748	\$ (6,147)
Departmental Expenses								
Department of Institutional Chaplaincy	\$ 12,275	\$ 1,642	\$ 1,500	\$ 3,142	\$ 6,138	\$ (2,996)	\$ 6,240	\$ (3,098)
Department of Evangelization	\$ 35,625	\$ 1,500	\$ 4,097	\$ 5,597	\$ 17,813	\$ (12,216)	\$ 6,066	\$ (469)
Department of Liturgical Music & Translations	\$ 14,700	\$ 2,561	\$ 2,532	\$ 5,093	\$ 7,350	\$ (2,257)	\$ 4,435	\$ 658
Department of Pastoral Life & Vocational Develo	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Department of Christian Education	\$ 10,200	\$ 2,096	\$ 3,385	\$ 5,481	\$ 5,100	\$ 381	\$ 6,838	\$ (1,357)
Department of Youth and Young Adults	\$ 38,500	\$ 5,606	\$ 11,341	\$ 16,947	\$ 19,250	\$ (2,303)	\$ 17,808	\$ (861)
Diaconal Vocations Program	\$ 18,475	\$ 3,000	\$ 3,235	\$ 6,235	\$ 9,238	\$ (3,003)	\$ 6,256	\$ (21)
Department of Christian Service	\$ 12,375	\$ 1,500	\$ 2,126	\$ 3,626	\$ 6,188	\$ (2,562)	\$ 3,000	\$ 626
Total Departmental Expenses	\$ 142,150	\$ 17,905	\$ 28,216	\$ 46,121	\$ 71,075	\$ (24,954)	\$ 50,643	\$ (4,522)
HONESDALE LOAN PRINCIPAL PAYMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,738	\$ (58,738)
Total Net Income(Deficit)	\$ (2,850)	\$ 36,376	\$ 53,975	\$ 90,351	\$ (10,175)	\$ 100,526	\$ (56,488)	\$ 146,839
Extraordinary Items:								
- Enthronement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (38,806)	\$ 38,806
Total Net Income(Deficit)	\$ (2,850)	\$ 36,376	\$ 53,975	\$ 90,351	\$ (10,175)	\$ 100,526	\$ (95,294)	\$ 185,645
Unrestricted Funds:								
Net Operating Surplus/(Deficit)	\$ (2,850)	\$ 36,376	\$ 53,975	\$ 90,351	\$ (10,175)	\$ 100,526	\$ (95,294)	\$ 185,645
Add Back Non-Cash Items (Depreciation & Amort)	\$ 29,100	\$ 5,091	\$ 5,091	\$ 10,182	\$ 14,550	\$ (4,368)	\$ 16,377	\$ (6,195)

	FINAL Budget 2014	Actual Q1 2014	Actual Q2 2014	Actual Thru 6/30/2014	Budget 6/30/2014	Variance to Budget	Q2-2013 Actual	Q2-2014 vs Q2-2013
Add Back Transfers (Not P&L Items)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add Back Mortgage Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,738	\$ (58,738)
Total Operating Surplus/(Deficit) - Unrestricted	\$ 26,250	\$ 41,467	\$ 59,066	\$ 100,533	\$ 4,375	\$ 96,158	\$ (20,179)	\$ 120,712
Temporarily Restricted Funds:								
Revenues:								
- Charity	\$ 5,000	\$ 512	\$ 25	\$ 537	\$ 2,500	\$ (1,963)	\$ 256	\$ 281
- Missions & Church Planting Grants	\$ 5,000	\$ 1,481	\$ 165	\$ 1,646	\$ 2,500	\$ (854)	\$ 1,550	\$ 96
- Youth Ministry Bequest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ 408	\$ -	\$ 408	\$ 2,500	\$ (2,092)	\$ 13,040	\$ (12,632)
- North America Saints Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 2,500	\$ 2,300	\$ 2,098	\$ 4,398	\$ 1,250	\$ 3,148	\$ 447	\$ 3,951
- McGuire Trust	\$ 2,500	\$ 631	\$ 182	\$ 813	\$ 1,250	\$ (437)	\$ (624)	\$ 1,437
- Rotko Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- York Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (489)	\$ 489
- All American Council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Other Bequests	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,852	\$ (20,852)
Total Temporarily Restricted Revenues	\$ 20,000	\$ 5,332	\$ 2,470	\$ 7,802	\$ 10,000	\$ (2,198)	\$ 35,032	\$ (27,230)
Expenses:								
- Charity	\$ 5,000	\$ 1,896	\$ -	\$ 1,896	\$ 2,500	\$ (604)	\$ 10,000	\$ (8,104)
- Missions	\$ 100,000	\$ 26,667	\$ 24,000	\$ 50,667	\$ 50,000	\$ 667	\$ 47,000	\$ 3,667
- Church Planting Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ -	\$ -	\$ -	\$ 2,500	\$ (2,500)	\$ 12,871	\$ (12,871)
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 4,000	\$ 1,721	\$ 910	\$ 2,631	\$ 2,000	\$ 631	\$ 2,165	\$ 466
- McGuire Trust	\$ 4,000	\$ 707	\$ 661	\$ 1,368	\$ 2,000	\$ (632)	\$ 1,631	\$ (263)
- Rotko Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325	\$ (325)
- York Trust	\$ -	\$ 325	\$ -	\$ 325	\$ -	\$ 325	\$ 38,616	\$ (38,291)
- All American Council (including PCC)	\$ 3,000	\$ 4,099	\$ 10,008	\$ 14,107	\$ 1,500	\$ 12,607	\$ 538	\$ 13,569
- Other (Release from Restrictions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Temporarily Restricted Disbursements	\$ 121,000	\$ 35,415	\$ 35,579	\$ 70,994	\$ 60,500	\$ 10,494	\$ 113,146	\$ (42,152)
Net Temporarily Restricted Surplus/(Deficit)	\$ (101,000)	\$ (30,083)	\$ (33,109)	\$ (63,192)	\$ (50,500)	\$ (12,692)	\$ (78,114)	\$ 14,922
Permanently Restricted Funds:								
Revenue:								
- St Andrew's Endowment	\$ 1,000	\$ 372	\$ 156	\$ 528	\$ 500	\$ 28	\$ 269	\$ 259
- Main Endowment	\$ 3,000	\$ 3,013	\$ 3,732	\$ 6,745	\$ 1,500	\$ 5,245	\$ 3,545	\$ 3,200
- FOS Endowment	\$ 1,000	\$ 313	\$ 378	\$ 691	\$ 500	\$ 191	\$ (42)	\$ 733
Total Revenues	\$ 5,000	\$ 3,698	\$ 4,266	\$ 7,964	\$ 2,500	\$ 5,464	\$ 3,772	\$ 4,192
Funds Released:								
- St Andrew's Endowment	\$ 400	\$ 146	\$ 949	\$ 1,095	\$ 200	\$ 895	\$ 448	\$ 647
- Main Endowment	\$ 3,675	\$ 670	\$ 838	\$ 1,508	\$ 1,838	\$ (330)	\$ 1,570	\$ (62)
- FOS Endowment	\$ 400	\$ 97	\$ 263	\$ 360	\$ 200	\$ 160	\$ 391	\$ (31)
Total Funds Released	\$ 4,475	\$ 913	\$ 2,050	\$ 2,963	\$ 2,238	\$ 726	\$ 2,409	\$ 554
Net Permanently Restricted Surplus/(Deficit)	\$ 525	\$ 2,785	\$ 2,216	\$ 5,001	\$ 263	\$ 4,739	\$ 1,363	\$ 3,638
Total Change in Net Assets	\$ (103,325)	\$ 9,078	\$ 23,082	\$ 32,160	\$ (60,413)	\$ 92,573	\$ (113,307)	\$ 145,467
Per P&L	\$	\$ 9,078	\$	\$ 32,160				
	\$	\$ -	\$	\$ -				