

**Orthodox Church in America
Treasurer's Report
For the Quarter ended March 31, 2016**

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

- Attached are the financial results for the first quarters of 2016. As a reminder, the operating budget that was passed last fall by the Metropolitan Council was a BALANCED Operating budget.

2016 Financial Results (Exhibits A, B-1 and B-2)

Exhibit A – Comparative Balance Sheets: Our balance sheet as of March 31, 2016 shows total assets of \$2,836,820, total liabilities of \$223,211 and net assets of \$2,613,609, an increase of \$55,928 year-to-date. We have total cash of \$153,043, of which \$50,131 is unrestricted. Accounts receivable of \$138,876 represents March diocesan assessments due, most of which were received in April. Other current assets include payroll reimbursement from the OCA Pension Office of \$7,759, and prepaid expenses of \$8,092 for 2016 Blackbaud maintenance. Our restricted investments and trusts show a balance of \$2,190,015. Our current liabilities include \$32,527 in accounts payable and accrued expenses, \$3,525 as the current portion of the loan payable to the Diocese of the South, \$9,701 as the balance on the auto loan and \$33,460 remaining on a retirement obligation. Our net assets at the beginning of the year were \$2,557,682, and with the net surplus for the quarter stands at \$2,613,609 at March 31, 2016.

During the first quarter we received payment on a Bequest Receivable in the amount of \$380,000. These funds were deposited into the Main Endowment, repaying loans from the endowments that occurred in 2008. In addition, \$39,000 from the 2015 operating budget was distributed equally among the three seminaries.

Exhibit B-1 – Recap Actual versus Budget

The 2016 budget projected a balanced Operating budget. Our actual results show a surplus of \$55,923. Our Unrestricted Fund (Operating fund) had a net surplus of \$43,162 for the quarter ended March 31, 2016. 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:

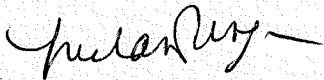
- Revenues – Total revenues were over budget by \$14,956, with \$16,659 representing slightly lower assessments, offset by an unrestricted bequest in the amount of \$39,941.
- Expenses
 - Expenses through March 31st were under budget by \$3,930, due to several factors:
 - No activity in the Continuing Education Workshops (\$2.5K);
 - Lower administrative expenses due mainly to lower than expected legal fees (\$5K).



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- Fewer expenses in the Communications/TOC are (\$8K).
- No distributions to date for the Seminaries (\$2.5K).
- Metropolitan Travel expenses in excess of budget by \$9.5K due to the trip to Finland.
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- “Stewards of the Orthodox Church” Revenue and Expenses
 - The year-to-date revenues were \$29,028 as compared with the budget of \$14,2795
 - Diaconal Vocations Program and Online Choral Conducting fees were under budget by \$500;
 - Departmental expenses were \$16,606 compared to a budget of \$25,668.
- Temporarily Restricted Funds: Total revenues were \$8,542 and expenses were \$7,969, including the required annuity payments and seminary distributions of \$5,110, for a net surplus of \$573.
- Permanently Restricted Funds: We had unrealized investment gains of \$13,968 and expenses of \$1,780 for a net surplus of \$12,188.

Respectfully submitted,



Melanie Ringa
Treasurer

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2016 and March 31, 2015

EXHIBIT A

	<u>March 31, 2016</u>	<u>March 31, 2015</u>
ASSETS		
Current Assets		
<i>Unrestricted</i>		
Commerce Checking- Operating	\$ 28,130.00	\$ 59,609.00
Commerce Bank- Payroll	\$ 1,406.00	\$ 4,615.00
Astoria Bank- St.Sergius Chapel	\$ 19,934.00	\$ 21,637.00
Petty Cash- Chancery Office	\$ 661.00	\$ 1,437.00
	<u>\$ 50,131.00</u>	<u>\$ 87,298.00</u>
<i>Temporarily Restricted</i>		
Commerce Bank- All American Council	\$ 3,448.00	\$ 144,945.00
Commerce Bank - Restricted	\$ 60,055.00	\$ 47,251.00
Commerce Bank- Reserved	\$ 39,409.00	\$ 39,389.00
	<u>\$ 102,912.00</u>	<u>\$ 231,585.00</u>
Total Cash	\$ 153,043.00	\$ 318,883.00
Accounts Receivable		
Assessments Receivable	\$ 93,254.00	\$ 224,639.00
Pledges Receivable	\$ -	\$ -
Desk Calendar Receivable	\$ -	\$ -
Total Accounts Receivable	<u>\$ 93,254.00</u>	<u>\$ 224,639.00</u>
Other Current Assets		
Bequest Receivable	\$ 123,025.00	\$ 503,025.00
Due from OCA Pension Dept	\$ 7,759.00	\$ 14,438.00
Prepaid Expense	\$ 8,092.00	\$ 9,505.00
Other	\$ -	\$ -
Total Other Current Assets	<u>\$ 138,876.00</u>	<u>\$ 526,968.00</u>
Total Current Assets	\$ 385,173.00	\$ 1,070,490.00
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	\$ 55,399.00	\$ 23,521.00
Plant Fund Auto & Garden Equip	\$ 96,172.00	\$ 96,172.00
Plant Fund Computer Equip	\$ 27,602.00	\$ 27,602.00
Plant Fund Software	\$ 33,000.00	\$ 33,000.00
Plant Fund Chapel Equip & Furn	\$ 25,000.00	\$ 25,000.00
Construction in progress (Iconostasis for AAC)	\$ -	\$ 31,878.00
Accum Deprec Bld & Improvements	\$ (357,103.00)	\$ (344,916.00)
Accum Deprec Furn & Equip	\$ (25,872.00)	\$ (23,521.00)
Accum Deprec Auto & Garden Equi	\$ (87,352.00)	\$ (77,651.00)
Accum Deprec Computer Equip	\$ (23,997.00)	\$ (20,032.00)
Accum Deprec Computer Software	\$ (33,000.00)	\$ (33,000.00)
Accum Deprec Chapel Equip & Fur	\$ (25,000.00)	\$ (25,000.00)
Total Fixed Assets	<u>\$ 261,632.00</u>	<u>\$ 289,836.00</u>

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2016 and March 31, 2015

EXHIBIT A

	<u>March 31, 2016</u>	<u>March 31, 2015</u>
Restricted Investments and Trusts		
Fellowship of Orthodox Stewards	\$ 64,734.00	\$ 68,329.00
J McGuire Trust	\$ 210,568.00	\$ 210,069.00
Kavalenko Nimcrut	\$ 72,728.00	\$ 77,673.00
St. Andrew's	\$ 97,243.00	\$ 102,402.00
Main Endowment	\$ 927,069.00	\$ 558,794.00
HVIZD Annuity	\$ 89,954.00	\$ 89,954.00
Mission Endowment	\$ 727,719.00	\$ 761,910.00
Wells Fargo - Quasi Restricted Bequests	\$ -	\$ -
Total Restricted Investments and Trusts	\$ 2,190,015.00	\$ 1,869,131.00
TOTAL ASSETS	<u><u>\$ 2,836,820.00</u></u>	<u><u>\$ 3,229,457.00</u></u>
LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	\$ 32,527.00	\$ 105,762.00
Deferred Revenue	\$ -	\$ 142,249.00
Auto loan - Chase Auto Finance	\$ 9,701.00	\$ 20,284.00
Accrued endowment distributions	\$ -	\$ -
Retirement Obligation	\$ 33,460.00	\$ 44,860.00
Other (Loan Payable to Diocese of the South)	\$ 3,525.00	\$ 17,925.00
Reserves for Archives	\$ 11,000.00	\$ -
Total Current Liabilities	\$ 90,213.00	\$ 331,080.00
Long Term Liabilities		
Deferred Compensation and annuities		
Hvizd Annuity liability	\$ 79,973.00	\$ 79,973.00
Deferred revenue	\$ -	\$ -
Unitrust Liab reserves	\$ 53,025.00	\$ 53,025.00
Total Deferred compensation and annuities	\$ 132,998.00	\$ 132,998.00
Total Liabilities	\$ 223,211.00	\$ 464,078.00
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 - 2016	\$ 55,928.00	\$ -
Current Year Activity - 2015	\$ (83,006.00)	\$ 124,692.00
Current Year Activity - 2014	\$ 89,175.00	\$ 89,175.00
Current Year Activity - 2013	\$ (54,791.00)	\$ (54,791.00)
Current Year Activity - 2012	\$ 472,628.00	\$ 472,628.00
Total Net Assets	2,613,609.00	2,765,379.00

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2016 and March 31, 2015

EXHIBIT A

	<u>March 31, 2016</u>	<u>March 31, 2015</u>
Total Equity	\$ 2,613,609.00	\$ 2,765,379.00
TOTAL LIABILITIES & EQUITY	<u>\$ 2,836,820.00</u>	<u>\$ 3,229,457.00</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)	\$ (52,031.00)
Temp Restricted Surplus/(Deficit)	\$ (4,049.00)	\$ (4,049.00)
Perm Restricted Surplus/(Deficit)	\$ 1,289.00	\$ 1,289.00
	<u>\$ (54,791.00)</u>	<u>\$ (54,791.00)</u>
Unrestricted Surplus/(Deficit) - 2014	\$ 58,992.00	\$ 58,992.00
Temp Restricted Surplus/(Deficit)	\$ 26,734.00	\$ 26,734.00
Perm Restricted Surplus/(Deficit)	\$ 3,449.00	\$ 3,449.00
	<u>\$ 89,175.00</u>	<u>\$ 89,175.00</u>
Unrestricted Surplus/(Deficit) - 2015	\$ 4,995.00	\$ (3,978.00)
Temp Restricted Surplus/(Deficit)	\$ 6,091.00	\$ 124,585.00
Perm Restricted Surplus/(Deficit)	\$ (94,092.00)	\$ 4,085.00
	<u>\$ (83,006.00)</u>	<u>\$ 124,692.00</u>
	\$ -	
Unrestricted Surplus/(Deficit) - 2016	\$ 43,166.00	\$ -
Temp Restricted Surplus/(Deficit)	\$ 12,513.00	\$ -
Perm Restricted Surplus/(Deficit)	\$ 249.00	\$ -
	<u>\$ 55,928.00</u>	<u>\$ -</u>

Orthodox Church in America
Statement of Activities vs Budget- RECAP BY DEPARTMENT
For the Quarter ended 3/31/16

EXHIBIT B - 1

	FINAL Budget 2016	Actual Q1 2016	Actual Q2 2016	Actual Q3 2016	Actual Q4 2016	Q1-Budget 3/31/2016	Variance to Budget
Unrestricted Funds:							
Assessments	\$ 1,754,274	\$ 421,910	\$ -	\$ -	\$ -	\$ 438,569	\$ (16,659)
Contributions	\$ 2,000	\$ 41,766	\$ -	\$ -	\$ -	\$ 500	\$ 41,266
Chapel	\$ 12,000	\$ 2,103	\$ -	\$ -	\$ -	\$ 3,000	\$ (897)
Continuing Education Workshop Revenue	\$ 28,000	\$ -	\$ -	\$ -	\$ -	\$ 7,000	\$ (7,000)
Other	\$ 7,700	\$ 169	\$ -	\$ -	\$ -	\$ 1,925	\$ (1,756)
Total Revenues	\$ 1,803,974	\$ 465,948	\$ -	\$ -	\$ -	\$ 450,994	\$ 14,955
Expenses:							
Executive Offices	\$ 427,159	\$ 106,302	\$ -	\$ -	\$ -	\$ 106,790	\$ (488)
Administration	\$ 413,111	\$ 98,297	\$ -	\$ -	\$ -	\$ 103,278	\$ (4,981)
Metropolitan Expenses	\$ 48,655	\$ 21,746	\$ -	\$ -	\$ -	\$ 12,164	\$ 9,582
Holy Synod	\$ 58,800	\$ 12,385	\$ -	\$ -	\$ -	\$ 14,700	\$ (2,315)
Metropolitan Council	\$ 27,300	\$ 9,073	\$ -	\$ -	\$ -	\$ 6,825	\$ 2,248
Property Support	\$ 235,023	\$ 57,585	\$ -	\$ -	\$ -	\$ 58,756	\$ (1,171)
Communications/TOC	\$ 90,500	\$ 14,457	\$ -	\$ -	\$ -	\$ 22,625	\$ (8,168)
External Affairs/ St Catherine's	\$ 115,575	\$ 31,711	\$ -	\$ -	\$ -	\$ 28,894	\$ 2,817
Archives	\$ 100,524	\$ 25,030	\$ -	\$ -	\$ -	\$ 25,131	\$ (101)
St Sergius Chapel	\$ 8,250	\$ 1,707	\$ -	\$ -	\$ -	\$ 2,063	\$ (356)
Ordination Candidate Testing	\$ 12,000	\$ 7,150	\$ -	\$ -	\$ -	\$ 3,000	\$ 4,150
Office of Policy on Sexual Misconduct	\$ 97,656	\$ 22,469	\$ -	\$ -	\$ -	\$ 24,414	\$ (1,945)
Board of Theological Education	\$ 2,000	\$ 546	\$ -	\$ -	\$ -	\$ 500	\$ 46
PCC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Church Planting Grants	\$ 101,000	\$ 27,500	\$ -	\$ -	\$ -	\$ 25,250	\$ 2,250
Seminary Support	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ (3,000)
Strategic Planning-Continuing Education	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ (2,500)
Total Operating Expenses	\$ 1,759,553	\$ 435,958	\$ -	\$ -	\$ -	\$ 439,888	\$ (3,930)
Net Operating Surplus(Deficit)	\$ 44,421	\$ 29,990	\$ -	\$ -	\$ -	\$ 11,105	\$ 18,885
"Stewards of the Orthodox Church" and Departmental Ministries:							
Revenue (Appeals & DVP Program)	\$ 64,179	\$ 29,778	\$ -	\$ -	\$ -	\$ 16,045	\$ 13,733
Expenses:							
Administrative Expenses	\$ 2,100	\$ -	\$ -	\$ -	\$ -	\$ 525	\$ (525)
Institutional Chaplaincy	\$ 7,350	\$ 2,110	\$ -	\$ -	\$ -	\$ 1,838	\$ 273
Evangelization	\$ 8,750	\$ 1,500	\$ -	\$ -	\$ -	\$ 2,188	\$ (688)
Liturgical Music	\$ 11,125	\$ 1,500	\$ -	\$ -	\$ -	\$ 2,781	\$ (1,281)
Pastoral Life	\$ 10,000	\$ 1,500	\$ -	\$ -	\$ -	\$ 2,500	\$ (1,000)
Christian Education	\$ 14,800	\$ 1,750	\$ -	\$ -	\$ -	\$ 3,700	\$ (1,950)
Youth and Young Adults	\$ 28,525	\$ 3,746	\$ -	\$ -	\$ -	\$ 7,131	\$ (3,385)
Diaconal Vocations	\$ 13,625	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,406	\$ (406)
Christian Service/Humanitarian Aid	\$ 8,575	\$ 1,500	\$ -	\$ -	\$ -	\$ 2,144	\$ (644)
Total Expenses	\$ 104,850	\$ 16,606	\$ -	\$ -	\$ -	\$ 26,213	\$ (9,607)
Net SOCA/Departmental Costs	\$ (40,671)	\$ 13,172	\$ -	\$ -	\$ -	\$ (10,168)	\$ 23,340
Net Operating Income	\$ 3,750	\$ 43,162	\$ -	\$ -	\$ -	\$ 938	\$ 42,225
Net Operating Income (GAAP Basis)	\$ 3,750	\$ 43,162	\$ -	\$ -	\$ -	\$ 938	\$ 42,225
Temporarily Restricted:							
Revenues	\$ 20,000	\$ 8,542	\$ -	\$ -	\$ -	\$ 5,000	\$ 3,542
Expenses	\$ (19,976)	\$ (7,969)	\$ -	\$ -	\$ -	\$ (4,994)	\$ (2,975)
Net Surplus/(Deficit)	\$ 24	\$ 573	\$ -	\$ -	\$ -	\$ 6	\$ 567
Permanently Restricted:							
Revenues	\$ 10,000	\$ 13,968	\$ -	\$ -	\$ -	\$ 2,500	\$ 11,468
Expenses	\$ -	\$ (1,780)	\$ -	\$ -	\$ -	\$ -	\$ (1,780)
Net Surplus/(Deficit)	\$ 10,000	\$ 12,188	\$ -	\$ -	\$ -	\$ 2,500	\$ 9,688
Total Change in Net Assets	\$ 13,774	\$ 55,923	\$ -	\$ -	\$ -	\$ 3,444	\$ 52,480

**Orthodox Church in America
Statement of Activities vs Budget
For the Quarter Ended 3/31/16**

EXHIBIT B-2

	FINAL Budget 2016	Actual Q1 2016	Q1-2015 Budget	Q1-2015 Variance	Q1-2015 Actual	Q1-2016 vs Q1-2015
Unrestricted Funds:						
REVENUES						
Diocesan Assessments	\$ 1,754,274	\$ 421,910	\$ 438,569	\$ (16,659)	\$ 475,523	\$ (53,613)
Contributions	\$ 2,000	\$ 41,766	\$ 500	\$ 41,266	\$ 1,714	\$ 40,052
St. Sergius Chapel	\$ 12,000	\$ 2,103	\$ 3,000	\$ (897)	\$ 2,182	\$ (79)
Investment Income	\$ 4,000	\$ 9	\$ 1,000	\$ (991)	\$ 506	\$ (497)
Continuing Ed/orama Revenues	\$ 28,000	\$ -	\$ 7,000	\$ (7,000)	\$ -	\$ -
Other (Yearbook/Desk Calendar/OCPC Royalty)	\$ 3,700	\$ 160	\$ 925	\$ (765)	\$ 305	\$ (145)
TOTAL REVENUES	\$ 1,803,974	\$ 465,948	\$ 450,994	\$ 14,955	\$ 480,230	\$ (14,282)
EXPENSES						
Executive Offices						
Salaries	\$ 304,992	\$ 74,398	\$ 76,248	\$ (1,850)	\$ 76,470	\$ (2,072)
Clergy Housing	\$ 41,215	\$ 10,304	\$ 10,304	\$ 0	\$ 10,304	\$ -
Payroll Taxes	\$ 3,912	\$ 978	\$ 978	\$ -	\$ 978	\$ -
Benefits(Medical, Unemployment, Pension)	\$ 77,040	\$ 20,622	\$ 19,260	\$ 1,362	\$ 29,007	\$ (8,385)
	\$ 427,159	\$ 106,302	\$ 106,790	\$ (488)	\$ 116,759	\$ (10,457)
Administrative Offices						
Salaries	\$ 102,600	\$ 31,748	\$ 25,650	\$ 6,098	\$ 27,854	\$ 3,894
Payroll Taxes	\$ 7,849	\$ 2,429	\$ 1,962	\$ 467	\$ 1,901	\$ 528
Benefits(Medical, Unemployment, Pension)	\$ 27,223	\$ 6,997	\$ 6,806	\$ 191	\$ 5,712	\$ 1,285
Legal	\$ 51,000	\$ 6,981	\$ 12,750	\$ (5,769)	\$ 2,924	\$ 4,057
Outside contractors	\$ 60,500	\$ 13,293	\$ 15,125	\$ (1,832)	\$ 5,138	\$ 8,155
Accounting/Audit	\$ 25,000	\$ -	\$ 6,250	\$ (6,250)	\$ 20,800	\$ (20,800)
Travel & meetings - central admin	\$ 16,662	\$ 15,618	\$ 4,166	\$ 11,453	\$ 9,806	\$ 5,812
Telephone	\$ 19,000	\$ 3,381	\$ 4,750	\$ (1,369)	\$ 4,426	\$ (1,045)
Equipment leasing	\$ 21,892	\$ 5,116	\$ 5,473	\$ (357)	\$ 8,944	\$ (3,828)
Postage, mailing services, printing & copying	\$ 18,000	\$ 2,800	\$ 4,500	\$ (1,700)	\$ 3,041	\$ (241)
Computer expense	\$ 6,000	\$ 594	\$ 1,500	\$ (906)	\$ 495	\$ 99
Stipends	\$ 35,400	\$ 6,000	\$ 8,850	\$ (2,850)	\$ 6,000	\$ -
Office Supplies	\$ 2,500	\$ 558	\$ 625	\$ (67)	\$ 611	\$ (53)
Food	\$ 4,500	\$ 1,949	\$ 1,125	\$ 824	\$ 1,350	\$ 599
Other administrative expenses(inc Auto)	\$ 4,000	\$ 784	\$ 1,000	\$ (216)	\$ 2,040	\$ (1,256)
Insurance - D&O	\$ 3,541	\$ (1,775)	\$ 885	\$ (2,660)	\$ 3,465	\$ (5,240)
Payroll processing fees	\$ 3,244	\$ 956	\$ 811	\$ 145	\$ 863	\$ 93
Bank fees, registration fees	\$ 3,200	\$ 688	\$ 800	\$ (112)	\$ 1,002	\$ (314)
Books, subscriptions, dues & other	\$ 1,000	\$ 180	\$ 250	\$ (70)	\$ -	\$ 180
Total Administrative Offices	\$ 413,111	\$ 98,297	\$ 103,278	\$ (4,981)	\$ 106,372	\$ (8,075)
Metropolitan Expenses						
Metropolitan Travel	\$ 38,700	\$ 18,557	\$ 9,675	\$ 8,882	\$ 4,859	\$ 13,698
Office expense	\$ 1,930	\$ 1,607	\$ 483	\$ 1,125	\$ 1,559	\$ 48
Office of Military Chaplaincy - Stipends	\$ 6,000	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ -
Office of Military Chaplaincy - Expenses	\$ 2,025	\$ 82	\$ 506	\$ (424)	\$ (30)	\$ 112
Total Metropolitan Expenses	\$ 48,655	\$ 21,746	\$ 12,164	\$ 9,582	\$ 7,888	\$ 13,858
Holy Synod						
Travel	\$ 42,000	\$ 6,614	\$ 10,500	\$ (3,886)	\$ 10,897	\$ (4,283)
Special Episcopal Stipends	\$ 14,400	\$ 3,600	\$ 3,600	\$ -	\$ 3,600	\$ -
Food	\$ 1,500	\$ 1,328	\$ 375	\$ 953	\$ 914	\$ 414
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies, Postage	\$ 900	\$ 843	\$ 225	\$ 618	\$ 824	\$ 19
Episcopal Salary/Benefits	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ (3,000)
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Holy Synod	\$ 58,800	\$ 12,385	\$ 14,700	\$ (2,315)	\$ 19,235	\$ (6,850)
Metropolitan Council						
Travel and Meetings - MC	\$ 25,800	\$ 9,073	\$ 6,450	\$ 2,623	\$ 12,615	\$ (3,542)
Internal Audit - Travel, Lodging and Meals, Supp	\$ 1,500	\$ -	\$ 375	\$ (375)	\$ -	\$ -
	\$ 27,300	\$ 9,073	\$ 6,825	\$ 2,248	\$ 12,615	\$ (3,542)
Property Support						
Salaries	\$ 46,350	\$ 11,588	\$ 11,588	\$ 1	\$ 11,588	\$ -
Payroll Taxes	\$ 3,546	\$ 886	\$ 887	\$ (1)	\$ 886	\$ -
Lawn/Grounds Upkeep	\$ 30,000	\$ 7,435	\$ 7,500	\$ (65)	\$ 7,200	\$ 235
Benefits(Medical, Unemployment, Pension)	\$ 12,807	\$ 2,645	\$ 3,202	\$ (557)	\$ 2,700	\$ (55)
Insurance	\$ 36,000	\$ 8,950	\$ 9,000	\$ (50)	\$ 8,914	\$ 36
Depreciation	\$ 30,000	\$ 7,808	\$ 7,500	\$ 308	\$ 7,051	\$ 757

	FINAL Budget 2016	Actual Q1 2016	Q1-2015 Budget	Q1-2015 Variance	Q1-2015 Actual	Q1-2016 vs Q1-2015
Town Services Fee	\$ 32,000	\$ 8,000	\$ 8,000	\$ -	\$ 7,500	\$ 500
Auto expense	\$ 4,600	\$ 2,464	\$ 1,150	\$ 1,314	\$ 2,101	\$ 363
Electricity	\$ 13,000	\$ 3,110	\$ 3,250	\$ (140)	\$ 4,151	\$ (1,041)
Heating oil	\$ 23,000	\$ 4,083	\$ 5,750	\$ (1,667)	\$ 8,745	\$ (4,662)
Garbage removal	\$ 2,000	\$ 480	\$ 500	\$ (20)	\$ 480	\$ -
Outside contractors	\$ 100	\$ -	\$ 25	\$ (25)	\$ -	\$ -
Gas & Water	\$ 320	\$ -	\$ 80	\$ (80)	\$ -	\$ -
Supplies	\$ 1,300	\$ 136	\$ 325	\$ (189)	\$ (424)	\$ 560
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Property Support	\$ 235,023	\$ 57,585	\$ 58,756	\$ (1,171)	\$ 60,892	\$ (3,307)
Department of Communications and Ministries						
Printing, copying and postage "TOC"	\$ 15,000	\$ -	\$ 3,750	\$ (3,750)	\$ -	\$ -
The Orthodox Church - Stipends	\$ 42,000	\$ 10,500	\$ 10,500	\$ -	\$ 17,939	\$ (7,439)
Contract web master	\$ 30,000	\$ 3,581	\$ 7,500	\$ (3,919)	\$ 8,070	\$ (4,489)
Website hosting and maintenance	\$ 3,500	\$ 376	\$ 875	\$ (499)	\$ 640	\$ (264)
Benefits(Medical, Unemployment, Pension)-TOC	\$ -	\$ -	\$ -	\$ -	\$ 419	\$ (419)
Total Department of Communications and Minis	\$ 90,500	\$ 14,457	\$ 22,625	\$ (8,168)	\$ 27,068	\$ (12,611)
Department of External Affairs						
Salaries - External Affairs	\$ 35,293	\$ 8,823	\$ 8,823	\$ (0)	\$ 8,823	\$ -
St. Catherines - Stipends	\$ 51,142	\$ 12,786	\$ 12,786	\$ 1	\$ 12,805	\$ (19)
Interchurch travel	\$ 14,800	\$ 1,556	\$ 3,700	\$ (2,144)	\$ 3,746	\$ (2,190)
Telephone & office expense	\$ 3,800	\$ 2,778	\$ 950	\$ 1,828	\$ 2,278	\$ 500
Benefits - External Affairs(Medical, Unempl, Per	\$ 3,040	\$ 768	\$ 760	\$ 8	\$ 1,318	\$ (550)
Other interchurch organizations	\$ 7,500	\$ 5,000	\$ 1,875	\$ 3,125	\$ 5,000	\$ -
Total Department of External Affairs	\$ 115,575	\$ 31,711	\$ 28,894	\$ 2,817	\$ 33,970	\$ (2,259)
Department of History and Archives						
Salaries	\$ 63,548	\$ 15,887	\$ 15,887	\$ (0)	\$ 15,887	\$ -
Payroll Taxes	\$ 4,861	\$ 1,215	\$ 1,215	\$ (0)	\$ 1,215	\$ -
Benefits(Medical, Unemployment, Pension)	\$ 27,884	\$ 7,928	\$ 6,971	\$ 957	\$ 8,191	\$ (263)
Supplies/Travel	\$ 4,230	\$ -	\$ 1,058	\$ (1,058)	\$ 2,697	\$ (2,697)
Total Department of History and Archives	\$ 100,524	\$ 25,030	\$ 25,131	\$ (101)	\$ 27,990	\$ (2,960)
PCC Expenses						
Theological Education	\$ 2,000	\$ 546	\$ 500	\$ 46	\$ -	\$ 546
St Sergius Chapel	\$ 8,250	\$ 1,707	\$ 2,063	\$ (356)	\$ 585	\$ 1,122
Ordination Candidate Psychological Testing	\$ 12,000	\$ 7,150	\$ 3,000	\$ 4,150	\$ 8,219	\$ (1,069)
Planting Grants	\$ 101,000	\$ 27,500	\$ 25,250	\$ 2,250	\$ 26,001	\$ 1,499
Seminary Support	\$ 12,000	\$ -	\$ 3,000	\$ (3,000)	\$ -	\$ -
Policies and Procedures Regarding Sexual Misc	\$ 97,656	\$ 22,469	\$ 24,414	\$ (1,945)	\$ 23,519	\$ (1,050)
Strategic Planning-Continuing Education	\$ 10,000	\$ -	\$ 2,500	\$ (2,500)	\$ -	\$ -
TOTAL OPERATING EXPENSES	\$ 1,759,553	\$ 435,958	\$ 439,888	\$ (3,930)	\$ 471,113	\$ (35,155)
NET OPERATING SURPLUS(DEFICIT)	\$ 44,421	\$ 29,990	\$ 11,105	\$ 18,885	\$ 9,117	\$ 20,873
Stewards Income & Expenses						
Stewards of the OCA Revenue	\$ 59,179	\$ 29,028	\$ 14,795	\$ 14,233	\$ 16,022	\$ 13,006
Diaconal Vocations Revenue	\$ 3,500	\$ 750	\$ 875	\$ (125)	\$ 1,000	\$ (250)
Program Fees	\$ 1,500	\$ -	\$ 375	\$ (375)	\$ -	\$ -
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total SOCA Income	\$ 64,179	\$ 29,778	\$ 16,045	\$ 13,733	\$ 17,022	\$ 12,756
Stewards of the OCA						
Ministries Conference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SOCA Printing and Mailing Expense	\$ 2,100	\$ -	\$ 525	\$ (525)	\$ 1,048	\$ (1,048)
TOTAL SOCA Expense	\$ 2,100	\$ -	\$ 525	\$ (525)	\$ 1,048	\$ (1,048)
Net SOCA Income(Deficit)	\$ 62,079	\$ 29,778	\$ 15,520	\$ 14,258	\$ 15,974	\$ 13,804
Departmental Expenses						
Department of Institutional Chaplaincy	\$ 7,350	\$ 2,110	\$ 1,838	\$ 273	\$ 1,581	\$ 529
Department of Evangelization	\$ 8,750	\$ 1,500	\$ 2,188	\$ (688)	\$ 2,085	\$ (585)
Department of Liturgical Music & Translations	\$ 11,125	\$ 1,500	\$ 2,781	\$ (1,281)	\$ 3,210	\$ (1,710)
Department of Pastoral Life & Vocational Develop	\$ 10,000	\$ 1,500	\$ 2,500	\$ (1,000)	\$ 8,924	\$ (7,424)
Department of Christian Education	\$ 14,800	\$ 1,750	\$ 3,700	\$ (1,950)	\$ 1,644	\$ 106
Department of Youth and Young Adults	\$ 28,525	\$ 3,746	\$ 7,131	\$ (3,385)	\$ 9,243	\$ (5,497)
Diaconal Vocations Program	\$ 13,625	\$ 3,000	\$ 3,406	\$ (406)	\$ 3,121	\$ (121)
Department of Christian Service	\$ 8,575	\$ 1,500	\$ 2,144	\$ (644)	\$ 1,783	\$ (283)
Total Departmental Expenses	\$ 102,750	\$ 16,606	\$ 25,688	\$ (9,082)	\$ 31,591	\$ (14,985)

	FINAL Budget 2016	Actual Q1 2016	Q1-2015 Budget	Q1-2015 Variance	Q1-2015 Actual	Q1-2016 vs Q1-2015
HONESDALE LOAN PRINCIPAL PAYMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Income(Deficit)	\$ 3,750	\$ 43,162	\$ 938	\$ 42,224	\$ (6,500)	\$ 49,662
Extraordinary Items:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Income(Deficit)	\$ 3,750	\$ 43,162	\$ 938	\$ 42,224	\$ (6,500)	\$ 49,662
Unrestricted Funds:						
Net Operating Surplus/(Deficit)	\$ 3,750	\$ 43,162	\$ 938	\$ 42,224	\$ (6,500)	\$ 49,662
Add Back Non-Cash Items (Depreciation & Amort)	\$ 30,000	\$ 7,808	\$ 7,500	\$ 308	\$ -	\$ -
Total Operating Surplus/(Deficit) - Unrestricted	\$ 33,750	\$ 50,970	\$ 8,438	\$ 42,532	\$ (6,500)	\$ 49,662
Temporarily Restricted Funds:						
Revenues:						
- Charity	\$ 5,000	\$ 298	\$ 1,250	\$ (952)	\$ 1,067	\$ (769)
- Missions & Church Planting Grants	\$ 5,000	\$ 3,154	\$ 1,250	\$ 1,904	\$ 399	\$ 2,755
- Youth Ministry Bequest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ 2,402	\$ 1,250	\$ 1,152	\$ 432	\$ 1,970
- Kavalenko Trust	\$ 2,500	\$ 2,029	\$ 625	\$ 1,404	\$ 690	\$ 1,339
- McGuire Trust	\$ 2,500	\$ 659	\$ 625	\$ 34	\$ 100	\$ 559
- All American Council	\$ -	\$ -	\$ -	\$ -	\$ 148,038	\$ (148,038)
- Other Bequests	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ (5,000)
Total Temporarily Restricted Revenues	\$ 20,000	\$ 8,542	\$ 5,000	\$ 3,542	\$ 155,726	\$ (147,184)
Expenses:						
- Charity	\$ 5,000	\$ -	\$ 1,250	\$ (1,250)	\$ -	\$ -
- Missions	\$ 5,000	\$ -	\$ 1,250	\$ (1,250)	\$ -	\$ -
- Church Planting Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ 5,110	\$ 1,250	\$ 3,860	\$ -	\$ 5,110
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 2,488	\$ 2,072	\$ 622	\$ 1,450	\$ 634	\$ 1,438
- McGuire Trust	\$ 2,488	\$ 325	\$ 622	\$ (297)	\$ 325	\$ -
- All American Council (including PCC)	\$ -	\$ 462	\$ -	\$ 462	\$ 30,182	\$ (29,720)
- Other (Release from Restrictions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Temporarily Restricted Disbursements	\$ 19,976	\$ 7,969	\$ 4,994	\$ 2,975	\$ 31,141	\$ (23,172)
Net Temporarily Restricted Surplus/(Deficit)	\$ 24	\$ 573	\$ 6	\$ 567	\$ 124,585	\$ (124,012)
Permanently Restricted Funds:						
Revenue:						
- St Andrew's Endowment	\$ 2,500	\$ 1,986	\$ 625	\$ 1,361	\$ 219	\$ 1,767
- Mission Endowment	\$ -	\$ 7,460	\$ -	\$ 7,460	\$ 8,770	\$ (1,310)
- Main Endowment	\$ 5,000	\$ 3,298	\$ 1,250	\$ 2,048	\$ 7,125	\$ (3,827)
- FOS Endowment	\$ 2,500	\$ 1,224	\$ 625	\$ 599	\$ 646	\$ 578
Total Revenues	\$ 10,000	\$ 13,968	\$ 2,500	\$ 11,468	\$ 16,760	\$ (2,792)
Funds Released:						
- St Andrew's Endowment	\$ -	\$ 119	\$ -	\$ 119	\$ 684	\$ (565)
- Mission Endowment	\$ -	\$ 901	\$ -	\$ 901	\$ 9,203	\$ (8,302)
- Main Endowment	\$ -	\$ 681	\$ -	\$ 681	\$ 2,283	\$ (1,602)
- FOS Endowment	\$ -	\$ 79	\$ -	\$ 79	\$ 505	\$ (426)
Total Funds Released	\$ -	\$ 1,780	\$ -	\$ 1,780	\$ 12,675	\$ (10,895)
Net Permanently Restricted Surplus/(Deficit)	\$ 10,000	\$ 12,188	\$ 2,500	\$ 9,688	\$ 4,085	\$ 8,103
Total Change in Net Assets	\$ 13,774	\$ 55,923	\$ 3,444	\$ 52,479	\$ 122,170	\$ (66,247)