

**Orthodox Church in America
Treasurer's Report
For the Quarters ended September 30, 2012**

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

Attached are the financial results for the three quarters ended September 30, 2012. Our budget called for an operating deficit of \$120,454, and we ended the first half of the year with a small operating surplus of \$24,083.

2012 Financial Results (Exhibits A & B)

Exhibit A – Comparative Balance Sheets: Our balance sheet as of Sept 30, 2012 shows total assets of \$2,976,623, total liabilities of \$846,297 and net assets of \$2,130,326. Please note that the Temporarily Restricted Net Assets includes the bequest of \$900K restricted for use in Evangelism and Missions. This bequest was accrued during the 2011 audit. We have total cash of \$890,935, of which \$123,888 is unrestricted. Of the total accounts receivable of \$85,137, \$71,691 represents Aug and Sept due from the Diocese of the Midwest and the Archdiocese of Western PA. Other current assets include the balance on the Bequest Receivable of \$507,690, a note receivable from a retired member of the clergy of \$16,208, payroll reimbursement from the OCA Pension Office of \$11,849, and prepaid expenses of \$12,812 for 2012 Blackbaud maintenance. Our restricted investments and trusts show a balance of \$1,146,976, a decrease of \$88,244 from Q3-2011 due to the required distributions from the York Trust. Our current liabilities include \$143,294 in accounts payable, \$1,566 due on the auto loan with Ford Motor Credit, and \$100,482 as the current portion of the Honesdale loan and \$250,000 as the long-term portion of the Honesdale Loan.

Our net assets at the beginning of the year were \$2,133,672, and an overall deficit across all funds of \$3,345 for net assets of \$2,130,326 at September 30, 2012.

Exhibit B – Detailed Actual versus Budget

The 2012 budget projected a net Deficit before principal payments on the Honesdale loan of \$29,602 and after principal of \$120,454. Our actual net surplus was \$162,165 before the principal payments and **\$24,083** after, for a positive variance of **\$144,537**. The “Detailed Actual versus Budget” report for Q3-2012 follows as Exhibit B. Highlights of the main revenue and expense category actual results for the year are:

- Revenues – Total revenues were under budget by \$92,513, all in the assessments line.
- Expenses
 - Executive Office – Salaries and Benefits were under budget by \$24,498, as severance for the previous Chancellor was budgeted for 2012 but actually expensed in 2011.

- Administrative Office – Administration was under budget by \$77,018 with the major variance in the payroll and benefits area as we experienced vacancies in several administrative positions during the summer months.
- Metropolitan Expenses – Total expenses were over budget by \$1,530.
- Holy Synod – The Holy Synod was over budget by \$17,29.
- Metropolitan Council – Travel and Meetings were under budget by \$8,054.
- Property Support – These expenses were under budget by \$9,375, mainly in the repairs category.
- Department of Communications (and TOC) – The department’s expenses were under budget by \$30,116, with most of this falling in the TOC Printing category.
- Department of External Affairs –The department was under budget by \$23,567, mainly due to the vacancy at St Catherine’s.
- Department of History and Archives – This department was over budget by \$845.
- Other Special Commissions:
 - Sexual Misconduct Commission – Expenses of \$19,750 were under budget by \$58,375.
 - Strategic Planning – This committee spent \$2,474 of their \$18,900 budget.
 - Psychological Testing for Ordination Candidates – This area was overbudget by \$9,921 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 \$6,408 in FOS revenues and no expenses.
- Departmental expenses were \$60,533 compared to a budget of \$112,500.
- Temporarily Restricted Funds: Total revenues were \$67,177, including All American Council assessment of \$57,761. Expenses totaled \$196,393 including the required annuity payments of \$63,843, \$72,225 from the AAC fund, including the \$55K distributed back to the dioceses from the AAC surplus, and \$60,000 in Church Planting Grants distributed.
- Permanently Restricted Funds: We had revenues of \$7,503 and distributions of \$3,166 for a net surplus of \$4,337.

Respectfully submitted,



Melanie Ringa
Treasurer

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

EXHIBIT A

	September 30, 2012	September 30, 2011
ASSETS		
Current Assets		
<i>Unrestricted</i>		
Commerce Checking- Operating	\$ 82,457.00	\$ 205,388.00
Commerce Checking- Operating - due to Restricted	\$ -	\$ -
Commerce Bank- Payroll	2,181.00	-11.00
Astoria Bank- St.Sergius Chapel	22,200.00	23,523.00
Honesdale Bank Checking	15,701.00	16,070.00
Keybank OCPC	0.00	0.00
Petty Cash- Chancery Office	1,349.00	1,200.00
	123,888.00	246,170.00
<i>Temporarily Restricted</i>		
Commerce Bank- All American Council	30,550.00	238,244.00
Commerce Bank - Restricted	222,931.00	221,461.00
Commerce Bank- Reserved	39,341.00	39,322.00
Honesdale Bank Money Market	474,225.00	222,933.00
Honesdale Bank Money Market -due from Operating	0.00	0.00
	767,047.00	721,960.00
Total Cash	890,935.00	968,130.00
Accounts Receivable		
Accounts Receivable	13,446.00	2,828.00
Assessments Receivable	71,691.00	32,686.00
Pledges Receivable	0.00	0.00
Desk Calendar Receivable	0.00	25.00
Total Accounts Receivable	85,137.00	35,539.00
Other Current Assets		
Bequest Receivable	507,690.00	0.00
Due from OCA Pension Dept	11,849.00	11,111.00
Due from Wash/NY for Salary Reimbursements	0.00	0.00
Notes Receivable	16,208.00	16,708.00
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	548,559.00	37,874.00
Total Current Assets	1,524,631.00	1,041,543.00
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	314,981.00	314,682.00
Plant Fund Software	33,000.00	3,000.00
Plant Fund Chapel Equip & Furn	25,000.00	25,000.00
Plant Fund Capitalized Closing	116,178.00	100,834.00
Accum Deprec Bld & Improvements	-311,678.00	-311,678.00
Accum Deprec Furn & Equip	-50,847.00	-50,847.00
Accum Deprec Auto & Garden Equi	-64,423.00	-51,128.00
Accum Deprec Computer Equip	-311,924.00	-308,015.00

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

EXHIBIT A

	September 30, 2012	September 30, 2011
Accum Deprec Computer Software	-15,500.00	-3,000.00
Accum Deprec Chapel Equip & Fur	-25,000.00	-25,000.00
Accum Amort Capital Close Cost	-54,800.00	-35,072.00
Total Fixed Assets	305,016.00	305,829.00
Restricted Investments and Trusts		
Fellowship of Orthodox Stewards	68,442.00	67,561.00
A & B York Trust	91,429.00	165,724.00
J McGuireTrust	212,677.00	212,267.00
Kavalenko Nimerut	78,168.00	71,345.00
St. Andrew's	102,358.00	101,237.00
Antonia Rotko	0.00	0.00
Honesdale Main Endowment	470,099.00	515,643.00
HVIZD Annuity	98,765.00	101,443.00
Wells Fargo - Quasi Restricted Bequests	25,038.00	0.00
	1,146,976.00	1,235,220.00
TOTAL ASSETS	\$ 2,976,623.00	\$ 2,582,592.00
LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	143,294.00	32,260.00
Pension and other benefits	3,978.00	142.00
Auto loan - Ford Motor Credit	1,566.00	8,127.00
Accrued endowment distributions	0.00	0.00
Other	326.00	326.00
Current portion of Long term debt	100,482.00	111,905.00
Total Current Liabilities	249,646.00	152,760.00
Long Term Liabilities		
Deferred Compensation and annuities		
Hvizd Annuity liability	89,686.00	93,330.00
Unitrust liability	104,593.00	4,636.00
York trust liability	152,372.00	225,768.00
Total Deferred compensation and annuities	346,651.00	323,734.00
Honesdal National Bank, Long term portion	250,000.00	594,529.00
Total Liabilities	\$ 846,297.00	\$ 1,071,023.00
Equity		
Unrestricted Net Assets	\$ (705,121.00)	\$ (843,460.00)
Temporarily Restricted Net Assets	\$ 1,818,363.00	\$ 808,026.00
Permanently Restricted Net Assets	\$ 1,020,429.00	\$ 1,019,075.00
Total Net Assets	\$ 2,133,671.00	\$ 983,641.00
Current Year Activity	\$ (3,345.00)	\$ 527,928.00
Total Net Assets	2,130,326.00	1,511,569.00
Total Equity	\$ 2,130,326.00	\$ 1,511,569.00
TOTAL LIABILITIES & EQUITY	\$ 2,976,623.00	\$ 2,582,592.00

**Orthodox Church in America
Statement of Activities vs Budget
For the Quarters Ended 9/30/12**

EXHIBIT B

	<u>Actual Q1 2012</u>	<u>Actual Q2 2012</u>	<u>Actual Q3 2012</u>	<u>Actual Thru 9/30/2012</u>	<u>Budget 9/30/2012</u>	<u>Variance 9/30/2012</u>
Unrestricted Funds:						
REVENUES						
Diocesan Assessments	\$ 576,336	\$ 574,279	\$ 484,601	\$ 1,635,216	\$ 1,732,500	\$ (97,284)
Contributions and Bequests	\$ 190,415	\$ -	\$ (188,905)	\$ 1,510	\$ 4,500	\$ (2,990)
St. Sergius Chapel	\$ 1,719	\$ 1,869	\$ 2,957	\$ 6,545	\$ 3,750	\$ 2,795
Investment Income	\$ 1,372	\$ 560	\$ -	\$ 1,932	\$ 1,125	\$ 807
Unrealized Gains/Losses	\$ -	\$ -	\$ 3,509	\$ 3,509	\$ -	\$ 3,509
Other (Yearbook/Desk Calendar/OCPC Royalty)	\$ 385	\$ 205	\$ 60	\$ 650	\$ -	\$ 650
TOTAL REVENUES	\$ 770,227	\$ 576,913	\$ 302,222	\$ 1,649,362	\$ 1,741,875	\$ (92,513)
EXPENSES						
Executive Offices						
Salaries	\$ 80,804	\$ 80,803	\$ 49,137	\$ 210,744	\$ 242,410	\$ (31,666)
Clergy Housing	\$ 10,304	\$ 10,304	\$ 10,304	\$ 30,912	\$ 30,912	\$ (0)
Payroll Taxes	\$ 4,253	\$ 1,290	\$ 1,235	\$ 6,778	\$ 3,088	\$ 3,690
Benefits(Medical, Unemployment, Pension)	\$ 20,408	\$ 22,858	\$ 19,372	\$ 62,638	\$ 59,160	\$ 3,478
	\$ 115,769	\$ 115,255	\$ 80,048	\$ 311,072	\$ 335,570	\$ (24,498)
Administrative Offices						
Salaries	\$ 41,128	\$ 38,176	\$ 30,336	\$ 109,640	\$ 129,434	\$ (19,794)
Payroll Taxes	\$ 4,300	\$ 2,875	\$ 600	\$ 7,775	\$ 9,902	\$ (2,127)
Benefits(Medical, Unemployment, Pension)	\$ 13,035	\$ 13,376	\$ (28,348)	\$ (1,937)	\$ 40,547	\$ (42,484)
Legal	\$ 30,000	\$ 36,331	\$ 60,886	\$ 127,217	\$ 112,500	\$ 14,717
Outside contractors	\$ 24,833	\$ 25,434	\$ 8,705	\$ 58,972	\$ 60,900	\$ (1,928)
Mortgage interest	\$ 13,458	\$ 12,014	\$ (12,393)	\$ 13,079	\$ 37,848	\$ (24,769)
Accounting/Audit	\$ -	\$ 26,300	\$ 13,000	\$ 39,300	\$ 40,000	\$ (700)
Blackbaud Conversion Fees	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ (15,000)
Travel & meetings - central admin	\$ 4,966	\$ 4,969	\$ 7,888	\$ 17,823	\$ 4,500	\$ 13,323
Telephone	\$ 6,217	\$ 4,361	\$ 2,585	\$ 13,163	\$ 10,050	\$ 3,113
Equipment leasing	\$ 5,627	\$ 2,677	\$ 12,493	\$ 20,797	\$ 18,500	\$ 2,298
Postage, mailing services	\$ 2,100	\$ (372)	\$ (651)	\$ 1,077	\$ 6,938	\$ (5,861)
Computer expense	\$ 1,935	\$ 1,896	\$ 1,656	\$ 5,487	\$ 4,500	\$ 987
Stipend (Mat. Glagolev)	\$ 2,850	\$ 2,850	\$ 2,850	\$ 8,550	\$ 8,550	\$ -
Office Supplies	\$ 2,295	\$ -	\$ 1,779	\$ 4,074	\$ 3,825	\$ 249
Food	\$ 2,705	\$ 844	\$ 645	\$ 4,194	\$ 4,125	\$ 69
Other administrative expenses	\$ 934	\$ 1,057	\$ 1,102	\$ 3,093	\$ 3,750	\$ (657)
Amortization expense	\$ 1,096	\$ 1,096	\$ 1,096	\$ 3,288	\$ 3,288	\$ -
Insurance - D&O	\$ 3,541	\$ -	\$ -	\$ 3,541	\$ 5,493	\$ (1,952)
Payroll processing fees	\$ 1,040	\$ 645	\$ 629	\$ 2,314	\$ 2,408	\$ (94)
Bank fees, registration fees	\$ 560	\$ 1,031	\$ 1,894	\$ 3,485	\$ 1,350	\$ 2,135
Books, subscriptions, dues & other	\$ 1,355	\$ 369	\$ 152	\$ 1,876	\$ 420	\$ 1,456
Total Administrative Offices	\$ 163,975	\$ 175,929	\$ 106,904	\$ 446,808	\$ 523,826	\$ (77,018)
Metropolitan Expenses						
Metropolitan Travel	\$ 7,388	\$ 13,144	\$ 8,238	\$ 28,770	\$ 26,250	\$ 2,520
Office expense	\$ 1,669	\$ 1,320	\$ 461	\$ 3,450	\$ 1,125	\$ 2,325
Office of Military Chaplaincy - Stipends	\$ 1,350	\$ 1,650	\$ 1,500	\$ 4,500	\$ 4,500	\$ -
Office of Military Chaplaincy - Expenses	\$ -	\$ 2,085	\$ -	\$ 2,085	\$ 5,400	\$ (3,315)
Total Metropolitan Expenses	\$ 10,407	\$ 18,199	\$ 10,199	\$ 38,805	\$ 37,275	\$ 1,530
Holy Synod						
Travel	\$ 6,684	\$ 16,530	\$ 10,099	\$ 33,313	\$ 33,000	\$ 313
Office expenses	\$ -	\$ 4	\$ 71	\$ 75	\$ 75	\$ -
Special Episcopal Stipends	\$ 3,600	\$ 3,600	\$ 3,600	\$ 10,800	\$ 10,800	\$ -
Food	\$ -	\$ -	\$ 4	\$ 4	\$ 3,000	\$ (2,996)
Legal	\$ -	\$ 300	\$ -	\$ 300	\$ -	\$ 300
Office supplies, Postage	\$ 102	\$ 1,164	\$ 345	\$ 1,611	\$ -	\$ 1,611
Books, publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ 375	\$ -	\$ 2,501	\$ 2,876	\$ 375	\$ 2,501
Total Holy Synod	\$ 10,761	\$ 21,598	\$ 16,620	\$ 48,979	\$ 47,250	\$ 1,729
Metropolitan Council						
Travel and Meetings - MC	\$ 15,379	\$ 873	\$ 3,444	\$ 19,696	\$ 18,750	\$ 946

	Actual Q1 2012	Actual Q2 2012	Actual Q3 2012	Actual Thru 9/30/2012	Budget 9/30/2012	Variance 9/30/2012
Internal Audit - Travel, Lodging and Meals, Sup	\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ (9,000)
	\$ 15,379	\$ 873	\$ 3,444	\$ 19,696	\$ 27,750	\$ (8,054)
Property Support						
Salaries	\$ 11,588	\$ 11,587	\$ 11,587	\$ 34,762	\$ 34,763	\$ (1)
Payroll Taxes	\$ 1,296	\$ 920	\$ 443	\$ 2,659	\$ 2,659	\$ (0)
Lawn/Grounds Upkeep	\$ 5,050	\$ 5,115	\$ 11,500	\$ 21,665	\$ 19,950	\$ 1,715
Benefits(Medical, Unemployment, Pension)	\$ 6,395	\$ 6,204	\$ 7,259	\$ 19,858	\$ 17,960	\$ 1,899
Insurance	\$ 8,614	\$ 8,186	\$ 9,069	\$ 25,869	\$ 21,141	\$ 4,728
Depreciation	\$ 3,711	\$ 3,711	\$ 11,171	\$ 18,593	\$ 9,971	\$ 8,622
Town Services Fee	\$ 6,250	\$ 6,250	\$ 6,250	\$ 18,750	\$ 18,900	\$ (150)
Auto expense	\$ 994	\$ 983	\$ 1,646	\$ 3,623	\$ 4,500	\$ (877)
Electricity	\$ 3,006	\$ 2,322	\$ 2,176	\$ 7,504	\$ 9,000	\$ (1,496)
Heating oil	\$ 7,068	\$ 3,309	\$ -	\$ 10,377	\$ 15,750	\$ (5,373)
Equipment Repairs and Rental	\$ -	\$ -	\$ 1,525	\$ 1,525	\$ 1,500	\$ 25
Garbage removal	\$ 479	\$ 479	\$ 479	\$ 1,437	\$ 1,440	\$ (3)
General repairs	\$ -	\$ -	\$ -	\$ -	\$ 18,750	\$ (18,750)
Janitorial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside contractors	\$ -	\$ 78	\$ -	\$ 78	\$ 386	\$ (308)
Gas & Water	\$ 244	\$ 64	\$ 252	\$ 560	\$ 1,260	\$ (700)
Travel	\$ -	\$ -	\$ 117	\$ 117	\$ -	\$ 117
Supplies	\$ 154	\$ -	\$ 1,358	\$ 1,512	\$ 340	\$ 1,172
Other	\$ -	\$ -	\$ 6	\$ 6	\$ -	\$ 6
Total Property Support	\$ 54,849	\$ 49,208	\$ 64,838	\$ 168,895	\$ 178,270	\$ (9,375)
Department of Communications and Ministries						
Salaries - Communications	\$ 5,250	\$ 5,250	\$ 3,500	\$ 14,000	\$ 15,750	\$ (1,750)
Clergy Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing, copying and postage "TOC"	\$ -	\$ -	\$ 15,208	\$ 15,208	\$ 39,600	\$ (24,392)
The Orthodox Church - Salaries	\$ 14,153	\$ 14,153	\$ 14,753	\$ 43,059	\$ 42,459	\$ 600
Benefits(Medical, Unemployment, Pension)-Cor	\$ 1,749	\$ (954)	\$ 832	\$ 1,627	\$ 5,247	\$ (3,620)
Contract web master	\$ 12,351	\$ 10,365	\$ 12,875	\$ 35,591	\$ 36,525	\$ (934)
Website hosting and maintenance	\$ 237	\$ 345	\$ 1,189	\$ 1,771	\$ 1,575	\$ 196
Benefits(Medical, Unemployment, Pension)-TO	\$ 1,290	\$ 829	\$ 569	\$ 2,688	\$ 2,904	\$ (216)
Internet/Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel & Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies & postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Department of Communications and Mini	\$ 35,030	\$ 29,988	\$ 48,926	\$ 113,944	\$ 144,061	\$ (30,116)
Department of External Affairs						
Salaries - External Affairs	\$ 8,823	\$ 8,823	\$ 8,824	\$ 26,470	\$ 26,470	\$ 0
Payroll Taxes - External Affairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
St. Catherines - Salaries/Stipends	\$ -	\$ 1,650	\$ -	\$ 1,650	\$ 21,330	\$ (19,680)
Payroll Taxes -St Catherines	\$ -	\$ -	\$ -	\$ -	\$ 1,632	\$ (1,632)
Interchurch travel	\$ 3,991	\$ 5,093	\$ 11,264	\$ 20,348	\$ 13,500	\$ 6,848
St. Catherines - Benefits(Medical, Unempl, Pens	\$ -	\$ -	\$ -	\$ -	\$ 8,918	\$ (8,918)
St. Catherines - Travel	\$ 4,817	\$ -	\$ -	\$ 4,817	\$ 4,500	\$ 317
Telephone & office expense	\$ 2,277	\$ 2,833	\$ 4,000	\$ 9,110	\$ 5,850	\$ 3,260
Benefits - External Affairs(Medical, Unempl, Pe	\$ 811	\$ 517	\$ 353	\$ 1,681	\$ 1,944	\$ (263)
Bank Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cable, Postage & Parking	\$ -	\$ -	\$ -	\$ -	\$ 90	\$ (90)
Episcopal Assembly	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other interchurch organizations	\$ 5,141	\$ -	\$ -	\$ 5,141	\$ 8,550	\$ (3,409)
Total Department of External Affairs	\$ 25,860	\$ 18,916	\$ 24,441	\$ 69,217	\$ 92,784	\$ (23,567)
Department of History and Archives						
Salaries	\$ 15,887	\$ 15,887	\$ 15,887	\$ 47,661	\$ 47,661	\$ (0)
Payroll Taxes	\$ 1,777	\$ 1,261	\$ 608	\$ 3,646	\$ 3,646	\$ (0)
Benefits(Medical, Unemployment, Pension)	\$ 6,645	\$ 6,462	\$ 7,597	\$ 20,704	\$ 18,733	\$ 1,971
Supplies/Travel	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 2,625	\$ (1,125)
Total Department of History and Archives	\$ 24,309	\$ 23,610	\$ 25,592	\$ 73,511	\$ 72,666	\$ 845
Transfer to Charities Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Deferred Maintenance Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Legal Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Automobile Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Theological Education	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ (3,000)

	Actual Q1 2012	Actual Q2 2012	Actual Q3 2012	Actual Thru 9/30/2012	Budget 9/30/2012	Variance 9/30/2012
St Sergius Chapel	\$ 1,963	\$ 1,654	\$ 3,633	\$ 7,250	\$ 3,750	\$ 3,500
Ordination Candidate Psychological Testing	\$ 10,861	\$ 7,227	\$ 3,083	\$ 21,171	\$ 11,250	\$ 9,921
Repayment of Perm Restricted Funds	\$ 25,000	\$ 25,000	\$ 25,000	\$ 75,000	\$ 75,000	\$ -
Repayment of 9/11 Funds to the Restricted End	\$ 6,250	\$ 6,250	\$ 6,250	\$ 18,750	\$ 18,750	\$ -
Policies and Procedures Regarding Sexual Misc	\$ 14,963	\$ 2,844	\$ 1,943	\$ 19,750	\$ 78,125	\$ (58,375)
Strategic Planning	\$ 633	\$ 298	\$ 1,543	\$ 2,474	\$ 18,900	\$ (16,426)
TOTAL OPERATING EXPENSES	\$ 516,009	\$ 496,849	\$ 422,464	\$ 1,435,322	\$ 1,668,227	\$ (232,905)
NET OPERATING SURPLUS(DEFICIT)	\$ 254,218	\$ 80,064	\$ (120,242)	\$ 214,040	\$ 73,648	\$ 140,392
FOS Income & Expenses						
FOS Individual Membership	\$ 1,248	\$ 1,906	\$ 3,254	\$ 6,408	\$ 18,750	\$ (12,342)
Diaconal Vocations Revenue	\$ 500	\$ 1,750	\$ -	\$ 2,250	\$ 1,750	\$ 500
Youth Conference Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total FOS Income	\$ 1,748	\$ 3,656	\$ 3,254	\$ 8,658	\$ 20,500	\$ (11,842)
FOS Expenses						
Ministries Conference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FOS Printing and Mailing Expense	\$ -	\$ -	\$ -	\$ -	\$ 11,250	\$ (11,250)
TOTAL FOS Expense	\$ -	\$ -	\$ -	\$ -	\$ 11,250	\$ (11,250)
Net FOS Income(Deficit)	\$ 1,748	\$ 3,656	\$ 3,254	\$ 8,658	\$ 9,250	\$ (592)
Departmental Expenses						
Department of Institutional Chaplaincy	\$ 1,979	\$ 1,351	\$ 2,173	\$ 5,503	\$ 11,625	\$ (6,122)
Department of Evangelization	\$ 1,988	\$ 2,169	\$ 2,177	\$ 6,334	\$ 13,875	\$ (7,541)
Department of Liturgical Music & Translations	\$ 2,452	\$ 2,742	\$ 2,941	\$ 8,135	\$ 15,600	\$ (7,465)
Department of Pastoral Life & Vocational Develo	\$ -	\$ -	\$ -	\$ -	\$ 9,150	\$ (9,150)
Department of Christian Education	\$ 1,500	\$ 2,288	\$ 6,314	\$ 10,102	\$ 18,750	\$ (8,648)
Department of Youth and Young Adults	\$ 2,483	\$ 2,349	\$ 10,727	\$ 15,559	\$ 18,750	\$ (3,191)
Diaconal Vocations Program	\$ 3,000	\$ 3,263	\$ 2,999	\$ 9,262	\$ 13,500	\$ (4,238)
Department of Christian Service	\$ 1,500	\$ 1,935	\$ 2,203	\$ 5,638	\$ 11,250	\$ (5,612)
Total Departmental Expenses	\$ 14,902	\$ 16,097	\$ 29,534	\$ 60,533	\$ 112,500	\$ (51,967)
HONESDALE LOAN PRINCIPAL PAYMENT	\$ 29,442	\$ 30,044	\$ 56,135	\$ 115,621	\$ 90,852	\$ 24,769
Total Net Income(Deficit)	\$ 211,622	\$ 37,579	\$ (202,657)	\$ 46,544	\$ (120,454)	\$ 166,998
Extraordinary Items:						
- Extra Principal Payment on Honesdale Loan	\$ (211,366)	\$ -	\$ 188,905	\$ (22,461)	\$ -	\$ (22,461)
Total Net Income(Deficit)	\$ 256	\$ 37,579	\$ (13,752)	\$ 24,083	\$ (120,454)	\$ 144,537
Unrestricted Funds:						
Net Operating Surplus/(Deficit)	\$ 256	\$ 37,579	\$ (13,752)	\$ 24,083	\$ (120,454)	\$ 144,537
Add Back Non-Cash Items (Depreciation & Amort)	\$ 4,807	\$ 4,807	\$ 12,267	\$ 21,881	\$ 13,259	\$ 8,622
Add Back Transfers (Not P&L Items)	\$ -	\$ 6,250	\$ 6,250	\$ 18,750	\$ 18,750	\$ -
Add Back Mortgage Principal Payment	\$ 240,808	\$ 30,044	\$ 56,135	\$ 138,082	\$ 90,852	\$ 47,230
Total Operating Surplus/(Deficit) - Unrestricted	\$ 245,871	\$ 78,680	\$ 60,900	\$ 202,796	\$ 2,407	\$ 200,389
Temporarily Restricted Funds:						
Revenues:						
- Charity	\$ 227	\$ 726	\$ 136	\$ 1,089	\$ 3,750	\$ (2,661)
- Missions & Church Planting Grants	\$ 1,458	\$ 1,427	\$ 154	\$ 3,039	\$ 45,000	\$ (41,961)
- Youth Ministry Bequest	\$ -	\$ -	\$ -	\$ -	\$ 3,300	\$ (3,300)
- Seminary	\$ 25	\$ 105	\$ 672	\$ 802	\$ 3,750	\$ (2,948)
- North America Saints Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 3,757	\$ 2,164	\$ 182	\$ 6,103	\$ 6,000	\$ 103
- McGuire Trust	\$ 811	\$ 683	\$ 1,236	\$ 2,730	\$ 2,625	\$ 105
- Rotko Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- York Trust	\$ 342	\$ 696	\$ 576	\$ 1,614	\$ 2,250	\$ (636)
- All American Council	\$ -	\$ -	\$ 51,800	\$ 51,800	\$ -	\$ 51,800
- Other Bequests	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	Actual Q1 2012	Actual Q2 2012	Actual Q3 2012	Actual Thru 9/30/2012	Budget 9/30/2012	Variance 9/30/2012
Total Temporarily Restricted Revenues	\$ 6,620	\$ 5,801	\$ 54,756	\$ 67,177	\$ 66,675	\$ 502
Expenses:						
- Charity	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ (7,500)
- Missions	\$ 20,000	\$ 20,000	\$ 20,000	\$ 60,000	\$ 45,000	\$ 15,000
- Church Planting Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ -	\$ -	\$ -	\$ -	\$ 3,750	\$ (3,750)
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 1,370	\$ 1,880	\$ 221	\$ 3,471	\$ 6,000	\$ (2,529)
- McGuire Trust	\$ 1,249	\$ 438	\$ 924	\$ 2,611	\$ 2,550	\$ 61
- Rotko Trust	\$ 325	\$ -	\$ -	\$ 325	\$ -	\$ 325
- York Trust	\$ 19,470	\$ 19,146	\$ 19,145	\$ 57,761	\$ 57,924	\$ (163)
- All American Council (including PCC)	\$ 10,882	\$ 55,132	\$ 6,211	\$ 72,225	\$ -	\$ 72,225
- Other (Release from Restrictions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Temporarily Restricted Disbursements	\$ 53,296	\$ 96,596	\$ 46,501	\$ 196,393	\$ 122,724	\$ 73,669
Net Temporarily Restricted Surplus/(Deficit)	\$ (46,676)	\$ (90,795)	\$ 8,255	\$ (129,216)	\$ (56,049)	\$ (73,167)
Permanently Restricted Funds:						
Revenue:						
- St Andrew's Endowment	\$ 208	\$ 679	\$ 452	\$ 1,339	\$ 750	\$ 589
- Main Endowment	\$ 1,275	\$ 2,483	\$ 1,539	\$ 5,297	\$ 3,750	\$ 1,547
- FOS Endowment	\$ 214	\$ 334	\$ 319	\$ 867	\$ 375	\$ 492
Total Revenues	\$ 1,697	\$ 3,496	\$ 2,310	\$ 7,503	\$ 4,875	\$ 2,628
Funds Released:						
- St Andrew's Endowment	\$ 144	\$ 145	\$ 295	\$ 584	\$ 750	\$ (166)
- Main Endowment	\$ 663	\$ 664	\$ 815	\$ 2,142	\$ 2,625	\$ (483)
- FOS Endowment	\$ 96	\$ 97	\$ 247	\$ 440	\$ 375	\$ 65
Total Funds Released	\$ 903	\$ 906	\$ 1,357	\$ 3,166	\$ 3,750	\$ (584)
Net Permanently Restricted Surplus/(Deficit)	\$ 794	\$ 2,590	\$ 953	\$ 4,337	\$ 1,125	\$ 3,212
Total Change in Net Assets	\$ 195,182	\$ (14,332)	\$ 57,841	\$ 37,286	\$ (84,526)	\$ 121,812
				\$ (21,881)		
				\$ (18,750)		
				\$ (3,345)		