

**Orthodox Church in America
Treasurer's Report
For the Quarter ended March 31, 2013**

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

- Attached are the financial results for the first quarter of 2013. As a reminder, the operating budget that was passed last fall was a deficit budget, and several additional expenses were added at the spring Metropolitan Council meeting held in February. Our budgeted *operating* deficit for the year is \$86,511, with a total budgeted deficit of \$144,424 across all funds.

2013 Financial Results (Exhibits A, B-1 and B-2)

Exhibit A – Comparative Balance Sheets: Our balance sheet as of March 31, 2013 shows total assets of \$2,574,338, total liabilities of \$598,184 and net assets of \$1,976,154, a decrease of \$139,826 for the quarter. We have total cash of \$832,148, of which \$28,228 is unrestricted. Accounts receivable of \$66,432 represents March assessments due, all of which were received in April. Other current assets include a note receivable from a retired member of the clergy of \$16,158, payroll reimbursement from the OCA Pension Office of \$13,018, and prepaid expenses of \$44,480 for 2013 Blackbaud maintenance and Q2-2013 legal fees. Our restricted investments and trusts show a balance of \$1,115,889, a decrease of \$59,000 from Q1-2012 due to the required distributions from the York Trust. Our current liabilities include \$212,506 in accounts payable and accrued expenses, \$20,933 in accrued 1st quarter annuity distributions which were made in April 2013, and \$17,768 as the current portion of the Honesdale loan. Our net assets at the beginning of the year were \$2,115,980, and with the net deficit for the quarter stand at \$1,976,154 at March 31, 2013.

Exhibit B-1 – Recap Actual versus Budget

The 2013 budget projected a net Deficit before principal payments on the Honesdale loan of \$38,114 and after principal of \$87,035. Our actual net deficit was \$109,760 before the principal payments and **\$151,608** after, for a negative variance of **\$64,574**. 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 \$28,895, with \$30,109 representing lower assessments. The 2013 budget was prepared at \$95 per person using the 2012 census. However, census numbers decreased by almost 1,000, resulting in lower assessment revenues.
- Expenses
 - Expenses in Q1 were over budget by \$52,024, due to several unexpected factors:
 - Legal fees of \$29K were incurred on the ongoing case of Susan vs ROEA.

- A delegation traveled to the installation of Pope Francis, plus the cost to move Metropolitan TIKHON resulted in \$8,600 in additional expense in Q1.
- Administrative travel expense was accelerated due to the enthronement and the chancellors/treasurers meeting in January (\$10K).
- In Property Support, ground maintenance expenses include for snow removal, and general repairs included the cost of painting the interior of the building (1st and 2nd floors). In addition, heating oil expenses were unusually high this winter. The total for grounds, painting and heating oil was \$27K.
- In the Office for Review of Sexual Misconduct Allegations, our consulting expense was higher than expected (\$8K) due to the cost of investigations.

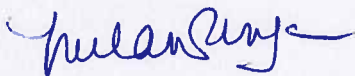
Note: Expenses have evened out in April and May, and we expect the remainder of the year to be in line with the budget.

- “Stewards of the Orthodox Church” Revenue and Expenses
 - FOS was re-instituted as the “Stewards of the Orthodox Church”, with the appeal starting at the Metropolitan Council Meeting in February and extending to the Holy Synod and all employees. The Q1 revenues were \$23,336 as compared with the budget of \$25,000.
 - Departmental expenses were \$25,713 compared to a budget of \$43,700.
 - Extraordinary Item – The Enthronement of the Metropolitan is listed under this category. The operating budget was amended at the February 2013 Metropolitan Council meeting to include the \$38K cost of the enthronement.
- Temporarily Restricted Funds: Total revenues were \$33,752 and expenses were \$ 64,779 including the required annuity payments.
- Permanently Restricted Funds: We had revenues of \$1,871 and distributions of \$910 for a net surplus of \$961.

Exhibit B-2 – Statement of Activities versus Budget

The details by line item for the revenues and departmental expenses outlined above are included as Exhibit B-2.

Respectfully submitted,



Melanie Ringa
Treasurer

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2013 and March 31, 2012

EXHIBIT A

	March 31, 2013	March 31, 2012
ASSETS		
Current Assets		
<i>Unrestricted</i>		
Commerce Checking- Operating	\$ (13,058.00)	\$ 12,733.00
Commerce Checking- Operating - due to Restricted	-	-
Commerce Bank- Payroll	\$ (981.00)	\$ 306.00
Astoria Bank- St.Sergius Chapel	\$ 25,120.00	\$ 22,167.00
Honesdale Bank Checking	\$ 15,701.00	\$ 15,701.00
Keybank OCPC	\$ -	\$ -
Petty Cash- Chancery Office	\$ 1,446.00	\$ 1,280.00
	\$ 28,228.00	\$ 52,187.00
<i>Temporarily Restricted</i>		
Commerce Bank- All American Council	\$ 5,895.00	\$ 70,490.00
Commerce Bank - Restricted	\$ 150,135.00	\$ 202,050.00
Commerce Bank- Reserved	\$ 39,351.00	\$ 39,328.00
Honesdale Bank Money Market	\$ 636,767.00	\$ 223,870.00
Honesdale Bank Money Market -due from Operating	\$ -	-
	\$ 832,148.00	\$ 535,738.00
Total Cash	\$ 860,376.00	\$ 587,925.00
Accounts Receivable		
Accounts Receivable	\$ -	-
Assessments Receivable	\$ 66,432.00	\$ 115,519.00
Pledges Receivable	\$ -	-
Desk Calendar Receivable	\$ -	-
Total Accounts Receivable	\$ 66,432.00	\$ 115,519.00
Other Current Assets		
Bequest Receivable	\$ 157,690.00	\$ 946,595.00
Due from OCA Pension Dept	\$ 13,018.00	\$ 6,078.00
Notes Receivable	\$ 16,158.00	\$ 16,358.00
Prepaid Expense	\$ 44,480.00	\$ 46,235.00
Other	\$ -	-
Total Other Current Assets	\$ 231,346.00	\$ 1,015,266.00
Total Current Assets	\$ 1,158,154.00	\$ 1,718,710.00
Fixed Assets		
Plant Fund Building & Improve	\$ 531,783.00	\$ 531,783.00
Plant Fund Furniture & Equip	\$ 50,847.00	\$ 53,823.00
Plant Fund Auto & Garden Equip	\$ 64,423.00	\$ 64,423.00
Plant Fund Computer Equip	\$ 328,206.00	\$ 314,981.00
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	\$ 116,178.00
Accum Deprec Bld & Improvements	\$ (318,326.00)	\$ (305,031.00)
Accum Deprec Furn & Equip	\$ (50,847.00)	\$ (51,234.00)
Accum Deprec Auto & Garden Equip	\$ (64,423.00)	\$ (64,423.00)
Accum Deprec Computer Equip	\$ (318,054.00)	\$ (310,801.00)
Accum Deprec Computer Software	\$ (15,500.00)	\$ (8,000.00)

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2013 and March 31, 2012

EXHIBIT A

	March 31, 2013	March 31, 2012
Accum Deprec Chapel Equip & Fur	\$ (25,000.00)	\$ (25,000.00)
Accum Amort Capital Close Cost	\$ (28,496.00)	\$ (52,608.00)
Total Fixed Assets	\$ 300,295.00	\$ 322,091.00
 Restricted Investments and Trusts		
Fellowship of Orthodox Stewards	\$ 68,605.00	\$ 68,132.00
A & B York Trust	\$ 53,214.00	\$ 128,448.00
J McGuire Trust	\$ 211,572.00	\$ 212,119.00
Kavalenko Nimcrut	\$ 80,255.00	\$ 74,660.00
St. Andrew's	\$ 102,697.00	\$ 101,666.00
Antonia Rotko	\$ -	\$ -
Honesdale Main Endowment	\$ 472,479.00	\$ 467,556.00
HVIZD Annuity	\$ 98,765.00	\$ 98,765.00
Wells Fargo - Quasi Restricted Bequests	\$ 28,302.00	\$ 23,543.00
Total Restricted Investments and Trusts	\$ 1,115,889.00	\$ 1,174,889.00
TOTAL ASSETS	\$ 2,574,338.00	\$ 3,215,690.00
 LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	\$ 212,506.00	\$ 77,701.00
Deferred Revenue	\$ -	\$ -
Auto loan - Ford Motor Credit	\$ -	\$ 5,018.00
Accrued endowment distributions	\$ 20,933.00	\$ 21,115.00
Other	\$ 326.00	\$ 326.00
Current portion of Long term debt	\$ 17,768.00	\$ 121,136.00
Total Current Liabilities	\$ 251,533.00	\$ 225,296.00
 Long Term Liabilities		
Deferred Compensation and annuities		
Hvizd Annuity liability	\$ 89,686.00	\$ 89,686.00
Unitrust liability	\$ 104,593.00	\$ 104,593.00
York trust liability	\$ 152,372.00	\$ 152,372.00
Total Deferred compensation and annuities	\$ 346,651.00	\$ 346,651.00
Honesdal National Bank, Long term portion	\$ -	\$ 315,525.00
Total Liabilities	\$ 598,184.00	\$ 887,472.00
 Equity		
Unrestricted Net Assets, 12/31/11	\$ (705,117.00)	\$ (705,119.00)
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	\$ 2,133,673.00
Current Year Activity - 2013	\$ (139,826.00)	\$ -
Current Year Activity - 2012	\$ (17,695.00)	\$ 194,545.00
Total Net Assets	1,976,154.00	2,328,218.00
Total Equity	\$ 1,976,154.00	\$ 2,328,218.00

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2013 and March 31, 2012

EXHIBIT A

	March 31, 2013	March 31, 2012
TOTAL LIABILITIES & EQUITY	\$ 2,574,338.00	\$ 3,215,690.00
	\$ -	\$ -
Unrestricted Surplus/(Deficit) - 2012	\$ 108,884.00	\$ 28,978.00
Temp Restricted Surplus/(Deficit)	\$ (125,889.00)	\$ 165,567.00
Perm Restricted Surplus/(Deficit)	\$ (690.00)	\$ -
	<u>\$ (17,695.00)</u>	<u>\$ 194,545.00</u>
Unrestricted Surplus/(Deficit) - 2013	\$ (133,409.00)	\$ -
Temp Restricted Surplus/(Deficit)	\$ (6,417.00)	\$ -
Perm Restricted Surplus/(Deficit)	\$ -	\$ -
	<u>\$ (139,826.00)</u>	<u>\$ -</u>

Orthodox Church in America Statement of Activities vs Budget- RECAP BY DEPARTMENT For the Quarter ended 3/31/13				EXHIBIT B - 1	
	FINAL Budget 2013	Actual Q1 2013	Q1-Budget 3/31/2013	Variance to Budget	
Unrestricted Funds:					
Assessments	\$ 2,077,790	\$ 489,339	\$ 519,448	\$ (30,109)	
Contributions	\$ 50,000	\$ 1,317	\$ 12,500	\$ (11,183)	
Chapel	\$ 5,000	\$ 1,700	\$ 1,250	\$ 450	
Other	\$ 1,500	\$ 12,322	\$ 375	\$ 11,947	
Total Revenues	\$ 2,134,290	\$ 504,678	\$ 533,573	\$ (28,895)	
Expenses:					
Executive Offices	\$ 459,654	\$ 123,156	\$ 124,945	\$ (1,789)	
Administration	\$ 517,307	\$ 168,896	\$ 120,577	\$ 48,319	
Metropolitan Expenses	\$ 45,700	\$ 20,048	\$ 11,425	\$ 8,623	
Holy Synod	\$ 101,800	\$ 28,947	\$ 25,450	\$ 3,497	
Metropolitan Council	\$ 34,920	\$ 9,981	\$ 8,730	\$ 1,251	
Property Support	\$ 225,692	\$ 83,016	\$ 56,423	\$ 26,593	
Communications/TOC	\$ 142,390	\$ 28,958	\$ 35,598	\$ (6,640)	
External Affairs/ St Catherine's	\$ 141,972	\$ 30,573	\$ 35,493	\$ (4,920)	
Archives	\$ 101,364	\$ 24,584	\$ 25,341	\$ (757)	
Repairs Reserve - 2012	\$ 11,500	\$ 11,500	\$ 11,500	\$ -	
Theological Education	\$ 5,000	\$ -	\$ 1,250	\$ (1,250)	
St Sergius Chapel	\$ 5,000	\$ 1,860	\$ 1,250	\$ 610	
Ordination Candidate Testing	\$ 25,000	\$ 8,853	\$ 6,250	\$ 2,603	
Office of Policy on Sexual Misconduct	\$ 100,000	\$ 32,883	\$ 25,000	\$ 7,883	
Strategic Planning	\$ 3,000	\$ -	\$ 750	\$ (750)	
9/11 Repayment	\$ 25,000	\$ -	\$ 6,250	\$ (6,250)	
Perm Rest Fund Repayment	\$ 100,000	\$ -	\$ 25,000	\$ (25,000)	
Total Operating Expenses	\$ 2,045,299	\$ 573,255	\$ 521,231	\$ 52,024	
Net Operating Surplus(Deficit)	\$ 88,991	\$ (68,577)	\$ 12,342	\$ (80,919)	
"Stewards of the Orthodox Church" and Departmental Ministries:					
Revenue (Appeals & DVP Program)	\$ 141,500	\$ 23,336	\$ 25,000	\$ (1,664)	
Expenses:					
Administrative Expenses	\$ 60,080	\$ -	\$ 3,750	\$ (3,750)	
Institutional Chaplaincy	\$ 22,000	\$ 3,051	\$ 5,500	\$ (2,449)	
Evangelization	\$ 26,350	\$ 2,363	\$ 6,588	\$ (4,225)	
Liturgical Music	\$ 21,150	\$ 2,085	\$ 5,288	\$ (3,203)	
Christian Education	\$ 28,300	\$ 3,000	\$ 7,075	\$ (4,075)	
Youth and Young Adults	\$ 27,000	\$ 10,714	\$ 6,750	\$ 3,964	
Dicaonal Vocations	\$ 18,000	\$ 3,000	\$ 4,500	\$ (1,500)	
Christian Service/Humanitarian Aid	\$ 17,000	\$ 1,500	\$ 4,250	\$ (2,750)	
Total Expenses	\$ 219,880	\$ 25,713	\$ 43,700	\$ (17,987)	
Net FOS/Departmental Costs	\$ (78,380)	\$ (2,377)	\$ (18,700)	\$ 16,323	
Honesdale Principal Payment	\$ (59,117)	\$ (41,848)	\$ (42,671)	\$ 823	
Extraordinary Item - Enthronement	\$ (38,005)	\$ (38,806)	\$ (38,005)	\$ (801)	
Net Operating Income	\$ (86,511)	\$ (151,608)	\$ (87,035)	\$ (64,574)	
Net Operating Income (GAAP Basis)	\$ (27,394)	\$ (109,760)	\$ (38,114)	\$ (71,647)	
Temporarily Restricted:					
Revenues	\$ 89,000	\$ 33,752	\$ 22,250	\$ 11,502	
Expenses	\$ (212,580)	\$ (64,779)	\$ (53,145)	\$ (11,634)	
Net Surplus/(Deficit)	\$ (123,580)	\$ (31,027)	\$ (30,895)	\$ (132)	
Permanently Restricted:					
Revenues	\$ 10,300	\$ 1,871	\$ 2,575	\$ (704)	
Expenses	\$ (3,750)	\$ (910)	\$ (938)	\$ 28	
Net Surplus/(Deficit)	\$ 6,550	\$ 961	\$ 1,638	\$ (677)	
Total Change in Net Assets	\$ (144,424)	\$ (139,826)	\$ (73,621)	\$ (66,205)	

**Orthodox Church in America
Statement of Activities vs Budget
For the Quarter Ended 3/31/13**

EXHIBIT B-2

	FINAL Budget 2013 (as revised Feb 2013)	Actual Q1 2013	Q1-2013 Budget	Q1-2013 Variance	Q1-2012 Actual	Q1-2013 vs Q1-2012
Unrestricted Funds:						
REVENUES						
Diocesan Assessments	\$ 2,077,790	\$ 489,339	\$ 519,448	\$ (30,109)	\$ 576,336	\$ (86,997)
Contributions	\$ 50,000	\$ 1,317	\$ 12,500	\$ (11,183)	\$ 190,415	\$ (189,098)
St. Sergius Chapel	\$ 5,000	\$ 1,700	\$ 1,250	\$ 450	\$ 1,719	\$ (19)
Investment Income	\$ 1,500	\$ 1,877	\$ 375	\$ 1,502	\$ 1,372	\$ 505
Enthronement Revenue	\$ -	\$ 8,550	\$ -	\$ 8,550	\$ -	\$ 8,550
Other (Yearbook/Desk Calendar/OCPC Royalty)	\$ -	\$ 1,895	\$ -	\$ 1,895	\$ 385	\$ 1,510
TOTAL REVENUES	\$ 2,134,290	\$ 504,678	\$ 533,573	\$ (28,895)	\$ 770,227	\$ (265,549)
EXPENSES						
Executive Offices						
Salaries	\$ 323,214	\$ 87,110	\$ 88,490	\$ (1,380)	\$ 80,804	\$ 6,306
Clergy Housing	\$ 41,216	\$ 10,304	\$ 10,304	\$ (0)	\$ 10,304	\$ -
Payroll Taxes	\$ 4,118	\$ 1,029	\$ 1,029	\$ (0)	\$ 4,253	\$ (3,224)
Benefits(Medical, Unemployment, Pension)	\$ 91,106	\$ 24,713	\$ 25,121	\$ (408)	\$ 20,408	\$ 4,305
	\$ 459,654	\$ 123,156	\$ 124,945	\$ (1,789)	\$ 115,769	\$ 7,387
Administrative Offices						
Salaries	\$ 174,533	\$ 43,633	\$ 43,633	\$ (0)	\$ 41,128	\$ 2,505
Payroll Taxes	\$ 12,434	\$ 3,109	\$ 3,109	\$ 1	\$ 4,300	\$ (1,191)
Benefits(Medical, Unemployment, Pension)	\$ 64,541	\$ 17,791	\$ 16,135	\$ 1,656	\$ 13,035	\$ 4,756
Legal	\$ 120,000	\$ 59,205	\$ 30,000	\$ 29,205	\$ 30,000	\$ 29,205
Outside contractors	\$ 6,000	\$ 5,686	\$ 1,500	\$ 4,186	\$ 24,833	\$ (19,147)
Mortgage interest	\$ 917	\$ 1,052	\$ 229	\$ 823	\$ 13,458	\$ (12,406)
Accounting/Audit	\$ 35,000	\$ 200	\$ -	\$ 200	\$ -	\$ 200
Travel & meetings - central admin	\$ 12,000	\$ 10,806	\$ 3,000	\$ 7,806	\$ 4,966	\$ 5,840
Telephone	\$ 11,846	\$ 4,639	\$ 2,962	\$ 1,678	\$ 6,217	\$ (1,578)
Equipment leasing	\$ 22,506	\$ 5,438	\$ 5,627	\$ (189)	\$ 5,627	\$ (189)
Postage, mailing services	\$ 7,250	\$ 2,921	\$ 1,813	\$ 1,109	\$ 2,100	\$ 821
Computer expense	\$ 6,000	\$ 1,073	\$ 1,500	\$ (427)	\$ 1,935	\$ (862)
Stipend (Mat. Glagolev)	\$ 11,400	\$ 2,850	\$ 2,850	\$ -	\$ 2,850	\$ -
Office Supplies	\$ 5,100	\$ 1,602	\$ 1,275	\$ 327	\$ 2,295	\$ (693)
Food	\$ 5,532	\$ 1,489	\$ 1,383	\$ 106	\$ 2,705	\$ (1,216)
Other administrative expenses(inc Auto)	\$ 5,000	\$ 4,381	\$ 1,250	\$ 3,131	\$ 934	\$ 3,447
Amortization expense	\$ 4,384	\$ 1,096	\$ 1,096	\$ -	\$ 1,096	\$ -
Insurance - D&O	\$ 7,324	\$ -	\$ 1,831	\$ (1,831)	\$ 3,541	\$ (3,541)
Payroll processing fees	\$ 3,210	\$ 866	\$ 803	\$ 64	\$ 1,040	\$ (174)
Bank fees, registration fees	\$ 1,770	\$ 850	\$ 443	\$ 408	\$ 560	\$ 290
Books, subscriptions, dues & other	\$ 560	\$ 209	\$ 140	\$ 69	\$ 1,355	\$ (1,146)
Total Administrative Offices	\$ 517,307	\$ 168,896	\$ 120,577	\$ 48,319	\$ 163,975	\$ 4,921
Metropolitan Expenses						
Metropolitan Travel	\$ 30,000	\$ 17,201	\$ 7,500	\$ 9,701	\$ 7,388	\$ 9,813
Office expense	\$ 2,500	\$ 1,097	\$ 625	\$ 472	\$ 1,669	\$ (572)
Office of Military Chaplaincy - Stipends	\$ 6,000	\$ 1,500	\$ 1,500	\$ -	\$ 1,350	\$ 150
Office of Military Chaplaincy - Expenses	\$ 7,200	\$ 250	\$ 1,800	\$ (1,550)	\$ -	\$ 250
Total Metropolitan Expenses	\$ 45,700	\$ 20,048	\$ 11,425	\$ 8,623	\$ 10,407	\$ 9,641
Holy Synod						
Travel	\$ 44,000	\$ 9,396	\$ 11,000	\$ (1,604)	\$ 6,684	\$ 2,712
Office expenses	\$ 500	\$ -	\$ 125	\$ (125)	\$ -	\$ -
Special Episcopal Stipends	\$ 14,400	\$ 3,600	\$ 3,600	\$ -	\$ 3,600	\$ -
Food	\$ 4,000	\$ 677	\$ 1,000	\$ (323)	\$ -	\$ 677
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies, Postage	\$ 800	\$ -	\$ 200	\$ (200)	\$ 102	\$ (102)
Episcopal Salary/Benefits	\$ 38,000	\$ 15,274	\$ 9,500	\$ 5,774	\$ -	\$ 15,274
Other	\$ 100	\$ -	\$ 25	\$ (25)	\$ 375	\$ (375)
Total Holy Synod	\$ 101,800	\$ 28,947	\$ 25,450	\$ 3,497	\$ 10,761	\$ 18,186
Metropolitan Council						
Travel and Meetings - MC	\$ 30,000	\$ 9,981	\$ 7,500	\$ 2,481	\$ 15,379	\$ (5,398)
Internal Audit - Travel, Lodging and Meals, Supp	\$ 4,920	\$ -	\$ 1,230	\$ (1,230)	\$ -	\$ -
	\$ 34,920	\$ 9,981	\$ 8,730	\$ 1,251	\$ 15,379	\$ (5,398)
Property Support						
Salaries	\$ 46,350	\$ 11,588	\$ 11,588	\$ 1	\$ 11,588	\$ -
Payroll Taxes	\$ 3,544	\$ 886	\$ 886	\$ -	\$ 1,296	\$ (410)

	FINAL Budget 2013	Actual Q1 2013	Q1-2013 Budget	Q1-2013 Variance	Q1-2012 Actual	Q1-2013 vs Q1-2012
Lawn/Grounds Upkeep	\$ 26,600	\$ 22,052	\$ 6,650	\$ 15,402	\$ 5,050	\$ 17,002
Benefits(Medical, Unemployment, Pension)	\$ 28,386	\$ 3,936	\$ 7,097	\$ (3,161)	\$ 6,395	\$ (2,459)
Insurance	\$ 30,000	\$ 7,078	\$ 7,500	\$ (422)	\$ 8,614	\$ (1,536)
Depreciation	\$ 14,844	\$ 7,275	\$ 3,711	\$ 3,564	\$ 3,711	\$ 3,564
Town Services Fee	\$ 25,500	\$ 4,936	\$ 6,375	\$ (1,439)	\$ 6,250	\$ (1,314)
Auto expense	\$ 6,005	\$ 984	\$ 1,501	\$ (517)	\$ 994	\$ (10)
Electricity	\$ 12,000	\$ 3,406	\$ 3,000	\$ 406	\$ 3,006	\$ 400
Heating oil	\$ 21,000	\$ 11,284	\$ 5,250	\$ 6,034	\$ 7,068	\$ 4,216
Equipment Repairs and Rental	\$ 2,000	\$ -	\$ 500	\$ (500)	\$ -	\$ -
Garbage removal	\$ 1,920	\$ 479	\$ 480	\$ (1)	\$ 479	\$ -
General repairs	\$ 5,000	\$ 8,600	\$ 1,250	\$ 7,350	\$ -	\$ 8,600
Janitorial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside contractors	\$ 515	\$ -	\$ 129	\$ (129)	\$ -	\$ -
Gas & Water	\$ 1,728	\$ -	\$ 432	\$ (432)	\$ 244	\$ (244)
Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ 512	\$ -	\$ 512	\$ 154	\$ 358
Other	\$ 300	\$ -	\$ 75	\$ (75)	\$ -	\$ -
Total Property Support	\$ 225,692	\$ 83,016	\$ 56,423	\$ 26,593	\$ 54,849	\$ 28,167
Department of Communications and Ministries						
Salaries - Communications	\$ -	\$ -	\$ -	\$ -	\$ 5,250	\$ (5,250)
Clergy Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing, copying and postage "TOC"	\$ 39,600	\$ -	\$ 9,900	\$ (9,900)	\$ -	\$ -
The Orthodox Church - Salaries	\$ 60,212	\$ 15,053	\$ 15,053	\$ -	\$ 14,153	\$ 900
Benefits(Medical, Unemployment, Pension)-Con	\$ -	\$ -	\$ -	\$ -	\$ 1,749	\$ (1,749)
Contract web master	\$ 37,440	\$ 12,210	\$ 9,360	\$ 2,850	\$ 12,351	\$ (141)
Website hosting and maintenance	\$ 1,050	\$ 336	\$ 263	\$ 74	\$ 237	\$ 99
Benefits(Medical, Unemployment, Pension)-TOC	\$ 4,088	\$ 1,359	\$ 1,022	\$ 337	\$ 1,290	\$ 69
Internet/Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel & Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies & postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Department of Communications and Minis	\$ 142,390	\$ 28,958	\$ 35,598	\$ (6,640)	\$ 35,030	\$ (6,072)
Department of External Affairs						
Salaries - External Affairs	\$ 35,293	\$ 8,823	\$ 8,823	\$ (0)	\$ 8,823	\$ -
Payroll Taxes - External Affairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
St. Catherines - Salaries	\$ 30,000	\$ 12,786	\$ 7,500	\$ 5,286	\$ -	\$ 12,786
Payroll Taxes -St Catherines	\$ 2,295	\$ -	\$ 574	\$ (574)	\$ -	\$ -
Interchurch travel	\$ 30,000	\$ 4,375	\$ 7,500	\$ (3,125)	\$ 3,991	\$ 384
St. Catherines - Benefits(Medical, Unempl, Pens	\$ 14,191	\$ -	\$ 3,548	\$ (3,548)	\$ -	\$ -
St. Catherines - Travel	\$ 6,000	\$ 690	\$ 1,500	\$ (810)	\$ 4,817	\$ (4,127)
Telephone & office expense	\$ 9,600	\$ 3,098	\$ 2,400	\$ 698	\$ 2,277	\$ 821
Benefits - External Affairs(Medical, Unempl, Pen	\$ 2,593	\$ 801	\$ 648	\$ 153	\$ 811	\$ (10)
Bank Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cable, Postage & Parking	\$ 600	\$ -	\$ 150	\$ (150)	\$ -	\$ -
Episcopal Assembly	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other interchurch organizations	\$ 11,400	\$ -	\$ 2,850	\$ (2,850)	\$ 5,141	\$ (5,141)
Total Department of External Affairs	\$ 141,972	\$ 30,573	\$ 35,493	\$ (4,920)	\$ 25,860	\$ 4,713
Department of History and Archives						
Salaries	\$ 63,548	\$ 15,887	\$ 15,887	\$ (0)	\$ 15,887	\$ -
Payroll Taxes	\$ 4,861	\$ 1,215	\$ 1,215	\$ (0)	\$ 1,777	\$ (562)
Benefits(Medical, Unemployment, Pension)	\$ 29,454	\$ 7,469	\$ 7,364	\$ 106	\$ 6,645	\$ 824
Supplies/Travel	\$ 3,500	\$ 13	\$ 875	\$ (862)	\$ -	\$ 13
Total Department of History and Archives	\$ 101,364	\$ 24,584	\$ 25,341	\$ (757)	\$ 24,309	\$ 275
Transfer from Repairs Reserve - 2012	\$ 11,500	\$ 11,500	\$ 11,500	\$ -	\$ -	\$ 11,500
Theological Education	\$ 5,000	\$ -	\$ 1,250	\$ (1,250)	\$ -	\$ -
St Sergius Chapel	\$ 5,000	\$ 1,860	\$ 1,250	\$ 610	\$ 1,963	\$ (103)
Ordination Candidate Psychological Testing	\$ 25,000	\$ 8,853	\$ 6,250	\$ 2,603	\$ 10,861	\$ (2,008)
Repayment of Perm Restricted Funds	\$ 100,000	\$ -	\$ 25,000	\$ (25,000)	\$ 25,000	\$ (25,000)
Repayment of 9/11 Funds to the Restricted End	\$ 25,000	\$ -	\$ 6,250	\$ (6,250)	\$ 6,250	\$ (6,250)
Policies and Procedures Regarding Sexual Mis	\$ 100,000	\$ 32,883	\$ 25,000	\$ 7,883	\$ 14,963	\$ 17,920
Strategic Planning	\$ 3,000	\$ -	\$ 750	\$ (750)	\$ 633	\$ (633)
TOTAL OPERATING EXPENSES	\$ 2,045,298	\$ 573,255	\$ 521,231	\$ 52,024	\$ 516,009	\$ 57,246
NET OPERATING SURPLUS(DEFICIT)	\$ 88,992	\$ (68,577)	\$ 12,342	\$ (80,919)	\$ 254,218	\$ (322,795)
FOS Income & Expenses						
FOS Individual Membership	\$ 100,000	\$ 23,086	\$ 25,000	\$ (1,914)	\$ 1,248	\$ 21,838

	FINAL Budget 2013	Actual Q1 2013	Q1-2013 Budget	Q1-2013 Variance	Q1-2012 Actual	Q1-2013 vs Q1-2012
Diaconal Vocations Revenue	\$ 3,500	\$ 250	\$ -	\$ 250	\$ 500	\$ (250)
Youth Conference Revenues	\$ 38,000	\$ -	\$ -	\$ -	\$ -	\$ -
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total FOS Income	\$ 141,500	\$ 23,336	\$ 25,000	\$ (1,664)	\$ 1,748	\$ 21,588
FOS Expenses						
Ministries Conference	\$ 45,080	\$ -	\$ -	\$ -	\$ -	\$ -
FOS Printing and Mailing Expense	\$ 15,000	\$ -	\$ 3,750	\$ (3,750)	\$ -	\$ -
TOTAL FOS Expense	\$ 60,080	\$ -	\$ 3,750	\$ (3,750)	\$ -	\$ -
Net FOS Income(Deficit)	\$ 81,420	\$ 23,336	\$ 21,250	\$ 2,086	\$ 1,748	\$ 21,588
Departmental Expenses						
Department of Institutional Chaplaincy	\$ 22,000	\$ 3,051	\$ 5,500	\$ (2,449)	\$ 1,979	\$ 1,072
Department of Evangelization	\$ 26,350	\$ 2,363	\$ 6,588	\$ (4,225)	\$ 1,988	\$ 375
Department of Liturgical Music & Translations	\$ 21,150	\$ 2,085	\$ 5,288	\$ (3,203)	\$ 2,452	\$ (367)
Department of Pastoral Life & Vocational Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Department of Christian Education	\$ 28,300	\$ 3,000	\$ 7,075	\$ (4,075)	\$ 1,500	\$ 1,500
Department of Youth and Young Adults	\$ 27,000	\$ 10,714	\$ 6,750	\$ 3,964	\$ 2,483	\$ 8,231
Diaconal Vocations Program	\$ 18,000	\$ 3,000	\$ 4,500	\$ (1,500)	\$ 3,000	\$ -
Department of Christian Service	\$ 17,000	\$ 1,500	\$ 4,250	\$ (2,750)	\$ 1,500	\$ -
Total Departmental Expenses	\$ 159,800	\$ 25,713	\$ 39,950	\$ (14,237)	\$ 14,902	\$ 10,811
HONESDALE LOAN PRINCIPAL PAYMENTS	\$ 59,117	\$ 41,848	\$ 42,671	\$ (823)	\$ 29,442	\$ 12,406
Total Net Income(Deficit)	\$ (48,505)	\$ (112,802)	\$ (49,029)	\$ (63,773)	\$ 211,622	\$ (324,424)
Extraordinary Items:						
- Enthronement	\$ (38,005)	\$ (38,806)	\$ (38,005)	\$ (801)	\$ (211,366)	\$ 172,560
Total Net Income(Deficit)	\$ (86,510)	\$ (151,608)	\$ (87,034)	\$ (64,574)	\$ 256	\$ (151,864)
Unrestricted Funds:						
Net Operating Surplus/(Deficit)	\$ (86,510)	\$ (151,608)	\$ (87,034)	\$ (64,574)	\$ 256	\$ (151,864)
Add Back Non-Cash Items (Depreciation & Amort)	\$ 19,228	\$ 8,371	\$ 4,807	\$ 3,564	\$ 4,807	\$ 3,564
Add Back Transfers (Not P&L Items)	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -
Add Back Mortgage Principal Payment	\$ 59,117	\$ 41,848	\$ 42,671	\$ (823)	\$ 240,808	\$ 12,406
Total Operating Surplus/(Deficit) - Unrestricted	\$ 16,835	\$ (101,389)	\$ (39,556)	\$ (61,833)	\$ 245,871	\$ (135,894)
Temporarily Restricted Funds:						
Revenues:						
- Charity	\$ 5,000	\$ 231	\$ 1,250	\$ (1,019)	\$ 227	\$ 4
- Missions & Church Planting Grants	\$ 60,000	\$ 1,295	\$ 15,000	\$ (13,705)	\$ 1,458	\$ (163)
- Youth Ministry Bequest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ 13,015	\$ 1,250	\$ 11,765	\$ 25	\$ 12,990
- North America Saints Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 11,000	\$ 1,850	\$ 2,750	\$ (900)	\$ 3,757	\$ (1,907)
- McGuire Trust	\$ 6,000	\$ 402	\$ 1,500	\$ (1,098)	\$ 811	\$ (409)
- Rotko Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- York Trust	\$ 2,000	\$ 87	\$ 500	\$ (413)	\$ 342	\$ (255)
- All American Council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Other Bequests	\$ -	\$ 16,872	\$ -	\$ 16,872	\$ -	\$ 16,872
Total Temporarily Restricted Revenues	\$ 89,000	\$ 33,752	\$ 22,250	\$ 11,502	\$ 6,620	\$ 27,132
Expenses:						
- Charity	\$ 5,000	\$ 5,000	\$ 1,250	\$ 3,750	\$ -	\$ 5,000
- Missions	\$ 103,000	\$ 25,000	\$ 25,750	\$ (750)	\$ 20,000	\$ 5,000
- Church Planting Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ 12,871	\$ 1,250	\$ 11,621	\$ -	\$ 12,871
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 11,000	\$ 1,188	\$ 2,750	\$ (1,562)	\$ 1,370	\$ (182)
- McGuire Trust	\$ 6,000	\$ 1,250	\$ 1,500	\$ (250)	\$ 1,249	\$ 1
- Rotko Trust	\$ -	\$ -	\$ -	\$ -	\$ 325	\$ (325)
- York Trust	\$ 76,580	\$ 19,470	\$ 19,145	\$ 325	\$ 19,470	\$ -
- All American Council (including PCC)	\$ 6,000	\$ -	\$ 1,500	\$ (1,500)	\$ 10,882	\$ (10,882)
- Other (Release from Restrictions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Temporarily Restricted Disbursements	\$ 212,580	\$ 64,779	\$ 53,145	\$ 11,634	\$ 53,296	\$ 11,483
Net Temporarily Restricted Surplus/(Deficit)	\$ (123,580)	\$ (31,027)	\$ (30,895)	\$ (132)	\$ (46,676)	\$ 15,649
Permanently Restricted Funds:						

	FINAL Budget 2013	Actual Q1 2013	Q1-2013 Budget	Q1-2013 Variance	Q1-2012 Actual	Q1-2013 vs Q1-2012
Revenue:						
- St Andrew's Endowment	\$ 1,800	\$ 275	\$ 450	\$ (175)	\$ 208	\$ 67
- Main Endowment	\$ 7,500	\$ 1,556	\$ 1,875	\$ (319)	\$ 1,275	\$ 281
- FOS Endowment	\$ 1,000	\$ 40	\$ 250	\$ (210)	\$ 214	\$ (174)
Total Revenues	\$ 10,300	\$ 1,871	\$ 2,575	\$ (704)	\$ 1,697	\$ 174
Funds Released:						
- St Andrew's Endowment	\$ 600	\$ 145	\$ 150	\$ (5)	\$ 144	\$ 1
- Main Endowment	\$ 2,750	\$ 668	\$ 688	\$ (20)	\$ 663	\$ 5
- FOS Endowment	\$ 400	\$ 97	\$ 100	\$ (3)	\$ 96	\$ 1
Total Funds Released	\$ 3,750	\$ 910	\$ 938	\$ (28)	\$ 903	\$ 7
Net Permanently Restricted Surplus/(Deficit)	\$ 6,550	\$ 961	\$ 1,638	\$ (677)	\$ 794	\$ 167
Total Change in Net Assets	\$ (144,423)	\$ (139,826)	\$ (73,621)	\$ (66,205)	\$ 195,182	\$ (335,008)
Per P&L		\$ 139,826				
		\$ -				