

**Orthodox Church in America
Treasurer's Report
For the Quarters ended June 30, 2013**

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

- Attached are the financial results for the half 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 June 30, 2013 shows total assets of \$2,532,139, total liabilities of \$529,466 and net assets of \$2,002,673, a decrease of \$139,826 for Q1 and an increase of \$26,519 for Q2, for a YTD deficit of \$113,307. We have total cash of \$884,978, of which \$77,749 is unrestricted. Accounts receivable of \$78,337 represents June assessments due, all of which were received in July/August. 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 \$6,756, and prepaid expenses of \$7,371 for 2013 Blackbaud maintenance. The Bequest Receivable is the balance due from the Morse Estate, restricted for use in Missions and Evangelization. Our restricted investments and trusts show a balance of \$1,088,560, a decrease of \$70,787 from Q2-2012 due to the required distributions from the York Trust. Our current liabilities include \$161,106 in accounts payable and accrued expenses, \$20,505 in accrued 2nd quarter annuity distributions which were made in July 2013, and \$878 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 first half year stand at \$2,002,673 at June 30, 2013.

Exhibit B-1 – Recap Actual versus Budget

The 2013 budget projected a net Deficit before principal payments on the Honesdale loan of \$50,460 and after principal of \$107,910. Our actual net deficit was \$36,556 before the principal payments and **\$95,294** after, for a positive variance of **\$12,617**. Exhibit B-1 is a one-page recap of the year-to-date 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 \$23,014, with \$18,832 representing lower assessments. However, there was an unrestricted bequest of \$50,000 received in June, offsetting the decreased assessments.
- Expenses
 - Expenses in Q1 & Q2 were over budget by \$28,708, 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.
 - Psychological testing for ordination candidates and clergy received into the OCA is higher than budget by \$10,864 for the first six months. We expect this to taper off during the remainder of the fiscal year.
 - Communications/TOC expenses were UNDER budget by \$22,176 due to a delay in the production of the spring issue of TOC.
 - Transfers to the 9/11 Fund and Permanently Restricted Fund were not made due to cash flow restrictions. We expect these transfers to be made in the second half of the year.
- “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/Q2 revenues were \$26,659 as compared with the budget of \$50,000.
 - Departmental expenses were \$50,643 compared to a budget of \$79,900.
 - 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 \$35,032 and expenses were \$ 113,146 including the required annuity payments.
 - Permanently Restricted Funds: We had revenues of \$3,772 and distributions of \$2,409 for a net surplus of \$1,363.

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 June 30, 2013 and June 30, 2012

EXHIBIT A

	June 30, 2013	June 30, 2012
ASSETS		
Current Assets		
<i>Unrestricted</i>		
Commerce Checking- Operating	\$ 38,258.00	\$ 122,450.00
Commerce Bank- Payroll	\$ 1,251.00	\$ 1,108.00
Astoria Bank- St.Sergius Chapel	\$ 19,912.00	\$ 22,709.00
Honesdale Bank Checking	\$ 15,701.00	\$ 15,701.00
Petty Cash- Chancery Office	\$ 2,627.00	\$ 1,294.00
	\$ 77,749.00	\$ 163,262.00
<i>Temporarily Restricted</i>		
Commerce Bank- All American Council	\$ 5,895.00	\$ 5,032.00
Commerce Bank - Restricted	\$ 111,366.00	\$ 218,714.00
Commerce Bank- Reserved	\$ 39,356.00	\$ 39,337.00
Honesdale Bank Money Market	\$ 650,612.00	\$ 224,149.00
Honesdale Bank Money Market -due from Operating	\$ -	\$ -
	\$ 807,229.00	\$ 487,232.00
Total Cash	\$ 884,978.00	\$ 650,494.00
Accounts Receivable		
Accounts Receivable	\$ -	\$ -
Assessments Receivable	\$ 78,337.00	\$ 89,007.00
Pledges Receivable	\$ -	\$ -
Desk Calendar Receivable	\$ -	\$ -
Total Accounts Receivable	\$ 78,337.00	\$ 89,007.00
Other Current Assets		
Bequest Receivable	\$ 157,690.00	\$ 946,595.00
Due from OCA Pension Dept	\$ 6,756.00	\$ 6,085.00
Notes Receivable	\$ 16,158.00	\$ 16,208.00
Prepaid Expense	\$ 7,371.00	\$ 16,235.00
Other	\$ -	\$ -
Total Other Current Assets	\$ 187,975.00	\$ 985,123.00
Total Current Assets	\$ 1,151,290.00	\$ 1,724,624.00
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	\$ (321,650.00)	\$ (308,355.00)
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	\$ (319,505.00)	\$ (311,575.00)
Accum Deprec Computer Software	\$ (18,000.00)	\$ (8,000.00)
Accum Deprec Chapel Equip & Fur	\$ (25,000.00)	\$ (25,000.00)
Accum Amort Capital Close Cost	\$ (29,227.00)	\$ (53,704.00)

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2013 and June 30, 2012

EXHIBIT A

	June 30, 2013	June 30, 2012
Total Fixed Assets	\$ 292,289.00	\$ 317,284.00
Restricted Investments and Trusts		
Fellowship of Orthodox Stewards	\$ 68,232.00	\$ 68,370.00
A & B York Trust	\$ 33,493.00	\$ 109,999.00
J McGuire Trust	\$ 209,620.00	\$ 211,879.00
Kavalenko Nimcrut	\$ 77,988.00	\$ 74,942.00
St. Andrew's	\$ 102,388.00	\$ 102,200.00
Antonia Rotko	\$ -	\$ -
Honesdale Main Endowment	\$ 470,471.00	\$ 469,375.00
HVIZD Annuity	\$ 98,765.00	\$ 98,765.00
Wells Fargo - Quasi Restricted Bequests	\$ 27,603.00	\$ 23,817.00
Total Restricted Investments and Trusts	\$ 1,088,560.00	\$ 1,159,347.00
TOTAL ASSETS	\$ 2,532,139.00	\$ 3,201,255.00
LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	\$ 161,106.00	\$ 116,310.00
Deferred Revenue	\$ -	\$ -
Auto loan - Ford Motor Credit	\$ -	\$ 3,292.00
Accrued endowment distributions	\$ 20,505.00	\$ 20,627.00
Other	\$ 326.00	\$ 326.00
Current portion of Long term debt	\$ 878.00	\$ 121,136.00
Total Current Liabilities	\$ 182,815.00	\$ 261,691.00
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	\$ -	\$ 284,639.00
Total Liabilities	\$ 529,466.00	\$ 892,981.00
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	\$ (113,307.00)	\$ -
Current Year Activity - 2012	\$ (17,695.00)	\$ 174,601.00
Total Net Assets	2,002,673.00	2,308,274.00
Total Equity	\$ 2,002,673.00	\$ 2,308,274.00
TOTAL LIABILITIES & EQUITY	\$ 2,532,139.00	\$ 3,201,255.00
	\$ -	\$ -

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2013 and June 30, 2012

EXHIBIT A

	June 30, 2013	June 30, 2012
Unrestricted Surplus/(Deficit) - 2012	\$ 108,884.00	\$ 78,483.00
Temp Restricted Surplus/(Deficit)	\$ (125,889.00)	\$ 96,160.00
Perm Restricted Surplus/(Deficit)	\$ (690.00)	\$ (42.00)
	<u>\$ (17,695.00)</u>	<u>\$ 174,601.00</u>
Unrestricted Surplus/(Deficit) - 2013	\$ (59,341.00)	\$ -
Temp Restricted Surplus/(Deficit)	\$ (55,299.00)	\$ -
Perm Restricted Surplus/(Deficit)	\$ 1,333.00	\$ -
	<u>\$ (113,307.00)</u>	<u>\$ -</u>

Orthodox Church in America							
Statement of Activities vs Budget- RECAP BY DEPARTMENT						EXHIBIT B - 1	
For the Quarters ended 6/30/13							
	FINAL	Actual Q1	Actual Q2	Actual	Budget thru	Variance	
	Budget 2013	2013	2013	6/30/2013	6/30/2013	to Budget	
Unrestricted Funds:							
Assessments	\$ 2,077,790	\$ 489,339	\$ 530,724	\$ 1,020,063	\$ 1,038,895	\$ (18,832)	
Contributions	\$ 50,000	\$ 1,317	\$ 51,710	\$ 53,027	\$ 25,000	\$ 28,027	
Chapel	\$ 5,000	\$ 1,700	\$ 3,290	\$ 4,990	\$ 2,500	\$ 2,490	
Other	\$ 1,500	\$ 12,322	\$ (243)	\$ 12,079	\$ 750	\$ 11,329	
Total Revenues	\$ 2,134,290	\$ 504,678	\$ 585,481	\$ 1,090,159	\$ 1,067,145	\$ 23,014	
Expenses:							
Executive Offices	\$ 459,654	\$ 123,156	\$ 116,812	\$ 239,968	\$ 239,858	\$ 110	
Administration	\$ 517,307	\$ 168,896	\$ 150,827	\$ 319,723	\$ 258,654	\$ 61,069	
Metropolitan Expenses	\$ 45,700	\$ 20,048	\$ 9,134	\$ 29,182	\$ 22,850	\$ 6,332	
Holy Synod	\$ 101,800	\$ 28,947	\$ 30,035	\$ 58,982	\$ 50,900	\$ 8,082	
Metropolitan Council	\$ 34,920	\$ 9,981	\$ 10,136	\$ 20,117	\$ 17,460	\$ 2,657	
Property Support	\$ 225,692	\$ 83,016	\$ 60,500	\$ 143,516	\$ 112,846	\$ 30,670	
Communications/TOC	\$ 142,390	\$ 28,958	\$ 20,061	\$ 49,019	\$ 71,195	\$ (22,176)	
External Affairs/ St Catherine's	\$ 141,972	\$ 30,573	\$ 31,415	\$ 61,988	\$ 70,986	\$ (8,998)	
Archives	\$ 101,364	\$ 24,584	\$ 24,647	\$ 49,231	\$ 50,682	\$ (1,451)	
Repairs Reserve - 2012	\$ 11,500	\$ 11,500	\$ -	\$ 11,500	\$ 14,375	\$ (2,875)	
Theological Education	\$ 5,000	\$ -	\$ -	\$ -	\$ 2,500	\$ (2,500)	
St Sergius Chapel	\$ 5,000	\$ 1,860	\$ 9,816	\$ 11,676	\$ 2,500	\$ 9,176	
Ordination Candidate Testing	\$ 25,000	\$ 8,853	\$ 14,511	\$ 23,364	\$ 12,500	\$ 10,864	
Office of Policy on Sexual Misconduct	\$ 100,000	\$ 32,883	\$ 18,865	\$ 51,748	\$ 50,000	\$ 1,748	
Strategic Planning	\$ 3,000	\$ -	\$ -	\$ -	\$ 1,500	\$ (1,500)	
9/11 Repayment	\$ 25,000	\$ -	\$ -	\$ -	\$ 12,500	\$ (12,500)	
Perm Rest Fund Repayment	\$ 100,000	\$ -	\$ -	\$ -	\$ 50,000	\$ (50,000)	
Total Operating Expenses	\$ 2,045,299	\$ 573,255	\$ 496,759	\$ 1,070,014	\$ 1,041,306	\$ 28,708	
Net Operating Surplus(Deficit)	\$ 88,991	\$ (68,577)	\$ 88,722	\$ 20,145	\$ 25,839	\$ (5,694)	
"Stewards of the Orthodox Church" and Departmental Ministries:							
<i>Revenue (Appeals & DVP Program)</i>	\$ 141,500	\$ 23,336	\$ 10,923	\$ 34,259	\$ 60,375	\$ (26,116)	
Expenses:							
Administrative Expenses	\$ 60,080	\$ -	\$ 1,511	\$ 1,511	\$ 18,770	\$ (17,259)	
Institutional Chaplaincy	\$ 22,000	\$ 3,051	\$ 3,189	\$ 6,240	\$ 11,000	\$ (4,760)	
Evangelization	\$ 26,350	\$ 2,363	\$ 3,703	\$ 6,066	\$ 13,175	\$ (7,109)	
Liturgical Music	\$ 21,150	\$ 2,085	\$ 2,350	\$ 4,435	\$ 10,575	\$ (6,140)	
Christian Education	\$ 28,300	\$ 3,000	\$ 3,838	\$ 6,838	\$ 14,150	\$ (7,312)	
Youth and Young Adults	\$ 27,000	\$ 10,714	\$ 7,094	\$ 17,808	\$ 13,500	\$ 4,308	
Diaconal Vocations	\$ 18,000	\$ 3,000	\$ 3,256	\$ 6,256	\$ 9,000	\$ (2,744)	
Christian Service/Humanitarian Aid	\$ 17,000	\$ 1,500	\$ 1,500	\$ 3,000	\$ 8,500	\$ (5,500)	
Total Expenses	\$ 219,880	\$ 25,713	\$ 26,441	\$ 52,154	\$ 98,670	\$ (46,516)	
Net FOS/Departmental Costs	\$ (78,380)	\$ (2,377)	\$ (15,518)	\$ (17,895)	\$ (38,295)	\$ 20,400	
<i>Honesdale Principal Payment</i>	\$ (59,117)	\$ (41,848)	\$ (16,890)	\$ (58,738)	\$ (57,450)	\$ (1,288)	
<i>Extraordinary Item - Enthronement</i>	\$ (38,005)	\$ (38,806)	\$ -	\$ (38,806)	\$ (38,005)	\$ (801)	
Net Operating Income	\$ (86,511)	\$ (151,608)	\$ 56,314	\$ (95,294)	\$ (107,911)	\$ 12,617	
Net Operating Income (GAAP Basis)	\$ (27,394)	\$ (109,760)	\$ 73,204	\$ (36,556)	\$ (37,961)	\$ 1,405	
Temporarily Restricted:							
Revenues	\$ 89,000	\$ 33,752	\$ 1,280	\$ 35,032	\$ 44,500	\$ (9,468)	
Expenses	\$ (212,580)	\$ (64,779)	\$ (48,367)	\$ (113,146)	\$ (106,290)	\$ (6,856)	
Net Surplus/(Deficit)	\$ (123,580)	\$ (31,027)	\$ (47,087)	\$ (78,114)	\$ (61,790)	\$ (16,324)	
Permanently Restricted:							
Revenues	\$ 10,300	\$ 1,871	\$ 1,901	\$ 3,772	\$ 5,150	\$ (1,378)	
Expenses	\$ (3,750)	\$ (910)	\$ (1,499)	\$ (2,409)	\$ (1,875)	\$ (534)	
Net Surplus/(Deficit)	\$ 6,550	\$ 961	\$ 402	\$ 1,363	\$ 3,275	\$ (1,912)	
Total Change in Net Assets	\$ (144,424)	\$ (139,826)	\$ 26,519	\$ (113,307)	\$ (108,976)	\$ (4,331)	

**Orthodox Church in America
Statement of Activities vs Budget
For the Quarters Ended 6/30/13**

EXHIBIT B-2

	FINAL Budget 2013 (as revised Feb 2013)	Actual Q1 2013	Actual Q2 2013	Actual Thru 6/30/2013	Budget thru 6/30/2013	Q2-2013 Variance	Q2-2012 Actual	Q2-2013 vs Q2-2012
Unrestricted Funds:								
REVENUES								
Diocesan Assessments	\$ 2,077,790	\$ 489,339	\$ 530,724	\$ 1,020,063	\$ 1,038,895	\$ (18,832)	\$ 1,150,615	\$ (130,552)
Contributions	\$ 50,000	\$ 1,317	\$ 51,710	\$ 53,027	\$ 25,000	\$ 28,027	\$ 190,415	\$ (137,388)
St. Sergius Chapel	\$ 5,000	\$ 1,700	\$ 3,290	\$ 4,990	\$ 2,500	\$ 2,490	\$ 3,588	\$ 1,402
Investment Income	\$ 1,500	\$ 1,877	\$ (1,011)	\$ 866	\$ 750	\$ 116	\$ 1,932	\$ (1,066)
Enthronement Revenue	\$ -	\$ 8,550	\$ -	\$ 8,550	\$ -	\$ 8,550	\$ -	\$ 8,550
Other (Yearbook/Desk Calendar/OCPC Royalty)	\$ -	\$ 1,895	\$ 768	\$ 2,663	\$ -	\$ 2,663	\$ 590	\$ 2,073
TOTAL REVENUES	\$ 2,134,290	\$ 504,678	\$ 585,481	\$ 1,090,159	\$ 1,067,145	\$ 23,014	\$ 1,347,140	\$ (256,981)
EXPENSES								
Executive Offices								
Salaries	\$ 323,214	\$ 87,110	\$ 80,804	\$ 167,914	\$ 169,293	\$ (1,379)	\$ 161,607	\$ 6,307
Clergy Housing	\$ 41,216	\$ 10,304	\$ 10,304	\$ 20,608	\$ 20,608	\$ (0)	\$ 20,608	\$ -
Payroll Taxes	\$ 4,118	\$ 1,029	\$ 4,773	\$ 5,802	\$ 2,059	\$ 3,743	\$ 5,543	\$ 259
Benefits(Medical, Unemployment, Pension)	\$ 91,106	\$ 24,713	\$ 20,931	\$ 45,644	\$ 47,898	\$ (2,254)	\$ 43,266	\$ 2,378
	\$ 459,654	\$ 123,156	\$ 116,812	\$ 239,968	\$ 239,858	\$ 110	\$ 231,024	\$ 8,944
Administrative Offices								
Salaries	\$ 174,533	\$ 43,633	\$ 42,516	\$ 86,149	\$ 87,267	\$ (1,118)	\$ 79,304	\$ 6,845
Payroll Taxes	\$ 12,434	\$ 3,109	\$ 1,106	\$ 4,215	\$ 6,217	\$ (2,002)	\$ 7,175	\$ (2,960)
Benefits(Medical, Unemployment, Pension)	\$ 64,541	\$ 17,791	\$ 17,175	\$ 34,966	\$ 32,271	\$ 2,696	\$ 26,411	\$ 8,555
Legal	\$ 120,000	\$ 59,205	\$ 31,997	\$ 91,202	\$ 60,000	\$ 31,202	\$ 66,331	\$ 24,871
Outside contractors	\$ 6,000	\$ 5,686	\$ 3,787	\$ 9,473	\$ 3,000	\$ 6,473	\$ 50,267	\$ (40,794)
Mortgage interest	\$ 917	\$ 1,052	\$ 233	\$ 1,285	\$ 459	\$ 827	\$ 25,472	\$ (24,187)
Accounting/Audit	\$ 35,000	\$ 200	\$ 17,000	\$ 17,200	\$ 17,500	\$ (300)	\$ 26,300	\$ (9,100)
Travel & meetings - central admin	\$ 12,000	\$ 10,806	\$ 5,737	\$ 16,543	\$ 6,000	\$ 10,543	\$ 9,935	\$ 6,608
Telephone	\$ 11,846	\$ 4,639	\$ 4,293	\$ 8,932	\$ 5,923	\$ 3,009	\$ 10,578	\$ (1,646)
Equipment leasing	\$ 22,506	\$ 5,438	\$ 8,890	\$ 14,328	\$ 11,253	\$ 3,075	\$ 8,304	\$ 6,024
Postage, mailing services	\$ 7,250	\$ 2,921	\$ 1,220	\$ 4,141	\$ 3,625	\$ 516	\$ 1,728	\$ 2,413
Computer expense	\$ 6,000	\$ 1,073	\$ 3,374	\$ 4,447	\$ 3,000	\$ 1,447	\$ 3,831	\$ 616
Stipend (Mat. Glagolev)	\$ 11,400	\$ 2,850	\$ 2,850	\$ 5,700	\$ 5,700	\$ -	\$ 5,700	\$ -
Office Supplies	\$ 5,100	\$ 1,602	\$ 1,327	\$ 2,929	\$ 2,550	\$ 379	\$ 2,295	\$ 634
Food	\$ 5,532	\$ 1,489	\$ 1,572	\$ 3,061	\$ 2,766	\$ 295	\$ 3,549	\$ (488)
Other administrative expenses(inc Auto)	\$ 5,000	\$ 4,381	\$ 1,024	\$ 5,405	\$ 2,500	\$ 2,905	\$ 1,991	\$ 3,414
Amortization expense	\$ 4,384	\$ 1,096	\$ 731	\$ 1,827	\$ 2,192	\$ (365)	\$ 2,192	\$ (365)
Insurance - D&O	\$ 7,324	\$ -	\$ 3,541	\$ 3,541	\$ 3,662	\$ (121)	\$ 3,541	\$ -
Payroll processing fees	\$ 3,210	\$ 866	\$ 863	\$ 1,729	\$ 1,605	\$ 124	\$ 1,685	\$ 44
Bank fees, registration fees	\$ 1,770	\$ 850	\$ 1,349	\$ 2,199	\$ 885	\$ 1,314	\$ 1,591	\$ 608
Books, subscriptions, dues & other	\$ 560	\$ 209	\$ 242	\$ 451	\$ 280	\$ 171	\$ 1,724	\$ (1,273)
Total Administrative Offices	\$ 517,307	\$ 168,896	\$ 150,827	\$ 319,723	\$ 258,654	\$ 61,070	\$ 339,904	\$ (20,181)
Metropolitan Expenses								
Metropolitan Travel	\$ 30,000	\$ 17,201	\$ 6,306	\$ 23,507	\$ 15,000	\$ 8,507	\$ 20,532	\$ 2,975
Office expense	\$ 2,600	\$ 1,097	\$ 1,328	\$ 2,425	\$ 1,250	\$ 1,175	\$ 2,989	\$ (564)
Office of Military Chaplaincy - Stipends	\$ 6,000	\$ 1,500	\$ 1,500	\$ 3,000	\$ 3,000	\$ -	\$ 3,000	\$ -
Office of Military Chaplaincy - Expenses	\$ 7,200	\$ 250	\$ -	\$ 250	\$ 3,600	\$ (3,350)	\$ 2,085	\$ (1,835)
Total Metropolitan Expenses	\$ 45,700	\$ 20,048	\$ 9,134	\$ 29,182	\$ 22,850	\$ 6,332	\$ 28,606	\$ 576
Holy Synod								
Travel	\$ 44,000	\$ 9,396	\$ 6,620	\$ 16,016	\$ 22,000	\$ (5,984)	\$ 23,214	\$ (7,198)
Office expenses	\$ 500	\$ -	\$ -	\$ -	\$ 250	\$ (250)	\$ 4	\$ (4)
Special Episcopal Stipends	\$ 14,400	\$ 3,600	\$ 5,800	\$ 9,400	\$ 7,200	\$ 2,200	\$ 7,200	\$ 2,200
Food	\$ 4,000	\$ 677	\$ -	\$ 677	\$ 2,000	\$ (1,323)	\$ -	\$ 677
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ (300)
Office supplies, Postage	\$ 800	\$ -	\$ 41	\$ 41	\$ 400	\$ (359)	\$ 1,266	\$ (1,225)
Episcopal Salary/Benefits	\$ 38,000	\$ 15,274	\$ 17,574	\$ 32,848	\$ 19,000	\$ 13,848	\$ -	\$ 32,848
Other	\$ 100	\$ -	\$ -	\$ -	\$ 50	\$ (50)	\$ 375	\$ (375)
Total Holy Synod	\$ 101,800	\$ 28,947	\$ 30,035	\$ 58,982	\$ 50,900	\$ 8,082	\$ 32,359	\$ 26,623
Metropolitan Council								
Travel and Meetings - MC	\$ 30,000	\$ 9,981	\$ 10,136	\$ 20,117	\$ 15,000	\$ 5,117	\$ 16,252	\$ 3,865
Internal Audit - Travel, Lodging and Meals, Supp	\$ 4,920	\$ -	\$ -	\$ -	\$ 2,460	\$ (2,460)	\$ -	\$ -
	\$ 34,920	\$ 9,981	\$ 10,136	\$ 20,117	\$ 17,460	\$ 2,657	\$ 16,252	\$ 3,865
Property Support								
Salaries	\$ 46,350	\$ 11,588	\$ 11,587	\$ 23,175	\$ 23,175	\$ -	\$ 23,175	\$ -
Payroll Taxes	\$ 3,544	\$ 886	\$ 1,299	\$ 2,185	\$ 1,772	\$ 413	\$ 2,216	\$ (31)
Lawn/Grounds Upkeep	\$ 26,600	\$ 22,052	\$ 7,620	\$ 29,672	\$ 13,300	\$ 16,372	\$ 10,165	\$ 19,507
Benefits(Medical, Unemployment, Pension)	\$ 28,386	\$ 3,936	\$ 3,443	\$ 7,379	\$ 14,193	\$ (6,814)	\$ 12,599	\$ (5,220)
Insurance	\$ 30,000	\$ 7,078	\$ 7,597	\$ 14,675	\$ 15,000	\$ (325)	\$ 16,800	\$ (2,125)
Depreciation	\$ 14,844	\$ 7,275	\$ 7,275	\$ 14,550	\$ 7,422	\$ 7,128	\$ 7,422	\$ 7,128
Town Services Fee	\$ 25,500	\$ 4,936	\$ 10,064	\$ 15,000	\$ 12,750	\$ 2,250	\$ 12,500	\$ 2,500
Auto expense	\$ 6,005	\$ 984	\$ 3,800	\$ 4,784	\$ 3,003	\$ 1,782	\$ 1,977	\$ 2,807
Electricity	\$ 12,000	\$ 3,406	\$ 3,575	\$ 6,981	\$ 6,000	\$ 981	\$ 5,328	\$ 1,653
Heating oil	\$ 21,000	\$ 11,284	\$ 2,347	\$ 13,631	\$ 10,500	\$ 3,131	\$ 10,377	\$ 3,254
Equipment Repairs and Rental	\$ 2,000	\$ -	\$ -	\$ -	\$ 1,000	\$ (1,000)	\$ -	\$ -
Garbage removal	\$ 1,920	\$ 479	\$ 479	\$ 958	\$ 960	\$ (2)	\$ 958	\$ -
General repairs	\$ 5,000	\$ 8,600	\$ 200	\$ 8,800	\$ 2,500	\$ 6,300	\$ -	\$ 8,800

	FINAL Budget 2013	Actual Q1 2013	Actual Q2 2013	Actual Thru 6/30/2013	Budget thru 6/30/2013	Q2-2013 Variance	Q2-2012 Actual	Q2-2013 vs Q2-2012
Janitorial	\$ -	\$ -	\$ 462	\$ 462	\$ -	\$ 462	\$ -	\$ 462
Outside contractors	\$ 515	\$ -	\$ 76	\$ 76	\$ 258	\$ (182)	\$ 78	\$ (2)
Gas & Water	\$ 1,728	\$ -	\$ 312	\$ 312	\$ 864	\$ (552)	\$ 308	\$ 4
Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ 512	\$ 364	\$ 876	\$ -	\$ 876	\$ 154	\$ 722
Other	\$ 300	\$ -	\$ -	\$ -	\$ 150	\$ (150)	\$ -	\$ -
Total Property Support	\$ 225,692	\$ 83,016	\$ 60,500	\$ 143,516	\$ 112,846	\$ 30,670	\$ 104,057	\$ 39,459
Department of Communications and Ministries								
Salaries - Communications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500	\$ (10,500)
Clergy Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing, copying and postage "TOC"	\$ 39,600	\$ -	\$ -	\$ -	\$ 19,800	\$ (19,800)	\$ -	\$ -
The Orthodox Church - Salaries	\$ 60,212	\$ 15,053	\$ 15,053	\$ 30,106	\$ 30,106	\$ -	\$ 28,306	\$ 1,800
Benefits(Medical, Unemployment, Pension)-Con	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 795	\$ (795)
Contract web master	\$ 37,440	\$ 12,210	\$ 3,120	\$ 15,330	\$ 18,720	\$ (3,390)	\$ 22,716	\$ (7,386)
Website hosting and maintenance	\$ 1,050	\$ 336	\$ 688	\$ 1,024	\$ 525	\$ 499	\$ 582	\$ 442
Benefits(Medical, Unemployment, Pension)-TOC	\$ 4,088	\$ 1,359	\$ 1,200	\$ 2,559	\$ 2,044	\$ 515	\$ 2,119	\$ 440
Internet/Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel & Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies & postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Department of Communications and Minis	\$ 142,390	\$ 28,958	\$ 20,061	\$ 49,019	\$ 71,195	\$ (22,176)	\$ 65,018	\$ (15,999)
Department of External Affairs								
Salaries - External Affairs	\$ 35,293	\$ 8,823	\$ 8,823	\$ 17,646	\$ 17,646	\$ (0)	\$ 17,646	\$ -
Payroll Taxes - External Affairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
St. Catherines - Salaries	\$ 30,000	\$ 12,786	\$ 12,785	\$ 25,571	\$ 15,000	\$ 10,571	\$ 1,650	\$ 23,921
Payroll Taxes - St Catherines	\$ 2,295	\$ -	\$ -	\$ -	\$ 1,148	\$ (1,148)	\$ -	\$ -
Interchurch travel	\$ 30,000	\$ 4,375	\$ 6,185	\$ 10,560	\$ 15,000	\$ (4,440)	\$ 9,084	\$ 1,476
St. Catherines - Benefits(Medical, Unempl, Pens	\$ 14,191	\$ -	\$ -	\$ -	\$ 7,096	\$ (7,096)	\$ -	\$ -
St. Catherines - Travel	\$ 6,000	\$ 690	\$ -	\$ 690	\$ 3,000	\$ (2,310)	\$ 4,817	\$ (4,127)
Telephone & office expense	\$ 9,600	\$ 3,098	\$ 2,821	\$ 5,919	\$ 4,800	\$ 1,119	\$ 5,110	\$ 809
Benefits - External Affairs(Medical, Unempl, Pen	\$ 2,593	\$ 801	\$ 511	\$ 1,312	\$ 1,296	\$ 16	\$ 1,328	\$ (16)
Bank Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cable, Postage & Parking	\$ 600	\$ -	\$ 290	\$ 290	\$ 300	\$ (10)	\$ -	\$ 290
Episcopal Assembly	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other interchurch organizations	\$ 11,400	\$ -	\$ -	\$ -	\$ 5,700	\$ (5,700)	\$ 5,141	\$ (5,141)
Total Department of External Affairs	\$ 141,972	\$ 30,573	\$ 31,415	\$ 61,988	\$ 70,986	\$ (8,998)	\$ 44,776	\$ 17,212
Department of History and Archives								
Salaries	\$ 63,548	\$ 15,887	\$ 15,887	\$ 31,774	\$ 31,774	\$ (0)	\$ 31,774	\$ -
Payroll Taxes	\$ 4,861	\$ 1,215	\$ 1,781	\$ 2,996	\$ 2,431	\$ 565	\$ 3,038	\$ (42)
Benefits(Medical, Unemployment, Pension)	\$ 29,454	\$ 7,469	\$ 6,979	\$ 14,448	\$ 14,727	\$ (279)	\$ 13,107	\$ 1,341
Supplies/Travel	\$ 3,500	\$ 13	\$ -	\$ 13	\$ 1,750	\$ (1,737)	\$ -	\$ 13
Total Department of History and Archives	\$ 101,364	\$ 24,584	\$ 24,647	\$ 49,231	\$ 50,682	\$ (1,451)	\$ 47,919	\$ 1,312
Transfer from Repairs Reserve - 2012	\$ 11,500	\$ 11,500	\$ -	\$ 11,500	\$ 14,375	\$ (2,875)	\$ -	\$ 11,500
Theological Education	\$ 5,000	\$ -	\$ -	\$ -	\$ 2,500	\$ (2,500)	\$ -	\$ -
St Sergius Chapel	\$ 5,000	\$ 1,860	\$ 9,816	\$ 11,676	\$ 2,500	\$ 9,176	\$ 3,617	\$ 8,059
Ordination Candidate Psychological Testing	\$ 25,000	\$ 8,853	\$ 14,511	\$ 23,364	\$ 12,500	\$ 10,864	\$ 18,088	\$ 5,276
Repayment of Perm Restricted Funds	\$ 100,000	\$ -	\$ -	\$ -	\$ 50,000	\$ (50,000)	\$ 50,000	\$ (50,000)
Repayment of 9/11 Funds to the Restricted Endc	\$ 25,000	\$ -	\$ -	\$ -	\$ 12,500	\$ (12,500)	\$ 12,500	\$ (12,500)
Policies and Procedures Regarding Sexual Misc	\$ 100,000	\$ 32,883	\$ 18,865	\$ 51,748	\$ 50,000	\$ 1,748	\$ 17,807	\$ 33,941
Strategic Planning	\$ 3,000	\$ -	\$ -	\$ -	\$ 1,500	\$ (1,500)	\$ 931	\$ (931)
TOTAL OPERATING EXPENSES	\$ 2,045,298	\$ 573,255	\$ 496,759	\$ 1,070,014	\$ 1,041,305	\$ 28,709	\$ 1,012,858	\$ 57,156
NET OPERATING SURPLUS(DEFICIT)	\$ 88,992	\$ (68,577)	\$ 88,722	\$ 20,145	\$ 25,840	\$ (5,695)	\$ 334,282	\$ (314,137)
FOS Income & Expenses								
FOS Individual Membership	\$ 100,000	\$ 23,086	\$ 3,573	\$ 26,659	\$ 50,000	\$ (23,341)	\$ 3,154	\$ 23,505
Diaconal Vocations Revenue	\$ 3,500	\$ 250	\$ 500	\$ 750	\$ 875	\$ (125)	\$ 2,250	\$ (1,500)
Youth Conference Revenues	\$ 38,000	\$ -	\$ 6,850	\$ 6,850	\$ 9,500	\$ (2,650)	\$ -	\$ 6,850
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total FOS Income	\$ 141,500	\$ 23,336	\$ 10,923	\$ 34,259	\$ 60,375	\$ (26,116)	\$ 5,404	\$ 28,855
FOS Expenses								
Ministries Conference	\$ 45,080	\$ -	\$ 1,511	\$ 1,511	\$ 11,270	\$ (9,759)	\$ -	\$ 1,511
FOS Printing and Mailing Expense	\$ 15,000	\$ -	\$ -	\$ -	\$ 7,500	\$ (7,500)	\$ -	\$ -
TOTAL FOS Expense	\$ 60,080	\$ -	\$ 1,511	\$ 1,511	\$ 18,770	\$ (17,259)	\$ -	\$ 1,511
Net FOS Income(Deficit)	\$ 81,420	\$ 23,336	\$ 9,412	\$ 32,748	\$ 41,605	\$ (8,857)	\$ 5,404	\$ 27,344
Departmental Expenses								
Department of Institutional Chaplaincy	\$ 22,000	\$ 3,051	\$ 3,189	\$ 6,240	\$ 11,000	\$ (4,760)	\$ 3,330	\$ 2,910
Department of Evangelization	\$ 26,350	\$ 2,363	\$ 3,703	\$ 6,066	\$ 13,175	\$ (7,109)	\$ 4,157	\$ 1,909
Department of Liturgical Music & Translations	\$ 21,150	\$ 2,085	\$ 2,350	\$ 4,435	\$ 10,575	\$ (6,140)	\$ 5,194	\$ (759)
Department of Pastoral Life & Vocational Develop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Department of Christian Education	\$ 28,300	\$ 3,000	\$ 3,838	\$ 6,838	\$ 14,150	\$ (7,312)	\$ 3,788	\$ 3,050
Department of Youth and Young Adults	\$ 27,000	\$ 10,714	\$ 7,094	\$ 17,808	\$ 13,500	\$ 4,308	\$ 4,832	\$ 12,976
Diaconal Vocations Program	\$ 18,000	\$ 3,000	\$ 3,256	\$ 6,256	\$ 9,000	\$ (2,744)	\$ 6,263	\$ (7)
Department of Christian Service	\$ 17,000	\$ 1,500	\$ 1,500	\$ 3,000	\$ 8,500	\$ (5,500)	\$ 3,435	\$ (435)
Total Departmental Expenses	\$ 159,800	\$ 25,713	\$ 24,930	\$ 50,643	\$ 79,900	\$ (29,257)	\$ 30,999	\$ 19,644

	FINAL Budget 2013	Actual Q1 2013	Actual Q2 2013	Actual Thru 6/30/2013	Budget thru 6/30/2013	Q2-2013 Variance	Q2-2012 Actual	Q2-2013 vs Q2-2012
HONSDALE LOAN PRINCIPAL PAYMENTS	\$ 59,117	\$ 41,848	\$ 16,890	\$ 58,738	\$ 57,450	\$ 1,288	\$ 270,852	\$ (229,004)
Total Net Income(Deficit)	\$ (48,505)	\$ (112,802)	\$ 56,314	\$ (56,488)	\$ (69,905)	\$ 13,417	\$ 37,835	\$ (77,433)
Extraordinary Items:								
- Enthronement	\$ (38,005)	\$ (38,806)	\$ -	\$ (38,806)	\$ (38,005)	\$ (801)	\$ -	\$ (38,806)
Total Net Income(Deficit)	\$ (86,510)	\$ (151,608)	\$ 56,314	\$ (95,294)	\$ (107,910)	\$ 12,616	\$ 37,835	\$ (116,239)
Unrestricted Funds:								
Net Operating Surplus/(Deficit)	\$ (86,510)	\$ (151,608)	\$ 56,314	\$ (95,294)	\$ (107,910)	\$ 12,616	\$ 37,835	\$ (116,239)
Add Back Non-Cash Items (Depreciation & Amort)	\$ 19,228	\$ 8,371	\$ 8,006	\$ 16,377	\$ 9,614	\$ 6,763	\$ 9,614	\$ 6,763
Add Back Transfers (Not P&L Items)	\$ 25,000	\$ -	\$ -	\$ -	\$ 12,500	\$ (12,500)	\$ -	\$ -
Add Back Mortgage Principal Payment	\$ 59,117	\$ 41,848	\$ 16,890	\$ 58,738	\$ 57,450	\$ 1,288	\$ 270,852	\$ (229,004)
Total Operating Surplus/(Deficit) - Unrestricted	\$ 16,835	\$ (101,389)	\$ 81,210	\$ (20,179)	\$ (28,346)	\$ 8,167	\$ 318,301	\$ (338,480)
Temporarily Restricted Funds:								
Revenues:								
- Charity	\$ 5,000	\$ 231	\$ 25	\$ 256	\$ 2,500	\$ (2,244)	\$ 953	\$ (697)
- Missions & Church Planting Grants	\$ 60,000	\$ 1,295	\$ 255	\$ 1,550	\$ 30,000	\$ (28,450)	\$ 2,885	\$ (1,335)
- Youth Ministry Bequest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ 13,015	\$ 25	\$ 13,040	\$ 2,500	\$ 10,540	\$ 130	\$ 12,910
- North America Saints Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 11,000	\$ 1,850	\$ (1,403)	\$ 447	\$ 5,500	\$ (5,053)	\$ 5,921	\$ (5,474)
- McGuire Trust	\$ 6,000	\$ 402	\$ (1,026)	\$ (624)	\$ 3,000	\$ (3,624)	\$ 1,494	\$ (2,118)
- Rotko Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- York Trust	\$ 2,000	\$ 87	\$ (576)	\$ (489)	\$ 1,000	\$ (1,489)	\$ 1,038	\$ (1,527)
- All American Council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Other Bequests	\$ -	\$ 18,872	\$ 3,980	\$ 20,852	\$ -	\$ 20,852	\$ -	\$ 20,852
Total Temporarily Restricted Revenues	\$ 89,000	\$ 33,752	\$ 1,280	\$ 35,032	\$ 44,500	\$ (9,468)	\$ 12,421	\$ 22,611
Expenses:								
- Charity	\$ 5,000	\$ 5,000	\$ 5,000	\$ 10,000	\$ 2,500	\$ 7,500	\$ -	\$ 10,000
- Missions	\$ 103,000	\$ 25,000	\$ 22,000	\$ 47,000	\$ 51,500	\$ (4,500)	\$ 40,000	\$ 7,000
- Church Planting Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ 12,871	\$ -	\$ 12,871	\$ 2,500	\$ 10,371	\$ -	\$ 12,871
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 11,000	\$ 1,188	\$ 977	\$ 2,165	\$ 5,500	\$ (3,335)	\$ 3,250	\$ (1,085)
- McGuire Trust	\$ 6,000	\$ 1,250	\$ 381	\$ 1,631	\$ 3,000	\$ (1,369)	\$ 1,687	\$ (56)
- Rotko Trust	\$ -	\$ -	\$ 325	\$ 325	\$ -	\$ 325	\$ 325	\$ -
- York Trust	\$ 76,580	\$ 19,470	\$ 19,146	\$ 38,616	\$ 38,290	\$ 326	\$ 38,616	\$ -
- All American Council (including PCC)	\$ 6,000	\$ -	\$ 538	\$ 538	\$ 3,000	\$ (2,462)	\$ 66,014	\$ (65,476)
- Other (Release from Restrictions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Temporarily Restricted Disbursements	\$ 212,580	\$ 64,779	\$ 48,367	\$ 113,146	\$ 106,290	\$ 6,856	\$ 149,892	\$ (36,746)
Net Temporarily Restricted Surplus/(Deficit)	\$ (123,580)	\$ (31,027)	\$ (47,087)	\$ (78,114)	\$ (61,790)	\$ (18,324)	\$ (137,471)	\$ 59,357
Permanently Restricted Funds:								
Revenue:								
- St Andrew's Endowment	\$ 1,800	\$ 275	\$ (6)	\$ 269	\$ 900	\$ (631)	\$ 887	\$ (618)
- Main Endowment	\$ 7,500	\$ 1,556	\$ 1,989	\$ 3,545	\$ 3,750	\$ (205)	\$ 3,758	\$ (213)
- FOS Endowment	\$ 1,000	\$ 40	\$ (82)	\$ (42)	\$ 500	\$ (542)	\$ 548	\$ (590)
Total Revenues	\$ 10,300	\$ 1,871	\$ 1,901	\$ 3,772	\$ 5,150	\$ (1,378)	\$ 5,193	\$ (1,421)
Funds Released:								
- St Andrew's Endowment	\$ 600	\$ 145	\$ 303	\$ 448	\$ 300	\$ 148	\$ 289	\$ 159
- Main Endowment	\$ 2,750	\$ 668	\$ 902	\$ 1,570	\$ 1,375	\$ 195	\$ 1,327	\$ 243
- FOS Endowment	\$ 400	\$ 97	\$ 294	\$ 391	\$ 200	\$ 191	\$ 193	\$ 198
Total Funds Released	\$ 3,750	\$ 910	\$ 1,499	\$ 2,409	\$ 1,875	\$ 534	\$ 1,809	\$ 600
Net Permanently Restricted Surplus/(Deficit)	\$ 6,550	\$ 961	\$ 402	\$ 1,363	\$ 3,275	\$ (1,912)	\$ 3,384	\$ (2,021)
Total Change in Net Assets	\$ (144,423)	\$ (139,826)	\$ 26,519	\$ (113,307)	\$ (96,475)	\$ (16,832)	\$ 174,600	\$ (314,426)
Per P&L		\$ 139,826	\$ -	\$ (113,307)				
		\$ -	\$ -	\$ -				