

Orthodox Church in America
Treasurer's Report
For the Period January 1, 2010 through June 30, 2010

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

Attached is "The Statement of Activities - Actual vs Budget" for the quarters ended June 30, 2010. I have also attached the Comparative Balance Sheets as of June 30, 2010 and June 30, 2009.

Statement of Activities

The Statement of Activities has been expanded to three sections: (1) Unrestricted Accounts, which is the information you have been receiving for the last two years, (2) Temporarily Restricted Accounts; and (3) Permanently Restricted Accounts. The attached report covers the first two quarters of 2010 versus the budget as approved at the Metropolitan Council meeting held in March. The results through June 30 show an Operating surplus of \$180,529.29 **after** mortgage principal payments but before the extraordinary item of the Legal Settlement, and a **deficit** of \$69,470.71 **AFTER** the legal settlement of \$250,000 which was paid in May. This reflects a positive variance before the Legal Settlement of \$140,578.74 from the budget, and a negative variance of \$109,421.26 after the legal settlement.

A. Unrestricted Funds

1. **Revenues:** Our Total Operating Revenue, excluding FOS Income, is \$24,117 below budget, with the major portion of this variance (\$33,583) in the Diocesan assessments. We also had \$4,009 in Chapel Income and \$2,278 in "Other Income", which represents Desk Calendar revenues.
2. **Expenses:** Our operating expenses were under budget by \$140,578 in the administrative departments and \$15,585 under budget in FOS and Departmental Ministries.
 - Executive Office is over budget by \$230 in the payroll taxes area;
 - Administrative Offices are under budget by \$97,873 due to positive variances in the legal fees of \$72,812, and Blackbaud conversion (\$20,102). The legal fees budget of \$350K for the year will basically cover the actual fees incurred plus the Legal Settlement of \$250,000 which is listed under Extraordinary Items at the end of the report.
 - Metropolitan's Travel expenses are over budget by \$6,490 in the Travel category.
 - The Holy Synod expenses are under budget by \$3,362.
 - Metropolitan Council expenses are under budget by \$28.

- Property Support is over budget by \$2,213 due to Depreciation expense of \$13,843 which was not included in the budget.
 - Department of Communications is under budget by \$12,341. This all in the line item "Printing, copying and postage TOC", as we have not produced a hard copy magazine for mailing yet this year.
 - The Departments of External Affairs is under budget by \$1,763 with most of this in the travel area.
 - The Department of History and Archives is over budget by \$1,255 in the salaries and benefits area.
 - We are under budget by a combined \$38,044 in the areas of 9/11 Fund Repayment (\$12,500), Preconciliar Commission (\$9,153), Patriarchal Visit (\$12,500) and Strategic Planning (\$8,729), with slight overages in the OCPC(\$93), Sexual Misconduct Committee (\$1,338) and St Sergius Chapel (\$3,407).
3. FOS Income was \$28,984 through June 30th, with departmental program expenses of \$10,500. The Summer Conference produced \$13,459 in revenue, \$11,415 in expenses, with a combined net surplus of \$20,528 for programs.

B. Temporarily Restricted Funds:

Revenue totaled \$40,730.37 in these funds which include Charity (\$5,069), Missions (\$20,369), Church Planting Grants (\$1,217), Seminaries (\$2,093), the various Annuity Trusts (\$10,651). Disbursements totaled \$83,033, with \$38,616 representing required annuity distributions on the York Annuity. The net change in temporarily restricted funds was a reduction of \$42,303.

C. Permanently Restricted Funds

Revenue of \$2,992.86 was comprised of dividend/interest income, distributions of \$2,310.75 representing investment advisory charges, resulting in a net change of \$682 for the six month period.

The total *Net Change in Assets*, all funds, for the first half of 2010 is a decrease of \$60,413.

Balance Sheet

The comparative balance sheets as of June 30, 2010 and June 30, 2009 are also attached. Some highlights are as follows:

- Our cash position of \$295,934 includes unrestricted funds of \$28,769 and temporarily restricted funds of \$267,164. You will notice that the unrestricted cash has been reduced by the \$100,000 borrowed from the money market account in order to make the legal settlement in May 2010. The \$100,000 will be transferred from the Operating account to the Money Market account over the months of July through October 2010.
- Our receivables include \$29,200 in assessments, \$24,826 in notes receivable, \$10,000 in pledges receivable and \$20,445 in receivables from dioceses/parishes and the OCA Pension Department.
- There have been no fixed asset additions during the first six months of 2010.

- Our Current Liabilities of \$191,241 are a decrease of \$124,507 from one year ago.
- The change in net assets for the first six months is a decrease of \$60,413, which is broken out as a decrease of \$18,793 from unrestricted funds, \$42,303 from the temporarily restricted funds, and an increase of \$682 in the permanently restricted funds.

As we move into the second half of the year, with the legal fees and settlement behind us, we will be able to make up the current deficit by continuing to hold our expenses in line with the budget while maintaining the current revenue trend.

Respectfully submitted,

Melanie Ringa
Treasurer

Orthodox Church in America
Detailed Actual versus Budget
(Accrual Basis)
For the period January 1, 2010 through June 30, 2010

	Actual Q1 2010	Actual Q2 2010	YTD Actual 2010	YTD Budget 2010	Variance 2010
Unrestricted Funds:					
REVENUES					
Diocesan Assessments	\$ 630,811.76	\$ 535,604.87	\$ 1,166,416.63	\$ 1,200,000.00	\$ (33,583.37)
Contributions	\$ 185.00	\$ 1,025.00	\$ 1,210.00	\$ -	\$ 1,210.00
St. Sergius Chapel	\$ 830.00	\$ 3,179.00	\$ 4,009.00	\$ -	\$ 4,009.00
Investment Income	\$ 431.44	\$ 594.19	\$ 1,025.63	\$ -	\$ 1,025.63
Unrealized Gains/Losses	\$ 942.36	\$ -	\$ 942.36	\$ -	\$ 942.36
Misc Other	\$ 2,122.04	\$ 156.44	\$ 2,278.48	\$ -	\$ 2,278.48
TOTAL REVENUES	\$ 635,322.60	\$ 540,559.50	\$ 1,175,882.10	\$ 1,200,000.00	\$ (24,117.90)
EXPENSES					
Executive Offices					
Salaries	\$ 83,749.35	\$ 83,749.41	\$ 167,498.76	\$ 167,500.00	\$ (1.24)
Clergy Housing	\$ 10,901.25	\$ 10,901.25	\$ 21,802.50	\$ 21,802.50	\$ -
Payroll Taxes	\$ 3,736.81	\$ 1,569.87	\$ 5,306.68	\$ 1,912.50	\$ 3,394.18
Benefits(Medical, Unemployment, Pension)	\$ 21,127.41	\$ 18,467.03	\$ 39,594.44	\$ 42,757.34	\$ (3,162.90)
	\$ 119,514.82	\$ 114,687.56	\$ 234,202.38	\$ 233,972.34	\$ 230.04
Administrative Offices					
Salaries	\$ 34,665.36	\$ 39,280.68	\$ 73,946.04	\$ 74,600.00	\$ (653.96)
Payroll Taxes	\$ 3,590.09	\$ 2,505.14	\$ 6,095.23	\$ 5,936.40	\$ 158.83
Benefits(Medical, Unemployment, Pension)	\$ 16,362.92	\$ 15,256.45	\$ 31,619.37	\$ 22,660.70	\$ 8,958.67
Legal	\$ 59,322.26	\$ 42,865.38	\$ 102,187.64	\$ 175,000.00	\$ (72,812.36)
Outside contractors	\$ 14,356.80	\$ 12,467.25	\$ 26,824.05	\$ 31,500.00	\$ (4,675.95)
Mortgage interest	\$ 17,627.68	\$ 17,494.24	\$ 35,121.92	\$ 37,177.50	\$ (2,055.58)
Accounting	\$ -	\$ 32,100.00	\$ 32,100.00	\$ 25,000.00	\$ 7,100.00
Blackbaud Conversion Fees	\$ -	\$ -	\$ -	\$ 20,102.00	\$ (20,102.00)
Travel & meetings - central admin	\$ 3,685.63	\$ 5,732.47	\$ 9,418.10	\$ 10,000.00	\$ (581.90)
Telephone	\$ 4,502.22	\$ 3,880.35	\$ 8,382.57	\$ 8,760.00	\$ (377.43)
Equipment leasing	\$ 10,918.24	\$ 2,203.53	\$ 13,121.77	\$ 12,500.00	\$ 621.77
Postage, mailing services	\$ 1,433.25	\$ 611.00	\$ 2,044.25	\$ 10,000.00	\$ (7,955.75)
Computer expense	\$ 1,345.95	\$ 4,206.70	\$ 5,552.65	\$ 7,500.00	\$ (1,947.35)
Stipend (Mat. Glagolev)	\$ 2,850.00	\$ 2,850.00	\$ 5,700.00	\$ 5,700.00	\$ -
Office Supplies	\$ 463.40	\$ 3,774.44	\$ 4,237.84	\$ 9,487.88	\$ (5,250.04)
Food	\$ 1,982.64	\$ 999.05	\$ 2,981.69	\$ 1,500.00	\$ 1,481.69
Other administrative expenses	\$ 540.13	\$ 1,983.48	\$ 2,523.61	\$ 5,000.00	\$ (2,476.39)
Amortization expense	\$ -	\$ 2,192.00	\$ 2,192.00	\$ -	\$ 2,192.00
Insurance - D&O	\$ -	\$ 3,662.00	\$ 3,662.00	\$ 2,746.50	\$ 915.50
Payroll processing fees	\$ -	\$ 977.11	\$ 977.11	\$ 1,600.00	\$ (622.89)
Bank fees, registration fees	\$ 432.04	\$ 591.43	\$ 1,023.47	\$ 750.00	\$ 273.47
Books, subscriptions, dues & other	\$ -	\$ 486.78	\$ 486.78	\$ 550.00	\$ (63.22)
Total Administrative Offices	\$ 174,078.61	\$ 196,119.48	\$ 370,198.09	\$ 468,070.98	\$ (97,872.89)
Metropolitan Expenses					
Metropolitan Travel	\$ 11,485.97	\$ 12,419.60	\$ 23,905.57	\$ 17,000.00	\$ 6,905.57
Office expense	\$ 250.70	\$ 1,084.21	\$ 1,334.91	\$ 1,750.00	\$ (415.09)
Total Metropolitan Expenses	\$ 11,736.67	\$ 13,503.81	\$ 25,240.48	\$ 18,750.00	\$ 6,490.48
Holy Synod					
Travel	\$ 12,436.50	\$ 12,985.92	\$ 25,422.42	\$ 23,610.00	\$ 1,812.42
Office expenses	\$ 2,089.73	\$ 740.00	\$ 2,829.73	\$ 2,315.00	\$ 514.73
Special Ecumenical Stipends	\$ 1,800.00	\$ 3,750.00	\$ 5,550.00	\$ 7,200.00	\$ (1,650.00)
Food	\$ -	\$ -	\$ -	\$ 2,700.00	\$ (2,700.00)
Moving expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies, Postage	\$ -	\$ 82.55	\$ 82.55	\$ 1,050.00	\$ (967.45)
Books, publications	\$ -	\$ -	\$ -	\$ 500.00	\$ (500.00)
Other	\$ 75.65	\$ 177.56	\$ 253.21	\$ 125.00	\$ 128.21

Orthodox Church in America
Detailed Actual versus Budget
(Accrual Basis)
For the period January 1, 2010 through June 30, 2010

	Actual Q1 2010	Actual Q2 2010	YTD Actual 2010	YTD Budget 2010	Variance 2010
Total Holy Synod	\$ 16,401.88	\$ 17,736.03	\$ 34,137.91	\$ 37,500.00	\$ (3,362.09)
Metropolitan Council					
Travel and Meetings	\$ 12,456.97	\$ 14.23	\$ 12,471.20	\$ 12,500.00	\$ (28.80)
Property Support					
Salaries	\$ 13,557.66	\$ 8,942.34	\$ 22,500.00	\$ 22,500.00	\$ -
Payroll Taxes	\$ 1,985.30	\$ 1,489.77	\$ 3,475.07	\$ 1,721.25	\$ 1,753.82
Lawn	\$ 6,610.00	\$ 7,475.00	\$ 14,085.00	\$ 12,500.00	\$ 1,585.00
Benefits(Medical, Unemployment, Pension)	\$ 7,303.29	\$ 6,652.35	\$ 13,955.64	\$ 12,941.25	\$ 1,014.39
Insurance	\$ 10,461.33	\$ 3,395.54	\$ 13,856.87	\$ 16,000.00	\$ (2,143.13)
Depreciation	\$ -	\$ 13,843.00	\$ 13,843.00	\$ -	\$ 13,843.00
Property tax	\$ 20,840.79	\$ (10,420.00)	\$ 10,420.79	\$ 10,420.50	\$ 0.29
Auto expense	\$ 1,502.42	\$ 2,515.86	\$ 4,018.28	\$ 6,500.00	\$ (2,481.72)
Electricity	\$ 4,012.60	\$ 2,598.63	\$ 6,611.23	\$ 7,000.00	\$ (388.77)
Heating oil	\$ 5,808.21	\$ (2,120.44)	\$ 3,687.77	\$ 4,500.00	\$ (812.23)
Equipment Repairs and Rental	\$ -	\$ 119.99	\$ 119.99	\$ 1,500.00	\$ (1,380.01)
Garbage removal	\$ 479.16	\$ 479.16	\$ 958.32	\$ 1,000.00	\$ (41.68)
General repairs	\$ 425.00	\$ 275.80	\$ 700.80	\$ 1,875.00	\$ (1,174.20)
Janitorial	\$ -	\$ -	\$ -	\$ 1,250.00	\$ (1,250.00)
Outside contractors	\$ -	\$ 158.05	\$ 158.05	\$ 1,000.00	\$ (841.95)
Gas & Water	\$ -	\$ 486.45	\$ 486.45	\$ 806.25	\$ (319.80)
Travel	\$ -	\$ -	\$ -	\$ 200.00	\$ (200.00)
Cable	\$ -	\$ 350.00	\$ 350.00	\$ 300.00	\$ 50.00
Asbestos Abatement	\$ -	\$ -	\$ -	\$ 5,000.00	\$ (5,000.00)
Total Property Support	\$ 72,985.76	\$ 36,241.50	\$ 109,227.26	\$ 107,014.25	\$ 2,213.01
Department of Communications and Ministries					
Salaries - Communications	\$ 13,237.48	\$ 0.00	\$ 13,237.48	\$ 11,875.00	\$ 1,362.48
Clergy Housing	\$ 454.22	\$ -	\$ 454.22	\$ 1,816.88	\$ (1,362.66)
Printing, copying and postage "TOC"	\$ -	\$ -	\$ -	\$ 13,037.98	\$ (13,037.98)
The Orthodox Church - Salaries	\$ 13,740.90	\$ 13,740.90	\$ 27,481.80	\$ 27,117.24	\$ 364.56
Benefits(Medical, Unemployment, Pension)-Cc	\$ 6,469.17	\$ 1,326.82	\$ 7,795.99	\$ 3,608.00	\$ 4,188.00
Contract web master	\$ 1,800.00	\$ 2,250.00	\$ 4,050.00	\$ 4,500.00	\$ (450.00)
Website hosting and maintenance	\$ 1,500.00	\$ 50.00	\$ 1,550.00	\$ 3,300.00	\$ (1,750.00)
Benefits(Medical, Unemployment, Pension)-TC	\$ 965.77	\$ 609.37	\$ 1,575.14	\$ 2,780.98	\$ (1,205.84)
Internet/Telephone	\$ 50.00	\$ -	\$ 50.00	\$ -	\$ 50.00
Travel & Parking	\$ -	\$ -	\$ -	\$ 125.00	\$ (125.00)
Office supplies & postage	\$ -	\$ -	\$ -	\$ 125.00	\$ (125.00)
Equipment rental	\$ -	\$ -	\$ -	\$ 250.00	\$ (250.00)
Total Department of Communications and Min	\$ 38,217.54	\$ 17,977.09	\$ 56,194.63	\$ 68,536.07	\$ (12,341.44)
Department of External Affairs					
Salaries - External Affairs	\$ 8,566.26	\$ 8,566.26	\$ 17,132.52	\$ 17,132.50	\$ 0.02
Payroll Taxes - External Affairs	\$ 280.50	\$ 50.31	\$ 330.81	\$ 1,310.64	\$ (979.83)
St. Catherines - Salaries	\$ 6,903.06	\$ 6,903.06	\$ 13,806.12	\$ 13,806.00	\$ 0.12
Payroll Taxes -St Catherines	\$ 226.05	\$ 243.63	\$ 469.68	\$ 1,056.16	\$ (586.48)
Interchurch travel	\$ 2,815.84	\$ 5,840.45	\$ 8,656.29	\$ 10,000.00	\$ (1,343.71)
St. Catherines - Benefits(Medical, Unempl, Pei	\$ 2,708.40	\$ 2,759.40	\$ 5,467.80	\$ 5,326.91	\$ 140.89
St. Catherines - Travel	\$ 955.20	\$ -	\$ 955.20	\$ 600.00	\$ 355.20
Telephone & office expense	\$ 1,452.75	\$ 2,456.68	\$ 3,909.43	\$ 1,000.00	\$ 2,909.43
Benefits - External Affairs(Medical, Unempl, Pe	\$ 484.38	\$ 325.22	\$ 809.60	\$ 1,306.78	\$ (497.18)
Bank Fees	\$ -	\$ -	\$ -	\$ 150.00	\$ (150.00)
Cable, Postage & Parking	\$ 494.00	\$ 224.75	\$ 718.75	\$ 330.00	\$ 388.75
SCOBA	\$ -	\$ -	\$ -	\$ 2,500.00	\$ (2,500.00)
Other interchurch organizations	\$ -	\$ 3,000.00	\$ 3,000.00	\$ 2,500.00	\$ 500.00
Total Department of External Affairs	\$ 24,886.44	\$ 30,369.76	\$ 55,256.20	\$ 57,018.98	\$ (1,762.78)

Orthodox Church in America
Detailed Actual versus Budget
(Accrual Basis)

For the period January 1, 2010 through June 30, 2010

	<u>Actual Q1 2010</u>	<u>Actual Q2 2010</u>	<u>YTD Actual 2010</u>	<u>YTD Budget 2010</u>	<u>Variance 2010</u>
Department of History and Archives					
Salaries	\$ 14,809.20	\$ 15,961.20	\$ 30,770.40	\$ 29,618.40	\$ 1,152.00
Payroll Taxes	\$ 1,617.82	\$ 1,323.59	\$ 2,941.41	\$ 2,265.81	\$ 675.60
Benefits(Medical, Unemployment, Pension)	\$ 4,950.59	\$ 8,656.76	\$ 13,607.35	\$ 13,429.62	\$ 177.73
Supplies	\$ -	\$ -	\$ -	\$ 750.00	\$ (750.00)
Total Department of History and Archives	\$ 21,377.61	\$ 25,941.55	\$ 47,319.16	\$ 46,063.83	\$ 1,255.33
Preconciliar Commission	\$ 1,960.08	\$ 3,887.02	\$ 5,847.10	\$ 15,000.00	\$ (9,152.90)
St Sergius Chapel	\$ -	\$ 3,406.52	\$ 3,406.52	\$ -	\$ 3,406.52
OCPC	\$ 92.89	\$ -	\$ 92.89	\$ -	\$ 92.89
Patriarchal Visit	\$ -	\$ -	\$ -	\$ 12,500.00	\$ (12,500.00)
Repayment of 9/11 Funds to the Restricted En	\$ -	\$ -	\$ -	\$ 12,500.00	\$ (12,500.00)
Policies and Procedures Regarding Sexual Mis	\$ 1,421.80	\$ 2,416.05	\$ 3,837.85	\$ 2,500.00	\$ 1,337.85
Strategic Planning	\$ 5,513.85	\$ 2,257.36	\$ 7,771.21	\$ 16,500.00	\$ (8,728.79)
TOTAL OPERATING EXPENSES	\$ 500,644.92	\$ 464,557.96	\$ 965,202.88	\$ 1,108,426.45	\$ (143,223.57)
NET OPERATING SURPLUS(DEFICIT)	\$ 134,677.68	\$ 76,001.54	\$ 210,679.22	\$ 91,573.55	\$ 119,105.67
FOS Income & Expenses					
FOS Individual Membership	\$ 25,997.76	\$ 2,986.00	\$ 28,983.76	\$ 37,500.00	\$ (8,516.24)
Youth Conference Revenues	\$ -	\$ 13,459.06	\$ 13,459.06	\$ -	\$ 13,459.06
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -
Total FOS Income	\$ 25,997.76	\$ 16,445.06	\$ 42,442.82	\$ 37,500.00	\$ 4,942.82
Departmental Expenses					
Department of Chaplaincy	\$ 714.16	\$ -	\$ 714.16	\$ 6,000.00	\$ (5,285.84)
Department of Evangelization	\$ -	\$ 382.90	\$ 382.90	\$ 3,000.00	\$ (2,617.10)
Department of Liturgical Music & Translations	\$ 300.00	\$ 1,521.14	\$ 1,821.14	\$ 3,000.00	\$ (1,178.86)
Department of Pastoral Life & Vocational Develo	\$ -	\$ -	\$ -	\$ 3,000.00	\$ (3,000.00)
Department of Christian Education	\$ -	\$ 1,189.32	\$ 1,189.32	\$ 9,000.00	\$ (7,810.68)
Department of Youth and Young Adults	\$ 1,892.39	\$ 348.53	\$ 2,240.92	\$ 3,000.00	\$ (759.08)
Department of Late Vocation	\$ 1,300.00	\$ 2,250.00	\$ 3,550.00	\$ -	\$ 3,550.00
Youth Conference	\$ -	\$ 11,414.66	\$ 11,414.66	\$ -	\$ 11,414.66
Department of Christian Service	\$ -	\$ -	\$ -	\$ 3,000.00	\$ (3,000.00)
Total Departmental Expenses	\$ 4,206.55	\$ 17,106.55	\$ 21,313.10	\$ 30,000.00	\$ (8,686.90)
FOS Printing and Mailing Expense	\$ 601.57	\$ -	\$ 601.57	\$ 7,500.00	\$ (6,898.43)
TOTAL FOS Expense	\$ 4,808.12	\$ 17,106.55	\$ 21,914.67	\$ 37,500.00	\$ (15,585.33)
Net FOS Income	\$ 21,189.64	\$ (661.49)	\$ 20,528.15	\$ -	\$ 20,528.15
HONSDALE LOAN PRINCIPAL PAYMENTS	\$ 25,272.32	\$ 25,405.76	\$ 50,678.08	\$ 51,623.00	\$ (944.92)
TOTAL NET INCOME - 2010	\$ 130,595.00	\$ 49,934.29	\$ 180,529.29	\$ 39,950.55	\$ 140,578.74
Extraordinary Items:					
- Legal Settlement	\$ -	\$ (250,000.00)	\$ (250,000.00)	\$ -	\$ (250,000.00)
Total Net Income(Deficit) 2010	\$ 130,595.00	\$ (200,065.71)	\$ (69,470.71)	\$ 39,950.55	\$ (109,421.26)
Unrestricted Funds:					
Net Operating Surplus/(Deficit)	\$ 130,595.00	\$ (200,065.71)	\$ (69,470.71)	\$ 39,950.55	\$ (109,421.26)
Add Back Mortgage Principal Payment	\$ 25,272.32	\$ 25,405.76	\$ 50,678.08	\$ 51,623.00	\$ (944.92)
Total Operating Surplus/(Deficit) - Unrestrictec	\$ 155,867.32	\$ (174,659.95)	\$ (18,792.63)	\$ 91,573.55	\$ (110,366.18)

Orthodox Church in America
Detailed Actual versus Budget
(Accrual Basis)
For the period January 1, 2010 through June 30, 2010

	Actual Q1 2010	Actual Q2 2010	YTD Actual 2010	YTD Budget 2010	Variance 2010
<u>Temporarily Restricted Funds:</u>					
<u>Revenues:</u>					
- Charity	\$ 2,347.02	\$ 2,722.38	\$ 5,069.40	\$ -	\$ 5,069.40
- Missions	\$ 2,012.23	\$ 18,356.96	\$ 20,369.19	\$ -	\$ 20,369.19
- Church Planting Grants	\$ 302.00	\$ 915.00	\$ 1,217.00	\$ -	\$ 1,217.00
- Seminary	\$ 2,013.00	\$ 80.00	\$ 2,093.00	\$ -	\$ 2,093.00
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 2,931.77	\$ 338.34	\$ 3,270.11	\$ -	\$ 3,270.11
- McGuire Trust	\$ 1,746.90	\$ 2,446.65	\$ 4,193.55	\$ -	\$ 4,193.55
- Rotko Trust	\$ 388.21	\$ 984.71	\$ 1,372.92	\$ -	\$ 1,372.92
- York Trust	\$ 757.69	\$ 2,292.51	\$ 3,050.20	\$ -	\$ 3,050.20
- All American Council	\$ -	\$ -	\$ -	\$ -	\$ -
- Other	\$ 35.00	\$ 60.00	\$ 95.00	\$ -	\$ 95.00
Total Temporarily Restricted Revenues	\$ 12,533.82	\$ 28,196.55	\$ 40,730.37	\$ -	\$ 40,730.37
<u>Expenses:</u>					
- Charity	\$ 10,000.00	\$ 5,000.00	\$ 15,000.00	\$ -	\$ 15,000.00
- Missions	\$ -	\$ 15,956.19	\$ 15,956.19	\$ -	\$ 15,956.19
- Church Planting Grants	\$ -	\$ 7,357.44	\$ 7,357.44	\$ -	\$ 7,357.44
- Seminary	\$ -	\$ -	\$ -	\$ -	\$ -
- Publications	\$ -	\$ 465.00	\$ 465.00	\$ -	\$ 465.00
- Kavalenko Trust	\$ 1,505.15	\$ 799.82	\$ 2,304.97	\$ -	\$ 2,304.97
- McGuire Trust	\$ 765.30	\$ 1,231.16	\$ 1,996.46	\$ -	\$ 1,996.46
- Rotko Trust	\$ 723.47	\$ 252.76	\$ 976.23	\$ -	\$ 976.23
- York Trust	\$ 19,470.48	\$ 19,145.48	\$ 38,615.96	\$ -	\$ 38,615.96
- All American Council	\$ 111.13	\$ 250.00	\$ 361.13	\$ -	\$ 361.13
- Other	\$ -	\$ -	\$ -	\$ -	\$ -
Total Temporarily Restricted Disbursements	\$ 32,575.53	\$ 50,457.85	\$ 83,033.38	\$ -	\$ 83,033.38
Net Temporarily Restricted Surplus/(Deficit)	\$ (20,041.71)	\$ (22,261.30)	\$ (42,303.01)	\$ -	\$ (42,303.01)
<u>Permanently Restricted Funds:</u>					
<u>Revenue:</u>					
- St Andrew's Endowment	\$ 256.14	\$ 258.59	\$ 514.73	\$ -	\$ 514.73
- Main Endowment	\$ 688.57	\$ 1,487.09	\$ 2,175.66	\$ -	\$ 2,175.66
- FOS Endowment	\$ 149.96	\$ 152.51	\$ 302.47	\$ -	\$ 302.47
Total Revenues	\$ 1,094.67	\$ 1,898.19	\$ 2,992.86	\$ -	\$ 2,992.86
<u>Funds Released:</u>					
- St Andrew's Endowment	\$ 247.06	\$ 281.19	\$ 528.25	\$ -	\$ 528.25
- Main Endowment	\$ 656.89	\$ 795.41	\$ 1,452.30	\$ -	\$ 1,452.30
- FOS Endowment	\$ 96.27	\$ 233.93	\$ 330.20	\$ -	\$ 330.20
Total Funds Released	\$ 1,000.22	\$ 1,310.53	\$ 2,310.75	\$ -	\$ 2,310.75
Net Permanently Restricted Surplus/(Deficit)	\$ 94.45	\$ 587.66	\$ 682.11	\$ -	\$ 682.11
Total Change in Net Assets	\$ 135,920.06	\$ (196,333.59)	\$ (60,413.53)	\$ 91,573.55	\$ (151,987.08)

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2010 and June 30, 2009

	June 30, 2010	June 30, 2009
ASSETS		
Current Assets		
<i>Unrestricted</i>		
Commerce Checking- Operating	\$ 86,195.53	\$ 50,107.82
Commerce Checking- Operating - due to Restricted	\$ (100,000.00)	\$ -
Commerce Bank- Payroll	2,663.11	10,596.04
Astoria Bank- St.Sergius Chapel	23,010.56	4,352.02
Honesdale Bank Checking	15,700.71	15,700.71
Keybank OCPK	0.00	10,087.98
Petty Cash- Chancery Office	1,200.00	1,200.00
	<u>28,769.91</u>	<u>92,044.57</u>
<i>Temporarily Restricted</i>		
Commerce Bank- 15th All American Council	1,342.21	1,592.21
Commerce Bank - Restricted	29,866.90	31,585.19
Commerce Bank- Reserved	14,301.98	14,298.31
Honesdale Bank Money Market	121,653.20	219,245.34
Honesdale Bank Money Market -due from Operating	100,000.00	0.00
	<u>267,164.29</u>	<u>266,721.05</u>
Total Cash	295,934.20	358,765.62
Accounts Receivable		
Accounts Receivable	7,989.42	-408.00
Assessments Receivable	29,200.00	22,973.95
Pledges Receivable	10,000.00	8,856.15
Desk Calendar Receivable	90.00	0.00
	<u>47,279.42</u>	<u>31,422.10</u>
Total Accounts Receivable		
Other Current Assets		
OCPK Stock Inventory	0.00	23,707.79
Due from OCA Pension Dept	11,330.50	11,615.90
Due from Wash/NY for Salary Reimbursements	9,125.51	5,577.90
Notes Receivable	24,826.27	26,376.27
Prepaid Expense	1,221.00	0.00
A/R Employee Assistance Program	283.20	24,320.52
Undeposited Funds	0.00	45,353.75
	<u>46,786.48</u>	<u>136,952.13</u>
Total Other Current Assets		
Total Current Assets	390,000.10	527,139.85
Fixed Assets		
Plant Fund Building & Improve	531,783.27	531,783.27
Plant Fund Furniture & Equip	50,847.18	50,847.18
Plant Fund Auto & Garden Equip	64,423.10	64,423.10
Plant Fund Computer Equip	306,622.20	306,622.00
Plant Fund Software	3,000.00	3,000.00
Plant Fund Chapel Equip & Furn	25,000.00	25,000.00
Plant Fund Capitalized Closing	85,489.59	87,681.59
Accum Deprec Bld & Improvements	-281,764.57	-268,469.57
Accum Deprec Furn & Equip	-50,448.61	-48,874.11
Accum Deprec Auto & Garden Equi	-58,250.93	-46,089.43

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2010 and June 30, 2009

	June 30, 2010	June 30, 2009
Accum Deprec Computer Equip	-306,621.91	-315,540.41
Accum Deprec Computer Software	-2,500.00	-1,000.00
Accum Deprec Chapel Equip & Fur	-24,875.00	-23,500.00
Accum Amort Capital Close Cost	-14,248.00	-9,864.00
Total Fixed Assets	328,456.32	356,019.62
Restricted Investments and Trusts		
Fellowship of Orthodox Stewards	67,634.09	67,507.73
A & B York Trust	258,133.47	390,516.72
J McGuireTrust	210,733.03	216,774.92
Kavalenko Nimcrut	70,737.56	54,939.53
St. Andrew's	100,922.43	100,543.34
Antonia Rotko	138,375.98	144,474.51
Honesdale Main Endowment	462,934.64	461,200.26
HVIZD Annuity	107,103.10	107,103.10
Other Investments	0.00	0.00
Total Restricted Investments and Trusts	1,416,574.30	1,543,060.11
TOTAL ASSETS	\$ 2,135,030.72	\$ 2,426,219.58
LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	67,667.20	156,025.38
Pension and other benefits	3,905.67	36,382.44
Auto loan - Ford Motor Credit	16,095.47	22,525.65
Accrued endowment distributions	0.00	5,419.05
Other	326.38	138.46
Current portion of Long term debt	103,246.42	95,257.40
Total Current Liabilities	191,241.14	315,748.38
Long Term Liabilities		
Deferred Compensation and annuities		
Hvizd Annuity liability	98,989.76	98,989.76
Unitrust liability	134,746.00	134,746.00
York trust liability	390,516.86	390,516.86
Total Deferred compensation and annuities	624,252.62	624,252.62
Honesdal National Bank, Long term portion	738,695.92	845,845.52
Total Liabilities	\$ 1,554,189.68	\$ 1,785,846.52
Equity		
Net Assets	\$ 641,254.57	\$ 747,324.07
Current Year Activity	\$ (60,413.53)	\$ (106,950.81)
Total Net Assets	\$ 580,841.04	\$ 640,373.26
Total Equity	\$ 580,841.04	\$ 640,373.26
TOTAL LIABILITIES & EQUITY	\$ 2,135,030.72	\$ 2,426,219.78