



Metropolitan Council Meeting

Fall 2010

Officer's Reports



**Meeting of the Metropolitan Council
September 21 to September 23, 2010
Officer's Reports
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Joint Meeting of the Holy Synod and Metropolitan Council

Oyster Bay Cove, NY — Sept. 20 – 24, 2010

Report of the Chancellor

1. Introduction. The written reports of the Church's officers (Chancellor, Secretary, Treasurer) summarize the status of the Orthodox Church in America's central administration and highlight some of the activities that have occupied us during the past several months. Both Fr. Eric Tosi, Secretary, and Melanie Ringa, Treasurer, are providing detailed reports on their respective areas of responsibilities. Likewise, this report outlines some of the main projects with which I have been occupied. There are other areas of administration which are not included herein, which could come up during the course of the meeting.

2. Central Church Administration. The administration of the Church at the Chancery of the Orthodox Church in America is currently carried out by six full-time and four part-time employees. Working with the blessing of His Beatitude, Metropolitan JONAH, we address a wide range of concerns that affect the central Church. The Chancery is also frequently in communication with members of the Holy Synod of Bishops in regard to a variety of pastoral matters. As the primary residence of the Primate, the Chancery has to be the center of all critical and important decisions and actions that pertain to the welfare of the Orthodox Church in America. Inasmuch as this is also the main location of the gatherings of the Holy Synod, as well as the Metropolitan Council, we are responsible for coordination, facilitation and support of various meetings, programs and projects. Meetings of the Church's departments and commissions are regularly held at the Chancery. These require much planning and facilitation. The Chancery also hosts visitors and guests. This past Spring the graduating classes from both St. Tikhon's and St. Vladimir's Seminaries spent a Saturday at the Chancery. In general, the Chancery of the Orthodox Church in America remains the symbolic and pragmatic center of our Church and the Chancery's staff is dedicated to making it as hospitable, attractive and meaningful as it can be.

My fellow officers, Fr. Eric Tosi and Melanie Ringa are gifted, hard-working, honest and good-willed church workers. We have established an effective, mutually respectful relationship. I am proud to be a co-worker in the field of the Lord with them. The support staff are also to be commended: Fr. Dennis Swencki, Gregory Sulich, Jessica Linke, Alex Liberovsky and also Housekeeper Svetlana Radunceva. The Chancery staff meets regularly to discuss on-going business, projects and other needful matters. We warmly welcome the arrival of Protodeacon Joseph Matusiak as a part-time administrative assistant at the Chancery. He brings with himself a good deal of experience in Church work, as well as youthful enthusiasm. He will also function as His Beatitude, Metropolitan JONAH's primary deacon.

Although they are not really personnel of the Orthodox Church in America, the two women who work in the Pension Office, Maureen Ahearn and Barbara Anderson, are acknowledged members of the Chancery family.

3. St. Sergius Chapel. Regular liturgical services are conducted at St. Sergius Chapel. Together with the Chancery staff, a small but faithful group regularly attends weekend and week-day services. Jessica Linke, in addition to several other duties, is the Chapel's competent Choir Director. However small it may be, the Chapel becomes a cosmic spiritual haven and a source of blessings and peace, without which we would be in constant crises. We are always honored when His Beatitude finds time to be present at liturgical services at the Chapel.

4. External Affairs. Health permitting, Fr. Leonid Kishkovsky will briefly address this meeting. Fr. Leonid's recent medical setbacks have greatly limited his busy travel schedule. He nevertheless keeps in touch with his extensive world-wide contacts, with local church officials and with us. Historic pan-Orthodox events, discussions and visitations took place this past year (e.g., the "Episcopal Assembly" meeting, the visitation of Russian Metropolitan HILARION of Volokalamsk, meetings with the ROCOR Metropolitan HILARION and with others). Reports on these events will be presented at this meeting. In conclusion, we need to recognize the great value that we possess in the person of Fr. Leonid. His health issues have improved and just recently permitted him to return to some limited travel.

5. Pastoral Affairs. Working together with His Beatitude, or with one of the Church's diocesan hierarchs, we receive a never-ending flow of various pastoral problems and missteps. Issues range from ordinary receptions and transfers, and routine conflicts between pastors and parish councils to more complicated cases of misconduct. Most of the latter cases are of a confidential nature, and many are complex problems that require much time and effort. Orthodox clergy today are susceptible to the same problems, illnesses and challenges as is everyone else. That is not surprising. What is surprising is that collectively there is much difficulty in dealing with these types of problems. This is a long standing matter of concern and our inability to seriously address it is our detriment.

6. Sexual Misconduct Policy Advisory Committee. A field where the Orthodox Church in America is charting a progressive course is in the area of sexual misconduct policies and procedures. With the blessing of His Beatitude, Metropolitan JONAH, we have formed a Sexual Misconduct Policy Advisory Committee (SMPAC) to work with the Office for Review of Sexual Misconduct Allegations. Recent mailing and statements by committee members have been put on the OCA website. More will be forthcoming. The SMPAC is presently in the midst of a thorough examination of the existing "Standards, Policies and Procedures." The next edition of this ground-breaking document will fill in a number of lapses.

We have sent several requests to dioceses and parishes to respond to the existing Sexual Misconduct Policies and Procedures by providing them with a suggested "Compliance Form." Responses have been slow in coming, though some dioceses have been commendable in their timely responses.

7. Seminaries. As *ex officio* member of the Board of Trustees of all of the OCA's seminaries, the Chancellor has the unique privilege and opportunity to witness the life of our theological educational institutions. All of the seminaries, in one way or another, are dealing with significant challenges due to changes in personnel, the shifting demographics on incoming students, and the economy. Never questioned in the past, of late the OCA's close connection with the seminaries is not as strong as it was. The elimination of the OCA's annual seminary appeal is one factor in this. The OCA itself, that is the Holy Synod and Metropolitan Council, should be aware of the need to seriously examine this. This has not yet come on the agenda of the Strategic Plan, but it should in the near future.

8. Departmental work. With the departure of Fr. Andrew Jarmus, the work of coordinating the OCA's departments has been shared by Fr. Eric Tosi and myself. Although our busy schedules do not give us enough time for being more thorough, we have nevertheless been proactive in communicating and coordinating departmental activities. There was an important meeting at the Chancery for all of the chairs of the respective departments. Long overdue, this was welcomed by participants who appreciated the productive discussion that took place. Another such meeting took place with Strategic Planning Committee.

This past summer several of the departments jointly sponsored the "Parish Ministries Conference – Equipping the Saints." This was held at the end of June at Baldwin-Wallace College in Berea, OH. About two hundred adults and youth participated. His Beatitude, Metropolitan JONAH's liturgical and spiritual presence was critical to the success of this event. Particular credit should also be given to Protodeacon Joseph Matusiak, David Drillock, Alexandra Safchuk, Darlene Petrykowski, and Valerie Zahirsky.

Recently, Metropolitan JONAH and I were guests at the annual convention of the Fellowship of Orthodox Christians in America (FOCA), held in Pittsburgh. FOCA has a special relationship with the OCA, for many years it was chiefly symbolic but for the past several years there is, in fact, an "official alliance." The nature of this alliance has never been seriously worked out. One step in fostering a closer relationship may be in the area of youth work, and to this end Protodeacon Joseph Matusiak and I had a productive meeting with several members of the FOCA executive board at the recent convention.

9. The 16th All-American Council. There is no question that much has changed since the 15th All-American Council. However, while we have all been very busy, we have not properly undertaken an evaluation of what has taken place during the past two years. Nevertheless, we have now begun earnestly preparing for the 16th All-American Council. This is somewhat startling, but time will not stand still, and the Council will come soon enough. Fr. Eric Tosi will present a more detailed report. The Council will certainly be unique, if for no other reason than it will be the first one to be held "west of the Mississippi River." A key item on the agenda of the Council will be a discussion of the OCA's Strategic Plan. Presently in the "formulation stage" the Strategic Plan's achievement could provide the Council with a constructive framework for fruitful deliberation.

Secretary's Report
Archpriest Eric G. Tosi
Fall 2010 Metropolitan Council Meeting
September 21 to 23, 2010

1. Overview

It has been a very busy Summer at the Chancery. Normal daily operations continue to take much of our time as every staff member performs a host of duties. The addition of Protodeacon Joseph Matusiak to the staff will be a helpful even though he will only be part-time. A job description of his tasks is attached. Other areas such as the presentation of the strategic plan and continuing planning for the All-American Council will need increased attention throughout the next few months. We do continue to ask for some sensitivity to the vast and varied work of the Chancery and patience with the operations.

2. Human Resources/Operations

The addition of the new staff member was processed through the Chancery and the finance committee for approval. There was a need for a very specific set of knowledge and competency which Protodeacon Joseph Matusiak brings to the staff. We were able to divide the costs with SVS. He will work part time at both places.

The next major project will be the updating of the parish mailing list. This will begin this Fall and it be processed by dioceses. This project is very important as the mailing list is badly outdated and it will be part of the transition to the Blackbaud system. We ask for full cooperation on this project. Other ongoing projects include the updating of the sourcebook and parish website information. A mailing went out this summer and we continue to receive replies. We also continue the updating of the parish files for the 501(C)3 status. It has been decided that an annual printed Sourcebook will not be done this year due to budgetary and staffing constraints but all current information is updated on the website. We are in the process of finishing the annual calendar which will be available in the Fall.

The transition to Blackbaud will proceed this Fall and the new system in place by the end of the year. Melanie Ringa will report more on this. It is important to note that the system will only be as good as the information that is received. As can be seen, many of these projects actually revolve around ensuring updated information is obtained.

Another necessary project is the ongoing update of all the parish files on compliance with the current Sexual Misconduct policy. This utilizes the documentation that has been approved by the Holy Synod. Fr. Alexander Garklavs will report on this.

There have been a number of Episcopal candidates being vetted for review by the Holy Synod. The Chancery together with the Holy Synod has formulated a process for review of candidates and maintaining those files. All candidates will go through a series of

evaluations that will include background checks and psychological testing. The final review is by the Holy Synod.

Insurance and benefits for members of the Orthodox Church in America continues to be examined. A regular meeting with insurance providers (church, dental, health, life and personal assistance) continues as the best products and prices are examined. There are some proposals that are currently being explored to be presented to the Church. These include a new life insurance recommendation as well as more flexible benefits programs. Regular updates are being provided to the parishes in this regard. In addition, a regular review of the existing policies continues with the providers for all insurance policies for the Church and the Chancery.

3. Organization

There have been a few organizational changes over the summer. First is that Archdeacon Kirill Sokolov is now the chair of the Diaconal Vocations Program. He is also continuing his work on the website. As mentioned before Protodeacon Joseph Matusiak is now on site as a program analyst. His responsibilities include coordination work with the departments, assistance with communications and organizing the Metropolitan's office. We have also had some part time help in the archives from Matthew Garklavs who has MLS in archives and library science. There will be some changes in website management as we move forward in the website redesign. This will be discussed in details in another report.

4. Council and Synods

Planning for the 16th AAC is moving forward. The Preconciliar Commission has been organized and met in June. This was combined with a meeting with the SPC to ensure alignment between the two committees. There was a review of the last AAC and complete list of focus for the next AAC. A theme and proposed agenda has been formulated. The next steps will be organizing the study papers and materials. The local committee is fully formed and functioning. There was a meeting in August as local committees' responsibilities were assigned. There have also been meetings with local vendors for various operational aspects which will be finalized by the end of the year. A full report of the AAC is in another report. Both committees are of the highest quality. The AAC planning is very conscious of the requirements as outlined in the Statutes of the OCA (Article III, Section 5).

Other meetings continue to be planned as scheduled. Among these meetings are the Holy Synod and Lesser Synod which have been held on a more frequent basis as well as committees meetings of the Metropolitan Council. Reports will continue to be sent prior to meetings electronically. It is asked that chairs of committees keep the rest of the Metropolitan Council informed of actions.

There will have also been other meetings of members of the Holy Synod such as the Episcopal Assembly. Such meetings include the interface with the seminaries,

committees, commissions, etc continues. This can often be time consuming, as logistics of the meetings require much attention. We are in the process of contracting WebEx so that some of these meetings can be held via online which will realize a cost savings.

5. Archives

Alex Liberovsky continues his valuable work. He has put together an excellent presentation for the Fortieth Anniversary of Autocephaly. This presentation has been given throughout the country and has been very well received. He is providing valuable assistance to many academics and researchers who are here on a weekly basis as well as updating the staff on important events in Orthodoxy. We continue to explore different grants to assist the Church in preserving this valuable asset. The assistance of Matthew Garklavs has been very important as files have been sorted and reorganized.

6. Estate Management

This area is in the most need of attention. The asbestos has been removed from the basement and passed the certification. The certificate is now on file. This did reveal some other problems such as water leaks which have been repaired. We continue to have a handyman come and repair items on an on-call basis. The building remains clean and organized due to the diligence of our housekeeper. The grounds continue to be in good shape due to the excellent work of our contracted company. There is a concern about the empty pool in the back of the property. It currently is fenced but represents a safety hazard. The only solution is to actually remove the pool and the concrete and fill the hole. This action should be explored and completed in the new future.

The next important step is to begin the renovation of the exterior. The deterioration in the steps and woodwork has become hazardous. We are requesting money to have the exterior cleaned, scrapped and painted and for repair work to be done on the stairs and the fire escape. This would be phase one to be done in 2011. The next phase would be to begin to have the rooms repainted and repaired over a year. The aging and lack of attention on the building is becoming increasingly noticeable especially when we have people visit the Chancery. We must maintain this valuable asset of the Church and present the best image of the Church.

7. Communications

The first phase of the reorganization of the communication department has been well received. Postings to the website are timely and relevant. It was the goal of the communications team to have at least one posting a day and this has been achieved. However, updates to other sections of the website have been slow and frustrating. This is partially due to the complicated nature of the website and the lack of information on procedures. We have concentrated our efforts in training people to have the ability to do these changes and have systematically worked through some of the major problems. This is far from complete and we receive requests for corrections on a weekly basis. It has been a frustrating part of the reorganization though we now have the necessary

information to move forward in this work. Many thanks must go to Fr John Matusiak and Jessica Link on their hard work on this, at all hours of the day and through the weekends. The Webteam continues to provide important assistance. We now have in place a very good and proactive system for processing and posting of material.

There are two major areas of communications that need to be discussed. The first is The Orthodox Church. Since the approval of the new system for publishing and mailing of the TOC, there still needs to be some tweaking. The TOC is now published online with a 24 page edition with a limited number of printed versions being sent directly to the parishes for distribution. Each parish and mission were evaluated and divided into three categories with an appropriate number of copies sent to them. They, in turn, distributed these in the parish. This realized a cost savings that fit within the budget. The system itself was well received. The only problem was that some parishes asked for more copies. We understood that this system would need adjustment as we move forward. There will be a need for more copies printed and we will continue to revise the list per the request of the parish priests. There will need to be more money allocated for printing as more copies will need to be printed while being very aware of the costs involved. We are currently working on a subscription plan and list which will be put in place in the Fall. It needs to be noted that the amount of the work for producing an edition is the same whether the magazine is printed or published electronically. This will continue to allow the TOC to be a unifying and beneficial resource as the official record of the Church. There will be an issue dedicated to the Strategic Plan and another edition dedicated to the All-American Council.

The next major area is the website. There has been a series of meetings on this with the understanding that the website is in need of a major revision. The technology is old and tired, the organization confusing, and the management time consuming. This is translated into extra costs for maintaining the current site with a limited number of personal. Ginny Nieuwsma, a specialist in web design who worked on such projects as the Antiochian Archdiocese website and the SVS website, was contacted. There was a series of discussions and reviews which involved a team of experts. She was contracted to formulate a “due diligence” proposal on the website which will presented at this meeting. Involved in this proposal were consultations with experts in the field (including Archdeacon Kirill Sokolov and Fr John Schroedel) who did a technical analysis. There was also a survey with Holy Synod, Metropolitan Council and the Chancery. This information was included in the proposal to ensure an alignment of purposes and functionality. There was a very high level of correlation of needs in the survey which suggests that there is a need for a redesign in purpose, content and function. The results will be presented.

It is recommended that the Metropolitan Council approve the presented plan and work begin on this immediately. A new website would be functioning by the Spring of 2011, in time for the All-American Council and in fulfillment of the recommendations of the SIC. The revision will involve putting in place a new and qualified Webteam that will maintain the site. Some of the revision will be phased in over time as the need arises.

The results will be a fresh and up-to-date website that will be reactive to the needs of the Church as well as present the very best vision of the Church.

8. Other Issues

There has been some lessening of the time spent on legal issues with the resolution of some of the lawsuits. The coordination with the General Counsel, Legal Committee, insurance companies and staff continues to be excellent. The Chancery is pleased to report that at present all legal bills are current (no small task) and that various aspects of ongoing litigation are being addressed. There are a number of conference calls and emails in coordinating these efforts. There has truly developed a team effort between General Counsel, Legal Committee, Chancellor and Secretary. A full report will be in the Legal Committee report.

Judge Ray Lanier and I were appointed by His Beatitude to visit Holy Protection Monastery in Weaverville. This was delayed due to members of the Monastery being away for the Summer. We expect to visit the Monastery in the next few months. There was also supposed to be a meeting with Bernie Wilson on the Crisis Management plan this Summer but Mr. Wilson cancelled due to a last minute, out-of-country trip. This will be rescheduled.

There has also been some renewed work with the departments. Fr. Alexander will speak in more detail about this but this has been overdue. We are blessed to have such talented and dedicated workers in the various fields. They deserve our utmost support. This also extends to the many other committees, commissions and administrative staff. The meetings and efforts continue to strengthen the work of the Church and the Chancery staff is always available to assist them. They deserve our gratitude for the many hours of work that is done, often on a volunteer basis.

A great part of my time continues to involve logistical support and coordination of resources. An example would be the Strategic Plan Committee meetings which have taken place on a frequent basis. Other aspects as review and coordination with insurance providers, diocesan and parish administrative issues, information technology and resource collection require a major amount of work. The Chancery continues to respond effectively to the needs of the Church and receive positive feedback. Much of this work is done quietly and “behind the scenes” and may not be immediately noticeable. That is the nature of work and perhaps the best way to accomplish the many varied tasks that is required in operating a territorial, autocephalous Church. Effective, engaged and cooperative leadership is necessary for the continued operation of the Church through these challenging times.

The Chancery has also been a presence at various Church-wide events to address issues in person. This is critical in rebuilding trust in the Church. This takes the staff to all areas of the Church in order to present a positive, proactive face. In all things, it should be reminded, that the staff takes a pastoral approach and conducts operations as befitting a Church. We are truly thankful for the wonderful and positive response we receive.

**OCA CENTRAL ADMINISTRATIVE OFFICE
JOB DESCRIPTION**

TITLE: PROGRAM ANALYST (Chancellor/Secretary)

NUMBER: 06014

REPORTS TO: Chancellor

**EXEMPT
Level 7-9**

Supervisory and Job Controls: Director indicates purpose and desired results and discussed anticipated unusual problems. The employee refers deviations from Church policy to the Director before taking action. Recurring work is usually not reviewed. Otherwise, Director reviews work for soundness of judgment and conclusions, overall technical adequacy and conformance with policy.

Job Summary

Serves as the key assistant to the Chancellor/Secretary with responsibility for planning and developing special projects and coordinating the Church Departments and other elements of the Church membership.

Major Duties

1. Serves as a facilitator and liaison agent among the various Church Departments, Ministry Chairs, and volunteers. Expedites communication, tracks projects, schedules meetings, and insures that the Church ministerial enterprises function harmoniously and in the best interests of the Church.
2. Serves as a general factotum and resource person in assisting the various Church Ministries and Departments to achieve their objectives and accomplish their missions. Maintains rosters, and formats submissions to match OCA style sheet and design protocols. Expedites transfer and resource preparation for action by the OCA Webmaster. Provides support in the receipt, formatting, and monthly distribution of articles for the Resource Handbook. Provides administrative support for special appeals. Oversees Chancery mailings in support of the Church ministries. Assists or represents the Chancery at conference calls, meetings, or national or regional conferences and in searching for volunteers for service in the Church ministries.
3. Assists in coordinating art layouts and materials for brochures, icon prints, primatial icons, special posters, stationery, invitations, Paschal cards, Christmas cards, gramotas, logos, booklets, Church-wide appeal campaign material, and publications, e.g., the annual desk calendar and the annual Source Book. Upon receipt of assignment, plans presentation of material.
4. Prepares images and captions for photo galleries on the OCA website. Evaluates photographs from institutions and dioceses for quality and appropriateness for posting to the OCA website or the OCA archives. Provides the editor of *TOC* with high-resolution images. Works with the *TOC* Managing Editor to create *TOC* covers, puts photographs for *TOC* in final form, preliminary to printing. Maintains DVDs and photo books of digital files for archives. Work requires application of a variety of photographic methods and techniques, often involving

features that are difficult to photograph and affects the adequacy of the OCA's documentation activities.

5. Assists Metropolitan, Chancellor and Secretary in maintaining Metropolitan's office. This includes maintaining calendar, dissemination of incoming and outgoing mail communication (electronic and postal), recording and responding to messages, ensuring that all appropriate personnel are informed of activities and general office duties.

Performs Other Duties as Assigned.

Job Requirements

1. Comprehensive knowledge of OCA organizations, programs, and projects.
2. Communication skills for effective interaction among co-workers and volunteers.
3. Tact in dealing with a wide spectrum of clergy, laity, and members of the public.
4. Ability to handle pressure situations gracefully and to work harmoniously with others in meeting deadlines and insuring accuracy in the completion of projects.
5. Ability to present complex information and conclusions clearly, concisely, and persuasively both orally and in writing.

Signature & Date

This job description accurately describes the duties and responsibilities of the position of Program Analyst (Chancellor).

**Orthodox Church in America
Treasurer's Report
September 2010**

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

Since we last met in March, the Finance Office has accomplished many goals, and we currently have numerous projects ongoing or planned for the remainder of 2010. We completed the external audit of the 2009 finances, performed extensive work on the "net asset account classification" to roll forward the asset accounts from 1999 to the present, started the Blackbaud conversion from QuickBooks to Financial Edge, worked with the Internal Auditors on the first audit of Syosset by the new audit group, worked with the Finance Committee to prepare the preliminary budget for 2011, and started preliminary work on the 2011 All American Council.

- 2008 Audit Report (Exhibit A)
- 2009 Preliminary Report Draft
- 2010 Year-to-Date Balance Sheet and Actual vs Budget Report (as of July 31, 2010) (Exhibits B & C)
- 2011 Preliminary Budget (Exhibit D)

2008 Final Audit Report

The 2008 final audit report was issued just after our March meeting. The audited reports are attached as **Exhibit A**. As a reminder, 2008 ended with a net surplus from operations of \$105,956 before professional fees of \$556,260, depreciation and amortization of \$59,082 and investment and actuarial value losses of \$238,912, for a net deficit of \$748,298.

2009 Preliminary Report Draft

The 2009 Draft Audited Financial Report will be distributed at the meeting on Thursday, September 23. Rob Taylor, CPA, from Lambrides, Lamos & Taylor, LLP, is with us today to discuss the report and the work performed on the net asset account classifications to possibly remove the audit opinion qualification.

2010 Balance Sheet and Actual-vs-Budget Reports as of July 31, 2010 (Exhibits B& C)

Our unrestricted results from operations show a surplus of \$254,935 BEFORE the legal settlement vs budget of \$47,602, and surplus of \$4,935 after the legal settlement of \$250,000. The "Detailed Actual versus Budget" report as of 7/31/10 follows as Exhibit D. Highlights of the main revenue and expense category actual results for the year are:

- Revenues – Total revenues are over budget by \$34,092. This is comprised of the Diocesan Assessments coming in \$18,607 over budget, unbudgeted revenue from the Chapel in the amount of \$4,818, and Misc Other Income of \$7,313.
- Expenses
 - Executive Office – Total expenses are under budget by \$1,175 in the Benefits expense category.

- Administrative Office – Administration is under budget by \$119,191. The expense categories contributing to this positive variance were:
 - Salaries and Benefits – over budget by \$12,381 (of this \$8,165 is related to HSA Funding that was made early in the year. The budget will even out by the end of the year).
 - Legal Fees - under budget by \$98,444.
 - Outside Contractors – under budget by \$4,885.
 - Accounting Fees – these are the External Audit fees, and are over budget by \$2,933. This is a timing issue and will even out over the balance of the year.
 - Mortgage interest – under budget by \$2,659
 - Blackbaud Conversion Fees – under budget by \$17,982. This is a function of the amount of work performed through July. The majority of the work will take place during Q4-2010.
 - Postage and mailing – under budget by \$9,584.
 - All other expenses – under budget by \$681.
- Metropolitan Expenses – Total expenses are over budget by \$6,983, in the Travel area. The Metropolitan will be within budget by year-end, as his trips through the end of the year have been planned and booked.
- Holy Synod – The Holy Synod is under budget by \$6,740, with most of this in the Food and Stipend category.
- Metropolitan Council – Travel and Meetings are under budget by \$1,358.
- Property Support – These expenses are over budget by \$487. Most line items are under budget, but that is offset by Depreciation of \$13,843 which was not included in the budget.
- St. Sergius Chapel – Liturgical supplies and expenses of \$14,388 for the year and had not been budgeted.
- Department of Communications (and TOC) – The department’s expenses for the year are under budget by \$10,068. This is due to the fact that we did NOT print a copy of TOC in the first seven months. This will turn around by year-end with an issue coming out in August and another in the fall.
- Department of External Affairs – This department is over budget by \$2,130, with all of this in the Telephone category, pertaining to cell phone roaming charges for Father Leonid during his hospitalization this summer.
- Department of History and Archives – The results were a favorable variance of \$309.
- Other Special Commissions:
 - Preconciliar Commission is \$9,127 under budget.
 - Repayment of 9/11 Funds – We began making the payments in August, and as of 12/31/10 will have paid back the \$25,000 that was budgeted.
 - Sexual Misconduct Commission is \$921 over budget.
 - Strategic Planning is underbudget by \$9,353.
- FOS Revenue and Expenses

- Revenues – Total FOS revenues generated through 7/31 are \$33,377 which is below budget by \$10,373.
- The Ministries Conference held in June generated \$13,459 in revenue through July 31.
- Expenses – A total of \$27,735 was spent on departmental ministries, including \$15,847 on the Ministries Conference, and \$11,888 in departmental expenses. FOS printing and mailing expense was \$8,188 on the spring printing and mailing.
- Net Income – The net revenue for 2010 from the FOS appeal and Ministries Conference is \$10,912.
- Honesdale Loan Payments – The principal payments on the loan were \$59,386 as compared with the budgeted amount of \$60,226.
- Legal Settlement – The \$250,000 legal settlement in the Kondratick case is being shown under Extraordinary Items.
- Temporarily Restricted Funds: We had total income of \$61,808, with \$5,094 in Charity Donations, \$38,276 in Missions/Church Planting Grants, \$2,558 in Seminary Appeal Donations, and \$15,785 in Annuity Investment income. The Distributions from the funds were \$15,000 in Charity, \$30,008 in Church Planting Grants, and \$64,973 in annuity distributions.

2011 Preliminary Budget (Exhibit D)

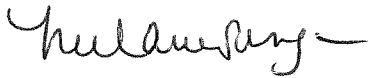
As we approach the preparation of our 2011 budget, we are looking at a projected 2010 net surplus of \$124,840 *AFTER* the legal settlement vs the 2010 budgeted surplus of \$74,810. We anticipate that 2011 will be a continuation of the structure that is in place currently, but have added several initiatives to strengthen both the physical plant and our virtual resource (our website), as well as the restoration of departmental ministries funding. The preliminary budget that is presented herein projects a net surplus of \$155,805. Following is a summary of the 2011 budget components and the change from the projected 2010 totals:

- Revenues – No change. 2011 Budget is \$2,391,500 vs 2010 projected \$2,389,705.
- Executive Office Salaries & Benefits – Decreased by \$18,200 due to part of Metropolitan's salary allocated to Diocese of Washington.
- Administrative Offices – Decreased by \$75,034 with changes in the following expenses:
 - Legal Fees – decreased by \$114,239. The budget for 2011 includes retainer for Wojcik Law Firm of \$42,000 and \$25,000 in reserve for new legal matters.
 - Audit Fees – decrease of \$12,000 is budgeted as we anticipate less time-consuming audits as we move away from the qualification issues of the past.
 - Salaries and Benefits – increase of \$25,831 reflects cost of living increases of 3% for the staff plus 50% of Protodeacon Joseph Matusiak's position which shared with Communications.

- Blackbaud Conversion Fees – The total project was budgeted in 2010 at \$40,204. In 2010 we will only accomplish the Financial Edge conversion at a cost of \$10,377. The Raiser’s Edge portion will be scheduled for 2011 and the anticipated cost will be \$20,000. This represents an increase of 2010 of \$9,622.
- Outside Contractors – This increase of \$7,374 reflects the following:
 - Elimination of Finance/FOS Office consultant – (\$45,000)
 - One time fee for web redesign project - \$30,000
 - Web Editorial support - \$24,000
- Travel – increase of \$5,595 budgeted for increase in officer travel to diocesan assemblies.
- Postage – increase of \$3,430 for mailings to update parish information in preparation for data conversion to Blackbaud.
- Metropolitan’s Office – While the Metropolitan’s actual expenses for 2010 project out to \$49,470 for 2010, the 2011 budget has been set to \$37,250 which is in line with the original budget for 2010. After reviewing the actual expenses through August, the total actually includes the cost for the Metropolitan’s trips through the end of this year, and should be close to the \$37,500 budget.
- Holy Synod – Increase of \$5,921 with most of this in the Episcopal Stipends are as we have included stipends for both Bishop Alejo and Bishop Seagris.
- Metropolitan Council – Increase of \$12,327, with \$11,000 of this representing the projected cost of expense for the internal audit group’s travel and supplies.
- Property Support – Increase of \$53,319, representing \$65,000 for long overdue maintenance to both the exterior and interior of the building.
- Communications/TOC – Increase of \$13,106 with \$10,000 for printing of TOC (this simply keeps the budget at the \$50,000 2010 level), with the balance representing the allocation of Protodeacon Matusiak to the communications office.
- External Affairs – Increase of \$11,928, with \$2,000 representing 3% cost of living increase, \$2,850 in travel, and \$3,000 in contributions to other interchurch organizations.
- Archives Department – Increase of \$2,200 represents the 3% salary increase plus maintaining the supplies budget originally established for 2010 but not utilized.
- Preconciliar Commission – Of the \$30,000 budgeted for 2010, only \$10,024 is projected to be spend in 2010. The budget for 2011 is \$50,000 reflecting the historical PCC costs for the past two Councils.
- Strategic Planning – The budget for 2010 was \$33,000 with only \$13,322 being spent. The Committee has requested a budget of \$33,000 for 2011.
- In addition to these departments and committees, we have added several reserves totaling \$40,000 for the preliminary budget for 2011:
 - Charities - \$10,000 to be distributed from the general operating funds in addition to what is raised by any special appeals;
 - Deferred Maintenance - \$10,000 annually to be set aside for maintenance needs in the future;
 - Legal Reserve - \$15,000 annually to be set aside for future litigation;

- Auto Replacement Reserve - \$5,000 annually to accumulate funds to replace OCA vehicles when needed.
- FOS Appeals and Expenses/Departmental Ministries – Our projected FOS revenue for 2010 is just under \$50,000. We are projecting this same amount for 2011, with net revenue of \$31,700 projected for 2010 and \$35,000 in 2011. With respect to the departmental ministries, there have been no stipends paid since August 2009. We have been funding only the travel and supplies expenses of the various departments. The department chairs have provided us with their plans and budgetary requirements to carry out these plans for the coming year. Based on these plans, we have proposed \$120,950 in funding to the departments, with \$35,000 coming from the FOS appeals and the balance of \$85,950 from general operational revenues. The funding includes \$7,200 in annual stipends to the chairpersons plus program expenses.
- Missions Appeal/Church Planting Grants – It has been our practice to fund church planting grants based on the funds generated through the annual appeal. The result is that in 2010 there was only one planting grant awarded. We have proposed awarding three planting grants totaling \$75,000 for 2011, with any shortfall coming from the general operating funds.

Respectfully submitted,



Melanie Ringa
Treasurer

The Orthodox Church in America

Financial Statements

and

Auditor's Report

Year Ended December 31, 2008

The Orthodox Church in America

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Lambrides

LAMOS, TAYLOR LLP
Certified Public Accountants and Consultants

To the Metropolitan Council
The Orthodox Church in America

Independent Auditor's Report

We have audited the accompanying statement of financial position of The Orthodox Church in America (the Church) December 31, 2008, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the management of the Church. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as discussed in the following paragraphs, we conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Because of the inadequacy of accounting records regarding the utilization of temporarily restricted net assets for the years prior to 2008, we were unable to form an opinion regarding the beginning and ending balances of unrestricted, temporarily restricted, and permanently restricted net assets at December 31, 2008. We were unable to satisfy ourselves regarding the balances of net assets in each classification at that date by means of other auditing procedures.

As discussed in Note 15 to the financial statements, net assets have not been classified in accordance with SFAS 117 as unrestricted, temporarily restricted, or permanently restricted net assets based on the absence or existence and type of donor-imposed restrictions. In our opinion, net assets should be classified by donor restriction to conform with accounting principles generally accepted in the United States of America. The effects on the financial statements of that departure are not reasonably determinable.

We were unable to obtain documentation verifying ownership of certain properties which may be held by the Church, and we were, therefore, unable to form an opinion regarding the amounts at which fixed assets and accumulated depreciation are recorded at December 31, 2008.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to apply adequate procedures to beginning and ending net assets as discussed in the third paragraph, and except for the effects of the matter discussed in the fourth paragraph, and except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to apply adequate procedures to fixed assets as discussed in the fifth paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position Orthodox Church in America as of December 31, 2008, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

As discussed in Note 13 to the financial statements, The Orthodox Church in America adopted the provisions of the *Fair Value Measurements and Disclosures Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification*, effective January 1, 2008.

Lambrides, Lamos, Taylor LLP

March 4, 2010

**The Orthodox Church in America
Statement of Financial Position
December 31, 2008**

ASSETS

Cash and cash equivalents	\$ 430,904
Assessments and other accounts receivable	50,600
Note receivable	27,876
Bequest receivable	10,000
Inventory	23,708
Mortgage closing costs	77,818
Investments:	
Endowment fund pool	559,422
St. Andrew endowment fund	100,102
FOS endowment fund	67,235
Annuity and unitrust agreements	913,810
Land, buildings and equipment (net of accumulated depreciation)	<u>319,224</u>
Total assets	<u><u>\$2,580,699</u></u>

LIABILITIES AND NET ASSETS

Liabilities:

Accounts payable and accrued expenses	\$ 193,360
Loans payable	1,015,761
Annuity and unitrust agreements	<u>624,254</u>
Total liabilities	1,833,375

Net assets:

Total net assets	<u>747,324</u>
Total liabilities and net assets	<u><u>\$2,580,699</u></u>

See notes to financial statements.

The Orthodox Church in America
Statement of Activities
Year Ended December 31, 2008

	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals
Support and revenue:				
Contributions:				
Fellowship of Orthodox Stewards	\$ 23,221			\$ 23,221
Charity		\$ 44,044		44,044
Missions		50,703		50,703
Seminary		53,101		53,101
General contributions	40,473			40,473
Other restricted		6,050		6,050
Total contributions	<u>63,694</u>	<u>153,898</u>		<u>217,592</u>
Revenue:				
Assessments	2,538,076	243,171		2,781,247
Publications	36,152			36,152
Yearbook and calendar	171			171
Newspaper	1,020			1,020
Miscellaneous	63,032			63,032
Total revenue	<u>2,638,451</u>	<u>243,171</u>		<u>2,881,622</u>
Total support and revenue before net assets released from restrictions	2,702,145	397,069		3,099,214
Net assets released from restrictions	<u>479,896</u>	<u>(479,896)</u>		
Total support, revenue and releases	<u>3,182,041</u>	<u>(82,827)</u>		<u>3,099,214</u>
Expenses:				
Program services	<u>1,686,421</u>			<u>1,686,421</u>
Supporting services:				
General administrative	1,154,885			1,154,885
Development	<u>234,779</u>			<u>234,779</u>
Total supporting services	<u>1,389,664</u>			<u>1,389,664</u>
Total expenses	<u>3,076,085</u>			<u>3,076,085</u>
Change in net assets from operations	105,956	(82,827)		23,129
Other changes:				
Depreciation	(54,698)			(54,698)
Amortization of closing costs	(4,384)			(4,384)
Net investment income	(216,629)	(257,936)		(474,565)
Change in actuarial value of unitrusts	(22,283)	(170,654)		(192,937)
Professional fees - legal	(220,017)			(220,017)
Professional fees - audit	(116,504)			(116,504)
Professional fees - other	<u>(219,739)</u>			<u>(219,739)</u>
Change in net assets after other changes	(748,298)	(511,417)		(1,259,715)
Net assets at beginning of year	<u>(427,779)</u>	<u>992,518</u>	<u>\$ 1,442,300</u>	<u>2,007,039</u>
Net assets at end of year	<u>\$ (1,176,077)</u>	<u>\$ 481,101</u>	<u>\$ 1,442,300</u>	<u>\$ 747,324</u>

See notes to financial statements.

**The Orthodox Church in America
Statement of Cash Flows
Year Ended December 31, 2008**

Cash flows from operating activities:	
Change in net assets	\$(1,259,715)
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Depreciation	54,698
Amortization of mortgage closing costs	4,384
Net realized and unrealized loss on investments	503,223
Change in actuarial valuation of annuities and unitrusts	192,937
(Increase) decrease in:	
Assessments and other accounts receivable	220,674
Notes receivable	9,494
Bequest receivable	(10,000)
Prepaid expenses	5,169
Decrease in:	
Accounts payable and accrued expenses	(24,659)
Deferred compensation	<u>(66,158)</u>
Net cash used by operating activities	<u>(369,953)</u>
Cash flows from investing activities:	
Purchase of vehicle	(5,167)
Purchase of equipment	(3,000)
Purchase of investments	(1,433,212)
Proceeds from sale of investments	<u>1,674,989</u>
Net cash provided by investing activities	<u>233,610</u>
Cash flows from financing activities:	
Repayment of principal	<u>(112,450)</u>
Net cash used by financing activities	<u>(112,450)</u>
Net decrease in cash	(248,793)
Cash at beginning of year	<u>679,697</u>
Cash at end of year	<u><u>\$ 430,904</u></u>
Supplemental disclosure of cash flow information:	
Cash paid for interest expense	<u><u>\$ 84,978</u></u>
Acquisition of vehicle	
Cost of vehicle	\$ 36,485
Vehicle loan	<u>(31,318)</u>
Cash down payment for vehicle	<u><u>\$ 5,167</u></u>

See notes to financial statements.

The Orthodox Church in America
Notes to the Financial Statements
December 31, 2008

1. Organization and Purpose:

The Orthodox Church in America (the "Church") was originally founded as a mission and later became a diocese in the Orthodox Church of Russia, uniting in its fold Orthodox Christians of various national backgrounds and traditions. It subsequently developed into a self-governing Metropolitanate, the Russian Orthodox Greek Catholic Church of America. Confirmation as an Autocephalous Church was accomplished by the action of the Patriarch and Holy Synod of Russia on April 10, 1970. The Orthodox Church in America was proclaimed an Autocephalous Church on October 19, 1970, at the sessions of the All-American Council held at St. Tikhon's Monastery in South Canaan, Pennsylvania.

The Orthodox Church in America is an Autocephalous Church with territorial jurisdiction in the United States of America and the Commonwealth of Canada. Its doctrine, discipline, and worship are those of the One, Holy, Catholic, and Apostolic Church as taught by the Holy Scriptures, Holy Tradition, the Ecumenical and Provincial Councils, and the Holy Fathers.

The Orthodox Church in America is exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code and comparable state law, and contributions to it are tax deductible within the limitations prescribed by the Code. The Church has been classified as a publicly supported organization which is not a private foundation under Section 509(a) of the Code.

2. Summary of Significant Accounting Policies:

The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

a. Accrual Basis Financial Statements

The accompanying financial statements have been prepared on the accrual basis and conform to accounting principles generally accepted in the United States of America and in accordance with the principles of not-for-profit accounting.

b. Net Assets

Changes in the net assets of the church are classified and reported as follows:

In August 2008, The Financial Accounting Standards Board (FASB) issued the *Not-for-Profit Entities Endowment Fund Reporting and Disclosure Topic of the FASB Accounting Standards Codification*. This topic provides guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). This topic also requires additional disclosures about an organization's endowment funds (both donor-restricted endowment funds and board-designated endowment funds) whether or not the organization is subject to UPMIFA.

The State of New York has not yet adopted UPMIFA. The Church has adopted the provisions of *Not-for-Profit Entities Endowment Fund Reporting and Disclosure Topic of the FASB Accounting Standards Codification* for the year ending December 31, 2008.

- Unrestricted net assets include all resources which are not subject to donor-imposed restrictions of a more specific nature than those which only obligate the organization to utilize funds in furtherance of its mission.

The Orthodox Church in America
Notes to the Financial Statements
December 31, 2008

2. Summary of Significant Accounting Policies: (Continued)

- Temporarily restricted net assets carry specific, donor-imposed restrictions on the expenditure or other use of contributed funds. Temporary restrictions may expire either because certain actions are taken by the Church which fulfill the restrictions or because of the passage of time. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.
- Permanently restricted net assets are those that are subject to donor-imposed restrictions which will never lapse, thus requiring that the funds be permanently retained. Generally, the donors of these funds permit the organization to use all or part of the income earned on related investments, and the net capital appreciation thereon, for general or specific purposes.

c. Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. At December 31, 2008, there is no allowance.

d. Contributions

Contributions are recorded as revenue upon receipt of cash or unconditional promises to give (pledges). Contributions are considered available for unrestricted use unless specifically restricted by the donor.

Contributions of property, buildings and equipment without donor stipulation concerning the use of such long-lived assets are reported as revenues of the unrestricted net assets.

Contributions of cash or other assets to be used to acquire property, plant and equipment are reported as revenue of the temporarily restricted net assets; the restrictions are considered to be released at the time of acquisition of such long-lived assets.

e. Cash and Cash Equivalents

Cash and cash equivalents include all cash on hand and in banks. The Church also considers highly liquid investments with a maturity of three months or less when purchased to be cash and cash equivalents, unless such investments carry a temporary or permanent restriction.

f. Inventory

Inventory consists of church related books and literature held for future distribution. They are valued at cost. Cost is determined by the first-in first-out method.

The Orthodox Church in America
Notes to the Financial Statements
December 31, 2008

2. Summary of Significant Accounting Policies: (Continued)

g. Mortgage Closing Costs

Costs pertaining to a \$1,700,000 refinance have been capitalized and are being amortized over the life of the loan (twenty years). As of December 31, 2008, closing cost amortization was \$4,384, leaving a net balance of \$77,818.

h. Investments

Investments in equity securities with readily determinable fair market values and all investments in debt securities are reported at fair market value, with gains and losses included in the statement of activities. Donated investments are reflected as contributions at their fair market values at date of receipt. In addition, the Church considers certain cash, money market, and highly liquid investments to be either temporarily or permanently restricted as long-term investments.

i. Adoption of New Accounting Standards

In September 2006, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards No. 157, *Fair Value Measurements* (FAS 157), now known as the *Fair Value Measurements and Disclosures Topic of the FASB Accounting Standards Codification*. This topic provides a new definition of fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. The Church adopted the provisions of this topic as of January 1, 2008. In accordance with the provisions of the topic, the Church will delay application for nonfinancial assets and nonfinancial liabilities. The adoption of the *Fair Value Measurements and Disclosures Topic* did not have a material effect on the Church's financial position as of December 31, 2008 or on the statements of operations and changes in net assets or cash flows for the year ended December 31, 2008. See Note 13 for related fair value disclosures.

j. Property, Plant and Equipment

Property, plant and equipment are stated at cost, or, if donated, at the estimated fair market value at the date of donation. Depreciation is recorded using the straight-line method at various rates calculated to allocate the cost of the respective items over their estimated useful lives.

Estimated useful lives are:

Buildings and improvements	40 years
Furniture and equipment	3-10 years
Software	3 years

Donations of property, plant and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use are reported as restricted support.

The Orthodox Church in America
Notes to the Financial Statements
December 31, 2008

2. Summary of Significant Accounting Policies: (Continued)

If there are no donor stipulations regarding how long those donated assets must be maintained, the Church reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Church reclassifies temporarily restricted net assets to unrestricted net assets at that time.

k. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from their estimates.

l. Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

3. Cash and Cash Equivalents:

Cash and cash equivalents at December 31, 2008 consist of the following:

Unrestricted operating funds	\$ 161,377
St. Sergius Chapel account	4,233
Reserve account	31,679
Honesdale – checking	15,701
Honesdale – restricted money market	<u>217,914</u>
Total	<u>\$ 430,904</u>

4. Assessments and Accounts Receivable:

Assessments and accounts receivable at December 31, 2008 are comprised of the following:

Accounts receivable	\$ 31,350
Assessments receivable	<u>19,250</u>
Total	<u>\$ 50,600</u>

Accounts and assessments receivables of \$50,600 were received in the subsequent year.

5. Note Receivable:

A note receivable that originally totaled \$55,000 is repayable in monthly installments of \$300 and matures in August 2017. The loan was made to a priest who had significant medical expenses. The balance of the note as of December 31, 2008 is \$27,876.

The Orthodox Church in America
Notes to the Financial Statements
December 31, 2008

6. Investments:

Investments are reported at market value as of December 31, 2008 and consist of:

Money market funds	\$ 277,632
Common stock	530,860
Fixed income	779,894
Mutual funds	<u>52,183</u>
 Total	 <u>\$1,640,569</u>

7. Land, Buildings and Equipment:

A summary of land, buildings and equipment at December 31, 2008 follows:

Land, buildings and improvements	\$531,783
Furniture, fixtures and equipment	446,892
Software	<u>3,000</u>
	981,675
 Less: Accumulated depreciation	 <u>(662,451)</u>
 Total	 <u>\$319,224</u>

8. Long-term Debt:

Long-term debt at December 31, 2008 consisted of the following:

\$1,700,000 mortgage loan payable bearing interest at an initial rate of 7.97% for the first 48 months (through September 2010). This mortgage is payable in monthly installments of principal and interest of \$14,300 until September 2010, when the interest rate will adjust to the New York prime rate plus .25%, at which time the corresponding monthly payment amount will be re-amortized over the remaining term of the loan. The interest rate and corresponding monthly payment will readjust every 12th month thereafter until the maturity date in October 2026 when the loan is due and payable in full. This mortgage is collateralized by property in Syosset, New York.

\$ 987,877

The Church has two automobile notes payable, with interest at a fixed rate of 3.90% and 0% respectively. The notes are payable in monthly installments of principal of \$575 and \$466 respectively. The notes are due and payable in full as of January 2013 and April 2009 respectively. The balance of the note as of December 31, 2008 is:

27,884

\$1,015,761

(Continued)

The Orthodox Church in America
Notes to the Financial Statements
December 31, 2008

8. Long-term Debt: (Continued)

Estimated principal payments for the next five years and thereafter are as follows:

Year Ending December 31,	
2009	\$ 103,111
2010	109,480
2011	118,386
2012	127,876
2013	132,026
After 2013	<u>424,882</u>
Total	<u>\$1,015,761</u>

9. Annuity and Unitrust Agreements:

Annuity agreements

The Church established gift annuities whereby donors may contribute assets in exchange for the right to receive an annual return during their lifetime. This transaction provides for a portion of the transfer to be considered a charitable contribution for income tax purposes. The difference between the amount of the annuity and the liability for future payments, determined on an actuarial basis, is recognized as income at the date of gift. The actuarial liability for annuities payable is evaluated annually (giving effect to investment income and payments to annuitants) and any surplus or deficiency is recognized as investment income. Assets held for annuities payable totaled \$107,105 at December 31, 2008. The present value of the remaining future liability to be distributed by the Church at December 31, 2008 is

\$ 98,990

Unitrust agreements

The Church is named as beneficiary of several charitable remainder unitrusts. A unitrust provides for the payment of distributions to the grantor or other designated beneficiaries over the trust's term (usually the designated beneficiary's lifetime). At the end of the trust's term, the remaining assets are available for the Church's use. The portion of the trust attributable to the present value of the future benefits to be received by the Church is recorded in the Statement of Activities as a temporarily restricted contribution in the period the trust is established. On an annual basis, the Church revalues the present value of the remaining future liability based upon actuarial assumptions. Assets held in the charitable remainder unitrusts totaled \$806,705 at December 31, 2008. The present value of the remaining future liability to be distributed by the Church is calculated using various rates and applicable mortality tables and at December 31, 2008 totals

525,264

\$624,254

**The Orthodox Church in America
Notes to the Financial Statements
December 31, 2008**

10. Investment Income:

Investment income is reported net of related expenses as follows:

Interest and dividend income	\$ 45,085
Realized losses	(438,475)
Unrealized losses	(64,748)
Investment fees	<u>(16,427)</u>
Total	<u><u>\$(474,565)</u></u>

11. Retirement Plan:

The Church participates in the Orthodox Church in America pension plan, which is a multi-employer plan. The plan provides defined benefits with participation available to all full-time employees. The retirement benefit costs charged to expense in 2008 amounted to \$106,063.

12. Commitments:

The Church leases office equipment under a non-cancellable operating lease. Estimated future minimum lease payments by year and in the aggregate under the lease consists of the following as of December 31, 2008:

2009	\$15,852
2010	15,852
2011	<u>11,889</u>
Total	<u><u>\$43,593</u></u>

13. Fair Value Measurements:

In determining fair value, the Church uses various valuation approaches within the *Fair Value Measurements and Disclosures Topic of the FASB Accounting Standards Codification* fair value measurement framework. Fair value measurements are determined based on the assumptions that market participants would use in pricing an asset or liability.

The *Fair Value Measurements and Disclosures Topic of the FASB Accounting Standards Codification* established a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

Level 1 inputs: In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets or liabilities that the Church has the ability to access.

Level 2 inputs: Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

Level 3 inputs: Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related assets or liability.

(Continued)

**The Orthodox Church in America
Notes to the Financial Statements
December 31, 2008**

13. Fair Value Measurements: (Continued)

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in the entirety are categorized based on the lowest level input that is significant to the valuation. The Church's assessment of the significance of the particular inputs to these fair value measurements requires judgment and considers factors of each asset or liability.

Disclosures concerning assets and liabilities measured at fair value on a recurring basis are as follows:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Endowment fund pool	\$ 559,422	\$ 559,422		
St. Andrew endowment	100,102	100,102		
FOS endowment fund	67,235	67,235		
Annuity and unitrusts	<u>913,810</u>	<u>913,810</u>	_____	_____
	<u>\$ 1,640,569</u>	<u>\$ 1,640,569</u>	=====	=====

14. Permanently Restricted Net Assets:

The Church's endowments include donor-restricted funds and consist of eight (8) individuals funds established for a variety of purposes. As required by generally accepted accounting principles (GAAP), net assets associated with endowment funds, including funds designated by the Metropolitan Council to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions as specified in the *Summary of Significant Accounting Policies* outlined in these notes.

Interpretation of Relevant Law

The Metropolitan Council of the Church has interpreted the *Uniform Management of Institutional Funds Act* (UMIFA) as requiring the preservation of the historic dollar value of endowment funds at the time of the original contribution to the fund, absent donor stipulations to the contrary. As a result of this interpretation, the Church classifies as permanently restricted net assets:

- (a) the original value of gifts donated to the permanent endowment,
- (b) the original value of subsequent gifts to the permanent endowment; and
- (c) accumulations to the permanent endowment if directed by the applicable donor gift instrument.

The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as unrestricted net assets, unless such appreciation and income has been restricted by the original donor gift instrument for specific purposes. In the later case, all appreciation and income would be classified as temporarily restricted net assets.

(Continued)

**The Orthodox Church in America
Notes to the Financial Statements
December 31, 2008**

14. Permanently Restricted Net Assets: (Continued)

Return Objectives and Risk Parameters

The Church follows investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Church must hold in perpetuity, or for donor-specified periods. Under this policy, the endowment assets are invested in a manner that is intended to maximize returns while assuming a conservative level of investment risk. Actual returns in any given year may vary.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Church relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Church targets a well-diversified and balanced asset allocation that places a greater emphasis on cash and fixed income investments (over 60%) to achieve its long-term return and growth objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Church has a policy of appropriating funds for distribution only to fund specific projects and programs, when needed. This spending policy allows the endowment funds to grow annually. This is consistent with the Church objective to maintain the purchasing power of the endowment assets held in perpetuity, as well as to provide additional real growth through new gifts and investment return.

Changes in endowment funds for the fiscal year ended December 31, 2008, consisted of the following:

	Net Assets			Totals
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Realized gains (losses)	\$ (565,777)			\$ (565,777)
Interest and dividends, net of fees	18,745			18,745
Unrealized gains (losses)	(346,737)			(346,737)
Amounts appropriated for expenditure	(14,420)			(14,420)
Change in endowment net assets	<u>\$ (908,189)</u>			<u>\$ (908,189)</u>

15. Generally Accepted Accounting Principles (GAAP) Departure:

Because of the inadequacy of accounting records regarding the utilization of restricted net assets for the years prior to 2008, net assets have not been classified in accordance with SFAS 117 as unrestricted, temporarily restricted, or permanently restricted net assets based on the absence or existence and type of donor-imposed restrictions. We were further unable to satisfy ourselves regarding the balances of net assets in each classification by means of other auditing procedures.

**The Orthodox Church in America
Notes to the Financial Statements
December 31, 2008**

16. Contingent Liabilities and Assets:

The Church believes a former employee owes the Church for personal credit card charges paid by the Church totaling approximately \$137,000. Conversely, the employee alleges that they are due reimbursement for certain improvements to Church-owned fixed assets paid for by them during their employment. These improvements totaled \$109,523, plus estimated accrued interest, for a total estimated claim of \$400,000. No amounts have been accrued in the financial statements for the estimated receivable or the claim due to uncertainties as to the collectability of the receivable and the validity of the claim.

On May 22, 2009, a new lawsuit was filed by a former employee, alleging wrongful termination and defamation. The lawsuit seeks \$26 million in damages and is currently dormant.

In January 2009, a lawsuit was filed by a retired bishop, suing for wrongful termination relating to retirement and seeking at least \$10 million; intentional infliction of emotional distress (\$10 million); tortious interference (\$10 million); deceptive business practices (\$10 million); and punitive damages of \$1 million, plus legal fees and interest. This lawsuit is currently dormant.

**The Orthodox Church in America
Supplemental Statement of Expenses
Year Ended December 31, 2008**

	Program	General and Administrative	Development	Totals
Program services, including related salaries:				
Website and public relations	\$ 141,990			\$ 141,990
Newspaper, Sourcebook/Calendar	171,876			171,876
History and archives	100,734			100,734
Publication and press	47,989			47,989
External affairs	107,004			107,004
Charity	365,431		\$ 2,353	367,784
Missions and stewardship	117,048		3,496	120,544
Humanitarian aid	1,772			1,772
Seminaries	104,056		10,330	114,386
Education and community life	25,873			25,873
Youth ministry	9,480			9,480
Pastoral life	28,670			28,670
Supporting services:				
Salaries and stipends	34,810	\$ 556,961	104,430	696,201
Payroll taxes and employee benefits	81,068	162,137	27,023	270,228
Supplies and other office expenses	48,966	61,209	12,241	122,416
Telephone	20,153	25,192	5,037	50,382
Printing	10,927	13,659	2,731	27,317
Travel	158,779	198,479	39,693	396,951
Meetings and conferences	5,691	7,114	1,422	14,227
Interest expense	33,991	42,490	8,497	84,978
Property taxes and town fees	5,731	7,164	1,432	14,327
Repairs and maintenance/building and grounds	20,342	25,428	5,085	50,855
Building utilities	13,877	17,346	3,469	34,692
Postage and shipping	15,019	18,774	3,755	37,548
Publications	196	246	49	491
Insurance	10,470	13,088	2,617	26,175
Bank and credit card fees	4,428	5,536	1,107	11,071
Miscellaneous	50	62	12	124
	<u>50</u>	<u>62</u>	<u>12</u>	<u>124</u>
Operating expenses before depreciation, amortization and professional fees	1,686,421	1,154,885	234,779	3,076,085
Depreciation	21,879	27,349	5,470	54,698
Amortization of closing costs	1,756	2,192	436	4,384
Professional fees - legal		220,017		220,017
Professional fees - audit		116,504		116,504
Professional fees - other		219,739		219,739
	<u>1,710,056</u>	<u>1,740,686</u>	<u>240,685</u>	<u>3,691,427</u>
Total expenses	<u>\$ 1,710,056</u>	<u>\$ 1,740,686</u>	<u>\$240,685</u>	<u>\$3,691,427</u>

See auditor's report on supplementary information.

Schedule 1

B

Orthodox Church in America
Comparative Balance Sheets
As of July 31, 2010 and July 31, 2009

	July 31, 2010	July 31, 2009
ASSETS		
Current Assets		
<i>Unrestricted</i>		
Commerce Checking- Operating	\$ 77,149.69	\$ 32,056.34
Commerce Checking- Operating - due to Restricted	\$ (75,000.00)	\$ -
Commerce Bank- Payroll	2,568.60	10,594.33
Astoria Bank- St.Sergius Chapel	17,832.61	7,247.02
Honesdale Bank Checking	15,700.71	15,700.71
Keybank OCPC	0.00	10,087.98
Petty Cash- Chancery Office	1,200.00	1,200.00
	<u>39,451.61</u>	<u>76,886.38</u>
<i>Temporarily Restricted</i>		
Commerce Bank- 15th All American Council	1,342.21	1,592.21
Commerce Bank - Restricted	43,692.26	30,444.19
Commerce Bank- Reserved	19,301.98	14,299.52
Honesdale Bank Money Market	146,737.75	219,493.12
Honesdale Bank Money Market -due from Operating	75,000.00	0.00
	<u>286,074.20</u>	<u>265,829.04</u>
Total Cash	325,525.81	342,715.42
Accounts Receivable		
Accounts Receivable	4,383.60	-408.00
Assessments Receivable	96,396.47	22,973.95
Pledges Receivable	10,000.00	8,856.15
Desk Calendar Receivable	90.00	0.00
Total Accounts Receivable	<u>110,870.07</u>	<u>31,422.10</u>
Other Current Assets		
OCPC Stock Inventory	0.00	23,707.79
Due from OCA Pension Dept	17,048.83	10,512.99
Due from Wash/NY for Salary Reimbursements	9,125.51	10,170.04
Notes Receivable	24,676.27	26,126.27
Prepaid Expense	1,221.00	0.00
A/R Employee Assistance Program	283.20	24,462.32
Undeposited Funds	0.00	45,353.75
Total Other Current Assets	<u>52,354.81</u>	<u>140,333.16</u>
Total Current Assets	488,750.69	514,470.68
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 July 31, 2010 and July 31, 2009

	July 31, 2010	July 31, 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	67,652.46	67,539.64
A & B York Trust	239,456.75	390,516.72
J McGuireTrust	211,041.30	216,774.92
Kavalenko Nimcrut	72,094.71	54,939.53
St. Andrew's	100,958.11	100,598.86
Antonia Rotko	138,205.78	144,474.51
Honesdale Main Endowment	463,404.34	461,401.32
HVIZD Annuity	107,103.10	107,103.10
Other Investments	0.00	0.00
Total Restricted Investments and Trusts	1,399,916.55	1,543,348.60
 TOTAL ASSETS	\$ 2,217,123.56	\$ 2,413,838.90
 LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	81,981.05	112,914.84
Pension and other benefits	3,704.48	39,884.24
Auto loan - Ford Motor Credit	15,520.19	21,950.37
Accrued endowment distributions	0.00	0.00
Other	326.38	326.38
Current portion of Long term debt	103,246.42	95,257.40
Total Current Liabilities	204,778.52	270,333.23
 Long Term Liabilities		
Deferred Compensation and annuities		
Hvizd Annuity liability	98,989.76	98,989.76
Unitrust liability	144,494.00	134,746.00
York trust liability	293,074.37	390,516.86
Total Deferred compensation and annuities	536,558.13	624,252.62
Honesdal National Bank, Long term portion	729,987.82	837,796.01
Total Liabilities	\$ 1,471,324.47	\$ 1,732,381.86
 Equity		
Net Assets	\$ 728,949.06	\$ 747,324.07
Current Year Activity	\$ 16,850.03	\$ (65,867.03)
Total Net Assets	745,799.09	\$ 681,457.04
Total Equity	\$ 745,799.09	\$ 681,457.04
 TOTAL LIABILITIES & EQUITY	\$ 2,217,123.56	\$ 2,413,838.90

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

For the period January 1, 2010 through July 31, 2010

	Actual Q1 2010	Actual Q2 2010	July 2010	July Budget	YTD Actual 2010	YTD Budget 2010	Variance 2010
Unrestricted Funds:							
REVENUES							
Diocesan Assessments	\$ 630,811.76	\$ 535,604.87	\$ 252,190.85	\$ 200,000.00	\$ 1,418,607.48	\$ 1,400,000.00	\$ 18,607.48
Contributions	\$ 185.00	\$ 1,025.00	\$ 90.00	\$ -	\$ 1,300.00	\$ -	\$ 1,300.00
St. Sergius Chapel	\$ 830.00	\$ 3,179.00	\$ 809.54	\$ -	\$ 4,818.54	\$ -	\$ 4,818.54
Investment Income	\$ 431.44	\$ 594.19	\$ 84.55	\$ -	\$ 1,110.18	\$ -	\$ 1,110.18
Unrealized Gains/Losses	\$ 942.36	\$ -	\$ -	\$ -	\$ 942.36	\$ -	\$ 942.36
Misc Other	\$ 2,122.04	\$ 156.44	\$ 5,035.00	\$ -	\$ 7,313.48	\$ -	\$ 7,313.48
TOTAL REVENUES	\$ 635,322.60	\$ 540,559.50	\$ 258,209.94	\$ 200,000.00	\$ 1,434,092.04	\$ 1,400,000.00	\$ 34,092.04
EXPENSES							
Executive Offices							
Salaries	\$ 83,749.35	\$ 83,749.41	\$ 27,916.47	\$ 27,916.67	\$ 195,415.23	\$ 195,416.67	\$ (1.44)
Clergy Housing	\$ 10,901.25	\$ 10,901.25	\$ 3,633.75	\$ 3,633.75	\$ 25,436.25	\$ 25,436.25	\$ -
Payroll Taxes	\$ 3,736.81	\$ 1,569.87	\$ 318.76	\$ 318.75	\$ 5,625.44	\$ 2,231.25	\$ 3,394.19
Benefits(Medical, Unemployment, Pension)	\$ 21,127.41	\$ 18,467.03	\$ 5,720.88	\$ 7,126.22	\$ 45,315.32	\$ 49,883.56	\$ (4,568.24)
	\$ 119,514.82	\$ 114,687.56	\$ 37,589.86	\$ 38,995.39	\$ 271,792.24	\$ 272,967.73	\$ (1,175.49)
Administrative Offices							
Salaries	\$ 34,665.36	\$ 39,280.68	\$ 15,396.34	\$ 11,933.33	\$ 89,342.38	\$ 86,533.33	\$ 2,809.05
Payroll Taxes	\$ 3,590.09	\$ 2,505.14	\$ 2,237.07	\$ 989.40	\$ 8,332.30	\$ 6,925.80	\$ 1,406.50
Benefits(Medical, Unemployment, Pension)	\$ 16,362.92	\$ 15,256.45	\$ 2,914.39	\$ 3,708.53	\$ 34,533.76	\$ 26,369.23	\$ 8,164.53
Legal	\$ 59,322.26	\$ 42,865.38	\$ 3,535.00	\$ 29,166.67	\$ 105,722.64	\$ 204,166.67	\$ (98,444.03)
Outside contractors	\$ 14,356.80	\$ 12,467.25	\$ 5,041.25	\$ 5,250.00	\$ 31,865.30	\$ 36,750.00	\$ (4,884.70)
Mortgage interest	\$ 17,627.68	\$ 17,494.24	\$ 5,591.90	\$ 6,196.25	\$ 40,713.82	\$ 43,373.75	\$ (2,659.93)
Accounting	\$ -	\$ 32,100.00	\$ -	\$ 4,166.67	\$ 32,100.00	\$ 29,166.67	\$ 2,933.33
Blackbaud Conversion Fees	\$ -	\$ -	\$ 5,470.15	\$ 3,350.33	\$ 5,470.15	\$ 23,452.33	\$ (17,982.18)
Travel & meetings - central admin	\$ 3,685.63	\$ 5,732.47	\$ 1,901.49	\$ 1,666.67	\$ 11,319.59	\$ 11,666.67	\$ (347.08)
Telephone	\$ 4,502.22	\$ 3,880.35	\$ 1,852.06	\$ 1,460.00	\$ 10,234.63	\$ 10,220.00	\$ 14.63
Equipment leasing	\$ 10,918.24	\$ 2,203.53	\$ 4,697.51	\$ 2,083.33	\$ 17,819.28	\$ 14,583.33	\$ 3,235.95
Postage, mailing services	\$ 1,433.25	\$ 611.00	\$ 38.07	\$ 1,666.67	\$ 2,082.32	\$ 11,666.67	\$ (9,584.35)
Computer expense	\$ 1,345.95	\$ 4,206.70	\$ 492.00	\$ 1,250.00	\$ 6,044.65	\$ 8,750.00	\$ (2,705.35)
Stipend (Mat. Glagolev)	\$ 2,850.00	\$ 2,850.00	\$ 950.00	\$ 950.00	\$ 6,650.00	\$ 6,650.00	\$ -
Office Supplies	\$ 463.40	\$ 3,774.44	\$ 4,403.46	\$ 1,581.31	\$ 8,641.30	\$ 11,069.19	\$ (2,427.89)
Food	\$ 1,982.64	\$ 999.05	\$ 711.57	\$ 250.00	\$ 3,693.26	\$ 1,750.00	\$ 1,943.26
Other administrative expenses	\$ 540.13	\$ 1,983.48	\$ 617.78	\$ 833.33	\$ 3,141.39	\$ 5,833.33	\$ (2,691.94)
Amortization expense	\$ -	\$ 2,192.00	\$ -	\$ -	\$ 2,192.00	\$ -	\$ 2,192.00
Insurance - D&O	\$ -	\$ 3,662.00	\$ -	\$ 457.75	\$ 3,662.00	\$ 3,204.25	\$ 457.75
Payroll processing fees	\$ -	\$ 977.11	\$ 94.89	\$ 266.67	\$ 1,072.00	\$ 1,866.67	\$ (794.67)
Bank fees, registration fees	\$ 432.04	\$ 591.43	\$ 83.75	\$ 125.00	\$ 1,107.22	\$ 875.00	\$ 232.22
Books, subscriptions, dues & other	\$ -	\$ 486.78	\$ 96.62	\$ 91.67	\$ 583.40	\$ 641.67	\$ (58.27)
Total Administrative Offices	\$ 174,078.61	\$ 196,119.48	\$ 56,125.30	\$ 77,443.58	\$ 426,323.39	\$ 545,514.55	\$ (119,191.16)
Metropolitan Expenses							
Metropolitan Travel	\$ 11,485.97	\$ 12,419.60	\$ 3,581.49	\$ 2,833.33	\$ 27,487.06	\$ 19,833.33	\$ 7,653.73
Office expense	\$ 250.70	\$ 1,084.21	\$ 35.67	\$ 291.67	\$ 1,370.58	\$ 2,041.67	\$ (671.09)
Total Metropolitan Expenses	\$ 11,736.67	\$ 13,503.81	\$ 3,617.16	\$ 3,125.00	\$ 28,857.64	\$ 21,875.00	\$ 6,982.64
Holy Synod							
Travel	\$ 12,436.50	\$ 12,985.92	\$ 352.40	\$ 3,935.00	\$ 25,774.82	\$ 27,545.00	\$ (1,770.18)
Office expenses	\$ 2,089.73	\$ 740.00	\$ -	\$ 385.83	\$ 2,829.73	\$ 2,700.83	\$ 128.90
Special Episcopal Stipends	\$ 1,800.00	\$ 3,750.00	\$ 600.00	\$ 1,200.00	\$ 6,150.00	\$ 8,400.00	\$ (2,250.00)
Food	\$ -	\$ -	\$ -	\$ 450.00	\$ -	\$ 3,150.00	\$ (3,150.00)
Moving expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies, Postage	\$ -	\$ 82.55	\$ -	\$ 175.00	\$ 82.55	\$ 1,225.00	\$ (1,142.45)
Books, publications	\$ -	\$ -	\$ -	\$ 83.33	\$ -	\$ 583.33	\$ (583.33)
Other	\$ 75.65	\$ 177.56	\$ 1,920.00	\$ 20.83	\$ 2,173.21	\$ 145.83	\$ 2,027.38
Total Holy Synod	\$ 16,401.88	\$ 17,736.03	\$ 2,872.40	\$ 6,250.00	\$ 37,010.31	\$ 43,750.00	\$ (6,739.69)
Metropolitan Council							
Travel and Meetings	\$ 12,456.97	\$ 14.23	\$ 754.34	\$ 2,083.33	\$ 13,225.54	\$ 14,583.33	\$ (1,357.79)
Property Support							
Salaries	\$ 13,557.66	\$ 8,942.34	\$ 3,750.00	\$ 3,750.00	\$ 26,250.00	\$ 26,250.00	\$ -
Payroll Taxes	\$ 1,985.30	\$ 1,489.77	\$ (772.34)	\$ 286.88	\$ 2,702.73	\$ 2,008.13	\$ 694.61
Lawn	\$ 6,610.00	\$ 7,475.00	\$ 3,075.00	\$ 2,083.33	\$ 17,160.00	\$ 14,583.33	\$ 2,576.67
Benefits(Medical, Unemployment, Pension)	\$ 7,303.29	\$ 6,652.35	\$ 1,375.68	\$ 2,156.88	\$ 15,331.32	\$ 15,098.13	\$ 233.20
Insurance	\$ 10,461.33	\$ 3,395.54	\$ 6,110.03	\$ 2,666.67	\$ 19,966.90	\$ 18,666.67	\$ 1,300.23
Depreciation	\$ -	\$ 13,843.00	\$ -	\$ -	\$ 13,843.00	\$ -	\$ 13,843.00

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

For the period January 1, 2010 through July 31, 2010

	Actual Q1 2010	Actual Q2 2010	July 2010	July Budget	YTD Actual 2010	YTD Budget 2010	Variance 2010
Property tax	\$ 20,840.79	\$ (10,420.00)	\$ -	\$ 1,736.75	\$ 10,420.79	\$ 12,157.25	\$ (1,736.46)
Auto expense	\$ 1,502.42	\$ 2,515.86	\$ 1,008.50	\$ 1,083.33	\$ 5,026.78	\$ 7,583.33	\$ (2,556.55)
Electricity	\$ 4,012.60	\$ 2,598.63	\$ 1,285.26	\$ 1,166.67	\$ 7,896.49	\$ 8,166.67	\$ (270.18)
Heating oil	\$ 5,808.21	\$ (2,120.44)	\$ -	\$ 750.00	\$ 3,687.77	\$ 5,250.00	\$ (1,562.23)
Equipment Repairs and Rental	\$ -	\$ 119.99	\$ -	\$ 250.00	\$ 119.99	\$ 1,750.00	\$ (1,630.01)
Garbage removal	\$ 479.16	\$ 479.16	\$ 159.72	\$ 166.67	\$ 1,118.04	\$ 1,166.67	\$ (48.63)
General repairs	\$ 425.00	\$ 275.80	\$ 250.00	\$ 416.67	\$ 950.80	\$ 2,291.67	\$ (1,340.87)
Janitorial	\$ -	\$ -	\$ -	\$ 208.33	\$ -	\$ 1,458.33	\$ (1,458.33)
Outside contractors	\$ -	\$ 158.05	\$ -	\$ 166.67	\$ 158.05	\$ 1,166.67	\$ (1,008.62)
Gas & Water	\$ -	\$ 486.45	\$ 16.60	\$ 179.17	\$ 503.05	\$ 985.42	\$ (482.37)
Travel	\$ -	\$ -	\$ -	\$ 33.33	\$ -	\$ 233.33	\$ (233.33)
Cable	\$ -	\$ 350.00	\$ -	\$ 50.00	\$ 350.00	\$ 350.00	\$ -
Asbestos Abatement	\$ -	\$ -	\$ -	\$ 833.33	\$ -	\$ 5,833.33	\$ (5,833.33)
Total Property Support	\$ 72,985.76	\$ 36,241.50	\$ 16,258.45	\$ 17,984.67	\$ 125,485.71	\$ 124,998.92	\$ 486.79
Department of Communications and Ministries							
Salaries - Communications	\$ 13,237.48	\$ 0.00	\$ -	\$ 2,968.75	\$ 13,237.48	\$ 14,843.75	\$ (1,606.27)
Clergy Housing	\$ 454.22	\$ -	\$ -	\$ 454.22	\$ 454.22	\$ 2,271.10	\$ (1,816.88)
Printing, copying and postage "TOC"	\$ -	\$ -	\$ -	\$ 179.33	\$ -	\$ 13,217.31	\$ (13,217.31)
The Orthodox Church - Salaries	\$ 13,740.90	\$ 13,740.90	\$ 4,580.30	\$ 4,519.54	\$ 32,062.10	\$ 31,636.78	\$ 425.32
Benefits(Medical, Unemployment, Pension)-Ct	\$ 6,469.17	\$ 1,326.82	\$ 283.56	\$ 833.54	\$ 8,079.55	\$ 4,441.53	\$ 3,638.02
Contract web master	\$ 1,800.00	\$ 2,250.00	\$ 750.00	\$ 750.00	\$ 4,800.00	\$ 5,250.00	\$ (450.00)
Website hosting and maintenance	\$ 1,500.00	\$ 50.00	\$ 87.50	\$ 550.00	\$ 1,637.50	\$ 3,850.00	\$ (2,212.50)
Benefits(Medical, Unemployment, Pension)-TC	\$ 965.77	\$ 609.37	\$ 1,421.20	\$ 600.40	\$ 2,996.34	\$ 3,381.38	\$ (385.04)
Internet/Telephone	\$ 50.00	\$ -	\$ -	\$ (48.00)	\$ 50.00	\$ (48.00)	\$ 98.00
Travel & Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125.00	\$ (125.00)
Office supplies & postage	\$ -	\$ -	\$ 6,000.00	\$ -	\$ 6,000.00	\$ 125.00	\$ 5,875.00
Equipment rental	\$ -	\$ -	\$ -	\$ 41.67	\$ -	\$ 291.67	\$ (291.67)
Total Department of Communications and Min	\$ 38,217.54	\$ 17,977.09	\$ 13,122.56	\$ 10,849.45	\$ 69,317.19	\$ 79,385.52	\$ (10,068.33)
Department of External Affairs							
Salaries - External Affairs	\$ 8,566.26	\$ 8,566.26	\$ 2,855.42	\$ 2,855.42	\$ 19,987.94	\$ 19,987.92	\$ 0.02
Payroll Taxes - External Affairs	\$ 280.50	\$ 50.31	\$ -	\$ 218.44	\$ 330.81	\$ 1,529.07	\$ (1,198.26)
St. Catherines - Salaries	\$ 6,903.06	\$ 6,903.06	\$ 2,301.02	\$ 2,301.00	\$ 16,107.14	\$ 16,107.00	\$ 0.14
Payroll Taxes -St Catherines	\$ 226.05	\$ 243.63	\$ 14.61	\$ 176.03	\$ 484.29	\$ 1,232.19	\$ (747.90)
Interchurch travel	\$ 2,815.84	\$ 5,840.45	\$ 3,599.53	\$ 1,666.67	\$ 12,255.82	\$ 11,666.67	\$ 589.15
St. Catherines - Benefits(Medical, Unempl, Pe	\$ 2,708.40	\$ 2,759.40	\$ 960.25	\$ 887.82	\$ 6,428.05	\$ 6,214.73	\$ 213.32
St. Catherines - Travel	\$ 955.20	\$ -	\$ -	\$ 100.00	\$ 955.20	\$ 700.00	\$ 255.20
Telephone & office expense	\$ 1,452.75	\$ 2,456.68	\$ 487.59	\$ 166.67	\$ 4,397.02	\$ 1,166.67	\$ 3,230.35
Benefits - External Affairs(Medical, Unempl, P	\$ 484.38	\$ 325.22	\$ 177.29	\$ 217.80	\$ 986.89	\$ 1,524.57	\$ (537.68)
Bank Fees	\$ -	\$ -	\$ -	\$ 25.00	\$ -	\$ 175.00	\$ (175.00)
Cable, Postage & Parking	\$ 494.00	\$ 224.75	\$ -	\$ 55.00	\$ 718.75	\$ 385.00	\$ 333.75
SCOBA	\$ -	\$ -	\$ -	\$ 416.67	\$ -	\$ 2,916.67	\$ (2,916.67)
Other interchurch organizations	\$ -	\$ 3,000.00	\$ 3,000.00	\$ 416.67	\$ 6,000.00	\$ 2,916.67	\$ 3,083.33
Total Department of External Affairs	\$ 24,886.44	\$ 30,369.76	\$ 13,395.71	\$ 9,503.16	\$ 68,651.91	\$ 66,522.14	\$ 2,129.77
Department of History and Archives							
Salaries	\$ 14,809.20	\$ 15,961.20	\$ 3,784.40	\$ 4,936.40	\$ 34,554.80	\$ 34,554.80	\$ -
Payroll Taxes	\$ 1,617.82	\$ 1,323.59	\$ 314.73	\$ 377.64	\$ 3,256.14	\$ 2,643.45	\$ 612.70
Benefits(Medical, Unemployment, Pension)	\$ 4,950.59	\$ 8,656.76	\$ 2,013.56	\$ 2,238.27	\$ 15,620.91	\$ 15,667.89	\$ (46.98)
Supplies	\$ -	\$ -	\$ -	\$ 125.00	\$ -	\$ 875.00	\$ (875.00)
Total Department of History and Archives	\$ 21,377.61	\$ 25,941.55	\$ 6,112.69	\$ 7,677.31	\$ 53,431.85	\$ 53,741.14	\$ (309.29)
Preconciliar Commission							
St Sergius Chapel	\$ 1,960.08	\$ 3,887.02	\$ 2,525.38	\$ 2,500.00	\$ 8,372.48	\$ 17,500.00	\$ (9,127.52)
OCP	\$ -	\$ 3,406.52	\$ 10,981.22	\$ -	\$ 14,387.74	\$ -	\$ 14,387.74
Patriarchal Visit	\$ 92.89	\$ -	\$ -	\$ -	\$ 92.89	\$ -	\$ 92.89
Repayment of 9/11 Funds to the Restricted En	\$ -	\$ -	\$ -	\$ 2,083.33	\$ -	\$ 14,583.33	\$ (14,583.33)
Policies and Procedures Regarding Sexual Mi	\$ -	\$ -	\$ -	\$ 2,083.33	\$ -	\$ 14,583.33	\$ (14,583.33)
Strategic Planning	\$ 1,421.80	\$ 2,416.05	\$ -	\$ 416.67	\$ 3,837.85	\$ 2,916.67	\$ 921.18
	\$ 5,513.85	\$ 2,257.36	\$ 2,125.83	\$ 2,750.00	\$ 9,897.04	\$ 19,250.00	\$ (9,352.96)
TOTAL OPERATING EXPENSES	\$ 500,644.92	\$ 464,557.96	\$ 165,480.90	\$ 183,745.22	\$ 1,130,683.78	\$ 1,292,171.66	\$ (161,487.88)
NET OPERATING SURPLUS(DEFICIT)	\$ 134,677.68	\$ 76,001.54	\$ 92,729.04	\$ 16,254.78	\$ 303,408.26	\$ 107,828.34	\$ 195,579.92
FOS Income & Expenses							
FOS Individual Membership	\$ 25,997.76	\$ 2,986.00	\$ 4,393.55	\$ 6,250.00	\$ 33,377.31	\$ 43,750.00	\$ (10,372.69)
Youth Conference Revenues	\$ -	\$ 13,459.06	\$ -	\$ -	\$ 13,459.06	\$ -	\$ 13,459.06

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

For the period January 1, 2010 through July 31, 2010

	Actual Q1 2010	Actual Q2 2010	July 2010	July Budget	YTD Actual 2010	YTD Budget 2010	Variance 2010
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total FOS Income	\$ 25,997.76	\$ 16,445.06	\$ 4,393.55	\$ 6,250.00	\$ 46,836.37	\$ 43,750.00	\$ 3,086.37
Departmental Expenses							
Department of Chaplaincy	\$ 714.16	\$ -	\$ 840.00	\$ 1,000.00	\$ 1,554.16	\$ 7,000.00	\$ (5,445.84)
Department of Evangelization	\$ -	\$ 382.90	\$ -	\$ 500.00	\$ 382.90	\$ 3,500.00	\$ (3,117.10)
Department of Liturgical Music & Translations	\$ 300.00	\$ 1,521.14	\$ -	\$ 500.00	\$ 1,821.14	\$ 3,500.00	\$ (1,678.86)
Department of Pastoral Life & Vocational Devel	\$ -	\$ -	\$ -	\$ 500.00	\$ -	\$ 3,500.00	\$ (3,500.00)
Department of Christian Education	\$ -	\$ 1,189.32	\$ -	\$ 1,500.00	\$ 1,189.32	\$ 10,500.00	\$ (9,310.68)
Department of Youth and Young Adults	\$ 1,892.39	\$ 348.53	\$ -	\$ 500.00	\$ 2,240.92	\$ 3,500.00	\$ (1,259.08)
Department of Late Vocation	\$ 1,300.00	\$ 2,250.00	\$ 1,149.40	\$ -	\$ 4,699.40	\$ -	\$ 4,699.40
Youth Conference	\$ -	\$ 11,414.66	\$ 4,432.62	\$ -	\$ 15,847.28	\$ -	\$ 15,847.28
Department of Christian Service	\$ -	\$ -	\$ -	\$ 500.00	\$ -	\$ 3,500.00	\$ (3,500.00)
Total Departmental Expenses	\$ 4,206.55	\$ 17,106.55	\$ 6,422.02	\$ 5,000.00	\$ 27,735.12	\$ 35,000.00	\$ (7,264.88)
FOS Printing and Mailing Expense	\$ 601.57	\$ -	\$ 7,586.75	\$ 1,250.00	\$ 8,188.32	\$ 8,750.00	\$ (561.68)
TOTAL FOS Expense	\$ 4,808.12	\$ 17,106.55	\$ 14,008.77	\$ 6,250.00	\$ 35,923.44	\$ 43,750.00	\$ (7,826.56)
Net FOS Income	\$ 21,189.64	\$ (661.49)	\$ (9,615.22)	\$ -	\$ 10,912.93	\$ -	\$ 10,912.93
HONSDALE LOAN PRINCIPAL PAYMENTS	\$ 25,272.32	\$ 25,405.76	\$ 8,708.10	\$ 8,603.83	\$ 59,386.18	\$ 60,226.83	\$ (840.65)
TOTAL NET INCOME - 2010	\$ 130,595.00	\$ 49,934.29	\$ 74,405.72	\$ 7,650.95	\$ 254,935.01	\$ 47,601.51	\$ 207,333.51
Extraordinary Items:							
- Legal Settlement	\$ -	\$ (250,000.00)	\$ -	\$ -	\$ (250,000.00)	\$ -	\$ (250,000.00)
Total Net Income(Deficit) 2010	\$ 130,595.00	\$ (200,065.71)	\$ 74,405.72	\$ 7,650.95	\$ 4,935.01	\$ 47,601.51	\$ (42,666.49)

Unrestricted Funds:

Net Operating Surplus/(Deficit)	\$ 130,595.00	\$ (200,065.71)	\$ 74,405.72	\$ 7,650.95	\$ 4,935.01	\$ 47,601.51	\$ (42,666.49)
Add Back Mortgage Principal Payment	\$ 25,272.32	\$ 25,405.76	\$ 8,708.10	\$ 8,603.83	\$ 59,386.18	\$ 60,226.83	\$ (840.65)
Total Operating Surplus/(Deficit) - Unrestricted	\$ 155,867.32	\$ (174,659.95)	\$ 83,113.82	\$ 16,254.78	\$ 64,321.19	\$ 107,828.34	\$ (43,507.15)

Temporarily Restricted Funds:

Revenues:

- Charity	\$ 2,347.02	\$ 2,722.38	\$ 25.00	\$ -	\$ 5,094.40	\$ -	\$ 5,094.40
- Missions	\$ 2,012.23	\$ 18,356.96	\$ 16,690.13	\$ -	\$ 37,059.32	\$ -	\$ 37,059.32
- Church Planting Grants	\$ 302.00	\$ 915.00	\$ -	\$ -	\$ 1,217.00	\$ -	\$ 1,217.00
- Seminary	\$ 2,013.00	\$ 80.00	\$ 465.00	\$ -	\$ 2,558.00	\$ -	\$ 2,558.00
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 2,931.77	\$ 338.34	\$ 2,402.71	\$ -	\$ 5,672.82	\$ -	\$ 5,672.82
- McGuire Trust	\$ 1,746.90	\$ 2,446.65	\$ 801.13	\$ -	\$ 4,994.68	\$ -	\$ 4,994.68
- Rotko Trust	\$ 388.21	\$ 984.71	\$ 225.46	\$ -	\$ 1,598.38	\$ -	\$ 1,598.38
- York Trust	\$ 757.69	\$ 2,292.51	\$ 468.76	\$ -	\$ 3,518.96	\$ -	\$ 3,518.96
- All American Council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Other	\$ 35.00	\$ 60.00	\$ -	\$ -	\$ 95.00	\$ -	\$ 95.00
Total Temporarily Restricted Revenues	\$ 12,533.82	\$ 28,196.55	\$ 21,078.19	\$ -	\$ 61,808.56	\$ -	\$ 61,808.56

Expenses:

- Charity	\$ 10,000.00	\$ 5,000.00	\$ -	\$ -	\$ 15,000.00	\$ -	\$ 15,000.00
- Missions	\$ -	\$ 15,956.19	\$ 6,695.10	\$ -	\$ 22,651.29	\$ -	\$ 22,651.29
- Church Planting Grants	\$ -	\$ 7,357.44	\$ -	\$ -	\$ 7,357.44	\$ -	\$ 7,357.44
- Seminary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 1,505.15	\$ 799.82	\$ 1,045.56	\$ -	\$ 3,350.53	\$ -	\$ 3,350.53
- McGuire Trust	\$ 765.30	\$ 1,231.16	\$ 492.86	\$ -	\$ 2,489.32	\$ -	\$ 2,489.32
- Rotko Trust	\$ 723.47	\$ 252.76	\$ 395.66	\$ -	\$ 1,371.89	\$ -	\$ 1,371.89
- York Trust	\$ 19,470.48	\$ 19,145.48	\$ 19,145.48	\$ -	\$ 57,761.44	\$ -	\$ 57,761.44
- All American Council	\$ 111.13	\$ 250.00	\$ -	\$ -	\$ 361.13	\$ -	\$ 361.13
- Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Temporarily Restricted Disbursements	\$ 32,575.53	\$ 49,992.85	\$ 27,774.66	\$ -	\$ 110,343.04	\$ -	\$ 110,343.04
Net Temporarily Restricted Surplus/(Deficit)	\$ (20,041.71)	\$ (21,796.30)	\$ (6,696.47)	\$ -	\$ (48,534.48)	\$ -	\$ (48,534.48)

Permanently Restricted Funds:

Revenue:

- St Andrew's Endowment	\$ 256.14	\$ 258.59	\$ 83.51	\$ -	\$ 598.24	\$ -	\$ 598.24
- Main Endowment	\$ 688.57	\$ 1,487.09	\$ 546.56	\$ -	\$ 2,722.22	\$ -	\$ 2,722.22

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

For the period January 1, 2010 through July 31, 2010

	<u>Actual Q1</u> <u>2010</u>	<u>Actual Q2</u> <u>2010</u>	<u>July</u> <u>2010</u>	<u>July</u> <u>Budget</u>	<u>YTD Actual</u> <u>2010</u>	<u>YTD Budget</u> <u>2010</u>	<u>Variance</u> <u>2010</u>
- FOS Endowment	\$ 149.96	\$ 152.51	\$ 50.42	\$ -	\$ 352.89	\$ -	\$ 352.89
Total Revenues	\$ 1,094.67	\$ 1,898.19	\$ 680.49	\$ -	\$ 3,673.35	\$ -	\$ 3,673.35
Funds Released:							
- St Andrew's Endowment	\$ 247.06	\$ 281.19	\$ 47.83	\$ -	\$ 576.08	\$ -	\$ 576.08
- Main Endowment	\$ 656.89	\$ 795.41	\$ 219.40	\$ -	\$ 1,671.70	\$ -	\$ 1,671.70
- FOS Endowment	\$ 96.27	\$ 233.93	\$ 32.05	\$ -	\$ 362.25	\$ -	\$ 362.25
Total Funds Released	\$ 1,000.22	\$ 1,310.53	\$ 299.28	\$ -	\$ 2,610.03	\$ -	\$ 2,610.03
Net Permanently Restricted Surplus/(Deficit)	\$ 94.45	\$ 587.66	\$ 381.21	\$ -	\$ 1,063.32	\$ -	\$ 1,063.32
Total Change in Net Assets	\$ 135,920.06	\$ (195,868.59)	\$ 76,798.56	\$ 16,254.78	\$ 16,850.03	\$ 107,828.34	\$ (90,978.31)

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Orthodox Church in America
Budget
PRELIMINARY DRAFT
For the Fiscal Year 2011

	Preliminary	Projected	2010 Budget	Preliminary	Increase/(Decrease)	
	YTD Actual	12/31/2010		Budget 2011	from Projected	12/31/2010
	7/31/2010				\$	%
Unrestricted Funds:						
REVENUES						
Diocesan Assessments	\$ 1,382,057.88	\$ 2,369,242.08	\$ 2,400,000.00	\$ 2,375,000.00	\$ 5,757.92	0.2%
Contributions	\$ 1,941.55	\$ 3,328.37	\$ -	\$ 3,500.00	\$ 171.63	5.2%
St. Sergius Chapel	\$ 4,676.00	\$ 8,016.00	\$ -	\$ 8,000.00	\$ (16.00)	-0.2%
Investment Income	\$ 1,110.18	\$ 1,903.17	\$ -	\$ -	\$ (1,903.17)	-100.0%
Unrealized Gains/Losses	\$ 942.36	\$ 1,615.47	\$ -	\$ -	\$ (1,615.47)	-100.0%
Misc Other	\$ 5,558.77	\$ 5,600.00	\$ -	\$ 5,000.00	\$ (600.00)	-10.7%
TOTAL REVENUES	\$ 1,396,286.74	\$ 2,389,705.09	\$ 2,400,000.00	\$ 2,391,500.00	\$ 1,794.91	0.1%
EXPENSES						
Executive Offices						
Salaries	\$ 195,415.23	\$ 334,997.54	\$ 335,000.00	\$ 317,000.00	\$ (17,997.54)	-5.4%
Clergy Housing	\$ 25,436.25	\$ 43,605.00	\$ 43,605.00	\$ 43,605.00	\$ -	0.0%
Payroll Taxes	\$ 1,912.51	\$ 3,278.59	\$ 3,825.00	\$ 3,825.00	\$ 546.41	16.7%
Benefits(Medical, Unemployment, Pension)	\$ 49,028.33	\$ 84,048.57	\$ 85,514.68	\$ 83,300.00	\$ (748.57)	-0.9%
	\$ 271,792.32	\$ 465,929.69	\$ 467,944.68	\$ 447,730.00	\$ (18,199.69)	-3.9%
Administrative Offices						
Salaries	\$ 87,034.72	\$ 149,202.38	\$ 149,200.00	\$ 174,000.00	\$ 24,797.62	16.6%
Payroll Taxes	\$ 7,178.47	\$ 12,305.95	\$ 11,872.80	\$ 13,300.00	\$ 994.05	8.1%
Benefits(Medical, Unemployment, Pension)	\$ 34,451.83	\$ 59,060.28	\$ 45,321.40	\$ 59,100.00	\$ 39.72	0.1%
Legal	\$ 105,722.64	\$ 181,238.81	\$ 350,000.00	\$ 67,000.00	\$ (114,238.81)	-63.0%
Outside contractors	\$ 31,865.30	\$ 54,626.23	\$ 63,000.00	\$ 62,000.00	\$ 7,373.77	13.5%
Mortgage interest	\$ 40,713.82	\$ 69,795.12	\$ 74,355.00	\$ 70,000.00	\$ 204.88	0.3%
Accounting/Audit	\$ 32,100.00	\$ 47,000.00	\$ 50,000.00	\$ 35,000.00	\$ (12,000.00)	-25.5%
Blackbaud Conversion Fees	\$ 5,470.15	\$ 10,377.40	\$ 40,204.00	\$ 20,000.00	\$ 9,622.60	92.7%
Travel & meetings - central admin	\$ 11,319.59	\$ 19,405.01	\$ 20,000.00	\$ 25,000.00	\$ 5,594.99	28.8%
Telephone	\$ 9,268.23	\$ 15,888.39	\$ 17,520.00	\$ 15,200.00	\$ (688.39)	-4.3%
Equipment leasing	\$ 17,819.28	\$ 25,457.28	\$ 25,000.00	\$ 25,000.00	\$ (457.28)	-1.8%
Postage, mailing services	\$ 2,082.32	\$ 3,569.69	\$ 20,000.00	\$ 7,000.00	\$ 3,430.31	96.1%
Computer expense	\$ 5,944.65	\$ 10,190.83	\$ 15,000.00	\$ 10,000.00	\$ (190.83)	-1.9%
Stipend (Mat. Glagolev)	\$ 6,650.00	\$ 11,400.00	\$ 11,400.00	\$ 11,400.00	\$ -	0.0%
Office Supplies	\$ 8,641.30	\$ 14,813.66	\$ 18,975.75	\$ 15,000.00	\$ 186.34	1.3%
Food	\$ 3,693.56	\$ 6,331.82	\$ 3,000.00	\$ 6,000.00	\$ (331.82)	-5.2%
Other administrative expenses	\$ 4,484.05	\$ 7,686.94	\$ 10,000.00	\$ 8,055.00	\$ 368.06	4.8%
Amortization expense	\$ 2,192.00	\$ 4,384.00	\$ -	\$ 4,400.00	\$ 16.00	0.4%
Insurance - D&O	\$ 3,662.00	\$ 6,277.71	\$ 5,493.00	\$ 6,300.00	\$ 22.29	0.4%
Payroll processing fees	\$ 1,071.62	\$ 1,837.06	\$ 3,200.00	\$ 2,050.00	\$ 212.94	11.6%
Bank fees, registration fees	\$ 1,072.22	\$ 1,838.09	\$ 1,500.00	\$ 2,000.00	\$ 161.91	8.8%
Books, subscriptions, dues & other	\$ 322.27	\$ 552.46	\$ 1,100.00	\$ 400.00	\$ (152.46)	-27.6%
Total Administrative Offices	\$ 422,760.02	\$ 713,239.12	\$ 936,141.95	\$ 638,205.00	\$ (75,034.12)	-10.5%
Metropolitan Expenses						
Metropolitan Travel	\$ 27,487.06	\$ 47,120.67	\$ 34,000.00	\$ 35,000.00	\$ (12,120.67)	-25.7%
Office expense	\$ 1,370.58	\$ 2,349.57	\$ 3,500.00	\$ 2,250.00	\$ (99.57)	-4.2%
Total Metropolitan Expenses	\$ 28,857.64	\$ 49,470.24	\$ 37,500.00	\$ 37,250.00	\$ (12,220.24)	-24.7%
Holy Synod						
Travel	\$ 25,774.82	\$ 44,185.41	\$ 47,220.00	\$ 45,000.00	\$ 814.59	1.8%
Office expenses	\$ 115.56	\$ 198.10	\$ 4,630.00	\$ 200.00	\$ 1.90	1.0%
Special Episcopal Stipends	\$ 6,150.00	\$ 9,150.00	\$ 14,400.00	\$ 14,400.00	\$ 5,250.00	57.4%
Food	\$ 2,829.73	\$ 4,850.97	\$ 5,400.00	\$ 5,000.00	\$ 149.03	3.1%
Legal	\$ 1,920.00	\$ 3,291.43	\$ -	\$ 3,000.00	\$ (291.43)	-8.9%
Office supplies, Postage	\$ 68.75	\$ 117.86	\$ 2,100.00	\$ 125.00	\$ 7.14	6.1%
Books, publications	\$ -	\$ -	\$ 1,000.00	\$ -	\$ -	#DIV/0!
Other	\$ 151.45	\$ 259.63	\$ 250.00	\$ 250.00	\$ (9.63)	-3.7%
Total Holy Synod	\$ 37,010.31	\$ 62,053.39	\$ 75,000.00	\$ 67,975.00	\$ 5,921.61	9.5%

Orthodox Church in America
Budget
PRELIMINARY DRAFT
For the Fiscal Year 2011

	Preliminary YTD Actual	Projected		Preliminary	Increase/(Decrease) from Projected 12/31/2010	
Metropolitan Council						
Travel and Meetings - MC	\$ 13,225.54	\$ 22,672.35	\$ 25,000.00	\$ 26,000.00	\$ 3,327.65	14.7%
Internal Audit - Travel, Lodging and Meals, Suppl	\$ -	\$ 2,000.00	\$ -	\$ 11,000.00	\$ 9,000.00	450.0%
	\$ 13,225.54	\$ 24,672.35	\$ 25,000.00	\$ 37,000.00	\$ 12,327.65	50.0%
Property Support						
Salaries	\$ 26,250.00	\$ 45,000.00	\$ 45,000.00	\$ 46,350.00	\$ 1,350.00	3.0%
Payroll Taxes	\$ 3,976.97	\$ 6,817.66	\$ -	\$ 3,600.00	\$ (3,217.66)	-47.2%
Lawn/Grounds Upkeep	\$ 17,160.00	\$ 29,417.14	\$ 25,000.00	\$ 30,000.00	\$ 582.86	2.0%
Benefits(Medical, Unemployment, Pension)	\$ 15,292.84	\$ 23,784.43	\$ 29,325.00	\$ 22,400.00	\$ (1,384.43)	-5.8%
Insurance	\$ 19,966.90	\$ 26,622.53	\$ 32,000.00	\$ 27,500.00	\$ 877.47	3.3%
Depreciation	\$ 13,843.00	\$ 27,686.00	\$ -	\$ 27,700.00	\$ 14.00	0.1%
Town Services Fee	\$ 10,420.79	\$ 20,841.58	\$ 20,841.00	\$ 21,000.00	\$ 158.42	0.8%
Auto expense	\$ 5,026.78	\$ 8,617.34	\$ 13,000.00	\$ 8,550.00	\$ (67.34)	-0.8%
Electricity	\$ 7,896.49	\$ 13,536.84	\$ 14,000.00	\$ 14,500.00	\$ 963.16	7.1%
Heating oil	\$ 3,687.77	\$ 6,321.89	\$ 9,000.00	\$ 6,750.00	\$ 428.11	6.8%
Equipment Repairs and Rental	\$ 119.99	\$ 205.70	\$ 3,000.00	\$ 250.00	\$ 44.30	21.5%
Garbage removal	\$ 1,118.04	\$ 1,916.64	\$ 2,000.00	\$ 2,000.00	\$ 83.36	4.3%
General repairs	\$ 950.80	\$ 1,629.94	\$ 2,500.00	\$ 65,000.00	\$ 63,370.06	3887.9%
Janitorial	\$ -	\$ -	\$ 2,500.00	\$ -	\$ -	#DIV/0!
Outside contractors	\$ 158.05	\$ 270.94	\$ 2,000.00	\$ 250.00	\$ (20.94)	-7.7%
Gas & Water	\$ 503.05	\$ 862.37	\$ 1,075.00	\$ 1,000.00	\$ 137.63	16.0%
Travel	\$ -	\$ -	\$ 400.00	\$ -	\$ -	#DIV/0!
Cable	\$ 350.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ -	0.0%
Asbestos Abatement	\$ -	\$ 10,000.00	\$ 10,000.00	\$ -	\$ (10,000.00)	-100.0%
Total Property Support	\$ 126,721.47	\$ 224,131.01	\$ 212,241.00	\$ 277,450.00	\$ 53,318.99	23.8%
Department of Communications and Ministries						
Salaries - Communications	\$ 13,237.48	\$ 12,913.04	\$ 11,875.00	\$ 19,158.00	\$ 6,244.96	48.4%
Clergy Housing	\$ 454.22	\$ 778.66	\$ -	\$ -	\$ (778.66)	-100.0%
Printing, copying and postage "TOC"	\$ 6,000.00	\$ 40,000.00	\$ 50,000.00	\$ 50,000.00	\$ 10,000.00	25.0%
The Orthodox Church - Salaries	\$ 32,062.10	\$ 54,963.60	\$ 54,234.48	\$ 56,613.00	\$ 1,649.40	3.0%
Benefits(Medical, Unemployment, Pension)-Comm	\$ 7,500.19	\$ 12,166.78	\$ 6,246.39	\$ 7,900.00	\$ (4,266.78)	-35.1%
Contract web master	\$ 4,800.00	\$ 9,600.00	\$ 9,000.00	\$ 12,000.00	\$ 2,400.00	25.0%
Website hosting and maintenance	\$ 1,637.50	\$ 2,807.14	\$ 6,600.00	\$ 600.00	\$ (2,207.14)	-78.6%
Benefits(Medical, Unemployment, Pension)-TOC	\$ 1,858.70	\$ 3,549.86	\$ 3,919.07	\$ 3,700.00	\$ 150.14	4.2%
Internet/Telephone	\$ 50.00	\$ 85.71	\$ 576.00	\$ -	\$ (85.71)	-100.0%
Travel & Parking	\$ -	\$ -	\$ 500.00	\$ -	\$ -	#DIV/0!
Office supplies & postage	\$ -	\$ -	\$ 500.00	\$ -	\$ -	#DIV/0!
Equipment rental	\$ -	\$ -	\$ 500.00	\$ -	\$ -	#DIV/0!
Total Department of Communications and Ministr	\$ 67,600.19	\$ 136,864.80	\$ 143,950.94	\$ 149,971.00	\$ 13,106.20	9.6%
Department of External Affairs						
Salaries - External Affairs	\$ 19,987.94	\$ 34,265.04	\$ 34,265.00	\$ 35,300.00	\$ 1,034.96	3.0%
Payroll Taxes - External Affairs	\$ -	\$ -	\$ 2,621.27	\$ -	\$ -	#DIV/0!
St. Catherines - Salaries	\$ 16,107.14	\$ 27,612.24	\$ 27,612.00	\$ 28,500.00	\$ 887.76	3.2%
Payroll Taxes -St Catherines	\$ 484.29	\$ 830.21	\$ 2,112.32	\$ 2,200.00	\$ 1,369.79	165.0%
Interchurch travel	\$ 12,255.82	\$ 17,508.31	\$ 20,000.00	\$ 20,000.00	\$ 2,491.69	14.2%
St. Catherines - Benefits(Medical, Unempl, Pensi	\$ 6,428.05	\$ 11,019.51	\$ 10,653.82	\$ 14,200.00	\$ 3,180.49	28.9%
St. Catherines - Travel	\$ 955.20	\$ 1,637.49	\$ 1,200.00	\$ 2,000.00	\$ 362.51	22.1%
Telephone & office expense	\$ 4,891.02	\$ 8,031.75	\$ 2,000.00	\$ 7,750.00	\$ (281.75)	-3.5%
Benefits - External Affairs(Medical, Unempl, Pensi	\$ 1,317.70	\$ 2,531.76	\$ 2,613.55	\$ 2,400.00	\$ (131.76)	-5.2%
Bank Fees	\$ -	\$ -	\$ 300.00	\$ -	\$ -	#DIV/0!
Cable, Postage & Parking	\$ 224.75	\$ 385.29	\$ 660.00	\$ 400.00	\$ 14.71	3.8%
SCOBA	\$ -	\$ -	\$ 5,000.00	\$ -	\$ -	#DIV/0!
Other interchurch organizations	\$ 6,000.00	\$ 9,000.00	\$ 5,000.00	\$ 12,000.00	\$ 3,000.00	33.3%
Total Department of External Affairs	\$ 68,651.91	\$ 112,821.60	\$ 114,037.96	\$ 124,750.00	\$ 11,928.40	10.6%
Department of History and Archives						

Orthodox Church in America Budget PRELIMINARY DRAFT For the Fiscal Year 2011							
	Preliminary YTD Actual	Projected		Preliminary	Increase/(Decrease) from Projected 12/31/2010		
Salaries	\$ 34,555.00	\$ 59,237.14	\$ 59,236.80	\$ 61,014.00	\$ 1,776.86		3.0%
Payroll Taxes	\$ 3,256.14	\$ 5,581.95	\$ 4,531.62	\$ 4,700.00	\$ (881.95)		-15.8%
Benefits(Medical, Unemployment, Pension)	\$ 15,620.91	\$ 27,794.18	\$ 26,859.24	\$ 27,600.00	\$ (194.18)		-0.7%
Supplies	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00		#DIV/0!
Total Department of History and Archives	\$ 53,432.05	\$ 92,613.28	\$ 92,127.66	\$ 94,814.00	\$ 2,200.72		2.4%
Charities	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00		#DIV/0!
Deffered Maintenance Reserve	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00		#DIV/0!
Legal Reserve	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00		#DIV/0!
Automobile Replacement Reserve	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00		#DIV/0!
Preconciliar Commission	\$ 5,847.10	\$ 10,023.60	\$ 30,000.00	\$ 50,000.00	\$ 39,976.40		398.8%
St Sergius Chapel	\$ 3,406.52	\$ 5,839.75	\$ -	\$ 8,000.00	\$ 2,160.25		37.0%
OCPC	\$ 92.89	\$ 159.24	\$ -	\$ -	\$ (159.24)		-100.0%
Patriarchal Visit	\$ -	\$ -	\$ 25,000.00	\$ -	\$ -		#DIV/0!
Repayment of 9/11 Funds to the Restricted Endow	\$ -	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ -		0.0%
Policies and Procedures Regarding Sexual Miscon	\$ 3,837.85	\$ 6,579.17	\$ 5,000.00	\$ 7,000.00	\$ 420.83		6.4%
Strategic Planning	\$ 7,771.21	\$ 13,322.07	\$ 33,000.00	\$ 33,000.00	\$ 19,677.93		147.7%
TOTAL OPERATING EXPENSES	\$ 1,111,007.02	\$ 1,942,719.32	\$ 2,221,944.19	\$ 2,038,145.00	\$ 95,425.68		4.9%
NET OPERATING SURPLUS(DEFICIT)	\$ 285,279.72	\$ 446,985.77	\$ 178,055.81	\$ 353,355.00	\$ (93,630.77)		-20.9%
FOS Income & Expenses							
FOS Individual Membership	\$ 28,983.76	\$ 49,686.45	\$ 75,000.00	\$ 50,000.00	\$ 313.55		0.6%
Youth Conference Revenues	\$ 13,459.06	\$ 19,459.06	\$ -	\$ 20,000.00	\$ 540.94		2.8%
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -		#DIV/0!
Total FOS Income	\$ 42,442.82	\$ 69,145.51	\$ 75,000.00	\$ 70,000.00	\$ 854.49		1.2%
FOS Expenses							
Ministries Conference	\$ 11,414.66	\$ 21,414.66	\$ -	\$ 20,000.00	\$ (1,414.66)		-6.6%
FOS Printing and Mailing Expense	\$ 601.57	\$ 16,031.26	\$ 15,000.00	\$ 15,000.00	\$ (1,031.26)		-6.4%
TOTAL FOS Expense	\$ 12,016.23	\$ 37,445.92	\$ 15,000.00	\$ 35,000.00	\$ (2,445.92)		-6.5%
Net FOS Income(Deficit)	\$ 30,426.59	\$ 31,699.58	\$ 60,000.00	\$ 35,000.00	\$ 3,300.42		10.4%
Departmental Expenses							
Department of Chaplaincy(Inst and Military)	\$ 714.16	\$ 1,224.27	\$ 12,000.00	\$ 24,400.00	\$ 23,175.73		1893.0%
Department of Evangelization	\$ 382.90	\$ 656.40	\$ 6,000.00	\$ 12,000.00	\$ 11,343.60		1728.2%
Department of Liturgical Music & Translations	\$ 1,821.14	\$ 3,121.95	\$ 6,000.00	\$ 23,550.00	\$ 20,428.05		654.3%
Department of Pastoral Life & Vocational Developpr	\$ -	\$ -	\$ 6,000.00	\$ -	\$ -		#DIV/0!
Department of Christian Education	\$ 1,189.32	\$ 2,038.83	\$ 18,000.00	\$ 25,000.00	\$ 22,961.17		1126.2%
Department of Youth and Young Adults	\$ 2,240.92	\$ 3,841.58	\$ 6,000.00	\$ 14,000.00	\$ 10,158.42		264.4%
Diaconal Vocations Program	\$ 3,550.00	\$ 6,085.71	\$ -	\$ 12,000.00	\$ 5,914.29		97.2%
Department of Christian Service	\$ -	\$ -	\$ 6,000.00	\$ 10,000.00	\$ 10,000.00		#DIV/0!
Total Departmental Expenses	\$ 9,898.44	\$ 16,968.75	\$ 60,000.00	\$ 120,950.00	\$ 103,981.25		612.8%
HONSDALE LOAN PRINCIPAL PAYMENTS	\$ 50,678.08	\$ 86,876.71	\$ 103,246.00	\$ 111,600.00	\$ 24,723.29		28.5%
TOTAL NET INCOME	\$ 255,129.79	\$ 374,839.90	\$ 74,809.81	\$ 155,805.00	\$ (219,034.90)		-58.4%
Extraordinary Items:							
- Legal Settlement	\$ (250,000.00)	\$ (250,000.00)	\$ -	\$ -	\$ 250,000.00		
Total Net Income(Deficit)	\$ 5,129.79	\$ 124,839.90	\$ 74,809.81	\$ 155,805.00	\$ 30,965.10		24.8%
Unrestricted Funds:							
Net Operating Surplus/(Deficit)	\$ 5,129.79	\$ 124,839.90	\$ 74,809.81	\$ 155,805.00	\$ 30,965.10		

Orthodox Church in America
Budget
PRELIMINARY DRAFT
For the Fiscal Year 2011

	Preliminary YTD Actual	Projected		Preliminary	Increase/(Decrease) from Projected 12/31/2010	
Add Back Non-Cash Items (Depreciation & Amort)	\$ 16,035.00	\$ 32,070.00	\$ -	\$ 32,070.00	\$ -	
Add Back Mortgage Principal Payment	\$ 50,678.08	\$ 86,876.71	\$ 103,246.00	\$ 111,600.00	\$ 24,723.29	
Total Operating Surplus/(Deficit) - Unrestricted	\$ 71,842.87	\$ 243,786.60	\$ 178,055.81	\$ 299,475.00	\$ 55,688.40	22.8%
Temporarily Restricted Funds:						
Revenues:						
- Charity	\$ 5,069.40	\$ 5,069.40	\$ -	\$ 10,000.00	\$ 4,930.60	
- Missions	\$ 20,369.19	\$ 20,369.19	\$ -	\$ 25,000.00	\$ 4,630.81	
- Church Planting Grants	\$ 1,217.00	\$ 1,217.00	\$ -	\$ -	\$ (1,217.00)	
- Seminary	\$ 2,093.00	\$ 2,093.00	\$ -	\$ -	\$ (2,093.00)	
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	
- Kavalenko Trust	\$ 3,270.11	\$ 6,540.22	\$ -	\$ 5,000.00	\$ (1,540.22)	
- McGuire Trust	\$ 4,193.55	\$ 8,387.10	\$ -	\$ 8,000.00	\$ (387.10)	
- Rotko Trust	\$ 1,372.92	\$ 2,745.84	\$ -	\$ 2,500.00	\$ (245.84)	
- York Trust	\$ 3,050.20	\$ 6,100.40	\$ -	\$ 6,000.00	\$ (100.40)	
- All American Council	\$ -	\$ -	\$ -	\$ 240,000.00	\$ 240,000.00	
- Other	\$ 95.00	\$ 95.00	\$ -	\$ -	\$ (95.00)	
Total Temporarily Restricted Revenues	\$ 40,730.37	\$ 52,617.15	\$ -	\$ 296,500.00	\$ 243,882.85	463.5%
Expenses:						
- Charity	\$ 15,000.00	\$ 15,000.00	\$ -	\$ 10,000.00	\$ (5,000.00)	
- Missions	\$ 15,956.19	\$ 22,622.86	\$ -	\$ 75,000.00	\$ 52,377.14	
- Church Planting Grants	\$ 7,357.44	\$ 7,357.44	\$ -	\$ -	\$ (7,357.44)	
- Seminary	\$ -	\$ -	\$ -	\$ -	\$ -	
- Publications	\$ 465.00	\$ 465.00	\$ -	\$ -	\$ (465.00)	
- Kavalenko Trust	\$ 2,304.97	\$ 4,609.94	\$ -	\$ 4,610.00	\$ 0.06	
- McGuire Trust	\$ 1,996.46	\$ 3,992.92	\$ -	\$ 3,993.00	\$ 0.08	
- Rotko Trust	\$ 976.23	\$ 1,952.46	\$ -	\$ 1,952.00	\$ (0.46)	
- York Trust	\$ 38,615.96	\$ 77,231.92	\$ -	\$ 77,232.00	\$ 0.08	
- All American Council	\$ 361.13	\$ 722.26	\$ -	\$ 240,000.00	\$ 239,277.74	
- Other	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Temporarily Restricted Disbursements	\$ 83,033.38	\$ 133,954.80	\$ -	\$ 412,787.00	\$ 278,832.20	208.2%
Net Temporarily Restricted Surplus/(Deficit)	\$ (42,303.01)	\$ (81,337.65)	\$ -	\$ (116,287.00)	\$ (34,949.35)	
Permanently Restricted Funds:						
Revenue:						
- St Andrew's Endowment	\$ 514.73	\$ 1,029.46	\$ -	\$ 1,000.00	\$ (29.46)	
- Main Endowment	\$ 2,175.66	\$ 4,351.32	\$ -	\$ 4,000.00	\$ (351.32)	
- FOS Endowment	\$ 302.47	\$ 604.94	\$ -	\$ 500.00	\$ (104.94)	
Total Revenues	\$ 2,992.86	\$ 5,985.72	\$ -	\$ 5,500.00	\$ (485.72)	-8.1%
Funds Released:						
- St Andrew's Endowment	\$ 528.25	\$ 1,056.50	\$ -	\$ 1,000.00	\$ (56.50)	
- Main Endowment	\$ 1,452.30	\$ 2,904.60	\$ -	\$ 3,000.00	\$ 95.40	
- FOS Endowment	\$ 330.20	\$ 660.40	\$ -	\$ 600.00	\$ (60.40)	
Total Funds Released	\$ 2,310.75	\$ 4,621.50	\$ -	\$ 4,600.00	\$ (21.50)	-0.5%
Net Permanently Restricted Surplus/(Deficit)	\$ 682.11	\$ 1,364.22	\$ -	\$ 900.00	\$ (464.22)	
Total Change in Net Assets	\$ 30,221.97	\$ 163,813.17	\$ 178,055.81	\$ 184,088.00	\$ 20,274.83	