Orthodox Church in America
Treasurer's Report
For the Period April 1, 2011 through June 30, 2011

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

Attached is "The Statement of Activities - Actual vs Budget" for the year ended June 30, 2011, along with the Comparative Balance Sheets as of June 30, 2011 and June 30, 2010.

Statement of Activities

The Statement of Activities results through June 30, 2011 shows an Operating surplus of $51,148.39 **after** mortgage principal payments. This reflects a positive variance of $22,518.39 versus the budget.

A. **Unrestricted Funds**
   1. **Revenues**: Our Total Operating Revenue, excluding FOS Income, is $25,141 under budget, with a negative variance of $33,855 in Assessments, and positive variance of $8,105 in other income.
   2. **Expenses**: Our operating expenses are ***under budget by $27,416*** in the administrative departments and $21,089 under budget in FOS and Departmental Ministries.
      - Administrative Offices are over budget by $25,555 with negative variances in Legal of $14,467 and External audit of $19,920. The audit expense will even out as our audit was conducted in May-June.
      - Metropolitan's Travel expenses are over budget by $7,754 in the Travel category.
      - The Holy Synod expenses are over budget by $12,373 in travel.
      - Metropolitan Council expenses are over budget by $1,149 due to a negative travel variance of $6,325 and positive Internal Audit variance of $5,175.
      - Property Support is under budget by $32,073 due to mainly to repairs which are scheduled but were not completed prior to June 30th.
      - Department of Communications and TOC is under budget by $4,145. We are under budget in the "TOC" printing expenses by $16,648, and over budget in the Webmaster and web hosting expenses by $10,574 due to the concentration in Q2 on finishing the new web design and migration.
      - The Departments of External Affairs is under budget by $2,859, all in the travel category.
      - The Department of History and Archives is over budget by $2,139 in the benefits category.
      - We are under budget by a combined $36,393 in the areas of Deferred Maintenance Reserve ($5,000), Auto Replacement Reserve ($2,500),

Strategic Planning Committee ($16,410), Church Planting Reserve ($17,500), Ordination Candidate Testing $7,500, with overages in Theological Education $1,164, Sexual Misconduct Committee ($201) and St Sergius Chapel ($11,151). The St. Sergius Chapel expenses relate solely to Chapel expenses are paid from the revenue and balance in that bank account.

3. FOS Income is $7,971 for the year, with departmental program expenses of $35,785. The Diaconal Vocations Program generated $3,500 in revenues.

B. Temporarily Restricted Funds:

Revenue totaled $353,946.66 in these funds which include Charity ($1,887), Missions ($3,303), Seminaries ($1,689), the various Annuity Trusts ($7,004), All American Council ($219,651). We received a bequest of $110,411 for the Youth Department, and a $10,000 donation earmarked for the North America Saints Project. Disbursements totaled $83,250, with $42,870 representing required annuity distributions. The net change in temporarily restricted funds was an increase of $270,696. The All American Funds will be disbursed later this fall as we approach the council.

C. Permanently Restricted Funds

Revenue of $2,923.32 was comprised of dividend/interest income. Distributions of $2,523.03 represented investment advisory charges, resulting in a net change of $400 for the year.

The total ***Net Change in Assets***, all funds, for the six months ended June 30, 2011 is an increase of $389,550.

<u>Balance Sheet</u>

The comparative balance sheets as of June 30, 2011 and June 30, 2010 are also attached. Some highlights are as follows:

- Our cash position of $864,481 includes unrestricted funds of $175,696 and temporarily restricted funds of $688,785.
- Our receivables include $74,941 in assessments, $24,076 in notes receivable, $10,000 in pledges receivable and $9,042 in receivables from the OCA Pension Department.
- There have been no fixed asset additions.
- Under the Restricted Investments, the Antonia Rotko Trust has been liquidated and distributed according to the stipulations of the Trust Agreement, with $110,411 to the OCA for the Youth Department and the balance to Ms. Rotko's parish.
- Our Current Liabilities of $171,971 includes $111,905 representing the 2011 portion of the Honesdale loan balance and accrued annuity distributions of $20,674 which were disbursed in July.
- The change in net assets is an increase of $389,550, which is broken out as an increase of $118,454 from unrestricted funds, an increase of $270,696 from the

temporarily restricted funds, and an increase of $400 in the permanently restricted funds.

Respectfully submitted,

Melanie Ringa

Melanie Ringa
Treasurer

Orthodox Church in America

Statement of Activities vs Budget

For the Quarter ended 6/30/11

	FINAL Budget 2011	Actual Q1 2011	Actual Q2 2011	Actual Thru 6/30/2011	Budget 6/30/2011	Variance to Budget
Unrestricted Funds:	(as revised May 2011)					
REVENUES						
Diocesan Assessments	$ 2,375,000.00	$ 579,592.50	$ 574,052.50	$ 1,153,645.00	$ 1,187,500.00	$ (33,855.00)
Contributions	$ 3,500.00	$ 1,653.00	$ 1,360.00	$ 3,013.00	$ 1,750.00	$ 1,263.00
St. Sergius Chapel	$ 8,000.00	$ 912.00	$ 1,707.00	$ 2,619.00	$ 4,000.00	$ (1,381.00)
Investment Income	$ -	$ 361.18	$ 365.82	$ 727.00	$ -	$ 727.00
Unrealized Gains/Losses	$ -	$ -	$ -	$ -	$ -	$ -
Misc Other	$ 5,000.00	$ 469.85	$ 10,135.15	$ 10,605.00	$ 2,500.00	$ 8,105.00
TOTAL REVENUES	$ 2,391,500.00	$ 582,988.53	$ 587,620.47	$ 1,170,609.00	$ 1,195,750.00	**$ (25,141.00)**
EXPENSES						
Executive Offices						
Salaries	$ 317,000.00	$ 79,250.00	$ 81,161.50	$ 160,411.50	$ 158,500.00	$ 1,911.50
Clergy Housing	$ 43,605.00	$ 10,901.25	$ 10,901.25	$ 21,802.50	$ 21,802.50	$ -
Payroll Taxes	$ 7,650.00	$ 1,985.23	$ 73.61	$ 2,058.84	$ 3,825.00	$ (1,766.16)
Benefits(Medical, Unemployment, Pension)	$ 83,300.00	$ 12,832.73	$ 27,754.86	$ 40,587.59	$ 41,650.00	$ (1,062.41)
	$ 451,555.00	$ 104,969.21	$ 119,891.22	$ 224,860.43	$ 225,777.50	$ (917.07)
Administrative Offices						
Salaries	$ 174,000.00	$ 44,025.24	$ 42,720.24	$ 86,745.48	$ 87,000.00	$ (254.52)
Payroll Taxes	$ 13,300.00	$ 4,439.80	$ 1,737.25	$ 6,177.05	$ 6,650.00	$ (472.95)
Benefits(Medical, Unemployment, Pension)	$ 59,100.00	$ 12,603.93	$ 19,461.19	$ 32,065.12	$ 29,550.00	$ 2,515.12
Legal	$ 67,000.00	$ 34,755.97	$ 13,211.44	$ 47,967.41	$ 33,500.00	$ 14,467.41
Outside contractors	$ 88,000.00	$ 26,525.00	$ 24,842.50	$ 51,367.50	$ 44,000.00	$ 7,367.50
Mortgage interest	$ 70,000.00	$ 15,556.82	$ 15,437.44	$ 30,994.26	$ 35,000.00	$ (4,005.74)
Accounting/Audit	$ 35,000.00	$ 420.41	$ 37,000.00	$ 37,420.41	$ 17,500.00	$ 19,920.41
Blackbaud Conversion Fees	$ 20,000.00	$ 4,142.66	$ -	$ 4,142.66	$ 10,000.00	$ (5,857.34)
Travel & meetings - central admin	$ 25,000.00	$ 983.71	$ 2,468.11	$ 3,451.82	$ 12,500.00	$ (9,048.18)
Telephone	$ 15,200.00	$ 3,354.26	$ 3,292.60	$ 6,646.86	$ 7,600.00	$ (953.14)
Equipment leasing	$ 25,000.00	$ 6,166.53	$ 6,166.53	$ 12,333.06	$ 12,500.00	$ (166.94)
Postage, mailing services	$ 7,000.00	$ 2,214.56	$ 3,028.89	$ 5,243.45	$ 3,500.00	$ 1,743.45
Computer expense	$ 10,000.00	$ 3,668.40	$ 1,079.00	$ 4,747.40	$ 5,000.00	$ (252.60)
Stipend (Mat. Glagolev)	$ 11,400.00	$ 2,850.00	$ 2,850.00	$ 5,700.00	$ 5,700.00	$ -
Office Supplies	$ 15,000.00	$ 117.46	$ 4,349.34	$ 4,466.80	$ 7,500.00	$ (3,033.20)
Food	$ 6,000.00	$ 887.18	$ 3,246.06	$ 4,133.24	$ 3,000.00	$ 1,133.24
Other administrative expenses	$ 8,055.00	$ 1,478.36	$ 3,867.94	$ 5,346.30	$ 4,027.50	$ 1,318.80
Amortization expense	$ 4,400.00	$ 1,096.00	$ 1,096.00	$ 2,192.00	$ 2,200.00	$ (8.00)
Insurance - D&O	$ 6,300.00	$ 3,662.00	$ 30.00	$ 3,692.00	$ 3,150.00	$ 542.00
Payroll processing fees	$ 2,050.00	$ 504.73	$ 1,155.06	$ 1,659.79	$ 1,025.00	$ 634.79
Bank fees, registration fees	$ 2,000.00	$ 434.25	$ 489.13	$ 923.38	$ 1,000.00	$ (76.62)
Books, subscriptions, dues & other	$ 400.00	$ 241.87	$ -	$ 241.87	$ 200.00	$ 41.87
Total Administrative Offices	$ 664,205.00	$ 170,129.14	$ 187,528.72	$ 357,657.86	$ 332,102.50	$ 25,555.36
Metropolitan Expenses						
Metropolitan Travel	$ 35,000.00	$ 9,756.64	$ 16,642.18	$ 26,398.82	$ 17,500.00	$ 8,898.82
Office expense	$ 2,250.00	$ 24.14	$ 1,125.25	$ 1,149.39	$ 1,125.00	$ 24.39
Office of Military Chaplaincy - Stipends	$ 6,000.00	$ 1,500.00	$ 1,500.00	$ 3,000.00	$ 3,000.00	$ -
Office of Military Chaplaincy - Expenses	$ 6,200.00	$ 769.36	$ 1,161.13	$ 1,930.49	$ 3,100.00	$ (1,169.51)
Total Metropolitan Expenses	$ 49,450.00	$ 12,050.14	$ 20,428.56	$ 32,478.70	$ 24,725.00	$ 7,753.70
Holy Synod						
Travel	$ 45,000.00	$ 13,303.22	$ 24,521.30	$ 37,824.52	$ 22,500.00	$ 15,324.52
Office expenses	$ 200.00	$ -	$ -	$ -	$ 100.00	$ (100.00)
Special Episcopal Stipends	$ 14,400.00	$ 3,600.00	$ 3,600.00	$ 7,200.00	$ 7,200.00	$ -
Food	$ 5,000.00	$ -	$ 1,336.05	$ 1,336.05	$ 2,500.00	$ (1,163.95)
Legal	$ 3,000.00	$ -	$ -	$ -	$ 1,500.00	$ (1,500.00)
Office supplies, Postage	$ 125.00	$ -	$ -	$ -	$ 62.50	$ (62.50)
Books, publications	$ -	$ -	$ -	$ -	$ -	$ -
Other	$ 250.00	$ -	$ -	$ -	$ 125.00	$ (125.00)
Total Holy Synod	$ 67,975.00	$ 16,903.22	$ 29,457.35	$ 46,360.57	$ 33,987.50	$ 12,373.07
Metropolitan Council						
Travel and Meetings - MC	$ 38,700.00	$ 1,714.61	$ 23,959.91	$ 25,674.52	$ 19,350.00	$ 6,324.52
Internal Audit - Travel, Lodging and Meals, Supplies	$ 11,000.00	$ 324.97	$ -	$ 324.97	$ 5,500.00	$ (5,175.03)
	$ 49,700.00	$ 2,039.58	$ 23,959.91	$ 25,999.49	$ 24,850.00	$ 1,149.49

	FINAL Budget 2011	Actual Q1 2011	Actual Q2 2011	Actual Thru 6/30/2011	Budget 6/30/2011	Variance to Budget
Property Support						
Salaries	$ 46,350.00	$ 11,587.50	$ 11,587.50	$ 23,175.00	$ 23,175.00	$ -
Payroll Taxes	$ 3,600.00	$ 886.41	$ 886.47	$ 1,772.88	$ 1,800.00	$ (27.12)
Lawn/Grounds Upkeep	$ 30,000.00	$ 7,725.00	$ 5,575.00	$ 13,300.00	$ 15,000.00	$ (1,700.00)
Benefits(Medical, Unemployment, Pension)	$ 22,400.00	$ 2,814.81	$ 9,731.87	$ 12,546.68	$ 11,200.00	$ 1,346.68
Insurance	$ 27,500.00	$ 7,057.53	$ 7,135.00	$ 14,192.53	$ 13,750.00	$ 442.53
Depreciation	$ 27,700.00	$ 3,323.75	$ 3,323.75	$ 6,647.50	$ 13,850.00	$ (7,202.50)
Town Services Fee	$ 21,000.00	$ -	$ 10,500.00	$ 10,500.00	$ 10,500.00	$ -
Auto expense	$ 8,550.00	$ 1,054.07	$ 1,972.53	$ 3,026.60	$ 4,275.00	$ (1,248.40)
Electricity	$ 14,500.00	$ 3,590.23	$ 2,419.15	$ 6,009.38	$ 7,250.00	$ (1,240.62)
Heating oil	$ 6,750.00	$ 7,844.84	$ 1,925.26	$ 9,770.10	$ 3,375.00	$ 6,395.10
Equipment Repairs and Rental	$ 250.00	$ -	$ 2,671.00	$ 2,671.00	$ 125.00	$ 2,546.00
Garbage removal	$ 2,000.00	$ 479.16	$ 479.16	$ 958.32	$ 1,000.00	$ (41.68)
General repairs	$ 65,000.00	$ -	$ -	$ -	$ 32,500.00	$ (32,500.00)
Janitorial	$ -	$ 257.75	$ -	$ 257.75	$ -	$ 257.75
Outside contractors	$ 250.00	$ -	$ -	$ -	$ 125.00	$ (125.00)
Gas & Water	$ 1,000.00	$ -	$ 843.63	$ 843.63	$ 500.00	$ 343.63
Travel	$ -	$ -	$ -	$ -	$ -	$ -
Cable	$ 600.00	$ 408.20	$ 27.95	$ 436.15	$ 300.00	$ 136.15
Other	$ -	$ 91.46	$ 452.64	$ 544.10	$ -	$ 544.10
Total Property Support	$ 277,450.00	$ 47,120.71	$ 59,530.91	$ 106,651.62	$ 138,725.00	$ (32,073.38)
Department of Communications and Ministries						
Salaries - Communications	$ 19,158.00	$ 4,789.50	$ 5,710.50	$ 10,500.00	$ 9,579.00	$ 921.00
Clergy Housing	$ -	$ -	$ -	$ -	$ -	$ -
Printing, copying and postage "TOC"	$ 61,120.00	$ 13,912.34	$ -	$ 13,912.34	$ 30,560.00	$ (16,647.66)
The Orthodox Church - Salaries	$ 56,613.00	$ 14,153.16	$ 14,153.16	$ 28,306.32	$ 28,306.50	$ (0.18)
Benefits(Medical, Unemployment, Pension)-Commun	$ 7,900.00	$ 1,406.67	$ 6,310.36	$ 7,717.03	$ 3,950.00	$ 3,767.03
Contract web master	$ 21,900.00	$ 7,315.34	$ 10,442.02	$ 17,757.36	$ 10,950.00	$ 6,807.36
Website hosting and maintenance	$ 600.00	$ 146.24	$ 887.10	$ 1,033.34	$ 300.00	$ 733.34
Benefits(Medical, Unemployment, Pension)-TOC	$ 3,700.00	$ 1,258.26	$ 865.17	$ 2,123.43	$ 1,850.00	$ 273.43
Internet/Telephone	$ -	$ -	$ -	$ -	$ -	$ -
Travel & Parking	$ -	$ -	$ -	$ -	$ -	$ -
Office supplies & postage	$ -	$ 725.77	$ (725.77)	$ -	$ -	$ -
Equipment rental	$ -	$ -	$ -	$ -	$ -	$ -
Total Department of Communications and Ministries	$ 170,991.00	$ 43,707.28	$ 37,642.54	$ 81,349.82	$ 85,495.50	$ (4,145.68)
Department of External Affairs						
Salaries - External Affairs	$ 35,300.00	$ 8,823.24	$ 8,823.24	$ 17,646.48	$ 17,650.00	$ (3.52)
Payroll Taxes - External Affairs	$ -	$ -	$ -	$ -	$ -	$ -
St. Catherines - Salaries	$ 28,500.00	$ 7,110.18	$ 7,110.18	$ 14,220.36	$ 14,250.00	$ (29.64)
Payroll Taxes -St Catherines	$ 2,200.00	$ 235.82	$ 39.48	$ 275.30	$ 1,100.00	$ (824.70)
Interchurch travel	$ 20,000.00	$ 2,933.81	$ 3,572.62	$ 6,506.43	$ 10,000.00	$ (3,493.57)
St. Catherines - Benefits(Medical, Unempl, Pension)	$ 14,200.00	$ 2,758.66	$ 3,905.99	$ 6,664.65	$ 7,100.00	$ (435.35)
St. Catherines - Travel	$ 2,000.00	$ 1,510.82	$ 1,265.98	$ 2,776.80	$ 1,000.00	$ 1,776.80
Telephone & office expense	$ 7,750.00	$ 1,847.16	$ 2,809.52	$ 4,656.68	$ 3,875.00	$ 781.68
Benefits - External Affairs(Medical, Unempl, Pension)	$ 2,400.00	$ 791.30	$ 531.72	$ 1,323.02	$ 1,200.00	$ 123.02
Bank Fees	$ -	$ -	$ -	$ -	$ -	$ -
Cable, Postage & Parking	$ 400.00	$ 35.00	$ 35.99	$ 70.99	$ 200.00	$ (129.01)
Episcopal Assembly	$ -	$ -	$ -	$ -	$ -	$ -
Other interchurch organizations	$ 12,000.00	$ 375.00	$ 5,000.00	$ 5,375.00	$ 6,000.00	$ (625.00)
Total Department of External Affairs	$ 124,750.00	$ 26,420.99	$ 33,094.72	$ 59,515.71	$ 62,375.00	$ (2,859.29)
Department of History and Archives						
Salaries	$ 61,014.00	$ 15,909.55	$ 17,994.99	$ 33,904.54	$ 30,507.00	$ 3,397.54
Payroll Taxes	$ 4,700.00	$ 1,214.77	$ 1,215.36	$ 2,430.13	$ 2,350.00	$ 80.13
Benefits(Medical, Unemployment, Pension)	$ 27,600.00	$ 3,123.70	$ 10,023.31	$ 13,147.01	$ 13,800.00	$ (652.99)
Supplies	$ 1,500.00	$ -	$ 65.00	$ 65.00	$ 750.00	$ (685.00)
Total Department of History and Archives	$ 94,814.00	$ 20,248.02	$ 29,298.66	$ 49,546.68	$ 47,407.00	$ 2,139.68
Transfer to Charities Reservee	$ 10,000.00	$ -	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ -
Transfer to Deferred Maintenance Reserve	$ 10,000.00	$ -	$ -	$ -	$ 5,000.00	$ (5,000.00)
Transfer to Legal Reserve	$ 15,000.00	$ -	$ 7,500.00	$ 7,500.00	$ 7,500.00	$ -
Transfer to Automobile Replacement Reserve	$ 5,000.00	$ -	$ -	$ -	$ 2,500.00	$ (2,500.00)
Theological Education	$ -	$ 1,164.45	$ -	$ 1,164.45	$ -	$ 1,164.45
St Sergius Chapel	$ 8,000.00	$ 2,941.00	$ 12,210.54	$ 15,151.54	$ 4,000.00	$ 11,151.54
Ordination Candidate Psychological Testing	$ 15,000.00	$ -	$ -	$ -	$ 7,500.00	$ (7,500.00)
Transfer to Church Planting Grants Reserve	$ 35,000.00	$ -	$ -	$ -	$ 17,500.00	$ (17,500.00)
Repayment of 9/11 Funds to the Restricted Endowme	$ 25,000.00	$ -	$ 12,500.00	$ 12,500.00	$ 12,500.00	$ -
Policies and Procedures Regarding Sexual Miscondu	$ 7,000.00	$ 377.50	$ 3,324.06	$ 3,701.56	$ 3,500.00	$ 201.56
Strategic Planning	$ 33,000.00	$ 90.00	$ -	$ 90.00	$ 16,500.00	$ (16,410.00)

	FINAL Budget 2011	Actual Q1 2011	Actual Q2 2011	Actual Thru 6/30/2011	Budget 6/30/2011	Variance to Budget
TOTAL OPERATING EXPENSES	$ 2,113,890.00	$ 448,161.24	$ 581,367.19	$1,029,528.43	$1,056,945.00	$ (27,416.57)
NET OPERATING SURPLUS(DEFICIT)	$ 277,610.00	$ 134,827.29	$ 6,253.28	$ 141,080.57	$ 138,805.00	$ 2,275.57
FOS Income & Expenses						
FOS Individual Membership	$ 50,000.00	$ 4,901.80	$ 3,069.30	$ 7,971.10	$ 25,000.00	$ (17,028.90)
Diaconal Vocations Revenue	$ -	$ 3,125.00	$ 375.00	$ 3,500.00	$ -	$ 3,500.00
Youth Conference Revenues	$ 20,000.00	$ -	$ -	$ -	$ 5,000.00	$ (5,000.00)
Dividends & Interest(net of investment fees)	$ -	$ -	$ -	$ -	$ -	$ -
Total FOS Income	$ 70,000.00	$ 8,026.80	$ 3,444.30	$ 11,471.10	$ 30,000.00	$ (18,528.90)
FOS Expenses						
Ministries Conference	$ 20,000.00	$ -	$ -	$ -	$ 5,000.00	$ (5,000.00)
FOS Printing and Mailing Expense	$ 15,000.00	$ -	$ -	$ -	$ 7,500.00	$ (7,500.00)
TOTAL FOS Expense	$ 35,000.00	$ -	$ -	$ -	$ 12,500.00	$ (12,500.00)
Net FOS Income(Deficit)	$ 35,000.00	$ 8,026.80	$ 3,444.30	$ 11,471.10	$ 17,500.00	$ (6,028.90)
Departmental Expenses						
Department of Institutional Chaplaincy	$ 12,200.00	$ 1,000.00	$ 2,000.00	$ 3,000.00	$ 6,100.00	$ (3,100.00)
Department of Evangelization	$ 12,000.00	$ -	$ -	$ -	$ 6,000.00	$ (6,000.00)
Department of Liturgical Music & Translations	$ 23,550.00	$ 2,670.00	$ 1,500.00	$ 4,170.00	$ 11,775.00	$ (7,605.00)
Department of Pastoral Life & Vocational Development	$ -	$ -	$ -	$ -	$ -	$ -
Department of Christian Education	$ 25,000.00	$ 1,500.00	$ 5,107.40	$ 6,607.40	$ 12,500.00	$ (5,892.60)
Department of Youth and Young Adults	$ 19,000.00	$ 4,952.18	$ 5,171.02	$ 10,123.20	$ 9,500.00	$ 623.20
Diaconal Vocations Program	$ 12,000.00	$ 3,774.80	$ 3,000.00	$ 6,774.80	$ 6,000.00	$ 774.80
Department of Christian Service	$ 10,000.00	$ 1,500.00	$ 3,610.35	$ 5,110.35	$ 5,000.00	$ 110.35
Total Departmental Expenses	$ 113,750.00	$ 15,396.98	$ 20,388.77	$ 35,785.75	$ 56,875.00	$ (21,089.25)
HONESDALE LOAN PRINCIPAL PAYMENTS	$ 111,600.00	$ 27,343.18	$ 27,462.56	$ 54,805.74	$ 55,800.00	$ (994.26)
Total Net Income(Deficit)	**$ 87,260.00**	**$ 100,113.93**	**$ (38,153.75)**	**$ 61,960.18**	**$ 43,630.00**	**$ 18,330.18**
Extraordinary Items:						
- Acting Chancellor Travel, Extra MC Travel Expenses	$ (30,000.00)	$ (2,591.00)	$ (8,220.79)	$ (10,811.79)	$ (15,000.00)	$ 4,188.21
Total Net Income(Deficit)	**$ 57,260.00**	**$ 97,522.93**	**$ (46,374.54)**	**$ 51,148.39**	**$ 28,630.00**	**$ 22,518.39**
Unrestricted Funds:						
Net Operating Surplus/(Deficit)	$ 57,260.00	$ 97,522.93	$ (46,374.54)	$ 51,148.39	$ 28,630.00	$ 22,518.39
Add Back Non-Cash Items (Depreciation & Amort)	$ 32,070.00	$ 4,419.75	$ 4,419.75	$ 8,839.50	$ 16,035.00	$ (7,195.50)
Add Back Transfers (Not P&L Items)	$ -	$ -	$ 12,500.00	$ 12,500.00	$ 12,500.00	$ -
Add Back Mortgage Principal Payment	$ 111,600.00	$ 27,343.18	$ 27,462.56	$ 54,805.74	$ 55,800.00	$ (994.26)
Total Operating Surplus/(Deficit) - Unrestricted	**$ 200,930.00**	**$ 129,285.86**	**$ (1,992.23)**	**$ 127,293.63**	**$ 112,965.00**	**$ 14,328.63**
Temporarily Restricted Funds:						
Revenues:						
- Charity	$ 10,000.00	$ 1,862.00	$ 25.00	$ 1,887.00	$ 5,000.00	$ (3,113.00)
- Missions & Church Planting Grants	$ 25,000.00	$ 2,251.00	$ 1,052.00	$ 3,303.00	$ 12,500.00	$ (9,197.00)
- Youth Ministry Bequest	$ -	$ -	$ 110,411.95	$ 110,411.95	$ -	$ 110,411.95
- Seminary	$ -	$ 500.00	$ 1,189.00	$ 1,689.00	$ -	$ 1,689.00
- North America Saints Project	$ -	$ 10,000.00	$ -	$ 10,000.00	$ -	$ 10,000.00
- Kavalenko Trust	$ 5,000.00	$ 2,474.15	$ 1,488.03	$ 3,962.18	$ 2,500.00	$ 1,462.18
- McGuire Trust	$ 8,000.00	$ 199.26	$ 1,562.18	$ 1,761.44	$ 4,000.00	$ (2,238.56)
- Rotko Trust	$ 2,500.00	$ (89.63)	$ 0.40	$ (89.23)	$ 1,250.00	$ (1,339.23)
- York Trust	$ 6,000.00	$ (110.48)	$ 1,480.80	$ 1,370.32	$ 3,000.00	$ (1,629.68)
- All American Council	$ 240,000.00	$ 148,016.00	$ 71,635.00	$ 219,651.00	$ 120,000.00	$ 99,651.00
- Other	$ -	$ -	$ -	$ -	$ -	$ -
Total Temporarily Restricted Revenues	$ 296,500.00	$ 165,102.30	$ 188,844.36	$ 353,946.66	$ 148,250.00	$ 205,696.66
Expenses:						
- Charity	$ 10,000.00	$ 8,500.00	$ (2,465.00)	$ 6,035.00	$ 5,000.00	$ 1,035.00
- Missions	$ 40,000.00	$ 9,000.00	$ 9,000.00	$ 18,000.00	$ 20,000.00	$ (2,000.00)
- Church Planting Grants	$ -	$ -	$ -	$ -	$ -	$ -
- Seminary	$ -	$ -	$ -	$ -	$ -	$ -
- Publications	$ -	$ -	$ -	$ -	$ -	$ -
- Kavalenko Trust	$ 4,610.00	$ 1,151.07	$ 1,091.68	$ 2,242.75	$ 2,305.00	$ (62.25)
- McGuire Trust	$ 3,993.00	$ 1,249.50	$ 437.29	$ 1,686.79	$ 1,996.50	$ (309.71)

	FINAL Budget 2011	Actual Q1 2011	Actual Q2 2011	Actual Thru 6/30/2011	Budget 6/30/2011	Variance to Budget
- Rotko Trust	$ 1,952.00	$ 325.00	$ -	$ 325.00	$ 976.00	$ (651.00)
- York Trust	$ 77,232.00	$ 19,470.48	$ 19,145.48	$ 38,615.96	$ 38,616.00	$ (0.04)
- All American Council (including PCC)	$ 251,100.00	$ 5,962.59	$ 10,382.37	$ 16,344.96	$ 125,550.00	$ (109,205.04)
- Other	$ -	$ -	$ -	$ -	$ -	$ -
Total Temporarily Restricted Disbursements	$ 388,887.00	$ 45,658.64	$ 37,591.82	$ 83,250.46	$ 194,443.50	$ (111,193.04)
Net Temporarity Restricted Surplus/(Deficit)	**$ (92,387.00)**	**$ 119,443.66**	**$ 151,252.54**	**$ 270,696.20**	**$ (46,193.50)**	**$ 316,889.70**
Permanently Restricted Funds:						
Revenue:						
- St Andrew's Endowment	$ 1,000.00	$ 215.92	$ 170.67	$ 386.59	$ 500.00	$ (113.41)
- Main Endowment	$ 4,000.00	$ 927.27	$ 1,360.37	$ 2,287.64	$ 2,000.00	$ 287.64
- FOS Endowment	$ 500.00	$ 135.77	$ 113.32	$ 249.09	$ 250.00	$ (0.91)
Total Revenues	$ 5,500.00	$ 1,278.96	$ 1,644.36	$ 2,923.32	$ 2,750.00	$ 173.32
Funds Released:						
- St Andrew's Endowment	$ 1,000.00	$ 143.71	$ 364.37	$ 508.08	$ 500.00	$ 8.08
- Main Endowment	$ 3,000.00	$ 660.06	$ 1,021.72	$ 1,681.78	$ 1,500.00	$ 181.78
- FOS Endowment	$ 600.00	$ 96.27	$ 236.90	$ 333.17	$ 300.00	$ 33.17
Total Funds Released	$ 4,600.00	$ 900.04	$ 1,622.99	$ 2,523.03	$ 2,300.00	$ 223.03
Net Permanently Restricted Surplus/(Deficit)	**$ 900.00**	**$ 378.92**	**$ 21.37**	**$ 400.29**	**$ 450.00**	**$ (49.71)**
Total Change in Net Assets	**$ 109,443.00**	**$ 244,688.69**	**$ 144,861.93**	**$ 389,550.62**	**$ 51,186.50**	**$ 338,364.12**

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2011 and June 30, 2010

		June 30, 2011		June 30, 2010
ASSETS				
Current Assets				
Unrestricted				
Commerce Checking- Operating	$	132,906.71	$	87,870.53
Commerce Checking- Operating - due to Restricted	$	-	$	-
Commerce Bank- Payroll	$	916.94	$	2,663.11
Astoria Bank- St.Sergius Chapel	$	24,971.55	$	23,010.56
Honesdale Bank Checking	$	15,700.71	$	15,700.71
Keybank OCPC	$	-	$	-
Petty Cash- Chancery Office	$	1,200.00	$	1,200.00
	$	175,695.91	$	130,444.91
Temporarily Restricted				
Commerce Bank- All American Council	$	217,453.21	$	1,342.21
Commerce Bank - Restricted	$	209,081.97	$	29,866.90
Commerce Bank- Reserved	$	39,316.84	$	14,304.22
Honesdale Bank Money Market	$	222,933.41	$	121,653.20
Honesdale Bank Money Market -due from Operating	$	-	$	-
	$	688,785.43	$	167,166.53
Total Cash	$	864,481.34	$	297,611.44
Accounts Receivable				
Accounts Receivable	$	9,042.04	$	7,989.42
Assessments Receivable	$	55,874.02	$	29,200.00
Pledges Receivable	$	10,000.00	$	10,000.00
Desk Calendar Receivable	$	25.00	$	90.00
Total Accounts Receivable	$	74,941.06	$	47,279.42
Other Current Assets				
OCPC Stock Inventory	$	-	$	-
Due from OCA Pension Dept	$	5,202.00	$	11,330.50
Due from Wash/NY for Salary Reimbursements	$	-	$	9,125.51
Notes Receivable	$	24,076.27	$	24,826.27
Prepaid Expense	$	10,054.28	$	1,221.00
A/R Employee Assistance Program	$	-	$	283.20
Due from Employees	$	-	$	-
Total Other Current Assets	$	39,332.55	$	46,786.48
Total Current Assets	$	978,754.95	$	391,677.34
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	$	306,622.20
Plant Fund Software	$	3,000.00	$	3,000.00
Plant Fund Chapel Equip & Furn	$	25,000.00	$	25,000.00
Plant Fund Capitalized Closing	$	87,681.59	$	85,489.59
Accum Deprec Bld & Improvements	$	(295,059.57)	$	(281,764.57)
Accum Deprec Furn & Equip	$	(50,847.11)	$	(50,448.61)
Accum Deprec Auto & Garden Equi	$	(64,422.93)	$	(58,250.93)

Orthodox Church in America
Comparative Balance Sheets
As of June 30, 2011 and June 30, 2010

		June 30, 2011		June 30, 2010
Accum Deprec Computer Equip	$	(306,621.91)	$	(306,621.91)
Accum Deprec Computer Software	$	(3,000.00)	$	(2,500.00)
Accum Deprec Chapel Equip & Fur	$	(25,000.00)	$	(24,875.00)
Accum Amort Capital Close Cost	$	(20,824.00)	$	(14,248.00)
Total Fixed Assets	$	303,581.82	$	328,456.32
Restricted Investments and Trusts				
Fellowship of Orthodox Stewards	$	67,788.48	$	67,634.09
A & B York Trust	$	183,421.23	$	258,133.47
J McGuireTrust	$	210,439.57	$	210,733.03
Kavalenko Nimcrut	$	75,744.41	$	70,737.56
St. Andrew's	$	101,134.73	$	100,922.43
Antonia Rotko	$	0.40	$	138,375.98
Honesdale Main Endowment	$	465,601.64	$	462,934.64
HVIZD Annuity	$	107,103.10	$	107,103.10
Other Investments	$	-	$	-
Total Restricted Investments and Trusts	$	1,211,233.56	$	1,416,574.30
TOTAL ASSETS	**$**	**2,493,570.33**	**$**	**2,136,707.96**
LIABILITIES & EQUITY				
Current Liabilities				
Accounts payable and accrued Expenses	$	29,122.31	$	71,402.42
Pension and other benefits	$	90.13	$	4,201.85
Auto loan - Ford Motor Credit	$	9,852.51	$	16,095.47
Accrued endowment distributions	$	20,674.45	$	-
Other	$	326.38	$	326.38
Current portion of Long term debt	$	111,905.47	$	103,246.42
Total Current Liabilities	$	171,971.25	$	195,272.54
Long Term Liabilities				
Deferred Compensation and annuities				
Hvizd Annuity liability	$	98,989.76	$	98,989.76
Unitrust liability	$	6,478.81	$	144,494.00
York trust liability	$	293,074.37	$	293,074.37
Total Deferred compensation and annuities	$	398,542.94	$	536,558.13
Honesdal National Bank, Long term portion	$	622,662.79	$	738,695.92
Total Liabilities	$	1,193,176.98	$	1,470,526.59
Equity				
Net Assets	$	910,842.73	$	478,949.06
Current Year Activity	$	389,550.62	$	187,232.31
Total Net Assets	$	1,300,393.35	$	666,181.37
Total Equity	$	1,300,393.35	$	666,181.37
TOTAL LIABILITIES & EQUITY	**$**	**2,493,570.33**	**$**	**2,136,707.96**