

Orthodox Church in America
Treasurer's Report
For the Quarter ended March 31, 2014

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

- Attached are the financial results for the first quarter of 2014. As a reminder, the operating budget that was passed last fall by the Metropolitan Council was a **BALANCED** Operating budget.

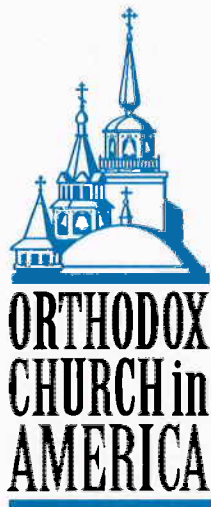
2014 Financial Results (Exhibits A, B-1 and B-2)

Exhibit A – Comparative Balance Sheets: Our balance sheet as of March 31, 2014 shows total assets of \$2,940,079, total liabilities of \$331,376 and net assets of \$2,608,733, an increase of \$9,078 for the quarter. We have total cash of \$1,000,793, of which \$148,050 is unrestricted. Accounts receivable of \$95,943 represents March assessments due, most of which were received in April. Other current assets include payroll reimbursement from the OCA Pension Office of \$7,403, and prepaid expenses of \$8,853 for 2014 Blackbaud maintenance. Our restricted investments and trusts show a balance of \$1,060,642, a decrease of \$52,452 from Q1-2013 due to the required distributions from the York Trust. Our current liabilities include \$82,085 in accounts payable and accrued expenses, \$1,778 in accrued 1st quarter annuity distributions which were made in April 2014, \$32,325 as the current portion of the loan payable to the Diocese of the South, and \$30,867 as the balance on the auto loan. Our net assets at the beginning of the year were \$2,599,625, and with the net surplus for the quarter stand at \$2,608,703 at March 31, 2014.

Exhibit B-1 – Recap Actual versus Budget

The 2014 budget projected a balanced Operating budget; the Chapel Operations budget is a net deficit of \$2,850. Our actual results show an operating surplus of \$36,376. Exhibit B-1 is a one-page recap of the quarterly results, and *Exhibit B-2* contains the detail line accounts by department. Highlights of the main revenue and expense category actual results for the year are:

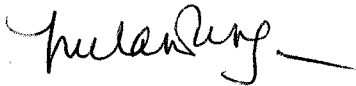
- Revenues – Total revenues were **under** budget by \$17,829, with \$3,768 representing slightly higher assessments, with the deficit occurring in the Continuing Education Workshops. General Contributions and Chapel Donations were also lower than budget by a total of \$3,535.
- Expenses
 - Expenses in Q1 were under budget by \$30,015, due to several factors:
 - No activity in the Continuing Education Workshops (\$18.5K);
 - Lower than budgeted expenses in the ORSMA Office (\$7.8K) and lower than expected fees for Ordination Candidate testing (\$5.3K);
 - Less work on the website in the Communications Dept (\$5.8K) and no printing expenses for TOC (\$4.5K)
- “Stewards of the Orthodox Church” Revenue and Expenses



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- The Q1 revenues were \$18,798 as compared with the budget of \$9,630.
- Diaconal Vocations Program fees were right on budget at \$1750;
- Departmental expenses were \$17,905 compared to a budget of \$35,538.
- Net "SOCA" results were a surplus of \$1,595 vs a budgeted deficit of \$23.3K.
- Temporarily Restricted Funds: Total revenues were \$5,332 and expenses were \$35,415 including the required annuity payments and Mission Planting Grants of \$26.7K.
- Permanently Restricted Funds: We had revenues of \$3,698 and distributions of \$913 for a net surplus of \$2,785.

Respectfully submitted,



Melanie Ringa
Treasurer

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2014 and March 31, 2013

EXHIBIT A

	March 31, 2014	March 31, 2013
ASSETS		
Current Assets		
<i>Unrestricted</i>		
Commerce Checking- Operating	\$ 108,224.00	\$ (13,058.00)
Commerce Bank- Payroll	\$ 914.00	\$ (981.00)
Astoria Bank- St.Sergius Chapel	\$ 21,834.00	\$ 25,120.00
Honesdale Bank Checking	\$ 15,701.00	\$ 15,701.00
Petty Cash- Chancery Office	\$ 1,377.00	\$ 1,446.00
	\$ 148,050.00	\$ 28,228.00
<i>Temporarily Restricted</i>		
Commerce Bank- All American Council	\$ 434.00	\$ 5,895.00
Commerce Bank - Restricted	\$ 71,016.00	\$ 150,135.00
Commerce Bank- Reserved	\$ 39,369.00	\$ 39,351.00
Honesdale Bank Money Market	\$ 741,924.00	\$ 636,767.00
	\$ 852,743.00	\$ 832,148.00
Total Cash	\$ 1,000,793.00	\$ 860,376.00
Accounts Receivable		
Assessments Receivable	\$ 95,943.00	\$ 66,432.00
Pledges Receivable	\$ -	\$ -
Desk Calendar Receivable	\$ -	\$ -
Total Accounts Receivable	\$ 95,943.00	\$ 66,432.00
Other Current Assets		
Bequest Receivable	\$ 525,025.00	\$ 564,321.00
Due from OCA Pension Dept	\$ 7,403.00	\$ 12,968.00
Prepaid Expense	\$ 8,853.00	\$ 44,480.00
Other	\$ -	\$ -
Total Other Current Assets	\$ 541,281.00	\$ 621,769.00
Total Current Assets	\$ 1,638,017.00	\$ 1,548,577.00
Fixed Assets		
Plant Fund Building & Improve	\$ 531,783.00	\$ 531,783.00
Plant Fund Furniture & Equip	\$ 50,847.00	\$ 50,847.00
Plant Fund Auto & Garden Equip	\$ 96,171.00	\$ 64,423.00
Plant Fund Computer Equip	\$ 328,206.00	\$ 328,206.00
Plant Fund Software	\$ 33,000.00	\$ 33,000.00
Plant Fund Chapel Equip & Furn	\$ 25,000.00	\$ 25,000.00
Plant Fund Capitalized Closing	\$ 87,682.00	\$ 87,682.00
Accum Deprec Bld & Improvements	\$ (331,603.00)	\$ (318,326.00)
Accum Deprec Furn & Equip	\$ (50,847.00)	\$ (50,847.00)
Accum Deprec Auto & Garden Equip	\$ (64,423.00)	\$ (64,423.00)
Accum Deprec Computer Equip	\$ (320,964.00)	\$ (317,243.00)
Accum Deprec Computer Software	\$ (30,750.00)	\$ (21,500.00)
Accum Deprec Chapel Equip & Fur	\$ (25,000.00)	\$ (25,000.00)

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2014 and March 31, 2013

EXHIBIT A

	March 31, 2014	March 31, 2013
Accum Amort Capital Close Cost	\$ (87,682.00)	\$ (85,703.00)
Total Fixed Assets	\$ 241,420.00	\$ 237,899.00
 Restricted Investments and Trusts		
Fellowship of Orthodox Stewards	\$ 68,759.00	\$ 68,605.00
A & B York Trust	\$ -	\$ 53,214.00
J McGuire Trust	\$ 209,334.00	\$ 211,572.00
Kavalenko Nimcrut	\$ 79,909.00	\$ 80,255.00
St. Andrew's	\$ 102,905.00	\$ 102,697.00
Honesdale Main Endowment	\$ 474,188.00	\$ 472,479.00
HVIZD Annuity	\$ 95,970.00	\$ 95,970.00
Wells Fargo - Quasi Restricted Bequests	\$ 29,577.00	\$ 28,302.00
	\$ 1,060,642.00	\$ 1,113,094.00
Total Restricted Investments and Trusts		
	\$ 2,940,079.00	\$ 2,899,570.00
 LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	\$ 82,085.00	\$ 105,826.00
Deferred Revenue	\$ -	\$ -
Auto loan - Chase Auto Finance	\$ 30,867.00	\$ -
Accrued endowment distributions	\$ 1,778.00	\$ 20,933.00
Other (Loan Payable to Diocese of the South)	\$ 32,325.00	\$ 326.00
Current portion of Long term debt	\$ -	\$ 17,768.00
Total Current Liabilities	\$ 147,055.00	\$ 144,853.00
 Long Term Liabilities		
Deferred Compensation and annuities		
Hvizd Annuity liability	\$ 83,315.00	\$ 86,816.00
Unitrust liability	\$ 101,006.00	\$ 105,910.00
York trust liability	\$ -	\$ 72,272.00
Total Deferred compensation and annuities	\$ 184,321.00	\$ 264,998.00
Total Liabilities	\$ 331,376.00	\$ 409,851.00
 Equity		
Unrestricted Net Assets, 12/31/11	\$ (705,117.00)	\$ (705,117.00)
Temporarily Restricted Net Assets, 12/31/11	\$ 1,818,363.00	\$ 1,818,363.00
Permanently Restricted Net Assets, 12/31/11	\$ 1,020,429.00	\$ 1,020,429.00
Total Net Assets	\$ 2,133,675.00	\$ 2,133,675.00
Current Year Activity - 2014	\$ 9,078.00	\$ -
Current Year Activity - 2013	\$ (29,920.00)	\$ (139,826.00)
Current Year Activity - 2012	\$ 495,870.00	\$ 495,870.00
Total Net Assets	\$ 2,608,703.00	\$ 2,489,719.00
Total Equity	\$ 2,608,703.00	\$ 2,489,719.00

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2014 and March 31, 2013

EXHIBIT A

	March 31, 2014	March 31, 2013
TOTAL LIABILITIES & EQUITY	\$ 2,940,079.00	\$ 2,899,570.00
	\$ -	\$ -
Unrestricted Surplus/(Deficit) - 2012	\$ 542,727.00	\$ 542,727.00
Temp Restricted Surplus/(Deficit)	\$ (52,470.00)	\$ (52,470.00)
Perm Restricted Surplus/(Deficit)	\$ 5,613.00	\$ 5,613.00
	\$ 495,870.00	\$ 495,870.00
Unrestricted Surplus/(Deficit) - 2013	\$ 3,173.00	\$ (133,409.00)
Temp Restricted Surplus/(Deficit)	\$ (35,946.00)	\$ (6,417.00)
Perm Restricted Surplus/(Deficit)	\$ 2,853.00	\$ -
	\$ (29,920.00)	\$ (139,826.00)
Unrestricted Surplus/(Deficit) - 2014	\$ 36,376.00	\$ -
Temp Restricted Surplus/(Deficit)	\$ (30,083.00)	\$ -
Perm Restricted Surplus/(Deficit)	\$ 2,785.00	\$ -
	\$ 9,078.00	\$ -

Orthodox Church in America				
Statement of Activities vs Budget- RECAP BY DEPARTMENT			EXHIBIT B - 1	
For the Quarter ended 3/31/14				
	FINAL Budget 2014	Actual Q1 2014	Q1-Budget 3/31/2014	Variance to Budget
Unrestricted Funds:				
Assessments	\$ 1,905,742	\$ 480,203	\$ 476,436	\$ 3,768
Contributions	\$ 10,000	\$ 140	\$ 2,500	\$ (2,360)
Chapel	\$ 12,000	\$ 1,825	\$ 3,000	\$ (1,175)
Continuing Education Workshop Revenue	\$ 75,000	\$ -	\$ 18,750	\$ (18,750)
Other	\$ 5,600	\$ 2,089	\$ 1,400	\$ 689
Total Revenues	\$ 2,008,342	\$ 484,257	\$ 502,086	\$ (17,829)
Expenses:				
Executive Offices	\$ 450,007	\$ 110,170	\$ 112,502	\$ (2,332)
Administration	\$ 482,441	\$ 119,597	\$ 120,610	\$ (1,013)
Metropolitan Expenses	\$ 63,345	\$ 8,877	\$ 15,836	\$ (6,959)
Holy Synod	\$ 74,400	\$ 27,248	\$ 18,600	\$ 8,648
Metropolitan Council	\$ 41,330	\$ 14,977	\$ 10,333	\$ 4,645
Property Support	\$ 233,679	\$ 66,681	\$ 58,420	\$ 8,261
Communications/TOC	\$ 103,735	\$ 16,829	\$ 25,934	\$ (9,105)
External Affairs/ St Catherine's	\$ 127,901	\$ 31,599	\$ 31,975	\$ (376)
Archives	\$ 96,786	\$ 25,203	\$ 24,197	\$ 1,007
St Sergius Chapel	\$ 14,850	\$ 2,839	\$ 3,713	\$ (874)
Ordination Candidate Testing	\$ 38,000	\$ 4,187	\$ 9,500	\$ (5,313)
Office of Policy on Sexual Misconduct	\$ 116,491	\$ 21,269	\$ 29,123	\$ (7,854)
Strategic Planning-Continuing Education	\$ 75,000	\$ -	\$ 18,750	\$ (18,750)
Total Operating Expenses	\$ 1,917,965	\$ 449,476	\$ 479,491	\$ (30,015)
Net Operating Surplus(Deficit)	\$ 90,377	\$ 34,781	\$ 22,594	\$ 12,187
"Stewards of the Orthodox Church" and Departmental Ministries:				
Revenue (Appeals & DVP Program)	\$ 48,923	\$ 20,548	\$ 12,231	\$ 8,317
Expenses:				
Administrative Expenses	\$ -	\$ 1,048	\$ -	\$ 1,048
Institutional Chaplaincy	\$ 12,275	\$ 1,642	\$ 3,069	\$ (1,427)
Evangelization	\$ 35,625	\$ 1,500	\$ 8,906	\$ (7,406)
Liturgical Music	\$ 14,700	\$ 2,561	\$ 3,675	\$ (1,114)
Christian Education	\$ 10,200	\$ 2,096	\$ 2,550	\$ (454)
Youth and Young Adults	\$ 38,500	\$ 5,606	\$ 9,625	\$ (4,019)
Diaconal Vocations	\$ 18,475	\$ 3,000	\$ 4,619	\$ (1,619)
Christian Service/Humanitarian Aid	\$ 12,375	\$ 1,500	\$ 3,094	\$ (1,594)
Total Expenses	\$ 142,150	\$ 18,953	\$ 35,538	\$ (16,585)
Net SOCA/Departmental Costs	\$ (93,227)	\$ 1,595	\$ (23,307)	\$ 24,902
Net Operating Income	\$ (2,850)	\$ 36,376	\$ (713)	\$ 37,089
Net Operating Income (GAAP Basis)	\$ (2,850)	\$ 36,376	\$ (713)	\$ 37,089
Temporarily Restricted:				
Revenues	\$ 20,000	\$ 5,332	\$ 5,000	\$ 332
Expenses	\$ (121,000)	\$ (35,415)	\$ (30,250)	\$ (5,165)
Net Surplus/(Deficit)	\$ (101,000)	\$ (30,083)	\$ (25,250)	\$ (4,833)
Permanently Restricted:				
Revenues	\$ 5,000	\$ 3,698	\$ 1,250	\$ 2,448
Expenses	\$ (4,475)	\$ (913)	\$ (1,119)	\$ 206
Net Surplus/(Deficit)	\$ 525	\$ 2,785	\$ 131	\$ 2,654
Total Change in Net Assets	\$ (103,325)	\$ 9,078	\$ (25,831)	\$ 34,909

**Orthodox Church in America
Statement of Activities vs Budget
For the Quarter Ended 3/31/14**

EXHIBIT B-2

	FINAL Budget 2014	Actual Q1 2014	Q1-2014 Budget	Q1-2014 Variance	Q1-2013 Actual	Q1-2014 vs Q1-2013
Unrestricted Funds:						
REVENUES						
Diocesan Assessments	\$ 1,905,742	\$ 480,203	\$ 476,436	\$ 3,768	\$ 489,339	\$ (9,136)
Contributions	\$ 10,000	\$ 140	\$ 2,500	\$ (2,360)	\$ 1,317	\$ (1,177)
St. Sergius Chapel	\$ 12,000	\$ 1,825	\$ 3,000	\$ (1,175)	\$ 1,700	\$ 125
Investment Income	\$ 2,500	\$ 221	\$ 625	\$ (404)	\$ 1,187	\$ (966)
Enthronement Revenue	\$ -	\$ -	\$ -	\$ -	\$ 8,550	\$ (8,550)
Continuing Education Revenues	\$ 75,000	\$ -	\$ 18,750	\$ (18,750)	\$ -	\$ -
Other (Yearbook/Desk Calendar/OCPC Royalty)	\$ 3,100	\$ 1,868	\$ 775	\$ 1,093	\$ 1,895	\$ (27)
TOTAL REVENUES	\$ 2,008,342	\$ 484,257	\$ 502,086	\$ (17,829)	\$ 503,988	\$ (19,731)
EXPENSES						
Executive Offices						
Salaries	\$ 304,993	\$ 76,248	\$ 76,248	\$ (0)	\$ 87,110	\$ (10,862)
Clergy Housing	\$ 41,216	\$ 10,304	\$ 10,304	\$ (0)	\$ 10,304	\$ -
Payroll Taxes	\$ 3,912	\$ 2,862	\$ 978	\$ 1,884	\$ 1,029	\$ 1,833
Benefits(Medical, Unemployment, Pension)	\$ 99,886	\$ 20,766	\$ 24,972	\$ (4,216)	\$ 24,713	\$ (3,957)
	\$ 450,007	\$ 110,170	\$ 112,502	\$ (2,332)	\$ 123,156	\$ (12,986)
Administrative Offices						
Salaries	\$ 143,813	\$ 17,791	\$ 35,953	\$ (18,162)	\$ 43,633	\$ (25,842)
Payroll Taxes	\$ 11,002	\$ 643	\$ 2,751	\$ (2,108)	\$ 3,109	\$ (2,466)
Benefits(Medical, Unemployment, Pension)	\$ 46,521	\$ 12,396	\$ 11,630	\$ 766	\$ 17,791	\$ (5,395)
Legal	\$ 105,000	\$ 18,599	\$ 26,250	\$ (7,651)	\$ 59,205	\$ (40,606)
Outside contractors	\$ 15,500	\$ 5,780	\$ 3,875	\$ 1,905	\$ 5,686	\$ 94
Mortgage interest	\$ -	\$ -	\$ -	\$ -	\$ 1,052	\$ (1,052)
Accounting/Audit	\$ 35,000	\$ 15,600	\$ 8,750	\$ 6,850	\$ 200	\$ 15,400
Travel & meetings - central admin	\$ 17,592	\$ 16,738	\$ 4,398	\$ 12,340	\$ 10,806	\$ 5,932
Telephone	\$ 16,300	\$ 4,534	\$ 4,075	\$ 459	\$ 4,639	\$ (105)
Equipment leasing	\$ 21,867	\$ 5,439	\$ 5,467	\$ (28)	\$ 5,438	\$ 1
Postage, mailing services	\$ 6,000	\$ 2,367	\$ 1,500	\$ 867	\$ 2,921	\$ (554)
Computer expense	\$ 12,000	\$ 3,223	\$ 3,000	\$ 223	\$ 1,073	\$ 2,150
Stipends	\$ 23,400	\$ 8,850	\$ 5,850	\$ 3,000	\$ 2,850	\$ 6,000
Office Supplies	\$ 6,000	\$ 903	\$ 1,500	\$ (597)	\$ 1,602	\$ (699)
Food	\$ 3,400	\$ 1,274	\$ 850	\$ 424	\$ 1,489	\$ (215)
Other administrative expenses(inc Auto)	\$ 7,900	\$ 3,323	\$ 1,975	\$ 1,348	\$ 4,381	\$ (1,058)
Amortization expense	\$ -	\$ -	\$ -	\$ -	\$ 1,096	\$ (1,096)
Insurance - D&O	\$ 3,541	\$ -	\$ 885	\$ (885)	\$ -	\$ -
Payroll processing fees	\$ 3,600	\$ 885	\$ 900	\$ (15)	\$ 866	\$ 19
Bank fees, registration fees	\$ 4,005	\$ 1,252	\$ 1,001	\$ 251	\$ 850	\$ 402
Books, subscriptions, dues & other	\$ -	\$ -	\$ -	\$ -	\$ 209	\$ (209)
Total Administrative Offices	\$ 482,441	\$ 119,597	\$ 120,610	\$ (1,013)	\$ 168,896	\$ (49,299)
Metropolitan Expenses						
Metropolitan Travel	\$ 41,050	\$ 5,890	\$ 10,263	\$ (4,373)	\$ 17,201	\$ (11,311)
Office expense	\$ 10,295	\$ 1,287	\$ 2,574	\$ (1,287)	\$ 1,097	\$ 190
Office of Military Chaplaincy - Stipends	\$ 6,000	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ -
Office of Military Chaplaincy - Expenses	\$ 6,000	\$ 200	\$ 1,500	\$ (1,300)	\$ 250	\$ (50)
Total Metropolitan Expenses	\$ 63,345	\$ 8,877	\$ 15,836	\$ (6,959)	\$ 20,048	\$ (11,171)
Holy Synod						
Travel	\$ 34,500	\$ 17,035	\$ 8,625	\$ 8,410	\$ 9,396	\$ 7,639
Office expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Episcopal Stipends	\$ 14,400	\$ 3,600	\$ 3,600	\$ -	\$ 3,600	\$ -
Food	\$ 1,500	\$ 613	\$ 375	\$ 238	\$ 677	\$ (64)
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies, Postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Episcopal Salary/Benefits	\$ 24,000	\$ 6,000	\$ 6,000	\$ -	\$ 15,274	\$ (9,274)
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Holy Synod	\$ 74,400	\$ 27,248	\$ 18,600	\$ 8,648	\$ 28,947	\$ (1,699)
Metropolitan Council						
Travel and Meetings - MC	\$ 40,000	\$ 14,977	\$ 10,000	\$ 4,977	\$ 9,981	\$ 4,996
Internal Audit - Travel, Lodging and Meals, Supr	\$ 1,330	\$ -	\$ 333	\$ (333)	\$ -	\$ -
	\$ 41,330	\$ 14,977	\$ 10,333	\$ 4,645	\$ 9,981	\$ 4,996
Property Support						
Salaries	\$ 46,350	\$ 11,588	\$ 11,588	\$ 1	\$ 11,588	\$ -

	FINAL Budget 2014	Actual Q1 2014	Q1-2014 Budget	Q1-2014 Variance	Q1-2013 Actual	Q1-2014 vs Q1-2013
Payroll Taxes	\$ 3,546	\$ 1,134	\$ 887	\$ 248	\$ 886	\$ 248
Lawn/Grounds Upkeep	\$ 30,000	\$ 7,650	\$ 7,500	\$ 150	\$ 22,052	\$ (14,402)
Benefits(Medical, Unemployment, Pension)	\$ 12,976	\$ 2,998	\$ 3,244	\$ (246)	\$ 3,936	\$ (938)
Insurance	\$ 30,000	\$ 7,597	\$ 7,500	\$ 97	\$ 7,078	\$ 519
Depreciation	\$ 29,100	\$ 5,091	\$ 7,275	\$ (2,184)	\$ 7,275	\$ (2,184)
Town Services Fee	\$ 30,000	\$ 7,500	\$ 7,500	\$ -	\$ 4,936	\$ 2,564
Auto expense	\$ 5,000	\$ 2,285	\$ 1,250	\$ 1,035	\$ 984	\$ 1,301
Electricity	\$ 14,000	\$ 4,096	\$ 3,500	\$ 596	\$ 3,406	\$ 690
Heating oil	\$ 22,412	\$ 15,293	\$ 5,603	\$ 9,690	\$ 11,284	\$ 4,009
Equipment Repairs and Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Garbage removal	\$ 1,920	\$ 575	\$ 480	\$ 95	\$ 479	\$ 96
General repairs	\$ 5,000	\$ -	\$ 1,250	\$ (1,250)	\$ 8,600	\$ (8,600)
Janitorial	\$ 1,000	\$ -	\$ 250	\$ (250)	\$ -	\$ -
Outside contractors	\$ 100	\$ -	\$ 25	\$ (25)	\$ -	\$ -
Gas & Water	\$ 275	\$ -	\$ 69	\$ (69)	\$ -	\$ -
Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 2,000	\$ 874	\$ 500	\$ 374	\$ 512	\$ 362
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Property Support	\$ 233,679	\$ 66,681	\$ 58,420	\$ 8,261	\$ 83,016	\$ (16,335)
Department of Communications and Ministries						
Printing, copying and postage "TOC"	\$ 18,000	\$ -	\$ 4,500	\$ (4,500)	\$ -	\$ -
The Orthodox Church - Salaries	\$ 50,000	\$ 13,456	\$ 12,500	\$ 956	\$ 15,053	\$ (1,597)
Contract web master	\$ 30,000	\$ 1,680	\$ 7,500	\$ (5,820)	\$ 12,210	\$ (10,530)
Website hosting and maintenance	\$ 1,200	\$ 422	\$ 300	\$ 122	\$ 336	\$ 86
Benefits(Medical, Unemployment, Pension)-TOC	\$ 4,535	\$ 1,271	\$ 1,134	\$ 137	\$ 1,359	\$ (88)
Internet/Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel & Parking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies & postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Department of Communications and Minis	\$ 103,735	\$ 16,829	\$ 25,934	\$ (9,105)	\$ 28,958	\$ (12,129)
Department of External Affairs						
Salaries - External Affairs	\$ 35,293	\$ 8,823	\$ 8,823	\$ (0)	\$ 8,823	\$ -
St. Catherines - Stipends	\$ 51,142	\$ 12,786	\$ 12,786	\$ 1	\$ 12,786	\$ -
Interchurch travel	\$ 18,600	\$ 5,702	\$ 4,650	\$ 1,052	\$ 4,375	\$ 1,327
St. Catherines - Benefits(Medical, Unempl, Pens	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone & office expense	\$ 12,100	\$ 3,448	\$ 3,025	\$ 423	\$ 3,098	\$ 350
Benefits - External Affairs(Medical, Unempl, Pen	\$ 3,166	\$ 840	\$ 792	\$ 49	\$ 801	\$ 39
Bank Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other interchurch organizations	\$ 7,600	\$ -	\$ 1,900	\$ (1,900)	\$ -	\$ -
Total Department of External Affairs	\$ 127,901	\$ 31,599	\$ 31,975	\$ (376)	\$ 29,883	\$ 1,716
Department of History and Archives						
Salaries	\$ 63,548	\$ 15,887	\$ 15,887	\$ (0)	\$ 15,887	\$ -
Payroll Taxes	\$ 4,861	\$ 1,542	\$ 1,215	\$ 327	\$ 1,215	\$ 327
Benefits(Medical, Unemployment, Pension)	\$ 24,876	\$ 7,727	\$ 6,219	\$ 1,508	\$ 7,469	\$ 258
Supplies/Travel	\$ 3,500	\$ 47	\$ 875	\$ (828)	\$ 13	\$ 34
Total Department of History and Archives	\$ 96,786	\$ 25,203	\$ 24,196	\$ 1,007	\$ 24,584	\$ 619
Transfer from Repairs Reserve - 2012	\$ -	\$ -	\$ -	\$ -	\$ 11,500	\$ (11,500)
Theological Education						
St Sergius Chapel	\$ 14,850	\$ 2,839	\$ 3,713	\$ (874)	\$ 1,860	\$ 979
Ordination Candidate Psychological Testing	\$ 38,000	\$ 4,187	\$ 9,500	\$ (5,313)	\$ 8,853	\$ (4,666)
Repayment of Perm Restricted Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repayment of 9/11 Funds to the Restricted End	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Policies and Procedures Regarding Sexual Mis	\$ 116,491	\$ 21,269	\$ 29,123	\$ (7,854)	\$ 32,883	\$ (11,614)
Strategic Planning-Continuing Education	\$ 75,000	\$ -	\$ 18,750	\$ (18,750)	\$ -	\$ -
TOTAL OPERATING EXPENSES	\$ 1,917,965	\$ 449,476	\$ 479,491	\$ (30,015)	\$ 572,565	\$ (123,089)
NET OPERATING SURPLUS(DEFICIT)	\$ 90,377	\$ 34,781	\$ 22,594	\$ 12,187	\$ (68,577)	\$ 103,358
Stewards Income & Expenses						
Stewards of the OCA Revenue	\$ 36,673	\$ 18,798	\$ 9,168	\$ 9,630	\$ 23,086	\$ (4,288)
Diaconal Vocations Revenue	\$ 7,000	\$ 1,750	\$ 1,750	\$ -	\$ 250	\$ 1,500
Program Fees	\$ 5,250	\$ -	\$ 1,313	\$ (1,313)	\$ -	\$ -
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total SOCA Income	\$ 48,923	\$ 20,548	\$ 12,231	\$ 8,317	\$ 23,336	\$ (2,788)
Stewards of the OCA						
Ministries Conference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	FINAL Budget 2014	Actual Q1 2014	Q1-2014 Budget	Q1-2014 Variance	Q1-2013 Actual	Q1-2014 vs Q1-2013
SOCA Printing and Mailing Expense	\$ -	\$ 1,048	\$ -	\$ 1,048	\$ -	\$ 1,048
TOTAL SOCA Expense	\$ -	\$ 1,048	\$ -	\$ 1,048	\$ -	\$ 1,048
Net SOCA Income(Deficit)	\$ 48,923	\$ 19,500	\$ 12,231	\$ 7,269	\$ 23,336	\$ (3,836)
Departmental Expenses						
Department of Institutional Chaplaincy	\$ 12,275	\$ 1,642	\$ 3,069	\$ (1,427)	\$ 3,051	\$ (1,409)
Department of Evangelization	\$ 35,625	\$ 1,500	\$ 8,906	\$ (7,406)	\$ 2,363	\$ (863)
Department of Liturgical Music & Translations	\$ 14,700	\$ 2,561	\$ 3,675	\$ (1,114)	\$ 2,085	\$ 476
Department of Pastoral Life & Vocational Develop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Department of Christian Education	\$ 10,200	\$ 2,096	\$ 2,550	\$ (454)	\$ 3,000	\$ (904)
Department of Youth and Young Adults	\$ 38,500	\$ 5,606	\$ 9,625	\$ (4,019)	\$ 10,714	\$ (5,108)
Diaconal Vocations Program	\$ 18,475	\$ 3,000	\$ 4,619	\$ (1,619)	\$ 3,000	\$ -
Department of Christian Service	\$ 12,375	\$ 1,500	\$ 3,094	\$ (1,594)	\$ 1,500	\$ -
Total Departmental Expenses	\$ 142,150	\$ 17,905	\$ 35,538	\$ (17,633)	\$ 25,713	\$ (7,808)
HONESDALE LOAN PRINCIPAL PAYMENTS	\$ -	\$ -	\$ -	\$ -	\$ 41,848	\$ (41,848)
Total Net Income(Deficit)	\$ (2,850)	\$ 36,376	\$ (713)	\$ 37,089	\$ (112,802)	\$ 149,178
Extraordinary Items:						
- Enthronement	\$ -	\$ -	\$ -	\$ -	\$ (38,806)	\$ 38,806
Total Net Income(Deficit)	\$ (2,850)	\$ 36,376	\$ (713)	\$ 37,089	\$ (151,608)	\$ 187,984
Unrestricted Funds:						
Net Operating Surplus/(Deficit)	\$ (2,850)	\$ 36,376	\$ (713)	\$ 37,089	\$ (151,608)	\$ 187,984
Add Back Non-Cash Items (Depreciation & Amort)	\$ 29,100	\$ 5,091	\$ 7,275	\$ (2,184)	\$ 8,371	\$ (3,280)
Add Back Transfers (Not P&L Items)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add Back Mortgage Principal Payment	\$ -	\$ -	\$ -	\$ -	\$ 41,848	\$ (41,848)
Total Operating Surplus/(Deficit) - Unrestricted	\$ 26,250	\$ 41,467	\$ 6,562	\$ 34,905	\$ (101,389)	\$ 142,856
Temporarily Restricted Funds:						
Revenues:						
- Charity	\$ 5,000	\$ 512	\$ 1,250	\$ (738)	\$ 231	\$ 281
- Missions & Church Planting Grants	\$ 5,000	\$ 1,481	\$ 1,250	\$ 231	\$ 1,295	\$ 186
- Youth Ministry Bequest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ 408	\$ 1,250	\$ (842)	\$ 13,015	\$ (12,607)
- North America Saints Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 2,500	\$ 2,300	\$ 625	\$ 1,675	\$ 1,850	\$ 450
- McGuire Trust	\$ 2,500	\$ 631	\$ 625	\$ 6	\$ 402	\$ 229
- Rotko Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- York Trust	\$ -	\$ -	\$ -	\$ -	\$ 87	\$ (87)
- All American Council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Other Bequests	\$ -	\$ -	\$ -	\$ -	\$ 16,872	\$ (16,872)
Total Temporarily Restricted Revenues	\$ 20,000	\$ 5,332	\$ 5,000	\$ 332	\$ 33,752	\$ (28,420)
Expenses:						
- Charity	\$ 5,000	\$ 1,896	\$ 1,250	\$ 646	\$ 5,000	\$ (3,104)
- Missions	\$ 100,000	\$ 26,667	\$ 25,000	\$ 1,667	\$ 25,000	\$ 1,667
- Church Planting Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ -	\$ 1,250	\$ (1,250)	\$ 12,871	\$ (12,871)
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 4,000	\$ 1,721	\$ 1,000	\$ 721	\$ 1,188	\$ 533
- McGuire Trust	\$ 4,000	\$ 707	\$ 1,000	\$ (293)	\$ 1,250	\$ (543)
- Rotko Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- York Trust	\$ -	\$ 325	\$ -	\$ 325	\$ 19,470	\$ (19,145)
- All American Council (including PCC)	\$ 3,000	\$ 4,099	\$ 750	\$ 3,349	\$ -	\$ 4,099
- Other (Release from Restrictions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Temporarily Restricted Disbursements	\$ 121,000	\$ 35,415	\$ 30,250	\$ 5,165	\$ 64,779	\$ (29,364)
Net Temporarily Restricted Surplus/(Deficit)	\$ (101,000)	\$ (30,083)	\$ (25,250)	\$ (4,833)	\$ (31,027)	\$ 944
Permanently Restricted Funds:						
Revenue:						
- St Andrew's Endowment	\$ 1,000	\$ 372	\$ 250	\$ 122	\$ 275	\$ 97
- Main Endowment	\$ 3,000	\$ 3,013	\$ 750	\$ 2,263	\$ 1,556	\$ 1,457
- FOS Endowment	\$ 1,000	\$ 313	\$ 250	\$ 63	\$ 40	\$ 273
Total Revenues	\$ 5,000	\$ 3,698	\$ 1,250	\$ 2,448	\$ 1,871	\$ 1,827
Funds Released:						

	FINAL Budget 2014	Actual Q1 2014	Q1-2014 Budget	Q1-2014 Variance	Q1-2013 Actual	Q1-2014 vs Q1-2013
- St Andrew's Endowment	\$ 400	\$ 146	\$ 100	\$ 46	\$ 145	\$ 1
- Main Endowment	\$ 3,675	\$ 670	\$ 919	\$ (249)	\$ 668	\$ 2
- FOS Endowment	\$ 400	\$ 97	\$ 100	\$ (3)	\$ 97	\$ -
Total Funds Released	\$ 4,475	\$ 913	\$ 1,119	\$ (206)	\$ 910	\$ 3
Net Permanently Restricted Surplus/(Deficit)	\$ 525	\$ 2,785	\$ 131	\$ 2,654	\$ 961	\$ 1,824
Total Change in Net Assets	\$ (103,325)	\$ 9,078	\$ (25,831)	\$ 34,909	\$ (139,826)	\$ 148,904
Per P&L		\$ 9,078				
		\$				