

**Orthodox Church in America**  
**Treasurer's Report**  
**For the Period January 1, 2010 through March 31, 2010**

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

Christ is Risen!

Attached is "The Statement of Activities - Unrestricted Accounts (excluding depreciation) Actual vs Budget" for the quarter ended March 31, 2010.

**Financial Statements**

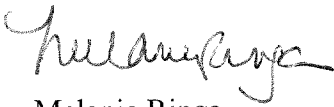
The interim financial statement presented is the Statement of Activities for the Unrestricted Accounts for the first quarter of 2010 versus the budget as approved at the Metropolitan Council meeting held in March. The results through March 31 show a surplus of \$130,595.10 **after** mortgage principal payments. This reflects a positive variance of \$113,571.15 from the budget, resulting from low operating expenses, especially in the Consulting Fees (Legal, Accounting and Blackbaud) line. The first quarter saw very little activity in those areas and expenses will increase now in Q2-2010 as the 2009 audit has commenced and we also began the initial phase of the Blackbaud conversion.

1. **Revenues:** Our Total Operating Revenue, excluding FOS Income, is \$35,323 ahead of budget, with the major portion of this variance (\$30,812) in the Diocesan assessments. We also had \$2,122 in "Other Income", which represents Desk Calendar revenues.
2. **Expenses:** Our operating expenses were under budget by \$56,520 in the administrative departments and \$13,942 under budget in FOS and Departmental Ministries.
  - Executive Office is over budget by \$2,528, with all of this on the payroll taxes area and will even out throughout the year;
  - Administrative Offices are under budget by \$61,662 due to positive variances in the legal fees of \$28,178, Accounting fees (\$12,500) and Blackbaud conversion (\$10,051). These expenses are expected to increase in the second quarter as the 2009 audit and the Blackbaud conversion projects began in April.
  - Metropolitan's Travel expenses are over budget by \$2,362 in the Travel category.
  - The Holy Synod expenses are under budget by \$7,072.
  - Metropolitan Council expenses are over budget by \$10,930, with \$4,723 of that representing the expenses of the SIC-St Tikhon's Committee.

- Property Support is over budget by \$19,935 due to the Property Tax of \$20,841 which is an annual assessment in January. This budget will even out over the remainder of the year.
- Department of Communications is over budget by \$2,230. The salaries/benefits lines are over by a combined \$15,630, partially offset by the printing costs being under by \$12,500. The Communications/Benefits expenses are finished as of 3/31/10, and will even out versus the budget over the course of the year.
- The Departments of External Affairs is under budget by \$3,597 with most of this in the travel area.
- The Department of History and Archives is under budget by \$1,654 in the benefits area.
- We are under budget by a combined \$20,511 in the areas of 9/11 Fund Repayment (\$6,250), Preconciliar Commission (\$5,540), and Patriarchal Visit (\$6,250).

FOS Income totaled \$25,998 through March 31st, with departmental program expenses of \$4,808, leaving \$21,190 still to be disbursed to the programs.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read 'Melanie Ringa', written in dark ink.

Melanie Ringa  
Treasurer

Orthodox Church in America  
Detailed Actual versus Budget - Unrestricted Accounts  
(Accrual Basis)  
For the period January 1, 2010 through March 31, 2010

	Actual Q1 2010	Q1-2010 Budget	Variance to Budget	
<b>REVENUES</b>				
Diocesan Assessments	\$ 630,811.76	\$ 600,000.00	\$ 30,811.76	
Contributions	\$ 185.00	\$ -	\$ 185.00	
St. Sergius Chapel	\$ 830.00	\$ -	\$ 830.00	
Investment Income	\$ 431.44	\$ -	\$ 431.44	
Unrealized Gains/Losses	\$ 942.36	\$ -	\$ 942.36	
Misc Other	\$ 2,122.04	\$ -	\$ 2,122.04	
<b>TOTAL REVENUES</b>	<b>\$ 635,322.60</b>	<b>\$ 600,000.00</b>	<b>\$ 35,322.60</b>	
<b>EXPENSES</b>				
<b>Executive Offices</b>				
Salaries	\$ 83,749.35	\$ 83,750.00	\$ (0.65)	
Clergy Housing	\$ 10,901.25	\$ 10,901.25	\$ -	
Payroll Taxes	\$ 3,736.81	\$ 956.25	\$ 2,780.56	
Benefits(Medical, Unemployment, Pension)	\$ 21,127.41	\$ 21,378.67	\$ (251.26)	
	\$ 119,514.82	\$ 116,986.17	\$ 2,528.65	
<b>Administrative Offices</b>				
Salaries	\$ 34,665.36	\$ 38,800.00	\$ (4,134.64)	
Payroll Taxes	\$ 3,590.09	\$ 2,968.20	\$ 621.89	
Benefits(Medical, Unemployment, Pension)	\$ 16,362.92	\$ 11,535.10	\$ 4,827.82	
Legal	\$ 59,322.26	\$ 87,500.00	\$ (28,177.74)	
Outside contractors	\$ 14,356.80	\$ 15,750.00	\$ (1,393.20)	
Mortgage interest	\$ 17,627.68	\$ 18,588.75	\$ (961.07)	
Accounting	\$ -	\$ 12,500.00	\$ (12,500.00)	
Blackbaud Conversion Fees	\$ -	\$ 10,051.00	\$ (10,051.00)	
Travel & meetings - central admin	\$ 3,685.63	\$ 5,000.00	\$ (1,314.37)	
Telephone	\$ 4,502.22	\$ 4,380.00	\$ 122.22	
Equipment leasing	\$ 10,918.24	\$ 6,250.00	\$ 4,668.24	
Postage, mailing services	\$ 1,433.25	\$ 5,000.00	\$ (3,566.75)	
Computer expense	\$ 1,345.95	\$ 3,750.00	\$ (2,404.05)	
Stipend (Mat. Glagolev)	\$ 2,850.00	\$ 2,850.00	\$ -	
Office Supplies	\$ 463.40	\$ 4,743.94	\$ (4,280.54)	
Food	\$ 1,982.64	\$ 750.00	\$ 1,232.64	
Other administrative expenses	\$ 540.13	\$ 2,500.00	\$ (1,959.87)	
Insurance - D&O	\$ -	\$ 1,373.25	\$ (1,373.25)	
Payroll processing fees	\$ -	\$ 800.00	\$ (800.00)	
Bank fees, registration fees	\$ 432.04	\$ 375.00	\$ 57.04	
Books, subscriptions, dues & other	\$ -	\$ 275.00	\$ (275.00)	
<b>Total Administrative Offices</b>	<b>\$ 174,078.61</b>	<b>\$ 235,740.24</b>	<b>\$ (61,661.63)</b>	
<b>Metropolitan Expenses</b>				
Metropolitan Travel	\$ 11,485.97	\$ 8,500.00	\$ 2,985.97	
Office expense	\$ 250.70	\$ 875.00	\$ (624.30)	
<b>Total Metropolitan Expenses</b>	<b>\$ 11,736.67</b>	<b>\$ 9,375.00</b>	<b>\$ 2,361.67</b>	
<b>Holy Synod</b>				
Travel	\$ 7,713.02	\$ 11,805.00	\$ (4,091.98)	
Office expenses	\$ 2,089.73	\$ 1,157.50	\$ 932.23	
Special Ecumenical Stipends	\$ 1,800.00	\$ 3,600.00	\$ (1,800.00)	
Food	\$ -	\$ 1,350.00	\$ (1,350.00)	
Moving expenses	\$ -	\$ -	\$ -	
Office supplies, Postage	\$ -	\$ 525.00	\$ (525.00)	
Books, publications	\$ -	\$ 250.00	\$ (250.00)	
Other	\$ 75.65	\$ 62.50	\$ 13.15	
<b>Total Holy Synod</b>	<b>\$ 11,678.40</b>	<b>\$ 18,750.00</b>	<b>\$ (7,071.60)</b>	
<b>Metropolitan Council</b>				
Travel and Meetings	\$ 17,180.45	\$ 6,250.00	\$ 10,930.45	\$4723 is SIC St Tikhons
<b>Property Support</b>				
Salaries	\$ 13,557.66	\$ 11,250.00	\$ 2,307.66	
Payroll Taxes	\$ 1,985.30	\$ 860.63	\$ 1,124.68	
Lawn	\$ 6,610.00	\$ 6,250.00	\$ 360.00	
Benefits(Medical, Unemployment, Pension)	\$ 7,303.29	\$ 6,470.63	\$ 832.67	
Insurance	\$ 10,461.33	\$ 8,000.00	\$ 2,461.33	
Property tax	\$ 20,840.79	\$ 5,210.25	\$ 15,630.54	
Auto expense	\$ 1,502.42	\$ 3,250.00	\$ (1,747.58)	
Electricity	\$ 4,012.60	\$ 3,500.00	\$ 512.60	

	<b>Actual Q1 2010</b>	<b>Q1-2010 Budget</b>	<b>Variance to Budget</b>
Heating oil	\$ 5,808.21	\$ 2,250.00	\$ 3,558.21
Equipment Repairs and Rental	\$ -	\$ 750.00	\$ (750.00)
Garbage removal	\$ 479.16	\$ 500.00	\$ (20.84)
General repairs	\$ 425.00	\$ 625.00	\$ (200.00)
Janitorial	\$ -	\$ 625.00	\$ (625.00)
Outside contractors	\$ -	\$ 500.00	\$ (500.00)
Gas & Water	\$ -	\$ 268.75	\$ (268.75)
Travel	\$ -	\$ 100.00	\$ (100.00)
Cable	\$ -	\$ 150.00	\$ (150.00)
Asbestos Abatement	\$ -	\$ 2,500.00	\$ (2,500.00)
<b>Total Property Support</b>	<b>\$ 72,985.76</b>	<b>\$ 53,060.25</b>	<b>\$ 19,925.51</b>
<b>Department of Communications and Ministries</b>			
Salaries - Communications	\$ 13,237.48	\$ 2,968.75	\$ 10,268.73
Clergy Housing	\$ 454.22	\$ 454.22	\$ -
Printing, copying and postage "TOC"	\$ -	\$ 12,500.00	\$ (12,500.00)
The Orthodox Church - Salaries	\$ 13,740.90	\$ 13,558.62	\$ 182.28
Benefits(Medical, Unemployment, Pension)-Commun	\$ 6,469.17	\$ 1,107.38	\$ 5,361.79
Contract web master	\$ 1,800.00	\$ 2,250.00	\$ (450.00)
Website hosting and maintenance	\$ 1,500.00	\$ 1,650.00	\$ (150.00)
Benefits(Medical, Unemployment, Pension)-TOC	\$ 965.77	\$ 979.77	\$ (14.00)
Internet/Telephone	\$ 50.00	\$ 144.00	\$ (94.00)
Travel & Parking	\$ -	\$ 125.00	\$ (125.00)
Office supplies & postage	\$ -	\$ 125.00	\$ (125.00)
Equipment rental	\$ -	\$ 125.00	\$ (125.00)
<b>Total Department of Communications and Ministries</b>	<b>\$ 38,217.54</b>	<b>\$ 35,987.74</b>	<b>\$ 2,229.81</b>
<b>Department of External Affairs</b>			
Salaries - External Affairs	\$ 8,566.26	\$ 8,566.25	\$ 0.01
Payroll Taxes - External Affairs	\$ 280.50	\$ 655.32	\$ (374.82)
St. Catherines - Salaries	\$ 6,903.06	\$ 6,903.00	\$ 0.06
Payroll Taxes -St Catherines	\$ 226.05	\$ 528.08	\$ (302.03)
Interchurch travel	\$ 2,815.84	\$ 5,000.00	\$ (2,184.16)
St. Catherines - Benefits(Medical, Unempl, Pension)	\$ 2,708.40	\$ 2,663.46	\$ 44.95
St. Catherines - Travel	\$ 955.20	\$ 300.00	\$ 655.20
Telephone & office expense	\$ 1,452.75	\$ 500.00	\$ 952.75
Benefits - External Affairs(Medical, Unempl, Pension)	\$ 484.38	\$ 653.39	\$ (169.01)
Bank Fees	\$ -	\$ 75.00	\$ (75.00)
Cable, Postage & Parking	\$ 494.00	\$ 138.75	\$ 355.25
SCOBA	\$ -	\$ 1,250.00	\$ (1,250.00)
Other interchurch organizations	\$ -	\$ 1,250.00	\$ (1,250.00)
<b>Total Department of External Affairs</b>	<b>\$ 24,886.44</b>	<b>\$ 28,483.24</b>	<b>\$ (3,596.80)</b>
<b>Department of History and Archives</b>			
Salaries	\$ 14,809.20	\$ 14,809.20	\$ -
Payroll Taxes	\$ 1,617.82	\$ 1,132.91	\$ 484.92
Benefits(Medical, Unemployment, Pension)	\$ 4,950.59	\$ 6,714.81	\$ (1,764.22)
Supplies	\$ -	\$ 375.00	\$ (375.00)
<b>Total Department of History and Archives</b>	<b>\$ 21,377.61</b>	<b>\$ 23,031.92</b>	<b>\$ (1,654.31)</b>
<b>Preconciliar Commission</b>	<b>\$ 1,960.08</b>	<b>\$ 7,500.00</b>	<b>\$ (5,539.92)</b>
<b>OCPC</b>	<b>\$ 92.89</b>	<b>\$ -</b>	<b>\$ 92.89</b>
<b>Patriarchal Visit</b>	<b>\$ -</b>	<b>\$ 6,250.00</b>	<b>\$ (6,250.00)</b>
<b>Repayment of 9/11 Funds to the Restricted Endowmen</b>	<b>\$ -</b>	<b>\$ 6,250.00</b>	<b>\$ (6,250.00)</b>
<b>Policies and Procedures Regarding Sexual Misconduct</b>	<b>\$ 1,421.80</b>	<b>\$ 1,250.00</b>	<b>\$ 171.80</b>
<b>Strategic Planning</b>	<b>\$ 5,513.85</b>	<b>\$ 8,250.00</b>	<b>\$ (2,736.15)</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 500,644.92</b>	<b>\$ 557,164.55</b>	<b>\$ (56,519.63)</b>
<b>NET OPERATING SURPLUS(DEFICIT)</b>	<b>\$ 134,677.68</b>	<b>\$ 42,835.45</b>	<b>\$ 91,842.23</b>
<b>FOS Income &amp; Expenses</b>			
FOS Individual Membership	\$ 25,997.76	\$ 18,750.00	\$ 7,247.76
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -
<b>Total FOS Income</b>	<b>\$ 25,997.76</b>	<b>\$ 18,750.00</b>	<b>\$ 7,247.76</b>
<b>Departmental Expenses</b>			
Department of Chaplaincy	\$ 714.16	\$ 3,000.00	\$ (2,285.84)
Department of Evangelization	\$ -	\$ 1,500.00	\$ (1,500.00)
Department of Liturgical Music & Translations	\$ 300.00	\$ 1,500.00	\$ (1,200.00)
Department of Pastoral Life & Vocational Development	\$ -	\$ 1,500.00	\$ (1,500.00)
Department of Christian Education	\$ -	\$ 4,500.00	\$ (4,500.00)
Department of Youth and Young Adults	\$ 1,892.39	\$ 1,500.00	\$ 392.39
Department of Late Vocation	\$ 1,300.00	\$ -	\$ 1,300.00
Department of Christian Service	\$ -	\$ 1,500.00	\$ (1,500.00)
<b>Total Departmental Expenses</b>	<b>\$ 4,206.55</b>	<b>\$ 15,000.00</b>	<b>\$ (10,793.45)</b>
FOS Printing and Mailing Expense	\$ 601.57	\$ 3,750.00	\$ (3,148.43)

	Actual Q1 <u>2010</u>	Q1-2010 <u>Budget</u>	Variance <u>to Budget</u>
TOTAL FOS Expense	\$ 4,808.12	\$ 18,750.00	\$ (13,941.88)
Net FOS Income	\$ 21,189.64	\$ -	\$ 21,189.64
HONESDALE LOAN PRINCIPAL PAYMENTS	\$ 25,272.32	\$ 25,811.50	\$ (539.18)
GRAND TOTAL NET INCOME - 2010	<u>\$ 130,595.00</u>	<u>\$ 17,023.95</u>	<u>\$ 113,571.05</u>