

**Orthodox Church in America
Treasurer's Report
For the Quarter ended March 31, 2017**

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

- Attached are the financial results for the first quarter of 2017. As a reminder, the operating budget that was passed last fall by the Metropolitan Council was a BALANCED Operating budget.

2017 Financial Results (Exhibits A, B-1 and B-2)

Exhibit A – Comparative Balance Sheets: Our balance sheet as of March 31, 2017 shows total assets of \$3,082,640, total liabilities of \$215,127 and net assets of \$2,867,513, an increase of \$40,801 year-to-date. We have total cash of \$106,210, of which \$27,324 is unrestricted. Accounts receivable of \$97,308 represents March diocesan support due, most of which were received in April. Other current assets include payroll reimbursement from the OCA Pension Office of \$7,435, and prepaid expenses of \$11,749 for 2017 Blackbaud maintenance. Our restricted investments and trusts show a balance of \$2,630,856. Our current liabilities include \$52,257 in accounts payable and accrued expenses and \$37,787 remaining on a retirement obligation. Our net assets at the beginning of the year were \$2,826,712, and with the net surplus for the quarter stands at \$2,867,513 at March 31, 2017.

During the first quarter we received payment of \$25,000 for the Missions Endowment. These funds were deposited into the Mission Endowment Investment Account at Philadelphia Trust Co. In addition, we received an unrestricted bequest of \$33,011 which was anticipated and earmarked for Deferred Maintenance. These funds were deposited into the Restricted checking account at TD Bank.

Exhibit B-1 – Recap Actual versus Budget

The 2017 budget projected a balanced Operating budget. Our actual results show a surplus of \$40,801. Our Unrestricted Fund (Operating fund) had a net surplus of \$543 for the quarter ended March 31, 2017. 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 over budget by \$7,350, with \$18,059 representing slightly lower support from the dioceses, offset by an unrestricted bequest in the amount of \$33,011.
- Expenses
 - Expenses through March 31st were right on budget with a variance of \$52. There was a negative variance of \$13,785 in Administration due to legal fees of \$15,593 in Q1. This will even out over the year. There was a positive variance of \$14,490 in External Relations/St Catherine's due to the vacancy in the Rector position at St Catherine's.



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- “Stewards of the Orthodox Church” Revenue and Expenses
 - The year-to-date revenues were \$11,435 as compared with the budget of \$26,500 for a negative variance of \$15,065.
 - Diaconal Vocations Program and Online Choral Conducting fees were under budget by \$800;
 - Departmental expenses were \$18,913 compared to a budget of \$26,651.
- Temporarily Restricted Funds: Total revenues were \$3,343 and expenses were \$10,110, including the required annuity payments and Charity distributions of \$4,800, for a net deficit of \$6,767.
- Permanently Restricted Funds: We had unrealized investment gains of \$24,664, additional Missions Endowment funding of \$25,000 and expenses of \$2,639 for a net surplus of \$47,025.

Respectfully submitted,



Melanie Ringa
Treasurer

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2017 and March 31, 2016

EXHIBIT A

	March 31, 2017	March 31, 2016
ASSETS		
Current Assets		
<i>Unrestricted</i>		
TD Bank - Operating	\$ 5,899	\$ 29,130
TD Bank - Payroll	\$ 2,765	\$ 1,406
Astoria Bank- St.Sergius Chapel	\$ 18,371	\$ 19,934
Petty Cash- Chancery Office	\$ 289	\$ 661
	\$ 27,324	\$ 51,131
<i>Temporarily Restricted</i>		
TD Bank- All American Council	\$ 895	\$ 3,448
TD Bank - Restricted	\$ 38,569	\$ 60,055
TD Bank- Savings	\$ 39,422	\$ 39,409
	\$ 78,886	\$ 102,912
Total Cash	\$ 106,210	\$ 154,043
Accounts Receivable		
Diocesan Support Receivable	\$ 97,308	\$ 90,804
Pledges Receivable	\$ -	\$ -
Desk Calendar Receivable	\$ -	\$ -
Total Accounts Receivable	\$ 97,308	\$ 90,804
Other Current Assets		
Bequest Receivable	\$ -	\$ 123,025
Due from OCA Pension Dept	\$ 7,435	\$ 7,283
Prepaid Expense	\$ 11,749	\$ 11,164
Other	\$ -	\$ -
Total Other Current Assets	\$ 19,184	\$ 141,472
Total Current Assets	\$ 222,702	\$ 386,319
Fixed Assets		
Plant Fund - Real Estate	\$ 45,000	\$ 45,000
Plant Fund Building & Improve	\$ 531,783	\$ 531,783
Plant Fund Furniture & Equip	\$ 55,399	\$ 55,399
Plant Fund Auto & Garden Equip	\$ 96,172	\$ 96,172
Plant Fund Computer Equip	\$ 27,602	\$ 27,602
Plant Fund Software	\$ 33,000	\$ 33,000
Plant Fund Chapel Equip & Furn	\$ 25,000	\$ 25,000
Accum Deprec Bld & Improvements	\$ (371,506)	\$ (358,211)
Accum Deprec Furn & Equip	\$ (31,594)	\$ (27,466)
Accum Deprec Auto & Garden Equi	\$ (96,171)	\$ (88,234)
Accum Deprec Computer Equip	\$ (27,603)	\$ (24,358)
Accum Deprec Computer Software	\$ (33,000)	\$ (33,000)
Accum Deprec Chapel Equip & Fur	\$ (25,000)	\$ (25,000)
Total Fixed Assets	\$ 229,082	\$ 257,687

Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2017 and March 31, 2016

EXHIBIT A

	March 31, 2017	March 31, 2016
Restricted Investments and Trusts		
FOS Endowment -Phila Trust Co	\$ 74,691	\$ 64,733
J McGuireTrust - Wells Fargo Advisors	\$ 210,846	\$ 210,568
Kavalenko Nimcrut-Wells Fargo Advisors	\$ 77,249	\$ 72,728
St. Andrew's Endowment - Phila Trust Co	\$ 113,236	\$ 97,243
Main Endowment - Phila Trust Co	\$ 1,180,074	\$ 927,069
HVIZD Annuity	\$ 86,730	\$ 86,730
Mission Endowment - Phila Trust Co	\$ 888,030	\$ 727,719
Total Restricted Investments and Trusts	\$ 2,630,856	\$ 2,186,790
TOTAL ASSETS	\$ 3,082,640	\$ 2,830,796
LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	\$ 52,257	\$ 46,156
Deferred Revenue	\$ -	\$ -
Auto loan - Chase Auto Finance	\$ -	\$ 8,819
Accrued endowment distributions	\$ -	\$ -
Retirement Obligation	\$ 37,787	\$ 44,353
Other (Loan Payable to Diocese of theSouth)	\$ -	\$ 3,198
Reserves for Archives	\$ -	\$ -
Total Current Liabilities	\$ 90,044	\$ 102,526
Long Term Liabilities		
Deferred Compensation and annuities		
Hvizd Annuity liability	\$ 76,728	\$ 76,728
Deferred revenue	\$ 327	\$ 327
Unitrust Liab reserves	\$ 48,028	\$ 48,028
Total Deferred compensation and annuities	\$ 125,083	\$ 125,083
Total Liabilities	\$ 215,127	\$ 227,609
Equity		
Unrestricted Net Assets, 12/31/15	\$ 88,557	\$ 88,557
Temporarily Restricted Net Assets, 12/31/15	\$ 1,429,257	\$ 1,429,257
Permanently Restricted Net Assets, 12/31/15	\$ 1,029,446	\$ 1,029,446
Total Net Assets	\$ 2,547,260	\$ 2,547,260
Current Year Activity - 2017	\$ 40,801	\$ -
Current Year Activity - 2016	\$ 279,452	\$ 55,927
Total Net Assets	\$ 2,867,513	\$ 2,603,187
Total Equity	\$ 2,867,513	\$ 2,603,187
TOTAL LIABILITIES & EQUITY	\$ 3,082,640	\$ 2,830,796

**Orthodox Church in America
Comparative Balance Sheets
As of March 31, 2017 and March 31, 2016**

EXHIBIT A

	<u>March 31, 2017</u>	<u>March 31, 2016</u>
	\$ -	\$ -
Unrestricted Surplus/(Deficit) - 2016	\$ 15,951	\$ 43,165
Temp Restricted Surplus/(Deficit)	\$ (13,047)	\$ 12,513
Perm Restricted Surplus/(Deficit)	\$ 276,548	\$ 249
	<u>\$ 279,452</u>	<u>\$ 55,927</u>
Unrestricted Surplus/(Deficit) - 2017	\$ 543	\$ -
Temp Restricted Surplus/(Deficit)	\$ (6,767)	\$ -
Perm Restricted Surplus/(Deficit)	\$ 47,025	\$ -
	<u>\$ 40,801</u>	<u>\$ -</u>

Orthodox Church in America
Statement of Activities vs Budget- RECAP BY DEPARTMENT
For the quarter ended 3/31/17

EXHIBIT B -1

	FINAL Budget 2017	Actual Q1 2017	YTD 3/31/2017	2017 Budget 3/31/2017	Variance to Budget
Unrestricted Funds:					
Diocesan Support	\$ 1,732,001	\$ 414,941	\$ 414,941	\$ 433,000	\$ (18,059)
Contributions	\$ 2,000	\$ 2,115	\$ 2,115	\$ 500	\$ 1,615
Chapel	\$ 12,000	\$ 2,567	\$ 2,567	\$ 3,000	\$ (433)
Continuing Education Workshop Revenue	\$ 18,000	\$ -	\$ -	\$ 4,500	\$ (4,500)
Other	\$ 17,700	\$ 33,152	\$ 33,152	\$ 4,425	\$ 28,727
Total Revenues	\$ 1,781,701	\$ 452,775	\$ 452,775	\$ 445,425	\$ 7,350
Expenses:					
Executive Offices	\$ 426,675	\$ 105,851	\$ 105,851	\$ 106,669	\$ (818)
Administration	\$ 456,714	\$ 127,963	\$ 127,963	\$ 114,179	\$ 13,785
Metropolitan Expenses	\$ 54,955	\$ 14,544	\$ 14,544	\$ 13,739	\$ 805
Holy Synod	\$ 54,523	\$ 9,778	\$ 9,778	\$ 13,631	\$ (3,853)
Metropolitan Council	\$ 21,100	\$ 14,510	\$ 14,510	\$ 5,275	\$ 9,235
Property Support	\$ 228,137	\$ 52,046	\$ 52,046	\$ 57,034	\$ (4,988)
Communications/TOC	\$ 78,380	\$ 18,247	\$ 18,247	\$ 19,595	\$ (1,348)
External Affairs/ St Catherine's	\$ 118,409	\$ 15,012	\$ 15,012	\$ 29,602	\$ (14,590)
Archives	\$ 101,636	\$ 27,541	\$ 27,541	\$ 25,409	\$ 2,132
St Sergius Chapel	\$ 11,000	\$ 1,786	\$ 1,786	\$ 2,750	\$ (964)
Ordination Candidate Testing	\$ 18,400	\$ 6,247	\$ 6,247	\$ 4,600	\$ 1,647
Office of Policy on Sexual Misconduct	\$ 95,852	\$ 23,580	\$ 23,580	\$ 23,963	\$ (383)
Board of Theological Education	\$ 1,200	\$ 736	\$ 736	\$ 300	\$ 436
PCC Expenses	\$ -	\$ 531	\$ 531	\$ -	\$ 531
Church Planting Grants	\$ 101,000	\$ 27,300	\$ 27,300	\$ 25,250	\$ 2,050
Seminary Support	\$ 7,000	\$ -	\$ -	\$ 1,750	\$ (1,750)
Strategic Planning-Continuing Education	\$ 7,500	\$ -	\$ -	\$ 1,875	\$ (1,875)
Total Operating Expenses	\$ 1,782,481	\$ 445,672	\$ 445,672	\$ 445,620	\$ 52
Net Operating Surplus(Deficit)	\$ (780)	\$ 7,103	\$ 7,103	\$ (195)	\$ 7,298
"Stewards of the Orthodox Church" and Departmental Ministries:					
Revenue (Appeals & DVP Program)	\$ 114,000	\$ 12,635	\$ 12,635	\$ 28,500	\$ (15,865)
Expenses:					
Administrative Expenses	\$ 6,318	\$ 282	\$ 282	\$ 1,580	\$ (1,298)
Institutional Chaplaincy	\$ 7,850	\$ 2,420	\$ 2,420	\$ 1,963	\$ 458
Evangelization	\$ 9,100	\$ 1,500	\$ 1,500	\$ 2,275	\$ (775)
Liturgical Music	\$ 12,000	\$ 1,500	\$ 1,500	\$ 3,000	\$ (1,500)
Pastoral Life	\$ 10,000	\$ 1,500	\$ 1,500	\$ 2,500	\$ (1,000)
Christian Education	\$ 12,252	\$ 1,500	\$ 1,500	\$ 3,063	\$ (1,563)
Youth and Young Adults	\$ 31,575	\$ 5,993	\$ 5,993	\$ 7,894	\$ (1,901)
Diaconal Vocations	\$ 15,250	\$ 3,000	\$ 3,000	\$ 3,813	\$ (813)
Christian Service/Humanitarian Aid	\$ 8,575	\$ 1,500	\$ 1,500	\$ 2,144	\$ (644)
Total Expenses	\$ 112,920	\$ 19,195	\$ 19,195	\$ 28,230	\$ (9,035)
Net SOCA/Departmental Costs	\$ 1,080	\$ (6,560)	\$ (6,560)	\$ 270	\$ (6,830)
Net Operating Income	\$ 300	\$ 543	\$ 543	\$ 75	\$ 468
Net Operating Income (GAAP Basis)	\$ 300	\$ 543	\$ 543	\$ 75	\$ 468
Temporarily Restricted:					
Revenues	\$ 20,700	\$ 3,343	\$ 3,343	\$ 5,175	\$ (1,832)
Expenses	\$ (25,650)	\$ (10,110)	\$ (10,110)	\$ (6,413)	\$ (3,698)
Net Surplus/(Deficit)	\$ (4,950)	\$ (6,767)	\$ (6,767)	\$ (1,238)	\$ (5,530)
Permanently Restricted:					
Revenues	\$ 10,000	\$ 49,664	\$ 49,664	\$ 2,500	\$ 47,164
Expenses	\$ -	\$ (2,639)	\$ (2,639)	\$ -	\$ (2,639)
Net Surplus/(Deficit)	\$ 10,000	\$ 47,025	\$ 47,025	\$ 2,500	\$ 44,525
Total Change in Net Assets	\$ 5,350	\$ 40,801	\$ 40,801	\$ 1,338	\$ 39,464

**Orthodox Church in America
Statement of Activities vs Budget
For the Quarter Ended 3/31/17**

EXHIBIT B-2

	FINAL Budget 2017	Actual Q1 2017	Q1-2017 Budget	Q1-2017 Variance	2016 Actual	2017 vs 2016
Unrestricted Funds:						
REVENUES						
Diocesan Support	\$ 1,732,001	\$ 414,941	\$ 433,000	\$ (18,059)	\$ 421,910	\$ (6,969)
Contributions	\$ 2,000	\$ 35,126	\$ 500	\$ 34,626	\$ 41,766	\$ (6,640)
St. Sergius Chapel	\$ 12,000	\$ 2,567	\$ 3,000	\$ (433)	\$ 2,103	\$ 464
Investment Income	\$ 4,000	\$ -	\$ 1,000	\$ (1,000)	\$ 9	\$ (9)
Continuing Ed/Orsma Revenues	\$ 28,000	\$ -	\$ 7,000	\$ (7,000)	\$ -	\$ -
Other (Yearbook/Desk Calendar/OCPC Royalty)	\$ 3,700	\$ 140	\$ 925	\$ (785)	\$ 160	\$ (20)
TOTAL REVENUES	\$ 1,781,701	\$ 452,774	\$ 445,425	\$ 7,349	\$ 465,948	\$ (13,174)
EXPENSES						
Executive Offices						
Salaries	\$ 304,993	\$ 77,979	\$ 76,248	\$ 1,731	\$ 74,398	\$ 3,581
Clergy Housing	\$ 41,215	\$ 10,304	\$ 10,304	\$ 0	\$ 10,304	\$ -
Payroll Taxes	\$ 3,912	\$ 998	\$ 978	\$ 20	\$ 978	\$ 20
Benefits(Medical, Unemployment, Pension)	\$ 76,555	\$ 16,570	\$ 19,139	\$ (2,569)	\$ 20,622	\$ (4,052)
	\$ 426,675	\$ 105,851	\$ 106,669	\$ (818)	\$ 106,302	\$ (451)
Administrative Offices						
Salaries	\$ 215,500	\$ 55,010	\$ 53,875	\$ 1,135	\$ 31,748	\$ 23,262
Payroll Taxes	\$ 14,382	\$ 4,208	\$ 3,596	\$ 613	\$ 2,429	\$ 1,779
Benefits(Medical, Unemployment, Pension)	\$ 63,310	\$ 12,747	\$ 15,828	\$ (3,081)	\$ 6,997	\$ 5,750
Legal	\$ 26,000	\$ 15,593	\$ 6,500	\$ 9,093	\$ 6,981	\$ 8,612
Outside contractors	\$ 12,000	\$ 13,392	\$ 3,000	\$ 10,392	\$ 13,293	\$ 99
Accounting/Audit	\$ 18,500	\$ -	\$ 4,625	\$ (4,625)	\$ -	\$ -
Travel & meetings - central admin	\$ 21,643	\$ 10,036	\$ 5,411	\$ 4,625	\$ 15,618	\$ (5,582)
Telephone	\$ 14,000	\$ 3,108	\$ 3,500	\$ (392)	\$ 3,381	\$ (273)
Equipment leasing	\$ 13,103	\$ 4,847	\$ 3,276	\$ 1,571	\$ 5,116	\$ (269)
Postage, mailing services, printing & copying	\$ 12,500	\$ 3,322	\$ 3,125	\$ 197	\$ 2,800	\$ 522
Computer expense	\$ 12,000	\$ 652	\$ 3,000	\$ (2,348)	\$ 594	\$ 58
Stipends	\$ 11,400	\$ -	\$ 2,850	\$ (2,850)	\$ 6,000	\$ (6,000)
Office Supplies	\$ 3,086	\$ 475	\$ 772	\$ (297)	\$ 558	\$ (83)
Food	\$ 5,250	\$ 781	\$ 1,313	\$ (532)	\$ 1,949	\$ (1,168)
Other administrative expenses(inc Auto)	\$ 3,000	\$ 1,278	\$ 750	\$ 528	\$ 784	\$ 494
Insurance - D&O	\$ 3,446	\$ 421	\$ 862	\$ (441)	\$ (1,775)	\$ 2,196
Payroll processing fees	\$ 3,244	\$ 1,007	\$ 811	\$ 196	\$ 956	\$ 51
Bank fees, registration fees	\$ 2,850	\$ 785	\$ 713	\$ 73	\$ 688	\$ 97
Books, subscriptions, dues & other	\$ 1,500	\$ 301	\$ 375	\$ (74)	\$ 180	\$ 121
Total Administrative Offices	\$ 456,714	\$ 127,963	\$ 114,179	\$ 13,785	\$ 98,297	\$ 29,666
Metropolitan Expenses						
Metropolitan Travel	\$ 43,900	\$ 12,586	\$ 10,975	\$ 1,611	\$ 18,557	\$ (5,971)
Office expense	\$ 5,055	\$ 458	\$ 1,264	\$ (806)	\$ 1,607	\$ (1,149)
Office of Military Chaplaincy - Stipends	\$ 6,000	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ -
Office of Military Chaplaincy - Expenses	\$ -	\$ -	\$ -	\$ -	\$ 82	\$ (82)
Total Metropolitan Expenses	\$ 54,955	\$ 14,544	\$ 13,739	\$ 805	\$ 21,746	\$ (7,202)
Holy Synod						
Travel	\$ 37,500	\$ 4,813	\$ 9,375	\$ (4,562)	\$ 6,614	\$ (1,801)
Special Episcopal Stipends	\$ 14,400	\$ 3,600	\$ 3,600	\$ -	\$ 3,600	\$ -
Food	\$ 2,000	\$ 1,365	\$ 500	\$ 865	\$ 1,328	\$ 37
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies, Postage	\$ 623	\$ -	\$ 156	\$ (156)	\$ 843	\$ (843)
Episcopal Salary/Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Holy Synod	\$ 54,523	\$ 9,778	\$ 13,631	\$ (3,853)	\$ 12,385	\$ (2,607)
Metropolitan Council						
Travel and Meetings - MC	\$ 20,000	\$ 14,510	\$ 5,000	\$ 9,510	\$ 9,073	\$ 5,437
Internal Audit - Travel, Lodging and Meals, Sup	\$ 1,100	\$ -	\$ 275	\$ (275)	\$ -	\$ -
	\$ 21,100	\$ 14,510	\$ 5,275	\$ 9,235	\$ 9,073	\$ 5,437
Property Support						
Salaries	\$ 46,350	\$ 11,819	\$ 11,588	\$ 232	\$ 11,588	\$ 231
Payroll Taxes	\$ 3,546	\$ 904	\$ 887	\$ 18	\$ 886	\$ 18
Lawn/Grounds Upkeep	\$ 31,000	\$ 3,500	\$ 7,750	\$ (4,250)	\$ 7,435	\$ (3,935)

	FINAL Budget 2017	Actual Q1 2017	Q1-2017 Budget	Q1-2017 Variance	2016 Actual	2017 vs 2016
Benefits(Medical, Unemployment, Pension)	\$ 14,091	\$ 3,435	\$ 3,523	\$ (88)	\$ 2,645	\$ 790
Insurance	\$ 36,000	\$ 8,604	\$ 9,000	\$ (396)	\$ 8,950	\$ (346)
Depreciation	\$ 31,000	\$ 4,081	\$ 7,750	\$ (3,669)	\$ 7,808	\$ (3,727)
Town Services Fee	\$ 35,000	\$ 9,000	\$ 8,750	\$ 250	\$ 8,000	\$ 1,000
Auto expense	\$ 4,600	\$ 970	\$ 1,150	\$ (180)	\$ 2,464	\$ (1,494)
Electricity	\$ 10,000	\$ 3,492	\$ 2,500	\$ 992	\$ 3,110	\$ 382
Heating oil	\$ 13,000	\$ 5,270	\$ 3,250	\$ 2,020	\$ 4,083	\$ 1,187
Garbage removal	\$ 2,000	\$ 480	\$ 500	\$ (20)	\$ 480	\$ -
Outside contractors	\$ 100	\$ -	\$ 25	\$ (25)	\$ -	\$ -
Gas & Water	\$ 250	\$ 27	\$ 63	\$ (36)	\$ -	\$ 27
Supplies	\$ 1,200	\$ 89	\$ 300	\$ (211)	\$ 136	\$ (47)
Other	\$ -	\$ 375	\$ -	\$ 375	\$ -	\$ 375
Total Property Support	\$ 228,137	\$ 52,046	\$ 57,034	\$ (4,988)	\$ 57,585	\$ (5,539)
Department of Communications and Ministries						
Printing, copying and postage "TOC"	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
The Orthodox Church - Stipends	\$ 42,000	\$ 10,710	\$ 10,500	\$ 210	\$ 10,500	\$ 210
Contract web master	\$ 33,000	\$ 6,488	\$ 8,250	\$ (1,763)	\$ 3,581	\$ 2,907
Website hosting and maintenance	\$ 3,380	\$ 1,049	\$ 845	\$ 204	\$ 376	\$ 673
Benefits(Medical, Unemployment, Pension)-TO	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Department of Communications and Mini:	\$ 78,380	\$ 18,247	\$ 19,595	\$ (1,349)	\$ 14,457	\$ 3,790
Department of External Affairs						
Salaries - External Affairs	\$ 35,293	\$ 9,000	\$ 8,823	\$ 177	\$ 8,823	\$ 177
St. Catherines - Stipends	\$ 51,142	\$ -	\$ 12,786	\$ (12,786)	\$ 12,786	\$ (12,786)
Interchurch travel	\$ 15,600	\$ 3,771	\$ 3,900	\$ (129)	\$ 1,556	\$ 2,215
Telephone & office expense	\$ 3,600	\$ 1,466	\$ 900	\$ 566	\$ 2,778	\$ (1,312)
Benefits - External Affairs(Medical, Unempl, Pe	\$ 3,040	\$ 775	\$ 760	\$ 15	\$ 768	\$ 7
Other interchurch organizations	\$ 8,734	\$ -	\$ 2,434	\$ (2,434)	\$ 5,000	\$ (5,000)
Total Department of External Affairs	\$ 118,409	\$ 15,012	\$ 29,602	\$ (14,590)	\$ 31,711	\$ (16,699)
Department of History and Archives						
Salaries	\$ 63,548	\$ 16,205	\$ 15,887	\$ 318	\$ 15,887	\$ 318
Payroll Taxes	\$ 4,862	\$ 1,240	\$ 1,216	\$ 25	\$ 1,215	\$ 25
Benefits(Medical, Unemployment, Pension)	\$ 32,126	\$ 7,980	\$ 8,032	\$ (52)	\$ 7,928	\$ 52
Supplies/Travel	\$ 1,100	\$ 2,116	\$ 275	\$ 1,841	\$ -	\$ 2,116
Total Department of History and Archives	\$ 101,636	\$ 27,541	\$ 25,409	\$ 2,132	\$ 25,030	\$ 2,511
PCC Expenses						
Theological Education	\$ 1,200	\$ 736	\$ 300	\$ 436	\$ 546	\$ 190
St Sergius Chapel	\$ 11,000	\$ 1,786	\$ 2,750	\$ (964)	\$ 1,707	\$ 79
Ordination Candidate Psychological Testing	\$ 18,400	\$ 6,247	\$ 4,600	\$ 1,647	\$ 7,150	\$ (903)
Planting Grants	\$ 101,000	\$ 27,300	\$ 25,250	\$ 2,050	\$ 27,500	\$ (200)
Seminary Support	\$ 7,000	\$ -	\$ 1,750	\$ (1,750)	\$ -	\$ -
ORSMA	\$ 95,852	\$ 23,580	\$ 23,963	\$ (383)	\$ 22,469	\$ 1,111
Strategic Planning-Continuing Education	\$ 7,500	\$ -	\$ 1,875	\$ (1,875)	\$ -	\$ -
TOTAL OPERATING EXPENSES	\$ 1,782,481	\$ 445,672	\$ 445,620	\$ 51	\$ 435,958	\$ 9,714
NET OPERATING SURPLUS(DEFICIT)	\$ (780)	\$ 7,103	\$ (195)	\$ 7,298	\$ 29,990	\$ (22,888)
Stewards Income & Expenses						
Stewards of the OCA Revenue	\$ 106,000	\$ 11,435	\$ 26,500	\$ (15,065)	\$ 29,028	\$ (17,593)
Diaconal Vocations Revenue	\$ 6,500	\$ 1,200	\$ 1,625	\$ (425)	\$ 750	\$ 450
Program Fees	\$ 1,500	\$ -	\$ 375	\$ (375)	\$ -	\$ -
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total SOCA Income	\$ 114,000	\$ 12,635	\$ 28,500	\$ (15,865)	\$ 29,778	\$ (17,143)
Stewards of the OCA						
Ministries Conference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SOCA Printing and Mailing Expense	\$ 6,318	\$ 282	\$ 1,580	\$ (1,298)	\$ -	\$ 282
TOTAL SOCA Expense	\$ 6,318	\$ 282	\$ 1,580	\$ (1,298)	\$ -	\$ 282
Net SOCA Income(Deficit)	\$ 107,682	\$ 12,353	\$ 26,921	\$ (14,568)	\$ 29,778	\$ (17,425)
Departmental Expenses						
Department of Institutional Chaplaincy	\$ 7,850	\$ 2,420	\$ 1,963	\$ 458	\$ 2,110	\$ 310
Department of Evangelization	\$ 9,100	\$ 1,500	\$ 2,275	\$ (775)	\$ 1,500	\$ -
Department of Liturgical Music & Translations	\$ 12,000	\$ 1,500	\$ 3,000	\$ (1,500)	\$ 1,500	\$ -
Department of Pastoral Life & Vocational Develo	\$ 10,000	\$ 1,500	\$ 2,500	\$ (1,000)	\$ 1,500	\$ -

	FINAL Budget 2017	Actual Q1 2017	Q1-2017 Budget	Q1-2017 Variance	2016 Actual	2017 vs 2016
Department of Christian Education	\$ 12,252	\$ 1,500	\$ 3,063	\$ (1,563)	\$ 1,750	\$ (250)
Department of Youth and Young Adults	\$ 31,575	\$ 5,993	\$ 7,894	\$ (1,901)	\$ 3,746	\$ 2,247
Diaconal Vocations Program	\$ 15,250	\$ 3,000	\$ 3,813	\$ (813)	\$ 3,000	\$ -
Department of Christian Service	\$ 8,575	\$ 1,500	\$ 2,144	\$ (644)	\$ 1,500	\$ -
Total Departmental Expenses	\$ 106,602	\$ 18,913	\$ 26,651	\$ (7,738)	\$ 16,606	\$ 2,307
HONSDALE LOAN PRINCIPAL PAYMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Income(Deficit)	\$ 300	\$ 543	\$ 75	\$ 468	\$ 43,162	\$ (42,620)
Extraordinary Items:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Income(Deficit)	\$ 300	\$ 543	\$ 75	\$ 468	\$ 43,162	\$ (42,620)
Unrestricted Funds:						
Net Operating Surplus/(Deficit)	\$ 300	\$ 543	\$ 75	\$ 468	\$ 43,162	\$ (42,620)
Add Back Non-Cash Items (Depreciation & Amort)	\$ 31,000	\$ 4,081	\$ 7,750	\$ (3,669)	\$ 7,808	\$ -
Total Operating Surplus/(Deficit) - Unrestricted	\$ 31,300	\$ 4,624	\$ 7,825	\$ (3,202)	\$ 50,970	\$ (42,620)
Temporarily Restricted Funds:						
<i>Revenues:</i>						
- Charity	\$ 5,000	\$ 749	\$ 1,250	\$ (501)	\$ 298	\$ 451
- Missions & Church Planting Grants	\$ 5,000	\$ 200	\$ 1,250	\$ (1,050)	\$ 3,154	\$ (2,954)
- Youth Ministry Bequest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ 25	\$ 1,250	\$ (1,225)	\$ 2,402	\$ (2,377)
- Kavalenko Trust	\$ 2,500	\$ 2,186	\$ 625	\$ 1,561	\$ 2,029	\$ 157
- McGuire Trust	\$ 3,200	\$ 183	\$ 800	\$ (617)	\$ 659	\$ (476)
- All American Council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Other Bequests	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Temporarily Restricted Revenues	\$ 20,700	\$ 3,343	\$ 5,175	\$ (1,832)	\$ 8,542	\$ (5,199)
<i>Expenses:</i>						
- Charity	\$ 5,000	\$ 4,800	\$ 1,250	\$ 3,550	\$ -	\$ 4,800
- Missions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Church Planting Grants	\$ 5,000	\$ -	\$ 1,250	\$ (1,250)	\$ -	\$ -
- Seminary	\$ 5,000	\$ -	\$ 1,250	\$ (1,250)	\$ 5,110	\$ (5,110)
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 325	\$ 350	\$ 81	\$ 269	\$ 2,072	\$ (1,722)
- McGuire Trust	\$ 4,325	\$ 350	\$ 1,081	\$ (731)	\$ 325	\$ 25
- All American Council (including PCC)	\$ 6,000	\$ 4,610	\$ 1,500	\$ 3,110	\$ 462	\$ 4,148
- Other (Release from Restrictions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Temporarily Restricted Disbursements	\$ 25,650	\$ 10,110	\$ 6,413	\$ 3,698	\$ 7,969	\$ 2,141
Net Temporarily Restricted Surplus/(Deficit)	\$ (4,950)	\$ (6,767)	\$ (1,238)	\$ (5,530)	\$ 573	\$ (7,340)
Permanently Restricted Funds:						
<i>Revenue:</i>						
- St Andrew's Endowment	\$ 1,000	\$ 808	\$ 250	\$ 558	\$ 1,986	\$ (1,178)
- Mission Endowment	\$ 4,000	\$ 37,383	\$ 1,000	\$ 36,383	\$ 7,460	\$ 29,923
- Main Endowment	\$ 4,000	\$ 10,842	\$ 1,000	\$ 9,842	\$ 3,298	\$ 7,544
- FOS Endowment	\$ 1,000	\$ 631	\$ 250	\$ 381	\$ 1,224	\$ (593)
Total Revenues	\$ 10,000	\$ 49,664	\$ 2,500	\$ 47,164	\$ 13,968	\$ 35,696
<i>Funds Released:</i>						
- St Andrew's Endowment	\$ -	\$ 141	\$ -	\$ 141	\$ 119	\$ 22
- Mission Endowment	\$ -	\$ 1,065	\$ -	\$ 1,065	\$ 901	\$ 164
- Main Endowment	\$ -	\$ 1,340	\$ -	\$ 1,340	\$ 681	\$ 659
- FOS Endowment	\$ -	\$ 93	\$ -	\$ 93	\$ 79	\$ 14
Total Funds Released	\$ -	\$ 2,639	\$ -	\$ 2,639	\$ 1,780	\$ 859
Net Permanently Restricted Surplus/(Deficit)	\$ 10,000	\$ 47,025	\$ 2,500	\$ 44,525	\$ 12,188	\$ 34,837
Total Change in Net Assets	\$ 5,350	\$ 40,801	\$ 1,338	\$ 39,463	\$ 55,923	\$ (15,123)