

Orthodox Church in America
Treasurer's Report
For the Nine Months ended September 30, 2017

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

- Attached are the financial results for the first nine months 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 Sept 30, 2017 shows total assets of \$3,370,050, total liabilities of \$223,268 and net assets of \$3,146,781, an increase of \$319,913 year-to-date. We have total cash of \$335,703, of which \$78,901 is unrestricted. Accounts receivable of \$159,827 represents August and September diocesan support due, most of which were received by the end of October. Other current assets include payroll reimbursement from the OCA Pension Office of \$7,259, and prepaid expenses of \$9,164 for 2017 Blackbaud maintenance. Our restricted investments and trusts show a balance of \$2,600,996. Our current liabilities include \$68,685 in accounts payable and accrued expenses and \$32,087 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 nine months stands at \$3,146,782 at September 30, 2017.

During the second quarter we finally were able to liquidate the assets in the John McGuire Trust and transfer the proceeds into our Savings Account at TD Bank. These funds are restricted for use in renovating the Archives of the OCA. The balance in this fund is \$216,832 as of June 30, 2017.

Exhibit B-1 – Recap Actual versus Budget

The 2017 budget projected a balanced Operating budget. Our actual results show a surplus of \$319,913. Our Unrestricted Fund (Operating fund) had a net surplus of \$85,887 for the nine-months ended September 30, 2017. Exhibit B-1 is a one-page recap of the 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 \$49,870, with \$29,736 representing greater diocesan support, with the balance resulting from an unrestricted bequest in the amount of \$33,011.
- Expenses
 - Expenses through Sept 30th were under budget by \$62,856. This positive variance was mainly the result of the vacancy at St Catherine's Representation Church (\$22K), lower ORSMA expenses (\$20K) and lower than expected grounds upkeep and property maintenance expenses (\$15K).



P.O. BOX 675
SYOSSET, NY 11791-0675
TEL: 516.922.0550
FAX: 516.922.0954
WEBSITE: WWW.OCA.ORG

- “Stewards of the Orthodox Church” Revenue and Expenses
 - The year-to-date revenues were \$31,753 as compared with the budget of \$79,500 for a negative variance of \$47,747.
 - Diaconal Vocations Program and Online Choral Conducting fees were behind budget by \$950;
 - Departmental expenses were \$62,333 compared to a budget of \$79,952, for a positive variance of \$17,619.
- Temporarily Restricted Funds: Total revenues were \$72,047 and expenses were \$44,556, including the required annuity payments, charity distributions of \$4,806, Pre Conciliar expenses of \$14,046, and Mission School expenses of \$22,975 for a net surplus of \$27,491.
- Permanently Restricted Funds: We had revenues of \$221,989, and expenses of \$15,454 for a net surplus of \$206,535.

Respectfully submitted,



Melanie Ringa
Treasurer

Orthodox Church in America
Comparative Balance Sheets
As of September 30, 2017 and September 30, 2016

EXHIBIT A

	Sept 30, 2017	Sept 30, 2016
ASSETS		
Current Assets		
<i>Unrestricted</i>		
TD Bank - Operating	\$ 57,020	\$ 977
TD Bank - Payroll	\$ 2,896	\$ 1,081
Astoria Bank- St.Sergius Chapel	\$ 18,422	\$ 19,832
Petty Cash- Chancery Office	\$ 563	\$ 332
	\$ 78,901	\$ 22,222
<i>Temporarily Restricted</i>		
TD Bank- All American Council	\$ 46	\$ 3,910
TD Bank - Restricted	\$ 15,866	\$ 17,789
TD Bank- Savings	\$ 240,890	\$ 29,418
	\$ 256,802	\$ 51,117
Total Cash	\$ 335,703	\$ 73,339
Accounts Receivable		
Diocesan Support Receivable	\$ 159,827	\$ 172,674
Pledges Receivable	\$ -	\$ -
Desk Calendar Receivable	\$ -	\$ -
Total Accounts Receivable	\$ 159,827	\$ 172,674
Other Current Assets		
Bequest Receivable	\$ -	\$ 123,025
Due from OCA Pension Dept	\$ 7,259	\$ 7,051
Prepaid Expense	\$ 9,164	\$ 2,686
Other	\$ -	\$ -
Total Other Current Assets	\$ 16,423	\$ 132,762
Total Current Assets	\$ 511,953	\$ 378,775
Fixed Assets		
Plant Fund - Real Estate	\$ 45,000	\$ 45,000
Plant Fund Building & Improve	\$ 552,108	\$ 533,229
Plant Fund Furniture & Equip	\$ 55,399	\$ 55,399
Plant Fund Auto & Garden Equip	\$ 58,922	\$ 96,172
Plant Fund Computer Equip	\$ 42,517	\$ 27,602
Plant Fund Software	\$ 33,000	\$ 33,000
Plant Fund Chapel Equip & Furn	\$ 25,000	\$ 25,000
Accum Deprec Bld & Improvements	\$ (378,153)	\$ (364,858)
Accum Deprec Furn & Equip	\$ (32,168)	\$ (28,980)
Accum Deprec Auto & Garden Equi	\$ (58,921)	\$ (93,526)
Accum Deprec Computer Equip	\$ (27,603)	\$ (26,521)
Accum Deprec Computer Software	\$ (33,000)	\$ (33,000)
Accum Deprec Chapel Equip & Fur	\$ (25,000)	\$ (25,000)
Total Fixed Assets	\$ 257,101	\$ 243,517

Orthodox Church in America
Comparative Balance Sheets
As of September 30, 2017 and September 30, 2016

EXHIBIT A

	Sept 30, 2017	Sept 30, 2016
Restricted Investments and Trusts		
FOS Endowment -Phila Trust Co	\$ 80,196	\$ 67,260
J McGuireTrust - Wells Fargo Advisors	\$ -	\$ 210,917
Kavalenko Nimcrut-Wells Fargo Advisors	\$ 78,284	\$ 76,075
St. Andrew's Endowment - Phila Trust Co	\$ 114,379	\$ 101,651
Main Endowment - Phila Trust Co	\$ 1,280,568	\$ 973,249
HVIZD Annuity	\$ 83,362	\$ 86,730
Mission Endowment - Phila Trust Co	\$ 964,207	\$ 784,802
Total Restricted Investments and Trusts	\$ 2,600,996	\$ 2,300,684
TOTAL ASSETS	\$ 3,370,050	\$ 2,922,976
LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	\$ 68,685	\$ 84,139
Deferred Revenue	\$ -	\$ -
Auto loan - Chase Auto Finance	\$ -	\$ 4,410
Accrued endowment distributions	\$ -	\$ -
Retirement Obligation	\$ 32,087	\$ 38,653
Other (Loan Payable to Diocese of theSouth)	\$ -	\$ -
Reserves for Archives	\$ -	\$ -
Total Current Liabilities	\$ 100,772	\$ 127,202
Long Term Liabilities		
Deferred Compensation and annuities		
Hvizd Annuity liability	\$ 72,868	\$ 76,401
Deferred revenue	\$ 327	\$ 327
Unitrust Liab reserves	\$ 49,301	\$ 48,028
Total Deferred compensation and annuities	\$ 122,496	\$ 124,756
Total Liabilities	\$ 223,268	\$ 251,958
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	\$ 319,913	\$ -
Current Year Activity - 2016	\$ 279,609	\$ 123,758
Total Net Assets	\$ 3,146,782	\$ 2,671,018
Total Equity	\$ 3,146,782	\$ 2,671,018
TOTAL LIABILITIES & EQUITY	\$ 3,370,050	\$ 2,922,976

Orthodox Church in America
Comparative Balance Sheets
As of September 30, 2017 and September 30, 2016

EXHIBIT A

	<u>Sept 30, 2017</u>	<u>Sept 30, 2016</u>
	\$ -	\$ -
Unrestricted Surplus/(Deficit) - 2016	\$ 37,925	\$ 17,871
Temp Restricted Surplus/(Deficit)	\$ 239,779	\$ (17,775)
Perm Restricted Surplus/(Deficit)	\$ 1,905	\$ 123,662
	<u>\$ 279,609</u>	<u>\$ 123,758</u>
Unrestricted Surplus/(Deficit) - 2017	\$ 85,887	\$ -
Temp Restricted Surplus/(Deficit)	\$ 27,491	\$ -
Perm Restricted Surplus/(Deficit)	\$ 206,555	\$ -
	<u>\$ 319,913</u>	<u>\$ -</u>

Orthodox Church in America
Statement of Activities vs Budget- RECAP BY DEPARTMENT
For the months ended 9/30/17

EXHIBIT B -1

	FINAL Budget 2017	Actual Q1 2017	Actual Q2 2017	Actual Q3 2017	YTD 9/30/2017	2017 Budget 9/30/2017	Variance to Budget
Unrestricted Funds:							
Diocesan Support	\$ 1,732,001	\$ 414,941	\$ 469,568	\$ 444,228	\$ 1,328,737	\$ 1,299,001	\$ 29,736
Contributions	\$ 2,000	\$ 2,115	\$ 3,089	\$ 2,842	\$ 8,046	\$ 1,500	\$ 6,546
Chapel	\$ 12,000	\$ 2,567	\$ 4,955	\$ 1,701	\$ 9,223	\$ 9,000	\$ 223
Continuing Education Workshop Revenue	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ 13,500	\$ (13,500)
Other	\$ 17,700	\$ 33,152	\$ 6,953	\$ 35	\$ 40,140	\$ 13,275	\$ 26,865
Total Revenues	\$ 1,781,701	\$ 452,775	\$ 484,565	\$ 448,806	\$ 1,386,146	\$ 1,336,276	\$ 49,870
Expenses:							
Executive Offices	\$ 426,675	\$ 105,851	\$ 102,259	\$ 102,290	\$ 310,400	\$ 320,006	\$ (9,606)
Administration	\$ 456,714	\$ 127,963	\$ 100,789	\$ 102,810	\$ 331,562	\$ 342,536	\$ (10,974)
Metropolitan Expenses	\$ 54,955	\$ 14,544	\$ 11,999	\$ 14,147	\$ 40,690	\$ 41,216	\$ (526)
Holy Synod	\$ 54,523	\$ 9,778	\$ 23,275	\$ 8,594	\$ 41,647	\$ 40,892	\$ 755
Metropolitan Council	\$ 21,100	\$ 14,510	\$ -	\$ 6,380	\$ 20,890	\$ 15,825	\$ 5,065
Property Support	\$ 228,137	\$ 52,046	\$ 50,513	\$ 53,428	\$ 155,987	\$ 171,103	\$ (15,116)
Communications/TOC	\$ 78,380	\$ 18,247	\$ 14,640	\$ 16,829	\$ 49,716	\$ 58,785	\$ (9,069)
External Affairs/ St Catherine's	\$ 118,409	\$ 15,012	\$ 20,447	\$ 31,159	\$ 66,618	\$ 88,807	\$ (22,189)
Archives	\$ 101,636	\$ 27,541	\$ 32,631	\$ 42,778	\$ 102,950	\$ 76,227	\$ 26,723
St Sergius Chapel	\$ 11,000	\$ 1,786	\$ 4,706	\$ 5,420	\$ 11,912	\$ 8,250	\$ 3,662
Ordination Candidate Testing	\$ 18,400	\$ 6,247	\$ 3,824	\$ 1,000	\$ 11,071	\$ 13,800	\$ (2,729)
Office of Policy on Sexual Misconduct	\$ 95,852	\$ 23,580	\$ 7,073	\$ 21,142	\$ 51,795	\$ 71,889	\$ (20,094)
Board of Theological Education	\$ 1,200	\$ 736	\$ -	\$ -	\$ 736	\$ 900	\$ (164)
PCC Expenses	\$ -	\$ 531	\$ -	\$ -	\$ 531	\$ -	\$ 531
Church Planting Grants	\$ 101,000	\$ 27,300	\$ 26,200	\$ 24,000	\$ 77,500	\$ 75,750	\$ 1,750
Seminary Support	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ 5,250	\$ (5,250)
Strategic Planning-Continuing Education	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ 5,625	\$ (5,625)
Total Operating Expenses	\$ 1,782,481	\$ 445,672	\$ 398,356	\$ 429,977	\$ 1,274,005	\$ 1,336,861	\$ (62,856)
Net Operating Surplus(Deficit)	\$ (780)	\$ 7,103	\$ 86,209	\$ 18,829	\$ 112,141	\$ (585)	\$ 112,726
"Stewards of the Orthodox Church" and Departmental Ministries:							
<i>Revenue (Appeals & DVP Program)</i>	\$ 114,000	\$ 12,635	\$ 9,100	\$ 15,068	\$ 36,803	\$ 85,500	\$ (48,697)
Expenses:							
Administrative Expenses	\$ 6,318	\$ 282	\$ 182	\$ 260	\$ 724	\$ 4,739	\$ (4,015)
Institutional Chaplaincy	\$ 7,850	\$ 2,420	\$ 1,900	\$ 1,500	\$ 5,820	\$ 5,888	\$ (68)
Evangelization	\$ 9,100	\$ 1,500	\$ 1,500	\$ 5,083	\$ 8,083	\$ 6,825	\$ 1,258
Liturgical Music	\$ 12,000	\$ 1,500	\$ 3,005	\$ 1,909	\$ 6,414	\$ 9,000	\$ (2,586)
Pastoral Life	\$ 10,000	\$ 1,500	\$ 1,500	\$ 1,500	\$ 4,500	\$ 7,500	\$ (3,000)
Christian Education	\$ 12,252	\$ 1,500	\$ 1,788	\$ 1,500	\$ 4,788	\$ 9,189	\$ (4,401)
Youth and Young Adults	\$ 31,575	\$ 5,993	\$ 4,847	\$ 7,076	\$ 17,916	\$ 23,681	\$ (5,765)
Diaconal Vocations	\$ 15,250	\$ 3,000	\$ 3,812	\$ 3,000	\$ 9,812	\$ 11,438	\$ (1,625)
Christian Service/Humanitarian Aid	\$ 8,575	\$ 1,500	\$ 1,500	\$ 2,000	\$ 5,000	\$ 6,431	\$ (1,431)
Total Expenses	\$ 112,920	\$ 19,195	\$ 20,034	\$ 23,828	\$ 63,057	\$ 84,690	\$ (21,633)
Net SOCA/Departmental Costs	\$ 1,080	\$ (6,560)	\$ (10,934)	\$ (8,760)	\$ (26,254)	\$ 810	\$ (27,064)
Net Operating Income	\$ 300	\$ 543	\$ 75,275	\$ 10,069	\$ 85,887	\$ 225	\$ 85,662
Net Operating Income (GAAP Basis)	\$ 300	\$ 543	\$ 75,275	\$ 10,069	\$ 85,887	\$ 225	\$ 85,662
Temporarily Restricted:							
Revenues	\$ 20,700	\$ 3,343	\$ 66,978	\$ 1,726	\$ 72,047	\$ 15,525	\$ 56,522
Expenses	\$ (25,650)	\$ (10,110)	\$ (10,404)	\$ (24,042)	\$ (44,556)	\$ (19,238)	\$ (25,319)
Net Surplus/(Deficit)	\$ (4,950)	\$ (6,767)	\$ 56,574	\$ (22,316)	\$ 27,491	\$ (3,713)	\$ 31,204
Permanently Restricted:							
Revenues	\$ 10,000	\$ 49,664	\$ 118,065	\$ 54,261	\$ 221,990	\$ 7,500	\$ 214,490
Expenses	\$ -	\$ (2,639)	\$ (9,814)	\$ (3,002)	\$ (15,455)	\$ -	\$ (15,455)
Net Surplus/(Deficit)	\$ 10,000	\$ 47,025	\$ 108,251	\$ 51,259	\$ 206,535	\$ 7,500	\$ 199,035
Total Change in Net Assets	\$ 5,350	\$ 40,801	\$ 240,100	\$ 39,012	\$ 319,913	\$ 4,013	\$ 315,900

Note (A)

Note A: \$22,641 of these expenses are for the Archives Renovation and the Funds will be transferred from the Archives Endowment.

	FINAL Budget 2017	Actual Q1 2017	Actual Q2 2017	Actual Q3 2017	Actual Thru 9/30/2017	Budget 9/30/2017	Variance to Budget	2016 Actual	2017 vs 2016
Total Department of Communications and Minis	\$ 78,380	\$ 18,247	\$ 14,641	\$ 16,829	\$ 49,717	\$ 56,785	\$ (9,069)	\$ 61,369	\$ (11,653)
Department of External Affairs									
Salaries - External Affairs	\$ 35,293	\$ 9,000	\$ 8,999	\$ 9,000	\$ 26,999	\$ 26,470	\$ 529	\$ 26,470	\$ 529
St. Catherines - Stipends	\$ 51,142	\$ -	\$ -	\$ -	\$ -	\$ 38,357	\$ (38,357)	\$ 38,357	\$ (38,357)
Interchurch travel	\$ 15,600	\$ 3,771	\$ 2,297	\$ 19,088	\$ 25,156	\$ 11,700	\$ 13,456	\$ 9,030	\$ 16,126
Telephone & office expense	\$ 3,600	\$ 1,466	\$ 967	\$ 1,069	\$ 3,502	\$ 2,700	\$ 802	\$ 10,308	\$ (6,806)
Benefits - External Affairs(Medical, Unempl, Pen)	\$ 3,040	\$ 775	\$ 665	\$ 674	\$ 2,134	\$ 2,280	\$ (146)	\$ 2,114	\$ 20
Other interchurch organizations	\$ 9,734	\$ -	\$ 7,500	\$ 1,326	\$ 8,826	\$ 7,301	\$ 1,525	\$ 5,000	\$ 3,826
Total Department of External Affairs	\$ 118,409	\$ 15,012	\$ 20,448	\$ 31,157	\$ 66,617	\$ 88,807	\$ (22,190)	\$ 91,279	\$ (24,662)
Department of History and Archives									
Salaries	\$ 63,548	\$ 16,205	\$ 16,205	\$ 16,204	\$ 48,614	\$ 47,661	\$ 953	\$ 47,661	\$ 953
Payroll Taxes	\$ 4,882	\$ 1,240	\$ 1,239	\$ 1,240	\$ 3,719	\$ 3,647	\$ 73	\$ 3,646	\$ 73
Benefits(Medical, Unemployment, Pension)	\$ 32,126	\$ 7,980	\$ 7,964	\$ 8,142	\$ 24,086	\$ 24,095	\$ (9)	\$ 23,459	\$ 627
Archives Project - from Archives Fund	\$ -	\$ -	\$ 5,703	\$ 16,938	\$ 22,641	\$ -	\$ 22,641	\$ -	\$ 22,641
Supplies/Travel	\$ 1,100	\$ 2,116	\$ 1,520	\$ 254	\$ 3,890	\$ 825	\$ 3,065	\$ 2,068	\$ 1,822
Total Department of History and Archives	\$ 101,636	\$ 27,541	\$ 32,631	\$ 42,778	\$ 102,950	\$ 76,227	\$ 26,723	\$ 76,834	\$ 26,116
PCC Expenses									
Theological Education	\$ 1,200	\$ 736	\$ -	\$ -	\$ 736	\$ 900	\$ (164)	\$ 806	\$ (70)
St Sergius Chapel	\$ 11,000	\$ 1,786	\$ 4,706	\$ 5,420	\$ 11,912	\$ 8,250	\$ 3,662	\$ 7,856	\$ 4,056
Ordination Candidate Psychological Testing	\$ 18,400	\$ 6,247	\$ 3,824	\$ 1,000	\$ 11,071	\$ 13,800	\$ (2,729)	\$ 17,397	\$ (6,326)
Planting Grants	\$ 101,000	\$ 27,300	\$ 26,200	\$ 24,000	\$ 77,500	\$ 75,750	\$ 1,750	\$ 80,367	\$ (2,867)
Seminary Support	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ 5,250	\$ (5,250)	\$ -	\$ -
ORSMA	\$ 95,852	\$ 23,580	\$ 7,073	\$ 21,142	\$ 51,795	\$ 71,889	\$ (20,094)	\$ 69,521	\$ (17,726)
Strategic Planning-Continuing Education	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ 5,625	\$ (5,625)	\$ -	\$ -
TOTAL OPERATING EXPENSES	\$ 1,782,481	\$ 445,672	\$ 398,368	\$ 429,975	\$ 1,274,005	\$ 1,336,861	\$ (62,856)	\$ 1,336,513	\$ (62,509)
NET OPERATING SURPLUS(DEFICIT)	\$ (780)	\$ 7,103	\$ 86,209	\$ 18,830	\$ 112,142	\$ (585)	\$ 112,727	\$ 27,814	\$ 84,328
Stewards Income & Expenses									
Stewards of the OCA Revenue	\$ 106,000	\$ 11,435	\$ 8,950	\$ 11,368	\$ 31,753	\$ 79,500	\$ (47,747)	\$ 51,377	\$ (19,624)
Diaconal Vocations Revenue	\$ 6,500	\$ 1,200	\$ 150	\$ 550	\$ 1,900	\$ 4,875	\$ (2,975)	\$ 3,500	\$ (1,600)
Program Fees	\$ 1,500	\$ -	\$ -	\$ 3,150	\$ 3,150	\$ 1,125	\$ 2,025	\$ 3,825	\$ (675)
Dividends & Interest(net of investment fees)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total SOCA Income	\$ 114,000	\$ 12,635	\$ 9,100	\$ 15,068	\$ 36,803	\$ 85,500	\$ (48,697)	\$ 58,702	\$ (21,899)
Stewards of the OCA									
Ministries Conference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SOCA Printing and Mailing Expense	\$ 6,318	\$ 282	\$ 182	\$ 260	\$ 724	\$ 4,739	\$ (4,015)	\$ 989	\$ (265)
TOTAL SOCA Expense	\$ 6,318	\$ 282	\$ 182	\$ 260	\$ 724	\$ 4,739	\$ (4,015)	\$ 989	\$ (265)
Net SOCA Income(Deficit)	\$ 107,682	\$ 12,353	\$ 8,918	\$ 14,808	\$ 36,079	\$ 80,762	\$ (44,683)	\$ 57,713	\$ (21,634)
Departmental Expenses									
Department of Institutional Chaplaincy	\$ 7,850	\$ 2,420	\$ 1,900	\$ 1,500	\$ 5,820	\$ 5,888	\$ (68)	\$ 5,510	\$ 310
Department of Evangelization	\$ 9,100	\$ 1,500	\$ 1,500	\$ 5,083	\$ 8,083	\$ 6,825	\$ 1,258	\$ 5,917	\$ 2,166
Department of Liturgical Music & Translations	\$ 12,000	\$ 1,500	\$ 3,005	\$ 1,909	\$ 6,414	\$ 9,000	\$ (2,586)	\$ 7,521	\$ (1,107)
Department of Pastoral Life & Vocational Develop	\$ 10,000	\$ 1,500	\$ 1,500	\$ 1,500	\$ 4,500	\$ 7,500	\$ (3,000)	\$ 5,562	\$ (1,062)
Department of Christian Education	\$ 12,252	\$ 1,500	\$ 1,788	\$ 1,500	\$ 4,788	\$ 9,189	\$ (4,401)	\$ 5,038	\$ (250)
Department of Youth and Young Adults	\$ 31,575	\$ 5,993	\$ 4,847	\$ 7,076	\$ 17,916	\$ 23,681	\$ (5,765)	\$ 22,816	\$ (4,900)
Diaconal Vocations Program	\$ 15,250	\$ 3,000	\$ 3,812	\$ 3,000	\$ 9,812	\$ 11,438	\$ (1,626)	\$ 10,792	\$ (980)
Department of Christian Service	\$ 8,575	\$ 1,500	\$ 1,500	\$ 2,000	\$ 5,000	\$ 6,431	\$ (1,431)	\$ 4,500	\$ 500
Total Departmental Expenses	\$ 106,602	\$ 18,913	\$ 19,852	\$ 23,568	\$ 62,333	\$ 79,952	\$ (17,619)	\$ 67,656	\$ (5,323)
HONESDALE LOAN PRINCIPAL PAYMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Income(Deficit)	\$ 300	\$ 543	\$ 75,275	\$ 10,070	\$ 85,888	\$ 225	\$ 85,663	\$ 17,871	\$ 68,017
Extraordinary Items:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Net Income(Deficit)	\$ 300	\$ 543	\$ 75,275	\$ 10,070	\$ 85,888	\$ 225	\$ 85,663	\$ 17,871	\$ 68,017
Unrestricted Funds:									
Net Operating Surplus/(Deficit)	\$ 300	\$ 543	\$ 75,275	\$ 10,070	\$ 85,888	\$ 225	\$ 85,663	\$ 17,871	\$ 68,017
Add Back Non-Cash Items (Depreciation & Amort)	\$ 31,000	\$ 4,081	\$ 4,081	\$ 4,081	\$ 12,243	\$ 23,250	\$ (11,007)	\$ 23,424	\$ (174)
Total Operating Surplus(Deficit) - Unrestricted	\$ 31,300	\$ 4,624	\$ 79,356	\$ 14,151	\$ 98,131	\$ 23,475	\$ 74,656	\$ 41,295	\$ 67,843
Temporarily Restricted Funds:									
<i>Revenues:</i>									
- Charity	\$ 5,000	\$ 749	\$ 40	\$ 125	\$ 914	\$ 3,750	\$ (2,836)	\$ 3,103	\$ (2,189)
- Missions & Church Planting Grants	\$ 5,000	\$ 200	\$ 1,335	\$ 25	\$ 1,560	\$ 3,750	\$ (2,190)	\$ 3,634	\$ (2,074)
- Youth Ministry Bequest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Seminary	\$ 5,000	\$ 25	\$ 1,525	\$ 25	\$ 1,575	\$ 3,750	\$ (2,175)	\$ 2,452	\$ (877)
- Kavalenko Trust	\$ 2,500	\$ 2,186	\$ 1,923	\$ 1,144	\$ 5,253	\$ 1,875	\$ 3,378	\$ 7,327	\$ (2,074)
- McGuire Trust	\$ 3,200	\$ 183	\$ 275	\$ -	\$ 458	\$ 2,400	\$ (1,942)	\$ 1,007	\$ (549)
- All American Council	\$ -	\$ -	\$ -	\$ 407	\$ 407	\$ -	\$ 407	\$ -	\$ 407
- Other Bequests	\$ -	\$ -	\$ 61,880	\$ -	\$ 61,880	\$ -	\$ 61,880	\$ -	\$ 61,880
Total Temporarily Restricted Revenues	\$ 20,700	\$ 3,343	\$ 68,978	\$ 1,728	\$ 72,047	\$ 15,525	\$ 56,522	\$ 17,523	\$ 54,524
<i>Expenses:</i>									
- Charity	\$ 5,000	\$ 4,800	\$ -	\$ 6	\$ 4,806	\$ 3,750	\$ 1,056	\$ 1,500	\$ 3,306
- Mission School	\$ -	\$ -	\$ 2,377	\$ 20,598	\$ 22,975	\$ -	\$ 22,975	\$ 24,086	\$ (1,111)
- Church Planting Grants	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ 3,750	\$ (3,750)	\$ -	\$ -
- Seminary	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ 3,750	\$ (3,750)	\$ 5,110	\$ (5,110)

	FINAL Budget 2017	Actual Q1 2017	Actual Q2 2017	Actual Q3 2017	Actual Thru 9/30/2017	Budget 9/30/2017	Variance to Budget	2016 Actual	2017 vs 2016
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 325	\$ 350	\$ 928	\$ 1,086	\$ 2,364	\$ 244	\$ 2,120	\$ 2,277	\$ 87
- McGuire Trust	\$ 4,325	\$ 350	\$ 15	\$ -	\$ 365	\$ 3,244	\$ (2,879)	\$ 325	\$ 40
- All American Council (including PCC)	\$ 6,000	\$ 4,610	\$ 7,084	\$ 2,352	\$ 14,046	\$ 4,500	\$ 9,546	\$ 500	\$ 13,546
- Other (Release from Restrictions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ (1,500)
Total Temporarily Restricted Disbursements	\$ 25,650	\$ 10,110	\$ 10,404	\$ 24,042	\$ 44,556	\$ 19,238	\$ 25,319	\$ 35,298	\$ 9,258
Net Temporarily Restricted Surplus/(Deficit)	\$ (4,950)	\$ (6,767)	\$ 56,574	\$ (22,316)	\$ 27,491	\$ (3,713)	\$ 31,204	\$ (17,775)	\$ 45,266
Permanently Restricted Funds:									
<i>Revenue:</i>									
- St Andrew's Endowment	\$ 1,000	\$ 808	\$ 4,397	\$ 3,518	\$ 8,723	\$ 750	\$ 7,973	\$ 6,639	\$ 2,084
- Mission Endowment	\$ 4,000	\$ 37,383	\$ 27,570	\$ 26,107	\$ 91,060	\$ 3,000	\$ 88,060	\$ 66,384	\$ 24,676
- Main Endowment	\$ 4,000	\$ 10,842	\$ 82,878	\$ 22,162	\$ 115,882	\$ 3,000	\$ 112,882	\$ 53,085	\$ 62,797
- FOS Endowment	\$ 1,000	\$ 631	\$ 3,220	\$ 2,473	\$ 6,324	\$ 750	\$ 5,574	\$ 3,914	\$ 2,410
Total Revenues	\$ 10,000	\$ 49,664	\$ 118,065	\$ 54,260	\$ 221,989	\$ 7,500	\$ 214,489	\$ 130,022	\$ 91,967
<i>Funds Released:</i>									
- St Andrew's Endowment	\$ -	\$ 141	\$ 6,634	\$ 140	\$ 6,915	\$ -	\$ 6,915	\$ 364	\$ 6,551
- Mission Endowment	\$ -	\$ 1,065	\$ 1,325	\$ 1,174	\$ 3,564	\$ -	\$ 3,564	\$ 2,742	\$ 822
- Main Endowment	\$ -	\$ 1,340	\$ 1,762	\$ 1,590	\$ 4,692	\$ -	\$ 4,692	\$ 3,012	\$ 1,680
- FOS Endowment	\$ -	\$ 93	\$ 93	\$ 97	\$ 283	\$ -	\$ 283	\$ 242	\$ 41
Total Funds Released	\$ -	\$ 2,639	\$ 9,814	\$ 3,001	\$ 15,454	\$ -	\$ 15,454	\$ 6,360	\$ 9,094
Net Permanently Restricted Surplus/(Deficit)	\$ 10,000	\$ 47,025	\$ 108,251	\$ 51,259	\$ 206,535	\$ 7,500	\$ 199,035	\$ 123,662	\$ 82,873
Total Change in Net Assets	\$ 5,350	\$ 40,801	\$ 240,100	\$ 39,013	\$ 319,914	\$ 4,013	\$ 315,901	\$ 123,758	\$ 196,156