

**Orthodox Church in America
Treasurer's Report
For the Six Months ended June 30, 2017**

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

- Attached are the financial results for the first half 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 June 30, 2017 shows total assets of \$3,315,314, total liabilities of \$206,762 and net assets of \$3,108,552, an increase of \$280,901 year-to-date. We have total cash of \$348,178, of which \$41,797 is unrestricted. Accounts receivable of \$132,541 represents May and June diocesan support due, most of which were received in July. Other current assets include payroll reimbursement from the OCA Pension Office of \$7,645, and prepaid expenses of \$12,057 for 2017 Blackbaud maintenance. Our restricted investments and trusts show a balance of \$2,553,712. Our current liabilities include \$46,752 in accounts payable and accrued expenses and \$34,937 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 six months stands at \$3,108,552 at June 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 \$280,901. Our Unrestricted Fund (Operating fund) had a net surplus of \$75,818 for the six-months ended June 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 \$46,490, with \$18,509 representing greater diocesan support, with the balance resulting from an unrestricted bequest in the amount of \$33,011.
- Expenses
 - Expenses through June 30th were under budget by \$47,213. This positive variance was mainly the result of the vacancy at St Catherine's Representation Church (\$23K) and lower than expected grounds upkeep and property maintenance expenses (\$11K).



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- “Stewards of the Orthodox Church” Revenue and Expenses
 - The year-to-date revenues were \$20,385 as compared with the budget of \$53,000 for a negative variance of \$32,615. There will be an appeal going out later this summer, and designated fundraising efforts in September.
 - Diaconal Vocations Program and Online Choral Conducting fees were under budget by \$2,650;
 - Departmental expenses were \$38,765 compared to a budget of \$53,301, for a positive variance of \$14,536.
- Temporarily Restricted Funds: Total revenues were \$70,321 and expenses were \$20,514, including the required annuity payments, Charity distributions of \$4,800, and Pre Conciliar expenses of \$11,694, for a net surplus of \$49,807.
- Permanently Restricted Funds: We had revenues of \$167,729, and expenses of \$12,453 for a net surplus of \$155,276.

Respectfully submitted,



Melanie Ringa
Treasurer

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

EXHIBIT A

	June 30, 2017	June 30, 2016
ASSETS		
Current Assets		
<i>Unrestricted</i>		
TD Bank - Operating	\$ 22,353	\$ 1,124
TD Bank - Payroll	\$ 638	\$ 1,701
Astoria Bank- St.Sergius Chapel	\$ 18,539	\$ 18,908
Petty Cash- Chancery Office	\$ 267	\$ 434
	\$ 41,797	\$ 22,167
<i>Temporarily Restricted</i>		
TD Bank- All American Council	\$ 105	\$ 3,948
TD Bank - Restricted	\$ 18,832	\$ 31,967
TD Bank- Savings	\$ 287,444	\$ 39,414
	\$ 306,381	\$ 75,329
Total Cash	\$ 348,178	\$ 97,496
Accounts Receivable		
Diocesan Support Receivable	\$ 132,541	\$ 147,048
Pledges Receivable	\$ -	\$ -
Desk Calendar Receivable	\$ -	\$ -
Total Accounts Receivable	\$ 132,541	\$ 147,048
Other Current Assets		
Bequest Receivable	\$ -	\$ 123,025
Due from OCA Pension Dept	\$ 7,645	\$ 7,100
Prepaid Expense	\$ 12,057	\$ 5,389
Other	\$ -	\$ -
Total Other Current Assets	\$ 19,702	\$ 135,514
Total Current Assets	\$ 500,421	\$ 380,058
Fixed Assets		
Plant Fund - Real Estate	\$ 45,000	\$ 45,000
Plant Fund Building & Improve	\$ 552,108	\$ 531,783
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	\$ (374,830)	\$ (361,535)
Accum Deprec Furn & Equip	\$ (31,411)	\$ (28,223)
Accum Deprec Auto & Garden Equi	\$ (58,921)	\$ (90,880)
Accum Deprec Computer Equip	\$ (27,603)	\$ (25,440)
Accum Deprec Computer Software	\$ (33,000)	\$ (33,000)
Accum Deprec Chapel Equip & Fur	\$ (25,000)	\$ (25,000)
Total Fixed Assets	\$ 261,181	\$ 249,878

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

EXHIBIT A

	June 30, 2017	June 30, 2016
Restricted Investments and Trusts		
FOS Endowment -Phila Trust Co	\$ 77,820	\$ 65,519
J McGuireTrust - Wells Fargo Advisors	\$ -	\$ 210,756
Kavalenko Nimcrut-Wells Fargo Advisors	\$ 78,245	\$ 74,132
St. Andrew's Endowment - Phila Trust Co	\$ 111,000	\$ 98,678
Main Endowment - Phila Trust Co	\$ 1,260,642	\$ 937,621
HVIZD Annuity	\$ 86,730	\$ 86,730
Mission Endowment - Phila Trust Co	\$ 939,275	\$ 744,620
Total Restricted Investments and Trusts	\$ 2,553,712	\$ 2,218,056
 TOTAL ASSETS	\$ 3,315,314	\$ 2,847,992
 LIABILITIES & EQUITY		
Current Liabilities		
Accounts payable and accrued Expenses	\$ 46,742	\$ 64,859
Deferred Revenue	\$ -	\$ -
Auto loan - Chase Auto Finance	\$ -	\$ 6,173
Accrued endowment distributions	\$ -	\$ -
Retirement Obligation	\$ 34,937	\$ 41,503
Other (Loan Payable to Diocese of theSouth)	\$ -	\$ -
Reserves for Archives	\$ -	\$ -
Total Current Liabilities	\$ 81,679	\$ 112,535
 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	\$ 206,762	\$ 237,618
 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	\$ 280,901	\$ -
Current Year Activity - 2016	\$ 280,391	\$ 63,114
Total Net Assets	\$ 3,108,552	\$ 2,610,374
Total Equity	\$ 3,108,552	\$ 2,610,374
 TOTAL LIABILITIES & EQUITY	\$ 3,315,314	\$ 2,847,992

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

EXHIBIT A

	<u>June 30, 2017</u>	<u>June 30, 2016</u>
	\$ -	\$ -
Unrestricted Surplus/(Deficit) - 2016	\$ 16,890	\$ 17,793
Temp Restricted Surplus/(Deficit)	\$ (13,047)	\$ 3,459
Perm Restricted Surplus/(Deficit)	\$ 276,548	\$ 41,862
	<u>\$ 280,391</u>	<u>\$ 63,114</u>
Unrestricted Surplus/(Deficit) - 2017	\$ 75,818	\$ -
Temp Restricted Surplus/(Deficit)	\$ 49,807	\$ -
Perm Restricted Surplus/(Deficit)	\$ 155,276	\$ -
	<u>\$ 280,901</u>	<u>\$ -</u>

Orthodox Church in America
Statement of Activities vs Budget- RECAP BY DEPARTMENT
For the months ended 6/30/17

EXHIBIT B -1

	FINAL Budget 2017	Actual Q1 2017	Actual Q2 2017	YTD 6/30/2017	2017 Budget 6/30/2017	Variance to Budget
Unrestricted Funds:						
Diocesan Support	\$ 1,732,001	\$ 414,941	\$ 469,568	\$ 884,509	\$ 866,001	\$ 18,509
Contributions	\$ 2,000	\$ 2,115	\$ 3,089	\$ 5,204	\$ 1,000	\$ 4,204
Chapel	\$ 12,000	\$ 2,567	\$ 4,955	\$ 7,522	\$ 6,000	\$ 1,522
Continuing Education Workshop Revenue	\$ 18,000	\$ -	\$ -	\$ -	\$ 9,000	\$ (9,000)
Other	\$ 17,700	\$ 33,152	\$ 6,953	\$ 40,105	\$ 8,850	\$ 31,255
Total Revenues	\$ 1,781,701	\$ 452,775	\$ 484,565	\$ 937,340	\$ 890,851	\$ 46,490
Expenses:						
Executive Offices	\$ 426,675	\$ 105,851	\$ 102,259	\$ 208,110	\$ 213,338	\$ (5,228)
Administration	\$ 456,714	\$ 127,963	\$ 100,789	\$ 228,752	\$ 228,357	\$ 395
Metropolitan Expenses	\$ 54,955	\$ 14,544	\$ 11,999	\$ 26,543	\$ 27,478	\$ (935)
Holy Synod	\$ 54,523	\$ 9,778	\$ 23,275	\$ 33,053	\$ 27,262	\$ 5,792
Metropolitan Council	\$ 21,100	\$ 14,510	\$ -	\$ 14,510	\$ 10,550	\$ 3,960
Property Support	\$ 228,137	\$ 52,046	\$ 50,513	\$ 102,559	\$ 114,069	\$ (11,510)
Communications/TOC	\$ 78,380	\$ 18,247	\$ 14,640	\$ 32,887	\$ 39,190	\$ (6,303)
External Affairs/ St Catherine's	\$ 118,409	\$ 15,012	\$ 20,447	\$ 35,459	\$ 59,205	\$ (23,746)
Archives	\$ 101,636	\$ 27,541	\$ 32,631	\$ 60,172	\$ 50,818	\$ 9,354
St Sergius Chapel	\$ 11,000	\$ 1,786	\$ 4,706	\$ 6,492	\$ 5,500	\$ 992
Ordination Candidate Testing	\$ 18,400	\$ 6,247	\$ 3,824	\$ 10,071	\$ 9,200	\$ 871
Office of Policy on Sexual Misconduct	\$ 95,852	\$ 23,580	\$ 7,073	\$ 30,653	\$ 47,926	\$ (17,273)
Board of Theological Education	\$ 1,200	\$ 736	\$ -	\$ 736	\$ 600	\$ 136
PCC Expenses	\$ -	\$ 531	\$ -	\$ 531	\$ -	\$ 531
Church Planting Grants	\$ 101,000	\$ 27,300	\$ 26,200	\$ 53,500	\$ 50,500	\$ 3,000
Seminary Support	\$ 7,000	\$ -	\$ -	\$ -	\$ 3,500	\$ (3,500)
Strategic Planning-Continuing Education	\$ 7,500	\$ -	\$ -	\$ -	\$ 3,750	\$ (3,750)
Total Operating Expenses	\$ 1,782,481	\$ 445,672	\$ 398,356	\$ 844,028	\$ 891,241	\$ (47,213)
Net Operating Surplus(Deficit)	\$ (780)	\$ 7,103	\$ 86,209	\$ 93,312	\$ (390)	\$ 93,702
"Stewards of the Orthodox Church" and Departmental Ministries:						
Revenue (Appeals & DVP Program)	\$ 114,000	\$ 12,635	\$ 9,100	\$ 21,735	\$ 57,000	\$ (35,265)
Expenses:						
Administrative Expenses	\$ 6,318	\$ 282	\$ 182	\$ 464	\$ 3,159	\$ (2,695)
Institutional Chaplaincy	\$ 7,850	\$ 2,420	\$ 1,900	\$ 4,320	\$ 3,925	\$ 395
Evangelization	\$ 9,100	\$ 1,500	\$ 1,500	\$ 3,000	\$ 4,550	\$ (1,550)
Liturgical Music	\$ 12,000	\$ 1,500	\$ 3,005	\$ 4,505	\$ 6,000	\$ (1,495)
Pastoral Life	\$ 10,000	\$ 1,500	\$ 1,500	\$ 3,000	\$ 5,000	\$ (2,000)
Christian Education	\$ 12,252	\$ 1,500	\$ 1,788	\$ 3,288	\$ 6,126	\$ (2,838)
Youth and Young Adults	\$ 31,575	\$ 5,993	\$ 4,847	\$ 10,840	\$ 15,788	\$ (4,948)
Diaconal Vocations	\$ 15,250	\$ 3,000	\$ 3,812	\$ 6,812	\$ 7,625	\$ (813)
Christian Service/Humanitarian Aid	\$ 8,575	\$ 1,500	\$ 1,500	\$ 3,000	\$ 4,288	\$ (1,288)
Total Expenses	\$ 112,920	\$ 19,195	\$ 20,034	\$ 39,229	\$ 56,460	\$ (17,231)
Net SOCA/Departmental Costs	\$ 1,080	\$ (6,560)	\$ (10,934)	\$ (17,494)	\$ 540	\$ (18,034)
Net Operating Income	\$ 300	\$ 543	\$ 75,275	\$ 75,818	\$ 150	\$ 75,668
Net Operating Income (GAAP Basis)	\$ 300	\$ 543	\$ 75,275	\$ 75,818	\$ 150	\$ 75,668
Temporarily Restricted:						
Revenues	\$ 20,700	\$ 3,343	\$ 66,978	\$ 70,321	\$ 10,350	\$ 59,971
Expenses	\$ (25,650)	\$ (10,110)	\$ (10,404)	\$ (20,514)	\$ (12,825)	\$ (7,689)
Net Surplus/(Deficit)	\$ (4,950)	\$ (6,767)	\$ 56,574	\$ 49,807	\$ (2,475)	\$ 52,282
Permanently Restricted:						
Revenues	\$ 10,000	\$ 49,664	\$ 118,065	\$ 167,729	\$ 5,000	\$ 162,729
Expenses	\$ -	\$ (2,639)	\$ (9,814)	\$ (12,453)	\$ -	\$ (12,453)
Net Surplus/(Deficit)	\$ 10,000	\$ 47,025	\$ 108,251	\$ 155,276	\$ 5,000	\$ 150,276
Total Change in Net Assets	\$ 5,350	\$ 40,801	\$ 240,100	\$ 280,901	\$ 2,675	\$ 278,226

**Orthodox Church in America
Statement of Activities vs Budget
For the six months ended 6/30/17**

EXHIBIT B-2

	FINAL Budget 2017	Actual Q1 2017	Actual Q2 2017	Actual Thru 6/30/2017	Budget 6/30/2017	Variance to Budget	2016 Actual	2017 vs 2016
Unrestricted Funds:								
REVENUES								
Diocesan Support	\$ 1,732,001	\$ 414,941	\$ 469,568	\$ 884,509	\$ 866,001	\$ 18,509	\$ 842,747	\$ 41,762
Contributions	\$ 2,000	\$ 35,126	\$ 3,000	\$ 38,216	\$ 1,000	\$ 37,216	\$ 44,516	\$ (6,300)
St. Sergius Chapel	\$ 12,000	\$ 2,567	\$ 4,955	\$ 7,522	\$ 6,000	\$ 1,522	\$ 4,648	\$ 2,874
Investment Income	\$ 4,000	\$ -	\$ 16	\$ 16	\$ 2,000	\$ (1,984)	\$ 16	\$ -
Continuing Ed/Orsma Revenues	\$ 28,000	\$ -	\$ -	\$ -	\$ 14,000	\$ (14,000)	\$ -	\$ -
Other (Yearbook/Desk Calendar/OCPC Royalty)	\$ 3,700	\$ 140	\$ 6,938	\$ 7,078	\$ 1,850	\$ 5,228	\$ 207	\$ 6,871
TOTAL REVENUES	\$ 1,781,701	\$ 452,774	\$ 484,567	\$ 937,341	\$ 890,851	\$ 46,491	\$ 892,134	\$ 45,207
EXPENSES								
Executive Offices								
Salaries	\$ 304,993	\$ 77,979	\$ 77,979	\$ 155,958	\$ 152,497	\$ 3,462	\$ 152,496	\$ 3,462
Clergy Housing	\$ 41,215	\$ 10,304	\$ 10,304	\$ 20,608	\$ 20,608	\$ 1	\$ 20,608	\$ -
Payroll Taxes	\$ 3,912	\$ 998	\$ 997	\$ 1,995	\$ 1,956	\$ 39	\$ 1,956	\$ 39
Benefits(Medical, Unemployment, Pension)	\$ 76,555	\$ 16,570	\$ 12,979	\$ 29,549	\$ 38,278	\$ (8,729)	\$ 37,391	\$ (7,842)
	\$ 426,675	\$ 105,851	\$ 102,259	\$ 208,110	\$ 213,338	\$ (5,228)	\$ 212,451	\$ (4,341)
Administrative Offices								
Salaries	\$ 215,500	\$ 55,010	\$ 54,809	\$ 109,619	\$ 107,750	\$ 1,869	\$ 63,382	\$ 46,237
Payroll Taxes	\$ 14,382	\$ 4,208	\$ 4,178	\$ 8,386	\$ 7,191	\$ 1,195	\$ 4,849	\$ 3,537
Benefits(Medical, Unemployment, Pension)	\$ 63,310	\$ 12,747	\$ 16,837	\$ 29,584	\$ 31,655	\$ (2,071)	\$ 11,808	\$ 17,776
Legal	\$ 26,000	\$ 15,593	\$ -	\$ 15,593	\$ 13,000	\$ 2,593	\$ 23,415	\$ (7,822)
Outside contractors	\$ 12,000	\$ 13,392	\$ 5,893	\$ 19,285	\$ 6,000	\$ 13,285	\$ 26,548	\$ (7,263)
Accounting/Audit	\$ 18,500	\$ -	\$ -	\$ -	\$ 9,250	\$ (9,250)	\$ -	\$ -
Travel & meetings - central admin	\$ 21,643	\$ 10,036	\$ 880	\$ 10,916	\$ 10,822	\$ 95	\$ 21,437	\$ (10,521)
Telephone	\$ 14,000	\$ 3,108	\$ 3,402	\$ 6,510	\$ 7,000	\$ (490)	\$ 6,493	\$ 17
Equipment leasing	\$ 13,103	\$ 4,847	\$ 5,047	\$ 9,894	\$ 6,552	\$ 3,343	\$ 13,304	\$ (3,410)
Postage, mailing services, printing & copying	\$ 12,500	\$ 3,322	\$ 2,335	\$ 5,657	\$ 6,250	\$ (593)	\$ 5,439	\$ 218
Computer expense	\$ 12,000	\$ 652	\$ 1,955	\$ 2,607	\$ 6,000	\$ (3,393)	\$ 3,333	\$ (726)
Stipends	\$ 11,400	\$ -	\$ -	\$ -	\$ 5,700	\$ (5,700)	\$ 12,000	\$ (12,000)
Office Supplies	\$ 3,086	\$ 475	\$ 1,844	\$ 2,319	\$ 1,543	\$ 776	\$ 878	\$ 1,441
Food	\$ 5,250	\$ 781	\$ 701	\$ 1,482	\$ 2,625	\$ (1,143)	\$ 3,744	\$ (2,262)
Other administrative expenses(inc Auto)	\$ 3,000	\$ 1,278	\$ 875	\$ 2,153	\$ 1,500	\$ 653	\$ 1,670	\$ 483
Insurance - D&O	\$ 3,446	\$ 421	\$ -	\$ 421	\$ 1,723	\$ (1,302)	\$ 1,723	\$ (1,302)
Payroll processing fees	\$ 3,244	\$ 1,007	\$ 505	\$ 1,512	\$ 1,622	\$ (110)	\$ 1,673	\$ (161)
Bank fees, registration fees	\$ 2,850	\$ 785	\$ 438	\$ 1,223	\$ 1,425	\$ (202)	\$ 2,098	\$ (875)
Books, subscriptions, dues & other	\$ 1,500	\$ 301	\$ 1,290	\$ 1,591	\$ 750	\$ 841	\$ 1,116	\$ 475
Total Administrative Offices	\$ 456,714	\$ 127,963	\$ 100,789	\$ 228,752	\$ 228,357	\$ 395	\$ 204,910	\$ 23,842
Metropolitan Expenses								
Metropolitan Travel	\$ 43,900	\$ 12,586	\$ 8,410	\$ 20,996	\$ 21,950	\$ (954)	\$ 24,837	\$ (3,841)
Office expense	\$ 5,055	\$ 458	\$ 2,089	\$ 2,547	\$ 2,528	\$ 20	\$ 1,683	\$ 864
Office of Military Chaplaincy - Stipends	\$ 6,000	\$ 1,500	\$ 1,500	\$ 3,000	\$ 3,000	\$ -	\$ 3,000	\$ -
Office of Military Chaplaincy - Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82	\$ (82)
Total Metropolitan Expenses	\$ 54,955	\$ 14,544	\$ 11,999	\$ 26,543	\$ 27,478	\$ (935)	\$ 29,602	\$ (3,059)
Holy Synod								
Travel	\$ 37,500	\$ 4,813	\$ 19,193	\$ 24,006	\$ 18,750	\$ 5,256	\$ 29,585	\$ (5,579)
Special Episcopal Stipends	\$ 14,400	\$ 3,600	\$ 3,600	\$ 7,200	\$ 7,200	\$ -	\$ 7,200	\$ -
Food	\$ 2,000	\$ 1,365	\$ -	\$ 1,365	\$ 1,000	\$ 365	\$ 1,328	\$ 37
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office supplies, Postage	\$ 623	\$ -	\$ 481	\$ 481	\$ 312	\$ 170	\$ 971	\$ (490)
Episcopal Salary/Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Holy Synod	\$ 54,523	\$ 9,778	\$ 23,274	\$ 33,052	\$ 27,262	\$ 5,791	\$ 39,084	\$ (6,032)
Metropolitan Council								
Travel and Meetings - MC	\$ 20,000	\$ 14,510	\$ -	\$ 14,510	\$ 10,000	\$ 4,510	\$ 9,073	\$ 5,437
Internal Audit - Travel, Lodging and Meals, Supp	\$ 1,100	\$ -	\$ -	\$ -	\$ 550	\$ (550)	\$ 949	\$ (949)
	\$ 21,100	\$ 14,510	\$ -	\$ 14,510	\$ 10,550	\$ 3,960	\$ 10,022	\$ 4,488
Property Support								
Salaries	\$ 46,350	\$ 11,819	\$ 11,820	\$ 23,639	\$ 23,175	\$ 464	\$ 23,176	\$ 463
Payroll Taxes	\$ 3,546	\$ 904	\$ 904	\$ 1,808	\$ 1,773	\$ 35	\$ 1,772	\$ 36
Lawn/Grounds Upkeep	\$ 31,000	\$ 3,500	\$ 7,085	\$ 10,585	\$ 15,500	\$ (4,915)	\$ 14,660	\$ (4,075)
Benefits(Medical, Unemployment, Pension)	\$ 14,091	\$ 3,435	\$ 3,275	\$ 6,710	\$ 7,046	\$ (336)	\$ 5,837	\$ 873
Insurance	\$ 36,000	\$ 8,604	\$ 8,884	\$ 17,488	\$ 18,000	\$ (512)	\$ 17,554	\$ (66)
Depreciation	\$ 31,000	\$ 4,081	\$ 4,081	\$ 8,162	\$ 15,500	\$ (7,338)	\$ 15,616	\$ (7,454)
Town Services Fee	\$ 35,000	\$ 9,000	\$ 9,000	\$ 18,000	\$ 17,500	\$ 500	\$ 16,000	\$ 2,000
Auto expense	\$ 4,600	\$ 970	\$ 415	\$ 1,385	\$ 2,300	\$ (915)	\$ 3,489	\$ (2,104)
Electricity	\$ 10,000	\$ 3,492	\$ 1,884	\$ 5,376	\$ 5,000	\$ 376	\$ 4,688	\$ 688
Heating oil	\$ 13,000	\$ 5,270	\$ 1,043	\$ 6,313	\$ 6,500	\$ (187)	\$ 6,138	\$ 175
Garbage removal	\$ 2,000	\$ 480	\$ 480	\$ 960	\$ 1,000	\$ (40)	\$ 960	\$ -
Outside contractors	\$ 100	\$ -	\$ -	\$ -	\$ 50	\$ (50)	\$ -	\$ -
Gas & Water	\$ 250	\$ 27	\$ 31	\$ 58	\$ 125	\$ (67)	\$ 104	\$ (46)
Supplies	\$ 1,200	\$ 89	\$ 1,205	\$ 1,294	\$ 600	\$ 694	\$ 1,903	\$ (609)
Other	\$ -	\$ 375	\$ 407	\$ 782	\$ -	\$ 782	\$ -	\$ 782
Total Property Support	\$ 228,137	\$ 52,046	\$ 50,514	\$ 102,560	\$ 114,069	\$ (11,509)	\$ 111,897	\$ (9,337)

	FINAL Budget 2017	Actual Q1 2017	Actual Q2 2017	Actual Thru 6/30/2017	Budget 6/30/2017	Variance to Budget	2016 Actual	2017 vs 2016
- Seminary	\$ 5,000	\$ 25	\$ 1,525	\$ 1,550	\$ 2,500	\$ (950)	\$ 2,427	\$ (877)
- Kavalenko Trust	\$ 2,500	\$ 2,186	\$ 1,923	\$ 4,109	\$ 1,250	\$ 2,859	\$ 4,433	\$ (324)
- McGuire Trust	\$ 3,200	\$ 183	\$ 275	\$ 458	\$ 1,600	\$ (1,142)	\$ 847	\$ (389)
- All American Council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Other Bequests	\$ -	\$ -	\$ 61,880	\$ 61,880	\$ -	\$ 61,880	\$ -	\$ 61,880
Total Temporarily Restricted Revenues	\$ 20,700	\$ 3,343	\$ 66,978	\$ 70,321	\$ 10,350	\$ 59,971	\$ 11,589	\$ 58,732
Expenses:								
- Charity	\$ 5,000	\$ 4,800	\$ -	\$ 4,800	\$ 2,500	\$ 2,300	\$ -	\$ 4,800
- Mission School	\$ -	\$ -	\$ 2,377	\$ 2,377	\$ -	\$ 2,377	\$ -	\$ 2,377
- Church Planting Grants	\$ 5,000	\$ -	\$ -	\$ -	\$ 2,500	\$ (2,500)	\$ -	\$ -
- Seminary	\$ 5,000	\$ -	\$ -	\$ -	\$ 2,500	\$ (2,500)	\$ (5,110)	\$ 5,110
- Publications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
- Kavalenko Trust	\$ 325	\$ 350	\$ 928	\$ 1,278	\$ 163	\$ 1,116	\$ 733	\$ 545
- McGuire Trust	\$ 4,325	\$ 350	\$ 15	\$ 365	\$ 2,163	\$ (1,798)	\$ 325	\$ 40
- All American Council (including PCC)	\$ 6,000	\$ 4,610	\$ 7,084	\$ 11,694	\$ 3,000	\$ 8,694	\$ 462	\$ 11,232
- Other (Release from Restrictions)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ (1,500)
Total Temporarily Restricted Disbursements	\$ 25,650	\$ 10,110	\$ 10,404	\$ 20,514	\$ 12,825	\$ 7,689	\$ 8,130	\$ 22,604
Net Temporarity Restricted Surplus/(Deflcit)	\$ (4,950)	\$ (6,767)	\$ 56,574	\$ 49,807	\$ (2,475)	\$ 52,282	\$ 3,459	\$ 36,128
Permanently Restricted Funds:								
Revenue:								
- St Andrew's Endowment	\$ 1,000	\$ 808	\$ 4,397	\$ 5,205	\$ 500	\$ 4,706	\$ 3,543	\$ 1,662
- Mission Endowment	\$ 4,000	\$ 37,383	\$ 27,570	\$ 64,953	\$ 2,000	\$ 62,953	\$ 25,272	\$ 39,681
- Main Endowment	\$ 4,000	\$ 10,842	\$ 82,878	\$ 93,720	\$ 2,000	\$ 91,720	\$ 15,008	\$ 78,712
- FOS Endowment	\$ 1,000	\$ 631	\$ 3,220	\$ 3,851	\$ 500	\$ 3,351	\$ 2,091	\$ 1,760
Total Revenues	\$ 10,000	\$ 49,664	\$ 118,065	\$ 167,729	\$ 5,000	\$ 162,729	\$ 45,914	\$ 121,815
Funds Released:								
- St Andrew's Endowment	\$ -	\$ 141	\$ 6,634	\$ 6,775	\$ -	\$ 6,775	\$ 241	\$ 6,534
- Mission Endowment	\$ -	\$ 1,065	\$ 1,325	\$ 2,390	\$ -	\$ 2,390	\$ 1,811	\$ 579
- Main Endowment	\$ -	\$ 1,340	\$ 1,762	\$ 3,102	\$ -	\$ 3,102	\$ 1,840	\$ 1,262
- FOS Endowment	\$ -	\$ 93	\$ 93	\$ 186	\$ -	\$ 186	\$ 160	\$ 26
Total Funds Released	\$ -	\$ 2,639	\$ 9,814	\$ 12,453	\$ -	\$ 12,453	\$ 4,052	\$ 8,401
Net Permanently Restricted Surplus/(Deflcit)	\$ 10,000	\$ 47,025	\$ 108,251	\$ 155,276	\$ 5,000	\$ 150,276	\$ 41,862	\$ 113,414
Total Change in Net Assets	\$ 5,350	\$ 40,801	\$ 240,100	\$ 280,901	\$ 2,675	\$ 278,226	\$ 63,113	\$ 217,788