

<b>DIOCESE OF THE SOUTH INCOME STATEMENT</b>	<b>May 31 2013</b>	<b>Year 2012</b>	<b>Year 2011</b>	<b>Year 2010</b>	<b>Year 2009</b>	<b>Year 2008</b>	<b>Year 2007</b>
<b>OPERATING INCOME</b>							
Church Tithes	\$247,937	\$ 708,282	\$ 646,568	\$ 556,789	\$552,062	\$493,833	\$522,686
Increase from Previous Year	-17%	10%	16%	1%	12%	-6%	29%
<b>OPERATING EXPENSES</b>							
Diocesan Administration							
Payroll	\$ 51,750	\$ 160,246	\$ 158,264	\$ 143,051	\$184,878	\$243,911	\$205,984
Travel	12,440	41,191	40,194	23,801	21,778	21,614	22,453
Building & Grounds	6,387	6,132	7,707	12,517	6,977	23,202	5,815
Administrative & Office	2,302	7,396	6,387	16,366	15,487	21,709	10,294
Meetings	6,138	13,179	3,363	3,705	4,677	-	6,209
Total Administration	\$ 79,017	\$ 228,143	\$ 215,916	\$ 199,439	\$233,797	\$310,436	\$250,756
Admin as Percentage of Tithes	32%	32%	33%	36%	42%	63%	48%
Missions & Parish Development							
Field Travel	\$ -	\$ 1,280	\$ 2,471	\$ -	\$ -	\$ 6,572	\$ 4,637
Administrative Expenses	-	100	30	388	449	1,368	-
Interest Expense	41,745	87,713	78,332	64,017	48,598	20,968	6,517
Church Planting Grants	25,500	56,500	60,000	81,000	70,000	57,000	17,833
Budget Support	9,100	58,632	31,200	12,000	5,000	74,050	41,195
Priest Moving Expenses	-	8,148	3,150	12,208	12,028	16,884	-
Building Program Support	-	-	-	-	6,000	6,000	3,000
Priest Seminary Debt	28,872	43,543	31,162	12,030	16,797	8,923	-
Facilities Improvements	-	-	-	4,180	4,500	-	-
Rent Support	-	-	845	(190)	-	-	-
Clergy Assistance	-	-	-	4,068	-	-	-
Total Missions & Parish Development	\$105,217	\$ 255,916	\$ 207,190	\$ 189,702	\$163,372	\$191,765	\$ 73,182
Missions as Percentage of Tithes	42%	36%	32%	34%	30%	39%	14%
Total Operating Expenses	\$184,234	\$ 484,059	\$ 423,106	\$ 389,141	\$397,170	\$502,201	\$323,939
NET OPERATING INCOME	\$ 63,703	\$ 224,223	\$ 223,463	\$ 167,648	\$154,892	\$ (8,368)	\$198,747
<b>NONOPERATING INCOME</b>							
Membership Assessments Received	\$ -	\$ -	\$ -	\$ -	\$157,236	\$208,047	\$195,539
AAC Assessments Received	-	-	12,117	-	-	-	-
OCA Missions Appeal Allocation	-	-	-	-	-	-	-
Southern Orthodox Stewards	-	-	-	-	-	-	137
Pastoral School Donations	-	-	-	-	-	-	342
Bank Interest	62	361	181	6	94	2,842	5,419
Loan Interest	651	2,135	1,979	-	-	-	14,419
Investment Gains & Losses	-	-	-	-	11,958	(25,683)	15,308
Total Nonoperating Income	\$ 713	\$ 2,496	\$ 14,277	\$ 6	\$169,289	\$185,206	\$231,163
<b>NONOPERATING EXPENSES</b>							
Diocesan Sponsored Activities							
Publications	\$ -	\$ -	\$ -	\$ -	\$ 6,424	\$ 10,097	\$ 8,582
Clergy Wives Activities	159	1,469	-	1,455	853	1,058	1,224
Youth Activities	-	2,978	-	932	995	568	593
Anglican Dialogue	-	-	-	810	962	-	-
Total Diocesan Sponsored Activities	\$ 159	\$ 4,447	\$ -	\$ 3,198	\$ 9,234	\$ 11,723	\$ 10,400
Orthodox Church in America							
OCA Assessment	\$ 97,810	\$ 258,405	\$ 255,360	\$ 254,416	\$252,105	\$249,060	\$241,920
All America Council	-	(607)	27,752	-	-	1,000	-
Other	600	-	-	-	1,566	2,466	716
Total Orthodox Church in America	\$ 98,410	\$ 257,798	\$ 283,112	\$ 254,416	\$253,671	\$252,526	\$242,636
OCA as Percentage of Tithes	40%	36%	44%	46%	46%	51%	46%
Total Nonoperating Expenses	\$ 98,569	\$ 262,246	\$ 283,112	\$ 257,613	\$262,904	\$264,248	\$253,036
NET NONOPERATING INCOME	\$ (97,856)	\$ (259,750)	\$ (268,835)	\$ (257,607)	\$ (93,615)	\$ (79,043)	\$ (21,873)
NET INCOME	\$ (34,153)	\$ (35,526)	\$ (45,373)	\$ (89,959)	\$ 61,276	\$ (87,411)	\$176,874

**RESTRICTED INCOME**

Clergy Assistance Fund	\$ 658	\$ 1,579	\$ 2,966	\$ -	\$ -	\$ -	\$ -
Discretionary Fund	45,410	77,017	62,263	31,047	59,603	47,863	66,600
Subtotal	\$ 46,068	\$ 78,596	\$ 65,228	\$ 31,047	\$ 59,603	\$ 47,863	\$ 66,600
Disbursements	(42,967)	(76,068)	(62,478)	(31,047)	(59,603)	(47,863)	(66,600)
Transfer to Restricted Fund Reserves	(3,101)	(2,528)	(2,751)	-	-	-	-
Net Restricted Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**STATEMENT OF CHANGES**

<b>IN SURPLUS</b>	<b>May 31 2013</b>	<b>Year 2012</b>	<b>Year 2011</b>	<b>Year 2010</b>	<b>Year 2009</b>	<b>Year 2008</b>	<b>Year 2007</b>
Surplus Balance - Beginning	\$ 91,257	\$ 147,152	\$ 377,448	\$ 248,515	\$366,865	\$512,610	\$413,445
Net Income	(34,153)	(35,526)	(45,373)	(89,959)	61,276	(87,411)	176,874
Transfer to Pastoral School Fund	-	-	-	-	(11,980)	23,719	(25,494)
Tithes Credited to Loans & Advances	(89,097)	(245,368)	(235,970)	(193,610)	(167,646)	(98,253)	(67,814)
Owned Real Estate Valuatons	-	225,000	51,047	412,500	-	-	-
Donated Stipend	-	-	-	-	-	16,200	15,600
Surplus Balance - Ending	<u>\$ (31,992)</u>	<u>\$ 91,257</u>	<u>\$ 147,152</u>	<u>\$ 377,448</u>	<u>\$248,515</u>	<u>\$366,865</u>	<u>\$512,610</u>