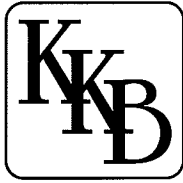


**DIOCESE OF PHILADELPHIA
AND EASTERN PENNSYLVANIA
ORTHODOX CHURCH IN AMERICA**

**YEARS ENDED
OCTOBER 31, 2009 AND 2008**



**Kronick
Kalada
Berdy & Co.**
A Professional Corporation

Certified Public Accountants

Officers/Shareholders

Donald M. Kronick, CPA
Paul Berdy, CPA
William R. Lazor, CPA/PFS, CFE
Deborah A. Eastwood, CPA
Kevin R. Foley, CPA
William Fromel, CPA
Mario Ercolani, CPA
Anthony R. Caravaggio, CPA
Ronald H. Ulitchney, CPA

Joseph J. Kalada, CPA

Diocese of Philadelphia
and Eastern Pennsylvania
Orthodox Church in America
South Canaan, Pennsylvania

We have compiled the accompanying statements of financial condition of Diocese of Philadelphia and Eastern Pennsylvania, Orthodox Church in America as of October 31, 2009 and 2008, and the related statements of activities for the years then ended, all on a modified cash basis of accounting, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

November 27, 2009

190 Lathrop Street • Kingston, PA 18704 • (570) 283-2727 • (570) 283-1670 Telefax

Hazleton
(570) 459-1373

Stroudsburg
(570) 420-9500

DIOCESE OF PHILADELPHIA AND EASTERN PENNSYLVANIA
ORTHODOX CHURCH IN AMERICA

STATEMENTS OF FINANCIAL CONDITION-MODIFIED CASH BASIS

OCTOBER 31, 2009 AND 2008

(SEE ACCOUNTANTS COMPILATION REPORT)

ASSETS

	2009	2008
Current assets:		
Cash:		
Unrestricted	\$ 32,559	\$ 62,906
Restricted, health insurance	11,417	8,997
Certificates of deposit	70,304	67,642
Deposit		830
	114,280	140,375
Property and vehicle:		
Diocesan Center	401,626	401,626
Vehicle, net of accumulated depreciation of \$652	25,443	
	427,069	401,626
	\$ 541,349	\$ 542,001

LIABILITIES AND NET ASSETS

Current liabilities:		
Current portion of vehicle loan payable	\$ 4,727	
Advance insurance premiums received	11,417	\$ 8,997
	16,144	8,997
Vehicle loan payable, net of current portion	14,887	
Net assets, unrestricted	510,318	533,004
	\$ 541,349	\$ 542,001

DIOCESE OF PHILADELPHIA AND EASTERN PENNSYLVANIA
ORTHODOX CHURCH IN AMERICA

STATEMENTS OF ACTIVITIES-MODIFIED CASH BASIS

YEARS ENDED OCTOBER 31, 2009 AND 2008

(SEE ACCOUNTANTS COMPILATION REPORT)

	<u>2009</u>	<u>2008</u>
Revenue and support:		
National and Diocesan assessments	\$ 436,167	\$ 452,651
United Appeal	5,049	11,223
Rent		11,000
Other	<u>8,268</u>	<u>10,733</u>
Total revenue and support	<u>449,484</u>	<u>485,607</u>
Expenses:		
National assessments	330,094	316,211
Compensation and related expenses:		
Bishop compensation	15,750	13,000
Bishop payroll taxes, pension and health insurance	14,744	9,371
Chancellor compensation	7,344	7,200
Chancellor payroll taxes and pension	1,843	1,966
Treasurer compensation	4,800	4,800
Treasurer payroll taxes	367	367
Bishop aide compensation	300	4,100
Bishop aide payroll taxes and pension		751
Bishop administrative assisant compensation	7,925	328
Director of communications compensation	3,563	
Health insurance administrator compensation	1,200	1,200
Diocesan departments:		
Diocesan council		349
Metropolitan council	233	939
Diocesan magazine	3,007	12,061
Public realtions	711	300
Christian education and youth	5,298	3,913
Special celebrations	2,115	2,728
Seminary scholarship	4,000	5,000
Clergy education	441	855
Diocesan programs:		
Missionary	13,200	15,637
Charity	1,006	2,639
United appeal		970
Diocesan assembly	1,336	2,597
Diocesan Center:		
Insurance	4,593	2,071
Maintenance and repairs	17,670	3,166
Telephone	1,888	511
Utilities	3,841	6,017
Other:		
Automobile, travel and accomadations	13,503	19,582
Insurance	2,920	2,815
Contracted services	5,092	2,946
Office supplles and expense	2,096	3,327
Miscellaneous	<u>1,290</u>	<u>2,493</u>
Total expenses	<u>472,170</u>	<u>450,210</u>
Change in net assets	(22,686)	35,397
Net assets beginning of year as previously reported	533,004	486,150
Adjustment for errors		<u>11,457</u>
Net assets end of year	<u>\$ 510,318</u>	<u>\$ 533,004</u>