

Greek Orthodox Archdiocese of America
Statements of Financial Position
(Unaudited)

	<u>March 31, 2019</u>	<u>December 31, 2018</u>
ASSETS		
Cash and cash equivalents	\$ 2,512,801	\$ 2,744,009
Accounts receivable	125,941	90,131
Contributions receivable	92,307	93,862
Total commitments receivable	908,663	744,644
Investments, at fair value	10,048,422	9,440,182
Inventory, net	625,739	617,862
Due from St. Nicholas Greek Orthodox Church and National Shrine	2,927,388	2,848,750
Due from related entities	142,905	117,696
Miscellaneous receivable and other assets	132,967	102,127
Fixed assets	5,346,080	5,397,663
Beneficial interest in split-interest trusts	590,219	540,625
Investments held for others	2,723,248	2,549,259
Total Assets	<u>\$ 26,176,680</u>	<u>\$ 25,286,810</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 1,111,494	\$ 1,620,358
Line of credit loan	761,773	2,000,000
Deferred revenue	1,644,887	102,234
Total commitment sharing payable	799,031	830,000
Grants payable	25,000	-
Due to related entities	74,367	55,263
Due to pension plan	55,900	-
Mortgage loan, net	5,184,064	5,224,799
Other postretirement benefits obligations	2,136,215	2,136,215
Liability for funds held for others	2,723,235	2,549,259
Total Liabilities	<u>14,515,966</u>	<u>14,518,128</u>
Commitments and Contingencies		
Net Assets (Deficit)		
Without donor restrictions	(601,383)	(1,002,187)
With donor restrictions	12,262,097	11,770,869
Total Net Assets	<u>11,660,714</u>	<u>10,768,682</u>
Total Liabilities and Net Assets	<u>\$ 26,176,680</u>	<u>\$ 25,286,810</u>

Greek Orthodox Archdiocese of America
Statements of Activities
(Unaudited)

	Three Months Ended March 31, 2019			Year Ended December 31, 2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support						
Total commitment	\$ 5,489,965	\$ -	\$ 5,489,965	\$ 22,090,389	\$ -	\$ 22,090,389
Contributions and grants	127,422	22,510	149,932	817,041	1,908,321	2,725,362
In-kind contribution	-	-	-	1,355,823	-	1,355,823
Contributions L100	-	-	-	-	1,219,463	1,219,463
Faith Contributions	-	-	-	-	112,200	112,200
Ministries	346,394	-	346,394	2,274,004	-	2,274,004
Dept of religious education - sales	114,935	-	114,935	569,579	-	569,579
Clergy Laity Revenue	-	-	-	909,641	419,250	1,328,891
Investment Income	20,802	654,782	675,584	60,983	(37,989)	22,994
Change in fair value of beneficial interest	-	49,594	49,594	-	(60,599)	(60,599)
Other Income	6,695	-	6,695	83,311	-	83,311
Net assets released from restrictions	235,658	(235,658)	-	3,216,528	(3,216,528)	-
Total revenues and other support	6,341,871	491,228	6,833,099	31,377,299	344,118	31,721,417
Expenses						
Program Services						
Education	1,035,742	-	1,035,742	6,430,416	-	6,430,416
Metropolis Ministries	1,636,415	-	1,636,415	6,882,667	-	6,882,667
Orthodoxy Of The World	573,942	-	573,942	1,958,897	-	1,958,897
Communication	333,708	-	333,708	1,947,355	-	1,947,355
Community	393,855	-	393,855	1,953,175	-	1,953,175
St. Nicholas Greek Orthodox Church and National Shrine	27,179	-	27,179	1,449,765	-	1,449,765
Clergy Laity Congress	13,051	-	13,051	1,113,973	-	1,113,973
Disaster Relief	-	-	-	333,903	-	333,903
Total Program Services	4,013,892	-	4,013,892	22,070,151	-	22,070,151
Supporting Services						
General Administrative	1,926,330	-	1,926,330	5,737,913	-	5,737,913
Fundraising	845	-	845	111,682	-	111,682
Total Supporting Services	1,927,175	-	1,927,175	5,849,595	-	5,849,595
Total Program and Supporting Services	5,941,067	-	5,941,067	27,919,746	-	27,919,746
Changes in Net Assets	400,804	491,228	892,032	3,457,553	344,118	3,801,671
Net Assets (Deficit), beginning of year	(1,002,187)	11,770,869	10,768,682	(4,459,740)	11,426,751	6,967,011
Net Assets (Deficit), end of year	\$ (601,383)	\$ 12,262,097	\$ 11,660,714	\$ (1,002,187)	\$ 11,770,869	\$ 10,768,682

Greek Orthodox Archdiocese of America
Statements of Cash Flows
(Unaudited)

	Three Months Ended March 31, 2019	Year Ended December 31, 2018
Cash Flows from Operating Activities		
Changes in net assets	\$ 892,032	\$ 3,801,671
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation	62,500	243,217
Amortization of loan costs	4,475	9,260
Net change in fair value of investments	(623,464)	130,696
Change in fair value of beneficial interest in split-interest trusts	(49,594)	60,599
Changes in assets and liabilities		
Accounts receivable	(35,810)	(3,105)
Contributions receivable	1,555	(93,862)
Inventory, net	(7,877)	73,285
Due from St. Nicholas Greek Orthodox Church and National Shrine	(78,638)	(2,848,750)
Due from related entities	(25,209)	100,028
Miscellaneous receivables and other assets	(30,840)	283,127
Total commitment, net	(194,988)	(14,232)
Accounts payable and accrued expenses	(508,864)	(1,136,968)
Deferred revenue	1,542,653	102,234
Grants payable	25,000	(1,250,000)
Due to related entities and liability for funds held for others	19,091	(4,675,248)
Pension and other accrued retirement benefits	55,900	247,978
Net Cash Provided by (Used in) Operating Activities	<u>1,047,922</u>	<u>(4,970,070)</u>
Cash Flows from Investing Activities		
Purchases of investments	(1,199,493)	(16,473,896)
Proceeds from sales of investments	1,214,717	16,402,396
Purchases of fixed assets	(10,917)	(213,632)
Net Cash Provided by (Used in) Investing Activities	<u>4,307</u>	<u>(285,132)</u>
Cash Flows from Financing Activities		
Proceeds from loans	-	7,500,000
Payments on loans	(1,283,437)	(557,385)
Loan costs paid	-	(212,076)
Net Cash Used in (Provided by) Financing Activities	<u>(1,283,437)</u>	<u>6,730,539</u>
Net (Decrease) Increase in Cash and Cash Equivalents	(231,208)	1,475,337
Cash and Cash Equivalents, beginning of year	<u>2,744,009</u>	<u>1,268,672</u>
Cash and Cash Equivalents, end of year	<u>\$ 2,512,801</u>	<u>\$ 2,744,009</u>
Additional Cash Flow Information		
Interest paid	\$ 83,917	\$ 145,013