

Greek Orthodox Archdiocese of America - Adopted Budgets for 2018 and 2019

	2018 Budget	2019 Budget	First Half 2019 Budget	Actual (Six Months)	Variance: Favorable (Unfavorable)
Revenue					
Parish Total Commitment Program	\$ 22,000,000	\$ 22,006,884	\$ 11,003,442	\$ 10,882,479	\$ (120,963)
Metropolis Total Commitment sharing	(800,000)	(800,000)	\$ (400,000)	(415,000)	(15,000)
Foundation Grant	1,200,000	1,200,000	\$ 600,000	1,200,000	600,000
Sale of Donated Property	350,000	240,000	\$ 120,000	-	(120,000)
Unrestricted Gifts	-	250,000	\$ 125,000	82,796	(42,204)
Chapel - Other Income	-	-	-	1,918	1,918
Other Income - General Services	-	-	-	4,976	4,976
Other Income - Total Commitment	-	-	-	(90)	(90)
Other Income - Other Income	-	-	-	1,000,900	1,000,900
Other Income	-	-	-	20,588	20,588
Enthronement contributions	-	-	-	943,232	943,232
Investment Income	-	-	-	38,512	38,512
Total Revenues	22,750,000	22,896,884	11,448,442	13,760,310	2,311,868
Uses					
Ecumenical Patriarchate	1,000,000	1,250,000	\$ 625,000	590,632	34,368
Holy Cross / Hellenic College	1,000,000	1,250,000	\$ 625,000	949,398	(324,398)
ST Nicholas Church & National Shrine Grant	170,000	-	-	-	-
St Nicholas Fundraising support	-	125,000	\$ 62,500	53,493	9,008
Metropolis Payroll, Payroll Tax, and Benefits	5,790,000	5,919,394	\$ 2,959,697	2,812,357	147,340
Metropolis Minimum support increase	-	165,000	\$ 82,500	-	82,500
Assembly of Canonical Orthodox Bishops/ OCMC	10,000	15,000	\$ 7,500	-	7,500
GOA Ministries/Departments/Offices					
Administration & General Services	438,400	559,200	\$ 279,600	881,334	(601,734)
Cathedral Fund Appropriation	-	-	\$ -	238,416	(238,416)
Communications (net of revenue of \$240,000 in each year)	275,000	296,300	\$ 148,150	183,860	(35,710)
Correspondence	186,600	189,600	\$ 94,800	4,947	89,853
Development	-	284,100	\$ 142,050	845	141,205
Ecumenical	447,400	395,500	\$ 197,750	170,395	27,355
Eparchial Synod & Archives	294,800	308,850	\$ 154,425	170,215	(15,790)
Marriage and Family (net of revenue of \$22,000)	450,400	453,700	\$ 226,850	213,765	13,085
Finance	645,000	647,700	\$ 323,850	287,478	36,372
Greek Education (net of revenue of \$55,000 in 2018 and \$20,000 in 2019)	240,800	235,350	\$ 117,675	73,965	43,710
Information Technology	880,600	886,800	\$ 443,400	318,808	124,592
Internet Ministries (net of revenue of \$55,000 in 2018 and \$30,000 in 2019)	437,900	468,900	\$ 234,450	222,484	11,966
Ionian Village (net of revenue of \$1,900,000 in 2018 and 1930,000 in 2019)	(21,600)	187,400	\$ 93,700	(11,990)	105,690
Office of the Archbishop (net of restricted revenue of \$280,000 in 2018)	754,600	849,940	\$ 424,970	523,197	(98,227)
Office of the Archbishop - Benevolence and Philanthropy, net	-	-	\$ -	44,500	(44,500)
Office of the Chancellor (net of revenue of \$3000 in 2018)	353,400	345,300	\$ 172,650	174,836	(2,186)
Orthodox Observer (net of revenue of \$100,000 in 2018 and \$60,000 in 2019)	417,800	508,400	\$ 254,200	298,360	(44,160)
Parish Software	182,800	143,000	\$ 71,500	68,250	3,250
Pre-ordination evaluation	80,000	100,000	\$ 50,000	19,314	30,686
Philanthropy & Clergy Assistance (net of revenue of \$25,000 in 2018)	55,000	100,000	\$ 50,000	154,414	(104,414)

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Public Relations	(net of revenue of \$40,000 in 2018)	282,800	329,100	\$ 164,550	161,370	3,180
Registry	(net of revenue of \$20,000 in 2018)	96,300	31,000	\$ 15,500	27,526	(12,026)
Religious Education	(net of revenue of \$400,000 in 2018 and \$560,000 in 2019)	723,400	690,000	\$ 345,000	463,565	(118,565)
Retired & unassigned Bishops		300,000	357,900	\$ 178,950	535,158	(356,208)
Stewardship, Outreach and Evangelism		284,800	337,100	\$ 168,550	134,363	34,187
Youth	(net of revenue of \$60,000 in 2018 and 114,400 in 2019)	529,800	505,700	\$ 252,850	193,472	59,378
Subtotal GOA Ministries/Departments/Offices		<u>8,636,000</u>	<u>9,210,840</u>	<u>4,605,420</u>	<u>5,552,847</u>	<u>(947,427)</u>
Operating expenses and affiliate support services						
Affiliates and other GOA Payroll, Payroll Tax, and Benefits		905,000	708,600	35,325	45,024	(9,699)
Reimbursements from affiliates for payroll and related expenses		(825,000)	(637,950)			
Archdiocesan Council, Committee, & Synodal Meetings		300,000	300,000	\$ 150,000	19,162	130,838
Building Repairs		215,000	120,000	\$ 60,000	56,646	3,354
Maintenance, Leases, & Other General Expenses		635,000	560,000	\$ 280,000	118,025	161,975
Property and Liability Insurance		1,100,000	1,350,000	340,500	143,605	196,895
Reimbursements from affiliates for payroll and related expenses		-	(669,000)			
Utilities, Telephone, Postage, Printing		348,000	350,000	\$ 175,000	99,973	75,027
Legal, Audit & Contract Services		565,000	555,000	\$ 277,500	260,114	17,386
Additional pension plan payment		-	500,000	\$ 250,000	252,000	(2,000)
Applied to Past Obligations and Reserves		1,686,000	300,000	\$ 150,000	-	150,000
New Bank loan & Interest payments		215,000	525,000	\$ 262,500	136,378	126,122
General and Legal Contingencies		1,000,000	1,000,000	\$ 500,000	-	500,000
DRE Expenses		-	-	-	(15,522)	15,522
Depreciation		-	-	-	125,000	(125,000)
Amortization of Loan Costs		-	-	-	36,306	(36,306)
Enthronement						
Contributions raised for St. Nicholas					260,313	(260,313)
Enthronement expenses					877,203	(877,203)
Total Uses		<u>22,750,000</u>	<u>22,896,884</u>	<u>11,448,442</u>	<u>12,372,952</u>	<u>(924,510)</u>
Surplus (Deficit) before transfer of Archbishop's Benevolent Fund		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>1,387,358</u>	<u>1,387,358</u>
Archbishop's Benevolent Fund transferred to Trakatellis Fellowship Fund					<u>(386,637)</u>	<u>(386,637)</u>
Change in net assets without donor restrictions					<u><u>\$ 1,000,721</u></u>	<u><u>\$ 1,000,721</u></u>