

Greek Orthodox Archdiocese of America
 Adopted Budgets for 2018 and 2019 and
 Budget-to-Actual Comparison for the Nine Months Ended September 30, 2019

	2018 Budget (Annual)	2019 Budget (Annual)	2019 Budget (Nine Months)	Actual (Nine Months)	Variance: Favorable (Unfavorable)
Revenue					
Parish Total Commitment Program	\$ 22,000,000	\$ 22,006,884	\$ 16,505,163	\$ 16,442,329	\$ (62,834)
Metropolis Total Commitment sharing	(800,000)	(800,000)	(600,000)	(622,500)	(22,500)
Foundation Grant	1,200,000	1,200,000	900,000	1,200,000	300,000
Sale of Donated Property	350,000	240,000	180,000	-	(180,000)
Unrestricted Gifts	-	250,000	187,500	40,870	(146,630)
Other Income - General Services	-	-	-	754	754
Other Income	-	-	-	1,076,816	1,076,816
Enthronement and luncheon contributions	-	-	-	(10,000)	(10,000)
Investment Income	-	-	-	46,910	46,910
Total Revenues	22,750,000	22,896,884	17,172,663	18,175,180	1,002,517
Uses					
Ecumenical Patriarchate	1,000,000	1,250,000	937,500	942,000	(4,500)
Holy Cross / Hellenic College	1,000,000	1,250,000	937,500	1,500,000	(562,500) (A)
ST Nicholas Church & National Shrine Grant	170,000	-	-	-	-
St Nicholas Fundraising support	-	125,000	93,750	77,157	16,593
Metropolis Payroll, Payroll Tax, and Benefits	5,790,000	5,919,394	4,439,546	4,448,624	(9,078)
Metropolis Minimum support increase	-	165,000	123,750	-	123,750
Assembly of Canonical Orthodox Bishops/ OCMC	10,000	15,000	11,250	10,725	525
GOA Ministries/Departments/Offices					
Administration & General Services	438,400	559,200	419,400	459,179	(39,779)
Cathedral Fund Appropriation	-	-	-	238,416	(238,416)
Clergy Laity Congress	-	-	-	214	(214)
Communications (net of revenue)	275,000	296,300	222,225	165,639	56,586
Correspondence	186,600	189,600	142,200	-	142,200
Development	-	284,100	213,075	-	213,075
Ecumenical (net of revenue)	447,400	395,500	296,625	275,420	21,205
Eparchial Synod & Archives	294,800	308,850	231,638	256,844	(25,206)
Marriage and Family	450,400	453,700	340,275	332,091	8,184
Finance	645,000	647,700	485,775	520,490	(34,715)
Greek Education (net of revenue)	240,800	235,350	176,513	93,801	82,712
Information Technology	880,600	886,800	665,100	508,066	157,035
Internet Ministries (net of revenue)	437,900	468,900	351,675	334,173	17,502
Ionian Village (net of revenue)	(21,600)	187,400	140,550	(249,445)	389,995
Office of the Archbishop (net of revenue)	754,600	849,940	637,455	568,560	68,895
Office of the Archbishop - Benevolence and Philanthropy, net	-	-	-	173,556	(173,556)
Office of the Chancellor (net of revenue)	353,400	345,300	258,975	188,555	70,420
Orthodox Observer (net of revenue)	417,800	508,400	381,300	316,367	64,933
Parish Software	182,800	143,000	107,250	113,511	(6,261)

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Pre-ordination evaluation	80,000	100,000	75,000	37,583	37,417
Philanthropy & Clergy Assistance	55,000	100,000	75,000	2,538	72,463
Public Relations	282,800	329,100	246,825	234,137	12,688
Registry	96,300	31,000	23,250	49,232	(25,982)
Religious Education (net of revenue)	723,400	690,000	517,500	679,861	(162,361)
Retired & unassigned Bishops	300,000	357,900	268,425	682,346	(413,921)
Stewardship, Outreach and Evangelism (net of revenue)	284,800	337,100	252,825	198,894	53,931
Youth	529,800	505,700	379,275	324,957	54,318
Subtotal GOA Ministries/Departments/Offices	<u>8,636,000</u>	<u>9,210,840</u>	<u>6,908,130</u>	<u>6,504,982</u>	<u>403,148</u>
Operating expenses and affiliate support services					
Affiliates and other GOA Payroll, Payroll Tax, and Benefits	905,000	708,600	52,988	52,754	233
Reimbursements from affiliates for payroll and related expenses	(825,000)	(637,950)		-	
Archdiocesan Council, Committee, & Synodal Meetings	300,000	300,000	225,000	56,268	168,732
Building Repairs	215,000	120,000	90,000	130,161	(40,161)
Maintenance, Leases, & Other General Expenses	635,000	560,000	420,000	79,201	340,799
Property and Liability Insurance	1,100,000	1,350,000	510,750	330,336	180,414
Reimbursements from affiliates for payroll and related expenses	-	(669,000)			
Utilities, Telephone, Postage, Printing	348,000	350,000	262,500	208,634	53,866
Legal, Audit & Contract Services	565,000	555,000	416,250	313,832	102,418
Additional pension plan payment	-	500,000	375,000	877,000	(502,000) (B)
Applied to Past Obligations and Reserves	1,686,000	300,000	225,000	-	225,000
New Bank loan & Interest payments	215,000	525,000	393,750	194,029	199,721
General and Legal Contingencies	1,000,000	1,000,000	750,000	10,651	739,349
Depreciation	-	-	-	187,500	(187,500)
Amortization of Loan Costs	-	-	-	47,553	(47,553)
Enthronement and luncheon					
Contributions raised for St. Nicholas		-	-	260,313	(260,313)
Enthronement and luncheon expenses		-	-	-	-
Total Uses	<u>22,750,000</u>	<u>22,896,884</u>	<u>17,172,663</u>	<u>16,231,720</u>	<u>940,943</u>
Surplus (Deficit) before transfer of Archbishop's Benevolent Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>1,943,459</u>	<u>1,943,459</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>\$ 1,556,823</u>	<u>\$ 1,556,823</u>

(A) In July 2019, the contribution to Hellenic College was increased to provide for an additional commitment of up to \$1.5 million to cover operating deficit during the school year ending June 30, 2020.

(B) The additional pension contribution was increased to \$1.0 million due to additional sources in 2019, consistent with the 2018 Clergy Laity Congress resolution.