

**Greek Orthodox Archdiocese of America
Budget-to-Actual Comparison
For the Quarter Ended March 31, 2020**

	<u>2020 Budget</u>	<u>First Quarter 2020 Budget</u>	<u>First Quarter 2020 Actual</u>	<u>Variance Fav (Unfav)</u>
Revenues				
Parish Total Commitment Program	\$ 22,660,000	\$ 5,665,000	\$ 5,070,833	\$ (594,167)
Metropolis Total Commitment Sharing	(900,000)	(225,000)	-	225,000
Foundation Grant	1,200,000	300,000	575,000	275,000
Sale of Donated Property	240,000	60,000	-	(60,000)
Unrestricted Gifts	250,000	62,500	61,907	(593)
Youth Dept. Commitment	175,000	43,750	-	(43,750)
Chapel - Other Income	-	-	373	373
Other Income - Other Income	-	-	4,798	4,798
Insurance proceeds	-	-	61,798	61,798
Investment Income	-	-	11,618	11,618
Total Revenues	<u>23,625,000</u>	<u>5,906,250</u>	<u>5,786,327</u>	<u>(119,923)</u>
Uses				
Ecumenical Patriarchate	1,518,000	379,500	379,500	-
Holy Cross/Hellenic College	2,500,000	625,000	625,000	-
Metropolis Payroll, Payroll Tax, Benefits, Insurance and Others	6,097,000	1,524,250	1,554,624	(30,374)
Assembly of Canonical Orthodox Bishops/OCMC	25,000	6,250	5,000	1,250
GOA Ministries/Departments				-
Administration & General Services	502,000	125,500	151,127	(25,627)
Communications	304,000	76,000	89,797	(13,797)
Marriage and Family	343,000	85,750	95,150	(9,400)
Mission Church expansion (St. Photois Shrine)	150,000	37,500	25,235	12,265
Greek Education	185,000	46,250	60,043	(13,793)
Ionian Village	190,000	47,500	124,126	(76,626)
Orthodox Observer	358,000	89,500	71,735	17,765
Parish Software	156,000	39,000	38,271	729
Public Relations	360,000	90,000	78,513	11,487
Registry	31,000	7,750	7,585	165
Religious Education	617,000	154,250	169,600	(15,350)
Stewardship, Outreach and Evangelism	343,000	85,750	58,532	27,218
Subtotal GOA/Ministries/Departments	<u>3,539,000</u>	<u>884,750</u>	<u>969,712</u>	<u>(84,962)</u>
Clergy Laity Congress	-	-	22,720	(22,720)
Ecumenical	432,000	108,000	96,250	11,750
Eparchial Synod & Archives	330,000	82,500	83,704	(1,204)
Finance	705,000	176,250	188,519	(12,269)
Information Technology	1,000,000	250,000	174,753	75,247
Internet Ministries	580,000	145,000	83,295	61,705
Office of the Archbishop	777,000	194,250	241,398	(47,148)
Correspondence	154,000	38,500	28,066	10,434
Office of the Chancellor	345,000	86,250	90,586	(4,336)
Philanthropy & Clergy Assistance	100,000	25,000	26,335	(1,335)
Pre-ordination evaluation	100,000	25,000	2,867	22,133
Retired & unassigned bishops	150,000	37,500	87,500	(50,000)
Youth	599,000	149,750	127,434	22,316
Subtotal GOA/Ministries/Departments and Offices	<u>8,811,000</u>	<u>2,202,750</u>	<u>2,223,140</u>	<u>(20,390)</u>

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Operating expense and affiliate support services				
Affiliates and other GOA Payroll, Payroll Tax and Benefits	750,000	187,500	161,890	25,610
Reimbursements from affiliates	(750,000)	(187,500)	(161,890)	(25,610)
Archdiocesan Council, Committee, & Synodal Meetings	100,000	25,000	-	25,000
Maintenance, Leases, & Other General Expenses	440,000	110,000	98,644	11,356
Property and Liability Insurance	1,500,000	187,500	177,793	9,707
Insurance allocated to Metro.	(750,000)			-
Utilities, Telephone, Postage, and Printing	350,000	87,500	63,617	23,883
Legal, Audit & Contract Services	450,000	112,500	146,176	(33,676)
Hellenic Center (Astoria - Project 59000)	64,000	16,000	17,430	(1,430)
Additional pension plan payment	1,000,000	250,000	251,100	(1,100)
Interest on loans	280,000	70,000	56,041	13,959
General & Legal Contingencies	1,000,000	250,000	-	250,000
Depreciation	240,000	60,000	62,000	(2,000)
Amortization of Loan Costs	-	-	10,933	(10,933)
Total Uses	<u>23,625,000</u>	<u>5,906,250</u>	<u>5,670,998</u>	<u>235,252</u>
Excess of Revenues over Uses	-	-	115,329	115,329
Deduct Cathedral Fund Appropriations	-	-	600,000	(600,000)
Net Deficit	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (484,671)</u>	<u>\$ (484,671)</u>
Capital Budget (Estimated cash needs outside of operating budget)				
Cash needs				
Principal payment on mortgage	\$ 190,000	\$ 47,500	\$ 46,515	\$ 985
Building improvements	100,000	25,000	6,047	18,953
Retired Bishop Payment (4 Bishops)	410,000	102,500	100,833	1,667
	<u>700,000</u>	<u>175,000</u>	<u>153,395</u>	<u>\$ 21,605</u>
Portion raised from operating budget through:				
Depreciation	(240,000)	(60,000)	(60,000)	n/a
Accrual for retired bishops' supplemental benefits	(150,000)	(37,500)	(37,500)	n/a
	<u>(390,000)</u>	<u>(97,500)</u>	<u>(97,500)</u>	
Net cash needs	<u>\$ 310,000</u>	<u>\$ 77,500</u>	<u>\$ 55,895</u>	