

Greek Orthodox Archdiocese of America
Comparison of Budget and Actual
Three Months Ended March 31, 2021

	Budget		Actual (rounded)	Variance: Favorable (Unfavorable)
	Annual	Allocated to Quarter		
Revenue				
Parish Total Commitment Program				
Total Commitment Revenue	\$ 22,660,000	\$ 5,665,000	\$ 5,746,216	\$ 81,216
Total Commitment Sharing for Metropolis	(426,100)	(106,525)	(150,413)	(106,388)
Metropolis TC Sharing reduction	250,000	62,500	-	-
Foundation Grant	1,200,000	950,000	950,000	-
Unrestricted Gifts	250,000	62,500	64,104	1,604
Revenue Enhancements	349,000	87,250	-	(87,250)
Investment Income - net	-	-	10,724	10,724
PPP Loan	-	-	1,915,000	1,915,000
Other Income	-	-	65,247	65,247
Total Revenues	<u>\$ 24,282,900</u>	<u>\$ 6,720,725</u>	<u>\$ 8,600,878</u>	<u>\$ 1,880,153</u>
Expenses				
Ecumenical Patriarchate	\$ 1,518,000	\$ 379,500	\$ 379,500	\$ -
Holy Cross / Hellenic College	3,500,000	875,000	866,953	8,047
Assembly of Canonical Orthodox Bishops/ OCMC	25,000	6,250	-	6,250
Subtotal	<u>5,043,000</u>	<u>1,260,750</u>	<u>1,246,453</u>	<u>14,297</u>
Metropolis Payroll, Payroll Tax, Liability Ins and Benefits	6,573,900	1,643,475	1,520,473	123,002
GOA Ministries/Departments/Offices				
Administration & General Services	530,000	132,500	119,968	12,532
Communications	425,000	106,250	189,769	(83,519)
Marriage and Family - Center for Family Care	343,000	85,750	75,977	9,773
Greek Education	250,000	62,500	59,363	3,137
Ionian Village	-	-	45,121	(45,121)
Mission Church expansion	155,000	38,750	30,353	8,397
Orthodox Observer	-	-	294	(294)
Parish Software	12,000	3,000	2,536	464
Public Relations	360,000	90,000	76,163	13,837
Registry	1,000	250	1,719	(1,469)
Religious Education	405,000	101,250	114,361	(13,111)
Stewardship, Outreach and Evangelism	250,000	62,500	53,018	9,482
Subtotal - GOA Ministries/Departments	<u>2,731,000</u>	<u>682,750</u>	<u>768,642</u>	<u>(85,892)</u>
Ecumenical	481,000	120,250	93,524	26,726
Eparchial Synod & Archives	288,000	72,000	48,789	23,211
Finance	720,000	180,000	185,538	(5,538)
Information Technology	650,000	162,500	168,708	(6,208)
Internet Ministries	615,000	153,750	107,466	46,284
Office of the Archbishop	777,000	194,250	166,931	27,319
Correspondence	254,000	63,500	55,621	7,879
Office of the Chancellor	425,000	106,250	100,375	5,875
Philanthropy & Clergy Assistance	100,000	25,000	1,229	23,771
Pre-ordination evaluation	100,000	25,000	1,699	23,301
Retired & unassigned Bishops - annual accrual	300,000	75,000	110,000	(35,000)
Youth & Youth Safety	520,000	130,000	88,206	41,794
Subtotal - GOA Ministries/Departments/Offices	<u>7,961,000</u>	<u>1,990,250</u>	<u>1,896,728</u>	<u>93,522</u>

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Three Months Ended March 31, 2021

	Budget		Actual (rounded)	Variance: Favorable (Unfavorable)
	Annual	Allocated to Quarter		
Operating expenses and affiliate support services				
Affiliates and Other GOA Payroll, Payroll Tax, and Benefits	750,000	187,500		
Reimbursements from Affiliates	(750,000)	(187,500)		
Hellenic Cultural Center	-	-	6,308	(6,308)
Archdiocesan Council, Committee, & Synodal Meetings	100,000	25,000	-	25,000
Maintenance, Leases, & Other General Expenses	440,000	110,000	127,301	(17,301)
Property and Liability Insurance	1,700,000	425,000	363,952	61,048
Insurance Allocated to Metropolises	(850,000)	(212,500)	(186,833)	(25,667)
Utilities, Telephone, Postage, Printing	350,000	87,500	65,089	22,411
Legal, Audit & Contract Services	500,000	125,000	113,090	11,910
Sub-total	<u>2,240,000</u>	<u>560,000</u>	<u>488,907</u>	<u>71,093</u>
Additional pension plan contribution	1,000,000	250,000	250,000	-
Depreciation	240,000	60,000	68,853	(8,853)
Interest on loans	225,000	56,250	53,412	2,838
Amortization of loan costs	-	-	10,420	(10,420)
Legal and General Costs - Contingencies	1,000,000	250,000	148,842	101,158
Total Expenses	<u><u>\$ 24,282,900</u></u>	<u><u>\$ 6,070,725</u></u>	<u><u>\$ 5,684,088</u></u>	<u><u>\$ 386,637</u></u>
Excess of Revenue over Expenses			<u><u>\$ 2,916,790</u></u>	<u><u>\$ 2,266,790</u></u>
Capital Budget				
Building improvements	\$ -	\$ -	\$ -	-
Principal payments	190,000	47,500	49,138	(1,638)
Less Depreciation	(240,000)	(60,000)	(68,854)	8,854
Retired Bishop Payments	410,000	102,500	87,575	14,925
Accrual for Bishop retirement fund	(225,000)	(56,250)	(110,000)	53,750
Capital budget needs	<u><u>\$ 135,000</u></u>	<u><u>\$ 33,750</u></u>	<u><u>\$ (42,141)</u></u>	<u><u>\$ 75,891</u></u>