

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

| | March 31, 2021 | March 31, 2020 | December 31, 2020 |
|---|----------------------|----------------------|----------------------|
| ASSETS | | | |
| Cash and cash equivalents | | | |
| Unrestricted | \$ 7,983,752 | \$ 2,342,484 | \$ 2,357,080 |
| Restricted | 3,252,486 | 3,374,134 | 2,510,967 |
| Accounts receivable | 52,314 | 143,634 | 73,707 |
| Contributions receivable | 2,617,100 | 1,195,050 | 1,200,764 |
| Total commitments receivable | 1,219,972 | 156,050 | 2,183,437 |
| Investments, at fair value | 12,570,577 | 9,862,811 | 12,258,674 |
| Inventory, net | 379,255 | 442,463 | 384,053 |
| Due from St. Nicholas Greek Orthodox Church and National Shrine | 2,963,896 | 2,963,896 | 2,963,896 |
| Due from related entities | 311,743 | 304,339 | 172,579 |
| Other receivable and other assets | 428,082 | 632,243 | 445,715 |
| Fixed assets | 4,942,543 | 5,243,168 | 5,009,333 |
| Beneficial interest in split-interest trusts | 674,087 | 566,292 | 662,803 |
| Investments held for others | 3,458,400 | 2,537,169 | 3,375,376 |
| Total Assets | \$ 40,854,207 | \$ 29,763,734 | \$ 33,598,384 |
| LIABILITIES AND NET ASSETS | | | |
| Liabilities | | | |
| Accounts payable and accrued expenses | \$ 924,209 | \$ 728,758 | \$ 631,165 |
| Deferred revenue | 2,332,212 | 2,221,273 | 180,720 |
| Total commitment sharing payable | 153,205 | 109,377 | 853,203 |
| Grant payable | 512,500 | - | 212,500 |
| Due to related entities | - | 18,088 | - |
| Pension payable | 67,350 | 53,100 | - |
| Loan payable (EIDL) | 150,000 | - | 150,000 |
| Mortgage loan payable, net | 4,919,681 | 5,067,327 | 4,958,399 |
| Other postretirement benefits obligations | 2,399,988 | 2,393,836 | 2,377,563 |
| Liability for funds held for others | 3,458,400 | 2,537,169 | 3,375,376 |
| Total Liabilities | 14,917,545 | 13,128,928 | 12,738,926 |
| Commitments and Contingencies | - | - | - |
| Net Assets (Deficit) | | | |
| Without donor restrictions | 7,179,909 | 806,899 | 4,263,119 |
| With donor restrictions | 18,756,753 | 15,827,907 | 16,596,339 |
| Total Net Assets | 25,936,662 | 16,634,806 | 20,859,458 |
| Total Liabilities and Net Assets | \$ 40,854,207 | \$ 29,763,734 | \$ 33,598,384 |

Greek Orthodox Archdiocese of America
Statements of Activities
(Unaudited)

| | Three Months Ended March 31, 2021 | | | Three Months Ended March 31, 2020 | | | Year Ended December 31, 2020 | | |
|--|-----------------------------------|----------------------------|----------------------|-----------------------------------|----------------------------|----------------------|-------------------------------|----------------------------|----------------------|
| | Without Donor Restrictions | With Donor Restrictions | Total | Without Donor Restrictions | With Donor Restrictions | Total | Without Donor Restrictions | With Donor Restrictions | Total |
| | Revenues and Other Support | | | | | | | | |
| Total commitment | \$ 5,746,216 | \$ - | \$ 5,746,216 | \$ 5,070,833 | \$ - | \$ 5,070,833 | \$ 22,047,356 | \$ - | \$ 22,047,356 |
| Contributions | 264,104 | 645,220 | 909,324 | 261,907 | 1,227,974 | 1,489,881 | 489,373 | 3,332,307 | 3,821,680 |
| Special grant | - | - | - | - | - | - | - | 2,388,000 | 2,388,000 |
| Leadership 100 contributions | - | 2,727,100 | 2,727,100 | - | 1,290,758 | 1,290,758 | - | 1,275,758 | 1,275,758 |
| Clergy Laity Congress | | | | | | | | | |
| Contributions | - | - | - | - | 107,537 | 107,537 | - | (124,964) | (124,964) |
| Program revenue | - | - | - | - | - | - | 89,925 | - | 89,925 |
| Patriarchal visit contributions | - | - | - | - | 175,000 | 175,000 | - | 175,000 | 175,000 |
| Ministries revenue | 12,283 | - | 12,283 | 116,243 | - | 116,243 | 432,035 | - | 432,035 |
| Dept of religious education - sales | 45,336 | - | 45,336 | 71,254 | - | 71,254 | 248,572 | - | 248,572 |
| Enthronement and luncheon contributions, net | - | - | - | - | 2,500 | 2,500 | - | 2,500 | 2,500 |
| Investment Income | 10,725 | 292,545 | 303,270 | 11,618 | (920,732) | (909,114) | 61,822 | 1,208,921 | 1,270,743 |
| Change in fair value of beneficial interest in split-interest trusts | - | 11,284 | 11,284 | - | (52,539) | (52,539) | - | 43,972 | 43,972 |
| Insurance proceeds | - | - | - | 61,798 | - | 61,798 | 122,697 | - | 122,697 |
| Other Income | 63,703 | 3,890 | 67,593 | 19,731 | - | 19,731 | 369,621 | - | 369,621 |
| Net assets released from restrictions | 1,519,625 | (1,519,625) | - | 753,858 | (753,858) | - | 6,456,422 | (6,456,422) | - |
| Total revenues and other support | 7,661,992 | 2,160,414 | 9,822,406 | 6,367,242 | 1,076,640 | 7,443,882 | 30,317,823 | 1,845,072 | 32,162,895 |
| Expenses | | | | | | | 7,304,840 | | |
| Program Services | | | | | | | 7,304,840 | | |
| Education | 1,400,399 | - | 1,400,399 | 1,399,068 | - | 1,399,068 | 7,203,619 | - | 7,203,619 |
| Metropolis Ministries | 1,671,351 | - | 1,671,351 | 1,579,624 | - | 1,579,624 | 7,158,887 | - | 7,158,887 |
| Orthodoxy Of The World | 591,184 | - | 591,184 | 672,959 | - | 672,959 | 2,592,579 | - | 2,592,579 |
| Communication | 331,826 | - | 331,826 | 343,939 | - | 343,939 | 1,493,712 | - | 1,493,712 |
| Community | 597,782 | - | 597,782 | 1,127,306 | - | 1,127,306 | 2,548,985 | - | 2,548,985 |
| Clergy Laity Congress | - | - | - | 22,720 | - | 22,720 | 88,149 | - | 88,149 |
| Covid-19 Relief | - | - | - | - | - | - | 1,089,397 | - | 1,089,397 |
| Disaster Relief | 159 | - | 159 | - | - | - | 50,000 | - | 50,000 |
| Total Program Services | 4,592,701 | - | 4,592,701 | 5,145,616 | - | 5,145,616 | 22,225,328 | - | 22,225,328 |
| Supporting Services | | | | | | | | | |
| General Administrative | 2,067,501 | - | 2,067,501 | 1,706,297 | - | 1,706,297 | 7,485,526 | - | 7,485,526 |
| Total Supporting Services | 2,067,501 | - | 2,067,501 | 1,706,297 | - | 1,706,297 | 7,485,526 | - | 7,485,526 |
| Total Program and Supporting Services | 6,660,202 | - | 6,660,202 | 6,851,913 | - | 6,851,913 | 29,710,854 | - | 29,710,854 |
| Changes in Net Assets before Government Grant | | | | | | | | | |
| Grant | 1,001,790 | 2,160,414 | 3,162,204 | (484,671) | 1,076,640 | 591,969 | 606,969 | 1,845,072 | 2,452,041 |
| Government Grant, Net | 1,915,000 | - | \$ 1,915,000 | - | - | - | 2,364,580 | - | 2,364,580 |
| Changes in Net Assets | 2,916,790 | 2,160,414 | 5,077,204 | (484,671) | 1,076,640 | 591,969 | 2,971,549 | 1,845,072 | 4,816,621 |
| Net Assets (Deficit), beginning of year | 4,263,119 | 16,596,339 | 20,859,458 | 1,291,570 | 14,751,267 | 16,042,837 | 1,291,570 | 14,751,267 | 16,042,837 |
| Net Assets (Deficit), end of year | \$ 7,179,909 | \$ 18,756,753 | \$ 25,936,662 | \$ 806,899 | \$ 15,827,907 | \$ 16,634,806 | \$ 4,263,119 | \$ 16,596,339 | \$ 20,859,458 |

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

| | Three Months Ended March 31, 2021 | Three Months Ended March 31, 2020 | Year Ended December 31, 2020 |
|--|---|---|------------------------------------|
| Cash Flows from Operating Activities | | | |
| Changes in net assets | \$ 5,077,204 | \$ 591,969 | \$ 4,816,621 |
| Adjustments to reconcile changes in net assets to net cash provided by operating activities: | | | |
| Gain on sale of property | - | - | (168,098) |
| Depreciation | 66,790 | 64,854 | 275,414 |
| Amortization of loan costs | 10,420 | 10,933 | 43,378 |
| Net change in fair value of investments | (271,490) | 953,617 | (1,031,221) |
| Change in fair value of beneficial interest in split-interest trusts | (11,284) | 52,539 | (43,972) |
| Changes in assets and liabilities | | | |
| Accounts receivable | 21,393 | (6,813) | 63,114 |
| Contributions receivable | (1,416,336) | (1,074,479) | (1,080,193) |
| Inventory, net | 4,798 | (8,335) | 50,075 |
| Due from St. Nicholas Greek Orthodox Church and National Shrine | - | - | - |
| Due from related entities | (139,164) | (221,297) | (89,537) |
| Other receivables and other assets | 17,633 | 8,940 | 195,468 |
| Total commitment, net | 263,467 | 116,670 | (1,166,891) |
| Accounts payable and accrued expenses | 293,044 | (226,078) | (323,671) |
| Deferred revenue | 2,151,492 | 2,094,911 | 54,358 |
| Grants payable | 300,000 | - | 212,500 |
| Due to related entities | - | (19,968) | (38,056) |
| Pension and other accrued retirement benefits | 89,775 | 39,767 | (29,606) |
| Net Cash Provided by (Used in) Operating Activities | 6,457,742 | 2,377,230 | 1,739,683 |
| Cash Flows from Investing Activities | | | |
| Purchases of investments | (3,616,397) | (2,251,581) | (14,671,033) |
| Proceeds from sales of investments | 3,575,984 | 2,672,340 | 14,680,767 |
| Purchases of fixed assets | - | (57,432) | (116,157) |
| | | | 250,098 |
| Net Cash Provided by (Used in) Investing Activities | (40,413) | 363,327 | 143,675 |
| Cash Flows from Financing Activities | | | |
| Proceeds from loans | - | - | 150,000 |
| Payments on loans | (49,138) | (46,518) | (187,891) |
| Net Cash Used in (Provided by) Financing Activities | (49,138) | (46,518) | (37,891) |
| Net (Decrease) Increase in Cash and Cash Equivalents | 6,368,191 | 2,694,039 | 1,845,467 |
| Cash and Cash Equivalents, beginning of year | 4,868,047 | 3,022,580 | 3,022,580 |
| Cash and Cash Equivalents, end of year | \$ 11,236,238 | \$ 5,716,619 | \$ 4,868,047 |
| Additional Cash Flow Information | | | |
| Interest paid | \$ 56,041 | \$ 83,917 | \$ 223,027 |