

**Greek Orthodox Archdiocese of America**  
**Comparison of Budget and Actual**  
**Three Months Ended June 30, 2021**

	Budget		Actual (rounded)	Variance: Favorable (Unfavorable)
	Annual	Allocated to Quarter		
<b>Revenue</b>				
Parish Total Commitment Program				
Total Commitment Revenue	\$ 22,660,000	\$ 11,330,000	\$ 11,488,210	\$ 158,210
Total Commitment Sharing for Metropolis	(426,100)	(213,050)	(311,051)	(223,001)
Metropolis TC Sharing reduction	250,000	125,000		-
Foundation Grant	1,200,000	600,000	1,250,000	650,000
Unrestricted Gifts	250,000	125,000	44,710	(80,290)
Revenue Enhancements	349,000	174,500		(174,500)
Investment Income - net	-	-	18,142	18,142
PPP Loan	-	-	1,915,000	1,915,000
Praesidium refund			45,450	45,450
Insurance proceeds, net			74,617	74,617
Other Income	-	-	88,053	88,053
Total Revenues	<u>\$ 24,282,900</u>	<u>\$ 12,141,450</u>	<u>\$ 14,613,131</u>	<u>\$ 2,471,681</u>
<b>Expenses</b>				
Ecumenical Patriarchate	\$ 1,518,000	\$ 759,000	\$ 756,000	\$ 3,000
Holy Cross / Hellenic College	3,500,000	1,750,000	1,745,073	4,927
Assembly of Canonical Orthodox Bishops/ OCMC	25,000	12,500	-	12,500
Subtotal	<u>5,043,000</u>	<u>2,521,500</u>	<u>2,501,073</u>	<u>20,427</u>
Metropolis Payroll, Payroll Tax, Liability Ins and Benefits	6,573,900	3,286,950	3,047,731	239,219
GOA Ministries/Departments/Offices				
Administration & General Services	530,000	265,000	257,688	7,312
Communications	425,000	212,500	334,255	(121,755)
Marriage and Family - Center for Family Care	343,000	171,500	151,053	20,447
Greek Education	250,000	125,000	118,503	6,497
Ionian Village	-	-	25,879	(25,879)
Mission Church expansion	155,000	77,500	79,016	(1,516)
Orthodox Observer	-	-	-	-
Parish Software	12,000	6,000	2,545	3,455
Public Relations	360,000	180,000	150,807	29,193
Registry	1,000	500	500	-
Religious Education	405,000	202,500	205,617	(3,117)
Stewardship, Outreach and Evangelism	250,000	125,000	105,495	19,505
Subtotal - GOA Ministries/Departments	<u>2,731,000</u>	<u>1,365,500</u>	<u>1,431,358</u>	<u>(65,858)</u>
Ecumenical	481,000	240,500	192,176	48,324
Eparchial Synod & Archives	288,000	144,000	102,164	41,836
Finance	720,000	360,000	370,527	(10,527)
Information Technology	650,000	325,000	322,765	2,235
Internet Ministries	615,000	307,500	218,233	89,267
Office of the Archbishop	777,000	388,500	383,952	4,548
Correspondence	254,000	127,000	100,373	26,627
Office of the Chancellor	425,000	212,500	197,412	15,088
Philanthropy & Clergy Assistance	100,000	50,000	16,112	33,888
Pre-ordination evaluation	100,000	50,000	9,799	40,201
Retired & unassigned Bishops - annual accrual	300,000	150,000	108,936	41,064
Youth & Youth Safety	520,000	260,000	179,515	80,485
Subtotal - GOA Ministries/Departments/Offices	<u>7,961,000</u>	<u>3,980,500</u>	<u>3,633,322</u>	<u>347,178</u>

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**Three Months Ended June 30, 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	375,000		
Reimbursements from Affiliates	(750,000)	(375,000)		
Hellenic Cultural Center	-	-		-
Archdiocesan Council, Committee, & Synodal Meetings	100,000	50,000	675.00	49,325
Maintenance, Leases, & Other General Expenses	440,000	220,000	230,409	(10,409)
Property and Liability Insurance	1,700,000	850,000	378,446	46,554
Insurance Allocated to Metropolises	(850,000)	(425,000)		
Utilities, Telephone, Postage, Printing	350,000	175,000	103,841	71,159
Legal, Audit & Contract Services	500,000	250,000	175,019	74,981
Sub-total	<u>2,240,000</u>	<u>1,120,000</u>	<u>888,390.00</u>	<u>231,610</u>
Additional pension plan contribution	1,000,000	500,000	584,400	(84,400)
Depreciation	240,000	120,000	137,707	(17,707)
Interest on loans	225,000	112,500	106,887	5,613
Amortization of loan costs	-	-	20,853	(20,853)
Legal and General Costs - Contingencies	1,000,000	500,000	307,245	192,755
Total Expenses	<u>\$ 24,282,900</u>	<u>\$ 12,141,450</u>	<u>\$ 11,227,608</u>	<u>\$ 913,842</u>
<b>Excess of Revenue over Expenses</b>			<u>\$ 3,385,523</u>	<u>\$ 3,385,523</u>
<b>Capital Budget</b>				
Building improvements	\$ -	\$ -	\$ -	-
Principal payments	190,000	95,000	97,629	(2,629)
Less Depreciation	(240,000)	(120,000)	(137,707)	17,707
Retired Bishop Payments	410,000	205,000	175,250	29,750
Accrual for Bishop retirement fund	(225,000)	(112,500)	(110,000)	(2,500)
Capital budget needs	<u>\$ 135,000</u>	<u>\$ 67,500</u>	<u>\$ 25,172</u>	<u>\$ 42,328</u>