

**Greek Orthodox Archdiocese of America**  
**Comparison of Budget and Actual**  
**Nine Months Ended September 30, 2021**

|   | Budget               |                                 | Actual<br>(rounded)  | Variance:<br>Favorable<br>(Unfavorable) |
|---|----------------------|---------------------------------|----------------------|---|
|   | Annual               | Allocated to<br>Quarters 1 to 3 |                      |   |
| <b>Revenue</b>  |                      |                                 |                      |   |
| Parish Total Commitment Program                             |                      |                                 |                      |   |
| Total Commitment Revenue                                    | \$ 22,660,000        | \$ 16,995,000                   | \$ 17,110,349        | \$ 115,349                              |
| Total Commitment Sharing for Metropolis                     | (426,100)            | (319,575)                       | (225,840)            | (93,765)                                |
| Metropolis TC Sharing reduction                             | 250,000              | 187,500                         |                      | -                                       |
| Foundation Grant  | 1,200,000            | 900,000                         | 1,250,000            | 350,000                                 |
| Unrestricted Gifts, excluding Bequests                      | 250,000              | 187,500                         | 47,207               | (140,293)                               |
| Bequests  |                      |                                 | 940,000              | 940,000                                 |
| Revenue Enhancements  | 349,000              | 261,750                         | -                    | (261,750)                               |
| Investment Income - net                                     | -                    | -                               | 24,644               | 24,644                                  |
| PPP2 Loan (forgiven)  | -                    | -                               | 1,915,000            | 1,915,000                               |
| Praesidium refund   |                      |                                 | 45,450               | 45,450                                  |
| Other Income  | -                    | -                               | 122,990              | 122,990                                 |
| Total Revenues  | <u>\$ 24,282,900</u> | <u>\$ 18,212,175</u>            | <u>\$ 21,229,800</u> | <u>\$ 3,017,625</u>                     |
| <b>Expenses</b>   |                      |                                 |                      |   |
| Ecumenical Patriarchate                                     | \$ 1,518,000         | \$ 1,138,500                    | \$ 1,146,000         | \$ (7,500)                              |
| Holy Cross / Hellenic College                               | 3,500,000            | 2,625,000                       | 2,618,719            | 6,281                                   |
| Assembly of Canonical Orthodox Bishops/ OCMC                | 25,000               | 18,750                          | -                    | 18,750                                  |
| Subtotal  | <u>5,043,000</u>     | <u>3,782,250</u>                | <u>3,764,719</u>     | <u>17,531</u>                           |
| Metropolis Payroll, Payroll Tax, Liability Ins and Benefits | 6,573,900            | 4,930,425                       | 4,729,140            | 201,285                                 |
| GOA Ministries/Departments/Offices                          |                      |                                 |                      |   |
| Administration & General Services                           | 530,000              | 397,500                         | 413,121              | (15,621)                                |
| Communications  | 425,000              | 318,750                         | 254,836              | 63,914                                  |
| Marriage and Family - Center for Family Care                | 343,000              | 257,250                         | 229,676              | 27,574                                  |
| Greek Education   | 250,000              | 187,500                         | 176,349              | 11,151                                  |
| Ionian Village  | -                    | -                               | 72,009               | (72,009)                                |
| Mission Church expansion/St. Photios                        | 155,000              | 116,250                         | 124,280              | (8,030)                                 |
| Parish Software   | 12,000               | 9,000                           | 2,545                | 6,455                                   |
| Public Relations  | 360,000              | 270,000                         | 238,511              | 31,489                                  |
| Registry  | 1,000                | 750                             | 750                  | -                                       |
| Religious Education   | 405,000              | 303,750                         | 314,473              | (10,723)                                |
| Stewardship, Outreach and Evangelism                        | 250,000              | 187,500                         | 152,749              | 34,751                                  |
| Subtotal - GOA Ministries/Departments                       | <u>2,731,000</u>     | <u>2,048,250</u>                | <u>1,979,300</u>     | <u>68,950</u>                           |
| Ecumenical  | 481,000              | 360,750                         | 291,967              | 68,783                                  |
| Eparchial Synod & Archives                                  | 288,000              | 216,000                         | 156,540              | 59,460                                  |
| Finance   | 720,000              | 540,000                         | 542,673              | (2,673)                                 |
| Information Technology                                      | 650,000              | 487,500                         | 488,625              | (1,125)                                 |
| Internet Ministries   | 615,000              | 461,250                         | 315,725              | 145,525                                 |
| Office of the Archbishop                                    | 777,000              | 582,750                         | 567,485              | 15,265                                  |
| Correspondence  | 254,000              | 190,500                         | 166,576              | 23,924                                  |
| Office of the Chancellor                                    | 425,000              | 318,750                         | 303,022              | 15,728                                  |
| Philanthropy & Clergy Assistance                            | 100,000              | 75,000                          | 36,056               | 38,944                                  |
| Pre-ordination evaluation                                   | 100,000              | 75,000                          | 9,799                | 65,201                                  |
| Retired & unassigned Bishops - annual accrual               | 300,000              | 225,000                         | 279,936              | (54,936)                                |
| Youth & Youth Safety  | 520,000              | 390,000                         | 296,349              | 93,651                                  |
| Subtotal - GOA Ministries/Departments/Offices               | <u>7,961,000</u>     | <u>5,970,750</u>                | <u>5,434,053</u>     | <u>536,697</u>                          |

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|---|----------------------|---------------------------------|----------------------|---|
|   | Annual               | Allocated to<br>Quarters 1 to 3 |                      |   |
| Operating expenses and affiliate support services           |                      |                                 |                      |   |
| Affiliates and Other GOA Payroll, Payroll Tax, and Benefits | 750,000              | 562,500                         |                      |   |
| Reimbursements from Affiliates                              | (750,000)            | (562,500)                       |                      |   |
| Archdiocesan Council, Committee, & Synodal Meetings         | 100,000              | 75,000                          | 1,260.00             | 73,740                                  |
| Maintenance, Leases, & Other General Expenses               | 440,000              | 330,000                         | 469,443              | (139,443)                               |
| Property and Liability Insurance                            | 1,700,000            | 1,275,000                       | 415,392              | 222,108                                 |
| Insurance Allocated to Metropolises                         | (850,000)            | (637,500)                       |                      |   |
| Utilities, Telephone, Postage, Printing                     | 350,000              | 262,500                         | 155,668              | 106,832                                 |
| Legal, Audit & Contract Services                            | 500,000              | 375,000                         | 219,245              | 155,755                                 |
| Sub-total   | <u>2,240,000</u>     | <u>1,680,000</u>                | <u>1,261,007.83</u>  | <u>418,992</u>                          |
| Additional pension plan contribution                        | 1,000,000            | 750,000                         | 751,400              | (1,400)                                 |
| Depreciation  | 240,000              | 180,000                         | 206,561              | (26,561)                                |
| Interest on loans   | 225,000              | 168,750                         | 160,420              | 8,330                                   |
| Amortization of loan costs                                  | -                    | -                               | 31,297               | (31,297)                                |
| Legal and General Costs - Contingencies                     | 1,000,000            | 750,000                         | 433,991              | 316,009                                 |
| Total Expenses  | <u>\$ 24,282,900</u> | <u>\$ 18,212,175</u>            | <u>\$ 16,772,589</u> | <u>\$ 1,439,586</u>                     |
| <b>Excess of Revenue over Expenses</b>                      |                      |                                 | <u>\$ 4,457,211</u>  | <u>\$ 4,457,211</u>                     |
| <b>Capital Budget</b>                                       |                      |                                 |                      |   |
| Building improvements                                       | \$ -                 | \$ -                            | \$ -                 | -                                       |
| Principal payments  | 190,000              | 142,500                         | 146,652              | (4,152)                                 |
| Less Depreciation   | (240,000)            | (180,000)                       | (206,561)            | 26,561                                  |
| Retired Bishop Payments                                     | 410,000              | 307,500                         | 262,975              | 44,525                                  |
| Accrual for Bishop retirement fund                          | (225,000)            | (168,750)                       | (279,936)            | 111,186                                 |
| Capital budget needs  | <u>\$ 135,000</u>    | <u>\$ 101,250</u>               | <u>\$ (76,870)</u>   | <u>\$ 178,120</u>                       |