

Greek Orthodox Archdiocese of America
Comparison of Budget and Actual
Three Months Ended March 31, 2023

	Budget			Variance:
		Allocated to	Actual	Favorable
	Annual	Quarter	(rounded)	(Unfavorable)
Revenue				
Parish Total Commitment Program				
Total Commitment Revenue	\$ 23,680,000	\$ 5,920,000	\$ 5,911,852	\$ (8,148)
Total Commitment Sharing for Metropolis	(660,000)	(165,000)	544	90,544
Metropolis TC Sharing reduction	300,000	75,000	-	-
Foundation Grant	1,250,000	312,500	625,000	312,500
Unrestricted Gifts	250,000	62,500	128,747	(71,253)
Revenue Enhancements	550,000	137,500	-	-
Investment Income - net	-	-	156,622	156,622
Other Income	-	-	29,252	29,252
Total Revenues	<u>\$ 25,370,000</u>	<u>\$ 6,342,500</u>	<u>\$ 6,852,017</u>	<u>\$ 509,517</u>
Expenses				
Ecumenical Patriarchate	\$ 1,500,000	\$ 375,000	\$ 375,000	\$ -
Holy Cross / Hellenic College	3,500,000	875,000	875,000	-
Assembly of Canonical Orthodox Bishops/ OCMC	25,000	6,250	2,145	4,105
Subtotal	<u>5,025,000</u>	<u>1,256,250</u>	<u>1,252,145</u>	<u>4,105</u>
Metropolis Payroll, Payroll Tax, Liability Ins and Benefits	6,570,000	1,642,500	1,681,506	(39,006)
GOA Ministries/Departments/Offices				
Administration & General Services	665,000	166,250	171,598	(5,348)
Communications	600,000	150,000	122,318	27,682
Marriage and Family - Center for Family Care	375,000	93,750	79,415	14,335
Greek Education	260,000	65,000	74,756	(9,756)
Ionian Village	-	-	37,833	(37,833)
Mission Church expansion	157,000	39,250	11,891	27,359
Public Relations	200,000	50,000	56,284	(6,284)
Registry	30,000	7,500	9,475	(1,975)
Religious Education	450,000	112,500	78,968	33,532
Stewardship, Outreach and Evangelism	225,000	56,250	36,370	19,880
Planned Giving Parish Program	200,000	50,000	-	50,000
Subtotal - GOA Ministries/Departments	<u>3,162,000</u>	<u>790,500</u>	<u>678,908</u>	<u>111,592</u>
Ecumenical	500,000	125,000	96,382	28,618
Eparchial Synod & Archives	150,000	37,500	25,858	11,642
Finance	799,000	199,750	201,648	(1,898)
Information Technology	650,000	162,500	180,266	(17,766)
Internet Ministries	575,000	143,750	148,880	(5,130)
Office of the Archbishop	800,000	200,000	252,723	(52,723)
Correspondence	200,000	50,000	33,750	16,250
Office of the Chancellor	580,000	145,000	179,080	(34,080)
Philanthropy & Clergy Assistance	100,000	25,000	16,806	8,194
Pre-ordination evaluation	50,000	12,500	4,400	8,100
Retired Bishops	400,000	100,000	100,000	-
Unassigned Clergy	115,000	28,750	14,808	13,942
Youth & Youth Safety	420,000	105,000	53,723	51,277
School of Byzantine Music			(2,534)	2,534
Subtotal - GOA Ministries/Departments/Offices	<u>8,501,000</u>	<u>2,125,250</u>	<u>1,984,698</u>	<u>140,552</u>

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Three Months Ended March 31, 2023

	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	800,000	200,000	592,799	(392,799)
Reimbursements from Affiliates	(800,000)	(200,000)	(592,799)	392,799
Hellenic Cultural Center	25,000	6,250	6,609	(359)
Archdiocesan Council, Committee, & Synodal Meetings	100,000	25,000	4,301	20,699
Building Repairs	200,000	50,000	35,388	14,612
Maintenance, Leases, & Other General Expenses	475,000	118,750	106,933	11,817
Property and Liability Insurance	1,920,000	480,000	215,551	24,449
Insurance Allocated to Metropolises	(960,000)	(240,000)		
Utilities, Telephone, Postage, Printing	285,000	71,250	57,329	13,921
Legal Counsel	334,000	83,500	84,178	(678)
Audit & Contract Services	230,000	57,500	61,127	(3,627)
Sub-total	<u>2,609,000</u>	<u>652,250</u>	<u>571,416</u>	<u>80,834</u>
Additional pension plan contribution	1,200,000	300,000	300,000	-
Depreciation	240,000	60,000	72,000	(12,000)
Interest on loans	225,000	56,250	49,574	6,676
Amortization of loan costs	-	-	9,127	(9,127)
Legal and General Costs - Contingencies	1,000,000	250,000	16,550	233,450
Total Expenses	<u>\$ 25,370,000</u>	<u>\$ 6,342,500</u>	<u>\$ 5,937,016</u>	<u>\$ 405,484</u>
Excess of Revenue over Expenses			<u>\$ 915,001</u>	<u>\$ 915,001</u>