

Greek Orthodox Archdiocese of America
Comparison of Budget and Actual
Six Months Ended June 2023

	Budget		Actual	Variance:
	Annual	Six Months	(rounded)	Favorable
				(Unfavorable)
Revenue				
Parish Total Commitment Program				
Total Commitment Revenue	\$ 23,680,000	\$ 11,840,000	\$ 11,851,226	\$ 11,226
Total Commitment Sharing for Metropolis	(660,000)	(330,000)	(83,772)	96,228
Metropolis TC Sharing reduction	300,000	150,000	-	-
Foundation Grant	1,250,000	625,000	750,000	125,000
Unrestricted Gifts	250,000	125,000	109,911	(290,089)
Revenue Enhancements	550,000	275,000	-	-
Centennial Journal			540,548	540,548
Investment Income - net	-	-	322,743	322,743
Other Income	-	-	137,264	137,264
Total Revenues	<u>\$ 25,370,000</u>	<u>\$ 12,685,000</u>	<u>\$ 13,627,920</u>	<u>\$ 942,920</u>
Expenses				
Ecumenical Patriarchate	\$ 1,500,000	\$ 750,000	\$ 750,000	\$ -
Holy Cross / Hellenic College	3,500,000	1,750,000	1,750,000	-
Assembly of Canonical Orthodox Bishops/ OCMC	25,000	12,500	1,999	10,501
Subtotal	<u>5,025,000</u>	<u>2,512,500</u>	<u>2,501,999</u>	<u>10,501</u>
Metropolis Payroll, Payroll Tax, Liability Ins and Benefits	6,570,000	3,285,000	3,306,491	(21,491)
GOA Ministries/Departments/Offices				
Administration & General Services	665,000	332,500	380,134	(47,634)
Communications	600,000	300,000	329,250	(29,250)
Marriage and Family - Center for Family Care	375,000	187,500	165,495	22,005
Greek Education	260,000	130,000	150,831	(20,831)
Ionian Village	-	-	(154,898)	154,898
Mission Church expansion	157,000	78,500	19,562	58,938
Public Relations	200,000	100,000	97,727	2,273
Registry	30,000	15,000	18,187	(3,187)
Religious Education	450,000	225,000	178,754	46,246
Stewardship, Outreach and Evangelism	225,000	112,500	75,985	36,515
Planned Giving Parish Program	200,000	100,000	-	100,000
Subtotal - GOA Ministries/Departments	<u>3,162,000</u>	<u>1,581,000</u>	<u>1,261,027</u>	<u>319,973</u>
Ecumenical	500,000	250,000	216,417	33,583
Eparchial Synod & Archives	150,000	75,000	51,999	23,001
Finance	799,000	399,500	406,593	(7,093)
Information Technology	650,000	325,000	362,770	(37,770)
Internet Ministries	575,000	287,500	300,690	(13,190)
Office of the Archbishop	800,000	400,000	476,895	(76,895)
Office of the Archbishop - Charter			52,442	(52,442)
Correspondence	200,000	100,000	119,867	(19,867)
Office of the Chancellor	580,000	290,000	348,304	(58,304)
Philanthropy & Clergy Assistance	100,000	50,000	34,826	15,174
Pre-ordination evaluation	50,000	25,000	9,200	15,800
Retired Bishops	400,000	200,000	210,825	(10,825)
Unassigned Clergy	115,000	57,500	29,790	27,710
Youth & Youth Safety	420,000	210,000	105,901	104,099
School of Byzantine Music			2,428	(2,428)
Subtotal - GOA Ministries/Departments/Offices	<u>8,501,000</u>	<u>4,250,500</u>	<u>3,989,974</u>	<u>260,526</u>

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Operating expenses and affiliate support services				
Affiliates and Other GOA Payroll, Payroll Tax, and Benefits	800,000	400,000	-	400,000
Reimbursements from Affiliates	(800,000)	(400,000)	-	(400,000)
Hellenic Cultural Center	25,000	12,500	10,467	2,033
Archdiocesan Council, Committee, & Synodal Meetings	100,000	50,000	43,730	6,270
Building Repairs	200,000	100,000	65,934	34,066
Maintenance, Leases, & Other General Expenses	475,000	237,500	170,511	66,989
Property and Liability Insurance	1,920,000	960,000	453,263	26,737
Insurance Allocated to Metropolises	(960,000)	(480,000)		
Utilities, Telephone, Postage, Printing	285,000	142,500	88,078	54,422
Legal Counsel	334,000	167,000	161,406	5,594
Audit & Contract Services	230,000	115,000	111,416	3,584
Sub-total	<u>2,609,000</u>	<u>1,304,500</u>	<u>1,104,805</u>	<u>199,695</u>
Additional pension plan contribution	1,200,000	600,000	928,463	(328,463)
Depreciation	240,000	120,000	144,000	(24,000)
Interest on loans	225,000	112,500	99,147	13,353
Amortization of loan costs	-	-	18,246	(18,246)
Legal and General Costs - Contingencies	1,000,000	500,000	119,545	380,455
Total Expenses	<u><u>\$ 25,370,000</u></u>	<u><u>\$ 12,685,000</u></u>	<u><u>\$ 12,212,670</u></u>	<u><u>\$ 472,330</u></u>
Excess of Revenue over Expenses	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,415,250</u></u>	<u><u>\$ 1,415,250</u></u>