

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

	June 30, 2023	March 31, 2023	June 30, 2022	December 31, 2022
ASSETS				
Cash and cash equivalents				
Unrestricted	\$ 4,022,621	\$ 2,230,022	\$ 7,867,702	\$ 1,827,514
Restricted	1,983,308	5,368,564	7,230,671	2,445,717
Certificates of Deposit				
Unrestricted	3,048,053	4,783,141		1,750,000
Restricted (internal restriction only)	509,123	2,019,930		1,500,000
Accounts receivable	41,821	52,239	39,784	76,568
Contributions receivable	3,884,897	4,452,681	4,174,750	3,044,750
Total commitments receivable	679,476	717,525	717,863	617,110
Investments, at fair value	19,291,446	15,134,484	13,262,172	20,149,652
Inventory, net	244,743	251,840	291,232	247,336
Due from St. Nicholas Greek Orthodox Church and National Shrine	2,963,896	2,963,896	2,963,896	2,963,896
Due from related entities	1,862,921	1,049,853	325,795	815,555
Prepaid expenses and other assets	2,325,396	1,271,512	3,121,484	630,758
Fixed assets	4,983,343	4,993,583	5,188,629	4,910,863
Beneficial interest in split-interest trusts	596,686	574,824	575,996	546,810
Investments held for others	3,508,511	3,246,598	3,136,802	3,116,241
Total Assets	\$ 49,946,241	\$ 49,110,693	\$ 48,896,776	\$ 44,642,770
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable and accrued expenses	\$ 1,246,133	\$ 799,140	\$ 988,344	\$ 928,397
Deferred revenue	2,435,286	2,762,385	3,314,616	229,164
Total commitment sharing payable	197,844	67,147	-	513,327
Grant payable	25,000	225,000	12,500	-
Loan payable (EIDL)	500,000	500,000	500,000	500,000
Mortgage loan payable, net	4,543,507	4,588,423	4,720,656	4,633,795
Line of Credit	500,000			-
Other postretirement benefits obligations	6,011,343	6,162,000	5,290,854	6,197,321
Liability for funds held for others	3,508,511	3,246,598	3,136,802	3,116,241
Total Liabilities	\$ 18,967,624	18,350,694	18,037,021	16,118,245
Net Assets (Deficit)				
Without donor restrictions	8,468,671	7,968,422	7,007,972	7,053,421
With donor restrictions	22,509,946	22,791,577	23,851,783	21,471,104
Total Net Assets	30,978,617	30,759,999	30,859,755	28,524,525
Total Liabilities and Net Assets	\$ 49,946,241	\$ 49,110,693	\$ 48,896,776	\$ 44,642,770

Greek Orthodox Archdiocese of America
Statements of Activities
(Unaudited)

	Six Months Ended June 30, 2023			Three Months Ended March 31, 2023			Six Months Ended June 30, 2022			Year Ended December 31, 2022		
	Without Donor Restrictions	With Donor Restrictions	Total	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	\$ 11,851,226		\$ 11,851,226	\$ 5,911,852		\$ 5,911,852	\$ 11,576,988	\$ -	\$ 11,576,988	\$ 23,892,566	\$ -	\$ 23,892,566
Contributions	279,911	2,666,002	2,945,913	298,747	1,865,735	2,164,482	819,408	2,132,132	2,951,540	872,080	3,419,595	4,291,675
Bequest												-
Leadership 100 contributions		1,796,200	1,796,200		1,796,200	1,796,200		4,259,500	4,259,500	-	3,959,500	3,959,500
Clergy Laity Congress												
Contributions			-			-		1,623,965	1,623,965	-	2,061,792	2,061,792
Centennial Celebrations			-			-			-	686,502		686,502
Program Revenue												
Ministries revenue	1,152,306		1,152,306	45,334		45,334	1,060,008		1,060,008	2,155,765	-	2,155,765
Religious education	142,073		142,073	88,074		88,074	159,949		159,949	277,239	-	277,239
Investment Income	322,743	1,143,472	1,466,215	156,622	477,990	634,612	(6,389)	(1,846,268)	(1,852,657)	116,594	(1,810,969)	(1,694,375)
Change in fair value of beneficial												
interest in split-interest trusts		49,877	49,877	-	28,014	28,014		(130,086)	(130,086)	-	(159,272)	(159,272)
Other Income	137,339		137,339	30,752	-	30,752	63,658	-	63,658	177,566	-	177,566
Net assets released from restrictions	4,616,709	(4,616,709)	-	2,847,466	(2,847,466)	-	6,191,415	(6,191,415)	-	10,003,497	(10,003,497)	-
Total revenues and other support	18,502,307	1,038,842	19,541,149	9,378,847	1,320,473	10,699,320	19,865,037	(152,172)	19,712,865	38,181,809	(2,532,851)	35,648,958
Expenses												
Program Services												
Education	4,169,028	-	4,169,028	1,562,205	-	1,562,205	4,328,725	-	4,328,725	10,444,326	-	10,444,326
Metropolis Ministries	3,390,263	-	3,390,263	1,680,962	-	1,680,962	3,322,677	-	3,322,677	6,970,559	-	6,970,559
Orthodoxy Of The World	1,720,067	-	1,720,067	1,060,556	-	1,060,556	1,315,642	-	1,315,642	2,730,895	-	2,730,895
Communication	790,380	-	790,380	353,764	-	353,764	701,092	-	701,092	1,725,918	-	1,725,918
Community	1,117,838	-	1,117,838	849,310	-	849,310	4,003,357	-	4,003,357	2,085,826	-	2,085,826
Clergy Laity Congress	146	-	146	146	-	146	-	-	-	1,443,305	-	1,443,305
Centennial	218,277	-	218,277	97,426	-	97,426	-	-	-	660,019	-	660,019
Covid-19 Relief	-	-	-	-	-	-	131,960	-	131,960	-	-	-
Disaster Relief	624,869	-	624,869	580,205	-	580,205	454,741	-	454,741	1,172,368	-	1,172,368
Total Program Services	12,030,868	-	12,030,868	6,184,574	-	6,184,574	14,258,194	-	14,258,194	27,233,216	-	27,233,216
Supporting Services												
General Administrative	5,056,189	-	5,056,189	2,279,271	-	2,279,271	4,829,623	-	4,829,623	10,125,924	-	10,125,924
Fundraising	-	-	-	-	-	-	-	-	-	-	-	-
Total Supporting Services	5,056,189	-	5,056,189	2,279,271	-	2,279,271	4,829,623	-	4,829,623	10,125,924	-	10,125,924
Total Program and Supporting Services	17,087,057	-	17,087,057	8,463,845	-	8,463,845	19,087,817	-	19,087,817	37,359,140	-	37,359,140
Changes in Net Assets before Government Grant												
Grant	1,415,250	1,038,842	2,454,092	915,001	1,320,473	2,235,474	777,220	(152,172)	625,048	822,669	(2,532,851)	(1,710,182)
Government Grant, Net	-	-	-	-	-	-	-	-	-	-	-	-
Changes in Net Assets	1,415,250	1,038,842	2,454,092	915,001	1,320,473	2,235,474	777,220	(152,172)	625,048	822,669	(2,532,851)	(1,710,182)
Net Assets, beginning of year	7,053,421	21,471,104	28,524,525	7,053,421	21,471,104	28,524,525	6,230,752	24,003,955	30,234,707	6,230,752	24,003,955	30,234,707
Net Assets, end of year	\$ 8,468,671	\$ 22,509,946	\$ 30,978,617	\$ 7,968,422	\$ 22,791,577	\$ 30,759,999	\$ 7,007,972	\$ 23,851,783	\$ 30,859,755	\$ 7,053,421	\$ 21,471,104	\$ 28,524,525

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

	Six Months Ended June 30, 2023	Three Months Ended March 31, 2023	Six Months Ended June 30, 2022	Year Ended December 31, 2022
Cash Flows from Operating Activities				
Changes in net assets	\$ 2,474,092	\$ 2,235,474	\$ 625,048	\$ (1,710,182)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:				
Disposition of fixed assets (gain on sale of property)			-	
Depreciation	144,000	72,000	137,707	291,183
Amortization of loan costs	18,245	9,127	19,710	38,694
Net change in fair value of investments	(1,171,504)	(634,612)	1,931,552	1,917,179
Change in fair value of beneficial interest in split-interest trusts	(49,876)	(28,014)	130,086	159,272
Changes in assets and liabilities				
Accounts receivable	34,747	24,329	85,443	48,659
Contributions receivable	(840,147)	(1,407,931)	(1,947,031)	(817,031)
Inventory, net	2,593	(4,504)	(2,839)	41,057
Due from St. Nicholas Greek Orthodox Church and National Shrine	-	-	-	
Due from related entities	(1,047,366)	(234,298)	23,366	(466,394)
Prepaid Expenses and other assets	(1,694,638)	(640,754)	(2,330,854)	159,872
Total commitment, net	(377,849)	(546,595)	(865,832)	(251,752)
Accounts payable and accrued expenses	297,736	(129,257)	59,932	(12,515)
Deferred revenue	2,206,122	2,533,221	3,144,096	58,644
Grants payable	25,000	225,000	-	-
Due to related entities		-	-	
Pension and other accrued retirement benefits	(185,978)	(35,321)	832,969	1,666,187
Net Cash Provided by (Used in) Operating Activities	(164,823)	1,437,866	1,843,353	1,122,873
Cash Flows from Investing Activities				
Additions to certificate of deposit	(3,603,986)	(3,553,072)		(3,250,000)
Redemptions of certificate of deposit	3,296,811			
Purchases of investments	(896,511)	(3,789,227)	(7,336,287)	(32,104,394)
Proceeds from sales of investments	2,926,221	9,439,007	6,285,376	24,180,376
Purchases of fixed assets	(216,480)	(154,720)	(368,703)	(244,413)
Net Cash Provided by (Used in) Investing Activities	1,506,055	1,941,989	(1,419,614)	(11,418,431)
Cash Flows from Financing Activities				
Proceeds from loans		-	350,000	350,000
Payments on loans	(108,535)	(54,499)	(102,303)	(208,148)
Line of Credit drawdown	500,000			
Loan costs paid	-	-		-
Net cash provided by (used in) financing activities	391,465	(54,499)	247,697	141,852
Net (Decrease) Increase in Cash and Cash Equivalents	1,732,698	3,325,355	671,436	(10,153,706)
Cash and Cash Equivalents, beginning of year	4,273,231	4,273,231	14,426,937	14,426,937
Cash and Cash Equivalents, end of year	\$ 6,005,929	\$ 7,598,586	\$ 15,098,373	\$ 4,273,231
Additional Cash Flow Information				
Interest paid	\$ 99,147	\$ 49,574	\$ 100,608	\$ 196,668