

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

	September 30, 2023	September 30, 2022	December 31, 2022
ASSETS			
Cash and cash equivalents	\$ 6,011,094	\$ 8,201,868	\$ 4,273,231
Accounts receivable	27,951	52,118	76,568
Contributions receivable	3,345,397	3,444,750	3,044,750
Total commitments receivable	994,357	910,080	617,110
Investments, at fair value	21,529,062	18,906,097	23,399,652
Inventory, net	224,671	273,659	247,336
Due from St. Nicholas Greek Orthodox Church and National Shrine	3,793,638	3,190,734	3,363,806
Due from St. Michael's Home	2,500,000	-	-
Due from related entities	706,780	700,462	415,645
Prepaid expenses and other assets	1,635,714	1,364,040	630,758
Fixed assets	4,918,460	4,871,685	4,910,863
Beneficial interest in split-interest trusts	556,461	522,648	546,810
Investments held for others	3,378,478	3,010,179	3,116,241
Total Assets	\$ 49,622,063	\$ 45,448,320	\$ 44,642,770
LIABILITIES AND NET ASSETS			
Liabilities			
Accounts payable and accrued expenses	\$ 772,542	\$ 1,109,294	\$ 928,397
Deferred revenue	1,379,731	1,458,553	229,164
Total commitment sharing payable	249,513	256,898	513,327
Grant payable	12,500	12,500	-
Pension payable	60,918	56,743	-
Loan payable (EIDL)	500,000	500,000	500,000
Mortgage loan payable, net	4,491,071	4,677,806	4,633,795
Line of Credit	2,500,000	-	-
Other postretirement benefits obligations	6,060,299	5,164,671	6,197,321
Liability for funds held for others	3,378,478	3,010,179	3,116,241
Total Liabilities	\$ 19,405,052	\$ 16,246,644	16,118,245
Net Assets (Deficit)			
Without donor restrictions	8,945,931	8,184,953	7,053,421
With donor restrictions	21,271,080	21,016,723	21,471,104
Total Net Assets	30,217,011	29,201,676	28,524,525
Total Liabilities and Net Assets	\$ 49,622,063	\$ 45,448,320	\$ 44,642,770

Greek Orthodox Archdiocese of America
Statements of Activities
(Unaudited)

	Nine Months Ended September 30, 2023			Nine Months Ended September 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
Revenues and Other Support									
Total commitment	\$ 17,803,442	\$ -	\$17,803,442	\$ 17,485,114	\$ -	17,485,114	\$ 23,892,566	\$ -	\$ 23,892,566
Contributions	314,136	3,098,197	3,412,333	825,494	2,424,103	3,249,597	872,080	3,419,595	4,291,675
Leadership 100 contributions		1,796,200	1,796,200		3,959,500	3,959,500	-	3,959,500	3,959,500
Clergy Laity Congress									
Contributions					2,043,292	2,043,292	-	2,061,792	2,061,792
Centennial Celebrations				683,240		683,240	686,502		686,502
Program Revenue									
Ministries revenue	1,742,293		1,742,293	1,822,259		1,822,259	2,155,765	-	2,155,765
Religious education	214,404		214,404	215,561		215,561	277,239	-	277,239
Investment Income	475,832	921,055	1,396,887	19,495	(2,160,984)	(2,141,489)	116,594	(1,810,969)	(1,694,375)
Change in fair value of beneficial interest in split-interest trusts		9,651	9,651		(183,434)	(183,434)	-	(159,272)	(159,272)
Other Income	169,699		169,699	81,831		81,831	177,566	-	177,566
Net assets released from restrictions	6,025,127	(6,025,127)	-	9,069,709	(9,069,709)	-	10,003,497	(10,003,497)	-
Total revenues and other support	26,744,933	(200,024)	26,544,909	30,202,703	(2,987,232)	27,215,471	38,181,809	(2,532,851)	35,648,958
Expenses									
Program Services									
Education	6,572,259		6,572,259	6,383,203		6,383,203	10,444,326	-	10,444,326
Metropolis Ministries	5,070,275		5,070,275	4,991,542		4,991,542	6,970,559	-	6,970,559
Orthodoxy Of The World	2,343,471		2,343,471	2,109,387		2,109,387	2,730,895	-	2,730,895
Communication	1,199,063		1,199,063	1,047,022		1,047,022	1,725,918	-	1,725,918
Community	1,414,551		1,414,551	4,289,221		4,289,221	2,085,826	-	2,085,826
Clergy Laity Congress	233		233	1,515,356		1,515,356	1,443,305	-	1,443,305
Centennial	323,515		323,515	621,758		621,758	660,019	-	660,019
Disaster Relief	847,102		847,102	752,189		752,189	1,172,368	-	1,172,368
Total Program Services	17,770,469	-	17,770,469	21,709,678	-	21,709,678	27,233,216	-	27,233,216
Supporting Services									
General Administrative	7,081,954		7,081,954	6,538,824		6,538,824	10,125,924	-	10,125,924
Total Supporting Services	7,081,954	-	7,081,954	6,538,824	-	6,538,824	10,125,924	-	10,125,924
Total Program and Supporting Services	24,852,423	-	24,852,423	28,248,502	-	28,248,502	37,359,140	-	37,359,140
Changes in Net Assets	1,892,510	(200,024)	1,692,486	1,954,201	(2,987,232)	(1,033,031)	822,669	(2,532,851)	(1,710,182)
Net Assets, beginning of year	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	\$ 8,945,931	\$21,271,080	\$30,217,011	\$ 8,184,953	\$21,016,723	\$29,201,676	\$ 7,053,421	\$ 21,471,104	\$ 28,524,525

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

	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2022	Year Ended December 31, 2022
Cash Flows from Operating Activities			
Changes in net assets	\$ 1,692,486	\$ (1,033,031)	\$ (1,710,182)
Adjustments to reconcile changes in net assets to net cash (used in) provided by operating activities:			
Depreciation	216,000	226,561	291,183
Amortization of loan costs	20,404	29,255	38,694
Net change in fair value of investments	(796,109)	2,285,359	1,917,179
Change in fair value of beneficial interest in split-interest trusts	(9,651)	183,434	159,272
Changes in assets and liabilities			
Accounts receivable	48,617	73,109	48,659
Contributions receivable	(300,647)	(1,217,031)	(817,031)
Inventory, net	22,665	14,734	41,057
Due from St. Nicholas Greek Orthodox Church and National Shrine	(429,832)		
Due from related entities	(291,135)	(321,241)	(466,394)
Prepaid Expenses and other assets	(1,004,956)	(573,410)	159,872
Total commitment, net	(641,061)	(1,058,049)	(251,752)
Accounts payable and accrued expenses	(155,855)	180,882	(12,515)
Deferred revenue	1,150,567	1,288,033	58,644
Grants payable	12,500	-	-
Pension payable	60,918	-	-
Due to related entities			
Pension and other accrued retirement benefits	(137,022)	690,280	1,666,187
Net Cash (Used In) Provided by Operating Activities	(542,111)	768,885	1,122,873
Cash Flows from Investing Activities			
Due from St. Michael's Home	(2,500,000)	-	
Purchases of investments	(20,712,063)	(22,294,800)	(32,104,394)
Proceeds from sales of investments	23,378,762	15,246,157	24,180,376
Purchases of fixed assets	(223,597)	(140,613)	(244,413)
Net Cash (Used in) Investing Activities	(56,898)	(7,189,256)	(8,168,431)
Cash Flows from Financing Activities			
Proceeds from loans	2,500,000	350,000	350,000
Payments on loans	(163,128)	(154,698)	(208,148)
Net cash provided by Financing Activities	2,336,872	195,302	141,852
Net Increase (Decrease) in Cash and Cash Equivalents	1,737,863	(6,225,069)	(6,903,706)
Cash and Cash Equivalents, beginning of year	4,273,231	14,426,937	14,426,937
Cash and Cash Equivalents, end of year	\$ 6,011,094	\$ 8,201,868	\$ 7,523,231
Additional Cash Flow Information			
Interest paid	\$ 148,708	\$ 148,910	\$ 196,668