

Management Report

Annunciation Greek Orthodox Church

For the period ended September 30, 2023

Prepared on

November 6, 2023

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Statement of Activity

January - September, 2023

	Total
REVENUE	
4100 Stewardship	217,158.55
4120 Candle Receipts	
412010 Candle Receipts Sunday Services	23,880.00
412020 Candle Receipts Other	23,169.50
Total 4120 Candle Receipts	47,049.50
4130 Donations & Income Unrestricted	35,602.00
4150 Greek School	
415010 Greek School Receipts	14,960.00
415020 Greek School - Other Income	770.00
Total 4150 Greek School	15,730.00
4160 Special Functions Income	2,805.00
416020 Special Functions Income - Other	2,420.00
Total 4160 Special Functions Income	5,225.00
4170 Memorial Donations	19,278.37
4180 Interest Income - Memorial Funds	5,877.91
4190 Other Income	641.68
419010 Parking Lot Income	25,180.05
419020 Hall Rental Income	13,894.95
419030 Flower Receipts	7,423.00
419050 Other Income - Miscellaneous	179.13
Total 4190 Other Income	47,318.81
Greek Festival Income	10,592.00
6000 Festival Income	503,620.86
600070 Kiddie Village	-650.00
Total 6000 Festival Income	502,970.86
Total Greek Festival Income	513,562.86
Total Revenue	906,803.00
GROSS PROFIT	906,803.00
EXPENDITURES	
5100 Salaries (Clergy)	38,310.40
5110 Benefits (Clergy)	
511020 Housing	26,727.86
511030 Auto Allowance	2,440.98
511040 Health Insurance	26,691.00
511050 Pension	9,240.00
511060 Other	9,156.00
Total 5110 Benefits (Clergy)	74,255.84
5120 Salaries (Staff)	84,945.83
5130 Taxes & Benefits	

	Total
513010 Payroll Taxes	11,143.87
513030 Disability	-624.31
Total 5130 Taxes & Benefits	10,519.56
5140 Greek School Expense	3,103.51
514020 Books & Supplies	285.00
Total 5140 Greek School Expense	3,388.51
5150 Sunday School	4,369.06
5160 Choir	904.56
516020 Choir (Other)	46.00
Total 5160 Choir	950.56
5170 Church Ministries	403.75
517030 Church Ministries - Other	359.64
Total 5170 Church Ministries	763.39
5180 Communications	2,740.21
510601 Postage	761.30
510602 Monthly Bulletin	10,516.88
510603 Internet & Social Media	96.06
510604 Communications - Other	1,960.00
Total 5180 Communications	16,074.45
5200 Candle Expense	15,478.43
5210 Insurance	10,785.49
5220 Office Expense	
522030 Office Expense - Supplies	12,431.68
522040 Payroll Processing	2,192.36
522050 Bank Charges & Fees	450.04
522060 IT Services	703.00
522070 Office Expense - Other	2,134.55
522080 Credit Card processing Fees	8,059.85
Total 5220 Office Expense	25,971.48
5230 Church Expense	18,521.29
523040 Church Expense - Other	9,663.66
523050 Flower Expense	4,820.40
Total 5230 Church Expense	33,005.35
5240 Professional Fees	
524020 Accounting	5,925.00
Total 5240 Professional Fees	5,925.00
5250 Telephone	2,362.53
5260 Repairs & Maintenance	23,794.95
526020 Kitchen Equipment Repairs & Maintenance	3,976.00
526070 Landscaping	2,680.00
526080 Custodial Expense	16,463.85
Total 5260 Repairs & Maintenance	46,914.80
5270 Utilities	

	Total
527010 Electric	10,396.84
527020 Gas	9,924.11
527030 Water	1,043.90
527040 Waste Disposal	2,475.00
Total 5270 Utilities	23,839.85
5280 Taxes	
528910 Property Taxes	4,006.56
Total 5280 Taxes	4,006.56
5290 Archdiocese	54,000.04
5300 Diocese of Detroit	600.00
5310 Gift & Contribution	1,700.00
5330 Clergy Laity, Retreats & Seminars	620.10
5360 Special Functions Expense	9,469.34
Greek Festival Expenses	29,781.04
7000 Advertising	4,375.04
700010 Radio	5,000.00
700020 Signs & Posters	1,075.00
700040 Postcards	4,910.80
700050 Advertising - Other	10,667.72
Total 7000 Advertising	26,028.56
7010 Equipment Rental	3,612.00
701010 Waste Disposal	3,200.00
701020 Tents	31,220.50
701030 Bathrooms	7,800.00
Total 7010 Equipment Rental	45,832.50
7020 Permits & Licenses	224.00
7030 Contractor Labor	1,294.56
703010 Security	5,572.00
703020 Day Labor	19,945.97
Total 7030 Contractor Labor	26,812.53
7040 Food Expense	
704010 Food	111,858.85
704020 Loukoumades & Pastry Expense	2,133.54
704030 Saganaki & Calamari	351.21
704050 Baklava Ice Cream	1,417.20
704060 Food Expense - Other	1,082.32
Total 7040 Food Expense	116,843.12
7050 Bar Expense	12,259.51
705010 Beer	10,625.00
705020 Wine	5,728.00
705040 Ice	2,000.50
Total 7050 Bar Expense	30,613.01
7070 Bakaliko Expense	5,337.64

	Total
7080 Kafeneo Expense	161.27
7090 Paper	13,104.25
7100 Boutique Expense	3,950.00
7120 Kiddie Village Expense	13,218.99
7150 Entertainment	
715020 Hotel & Travel Expense	4,152.46
Total 7150 Entertainment	4,152.46
7170 Set Up Expense	911.76
717030 Misc. Setup Expense	2,297.83
Total 7170 Set Up Expense	3,209.59
7180 Festival Charities	26,040.50
Total Greek Festival Expenses	345,309.46
Total Expenditures	813,566.03
NET OPERATING REVENUE	93,236.97
OTHER REVENUE	
4185 Dividend Income	4,219.79
8050 Unrealized Gain/Loss on Investments	1,143.92
Total Other Revenue	5,363.71
NET OTHER REVENUE	5,363.71
NET REVENUE	\$98,600.68

Statement of Financial Position

As of September 30, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1101 KeyBank Checking Account	154,895.26
1113 John & Tessa Martin Fund	3,781.12
1114 A. Jempelis Choir Fund	10,029.97
1115 Zutes Maintenance Fund	27,724.93
1116 Paypal	2,925.60
Total Bank Accounts	199,356.88
Other Current Assets	
1100 Cash on Hand	100.00
1107 Upson Memorial Fund	511,789.25
Total Other Current Assets	511,889.25
Total Current Assets	711,246.13
Fixed Assets	
1200 Land	35,598.00
1201 Office Equipment	24,320.93
1203 Furniture & Fixtures	75,533.01
1204 Buildings	574,526.40
1205 Capital Improvements	1,189,919.97
1710 Accumulated Depreciation Furniture & Equipment	-932,612.45
Total Fixed Assets	967,285.86
TOTAL ASSETS	\$1,678,531.99
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2000 KeyBank Credit Card	1,839.89
Total Credit Cards	1,839.89
Total Current Liabilities	1,839.89
Total Liabilities	1,839.89
Equity	
3000 Restricted Cash Assets	145,204.19
3100 Unrestricted Cash Assets	123,186.15
3200 Unrestricted Fixed Assets	71,278.64
3900 Retained Earnings	1,238,422.44
Net Revenue	98,600.68
Total Equity	1,676,692.10
TOTAL LIABILITIES AND EQUITY	\$1,678,531.99

