

St. Vladimir Orthodox Church  
Ann Arbor, MI  
All 2024  
Income & Expense Statement

|  | Quarter 1<br>2024  | Quarter 2<br>2024   | Quarter 3<br>2024   | Quarter 4<br>2024   | Full Year<br>2024   |
|--|--------------------|---------------------|---------------------|---------------------|---------------------|
| <b>ACTUAL</b>  |                    |                     |                     |                     |                     |
| <b>Income</b>  |                    |                     |                     |                     |                     |
| OARS – Offering at Regular Services                      | \$59,766.53        | \$54,864.92         | \$50,914.40         | \$53,585.46         | \$219,131.31        |
| WIND – What is not Diocesan Shared                       | <u>\$33,781.18</u> | <u>\$12,401.72</u>  | <u>\$7,795.37</u>   | <u>\$27,627.44</u>  | <u>\$81,605.71</u>  |
| <b>Total Income</b>                                      | <b>\$93,547.71</b> | <b>\$67,266.64</b>  | <b>\$58,709.77</b>  | <b>\$81,212.90</b>  | <b>\$300,737.02</b> |
| <b>Expenses (COB – Central Operating Bills)</b>          |                    |                     |                     |                     |                     |
| CORE – Clergy, Outreach, Regulatory, Episcopal           | \$41,875.97        | \$38,415.03         | \$38,196.31         | \$43,833.23         | \$162,320.54        |
| MUD – Maintenance, Utilities, Dwelling                   | \$7,246.02         | \$12,960.29         | \$14,297.68         | \$8,208.36          | \$42,712.35         |
| SNAP – Supplies, 'Nsurance, Administrative, Professional | \$12,952.30        | \$6,263.19          | \$3,920.13          | \$7,337.19          | \$30,472.81         |
| Transfers (to Building Fund, School, Kiosk)              | \$10,968.43        | \$5,924.18          | \$538.74            | \$0.00              | \$17,161.98         |
| School Construction & Other                              | <u>\$1,647.47</u>  | <u>\$4,552.55</u>   | <u>\$51,067.01</u>  | <u>\$16,123.47</u>  | <u>\$73,390.50</u>  |
| <b>Total Expenses</b>                                    | <b>\$74,690.19</b> | <b>\$68,115.24</b>  | <b>\$108,019.87</b> | <b>\$75,502.25</b>  | <b>\$326,327.55</b> |
| <b>Variance ACTUAL vs. ACTUAL</b>                        | <b>\$18,857.52</b> | <b>-\$848.60</b>    | <b>-\$49,310.10</b> | <b>\$5,710.65</b>   | <b>-\$25,590.53</b> |
| <b>BUDGET</b>  |                    |                     |                     |                     |                     |
| <b>Income</b>  |                    |                     |                     |                     |                     |
| OARS – Offering at Regular Services                      | \$49,060.64        | \$49,060.64         | \$49,060.64         | \$49,060.64         | \$196,242.55        |
| WIND – What is not Diocesan Shared                       | <u>\$49,398.20</u> | <u>\$49,398.20</u>  | <u>\$49,398.20</u>  | <u>\$49,398.20</u>  | <u>\$197,592.80</u> |
| <b>Total Income</b>                                      | <b>\$98,458.84</b> | <b>\$98,458.84</b>  | <b>\$98,458.84</b>  | <b>\$98,458.84</b>  | <b>\$393,835.35</b> |
| <b>Variance ACTUAL vs. BUDGET Income</b>                 | <b>-\$4,911.13</b> | <b>-\$31,192.20</b> | <b>-\$39,749.07</b> | <b>-\$17,245.94</b> | <b>-\$93,098.33</b> |
| <b>Expenses (COB – Central Operating Bills)</b>          |                    |                     |                     |                     |                     |
| CORE – Clergy, Outreach, Regulatory, Episcopal           | \$36,837.66        | \$36,837.66         | \$36,837.66         | \$36,837.66         | \$147,350.64        |
| MUD – Maintenance, Utilities, Dwelling                   | \$12,701.69        | \$12,701.69         | \$12,701.69         | \$12,701.69         | \$50,806.77         |
| SNAP – Supplies, 'Nsurance, Administrative, Professional | \$7,069.47         | \$7,069.47          | \$7,069.47          | \$7,069.47          | \$28,277.90         |
| Transfers (to Building Fund, School, Kiosk) + Other      | <u>\$39,045.40</u> | <u>\$39,045.40</u>  | <u>\$39,045.40</u>  | <u>\$39,045.40</u>  | <u>\$156,181.61</u> |
| <b>Total Expenses</b>                                    | <b>\$95,654.23</b> | <b>\$95,654.23</b>  | <b>\$95,654.23</b>  | <b>\$95,654.23</b>  | <b>\$382,616.91</b> |
| <b>Variance ACTUAL vs. BUDGET Expense</b>                | <b>\$20,964.04</b> | <b>\$27,538.99</b>  | <b>-\$12,365.64</b> | <b>\$20,151.98</b>  | <b>\$56,289.36</b>  |

**Narrative 2024**

|                                     |              |     |
|-------------------------------------|--------------|-----|
| Actual Income vs. Expense           | -\$25,590.53 | A * |
| Actual Income vs. Budgeted Income   | -\$93,098.33 | B   |
| Actual Expense vs. Budgeted Expense | \$56,289.36  | C   |

A – this metric describes what we collected vs. what we spent.  
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B – this metric measures our actual income vs. what we budgeted to collect.

C – this metric measures our actual expenses vs. what we budgeted to spend.

**Parish Account Balances**

|                          | <u>12/31/23</u>     | <u>12/31/24</u>     |
|--------------------------|---------------------|---------------------|
| Operating Fund           | \$69,780.40         | \$44,458.75         |
| Building Fund            | \$48,500.49         | \$17,392.79         |
| Building Fund Investment | \$123,560.53        | \$119,014.42        |
| Cemetery Fund            | \$29,191.00         | \$9,282.81          |
| School Fund              | \$89,420.27         | \$39,442.83         |
| Kiosk Fund               | \$4,775.58          | \$6,794.20          |
| Sisterhood Fund          | \$9,319.48          | \$4,072.30          |
| <b>Total</b>             | <b>\$374,547.75</b> | <b>\$240,458.10</b> |

\*An alternate perspective on these numbers from our Treasurer:

- ◆ Our bank account has "lost weight" by \$25,321.65 by 2024;
- ◆ At the same time, unused money from the Special Collection is stored in this account - \$27,153.47; in total this is \$52,475.12, (This is like our "MINUS").
- ◆ BUT at the same time we spent \$50,817.50 from this account on the school and \$22,573.00 on the new church in total \$73,390.50. (This is like our "PLUS").
- ◆ The difference will be + \$20,915.38!

|   |                     |
|---|---------------------|
| Total Income 2019 w/out Construction Transfers: | \$225,241.01        |
| Total Income 2020 w/out Construction Transfers: | \$309,686.27        |
| Total Income 2021 w/out Construction Transfers: | \$414,742.76        |
| Total Income 2022 w/out Construction Transfers: | \$350,170.40        |
| Total Income 2023 w/out Construction Transfers: | \$331,119.79        |
| <b>5-Year Average:</b>                          | <b>\$326,192.05</b> |

|   |              |             |              |        |
|---|--------------|-------------|--------------|--------|
| Total Income 2024 w/out Construction Transfers: | \$300,737.02 | vs. average | -\$25,455.03 | -7.80% |
|---|--------------|-------------|--------------|--------|