

St. Vladimir Orthodox Church
Ann Arbor, MI
All 2021

Income & Expense Statement

	Quarter 1 2021	Quarter 2 2021	Quarter 3 2021	Quarter 4 2021	Full Year 2021
ACTUAL					
Income					
OARS – Offering at Regular Services	\$56,143.09	\$63,461.85	\$44,730.63	\$65,128.51	\$229,464.08
WIND – What is not Diocesan Shared	<u>\$88,439.39</u>	<u>\$97,970.62</u>	<u>\$95,618.11</u>	<u>\$69,633.09</u>	<u>\$351,661.21</u>
Total Income	\$144,582.48	\$161,432.47	\$140,348.74	\$134,761.60	\$581,125.29
Expenses (COB – Central Operating Bills)					
CORE – Clergy, Outreach, Regulatory, Episcopal	\$37,238.75	\$32,888.75	\$37,771.24	\$39,539.60	\$147,438.34
MUD – Maintenance, Utilities, Dwelling	\$13,104.42	\$10,785.51	\$26,115.91	\$22,520.75	\$72,526.59
SNAP – Supplies, 'Nsurance, Administrative, Professional	\$9,844.09	\$7,514.60	\$9,686.13	\$9,587.47	\$36,632.29
OTHER	<u>\$65,854.09</u>	<u>\$87,306.36</u>	<u>\$48,988.06</u>	<u>\$94,843.53</u>	<u>\$296,992.04</u>
Total Expenses	\$126,041.35	\$138,495.22	\$122,561.34	\$166,491.35	\$553,589.26
Variance ACTUAL vs. ACTUAL	\$18,541.13	\$22,937.25	\$17,787.40	-\$31,729.75	\$27,536.03
BUDGET					
Income					
OARS – Offering at Regular Services	\$29,771.69	\$29,771.69	\$29,771.69	\$29,771.69	\$119,086.76
WIND – What is not Diocesan Shared	<u>\$25,000.00</u>	<u>\$25,000.00</u>	<u>\$25,000.00</u>	<u>\$25,000.00</u>	<u>\$100,000.00</u>
Total Income	\$54,771.69	\$54,771.69	\$54,771.69	\$54,771.69	\$219,086.76
Variance ACTUAL vs. BUDGET Income	\$89,810.79	\$106,660.78	\$85,577.05	\$79,989.91	\$362,038.53
Expenses (COB – Central Operating Bills)					
CORE – Clergy, Outreach, Regulatory, Episcopal	\$38,899.95	\$38,899.95	\$38,899.95	\$38,899.95	\$155,599.80
MUD – Maintenance, Utilities, Dwelling	\$6,683.94	\$6,683.94	\$6,683.94	\$6,683.94	\$26,735.76
SNAP – Supplies, 'Nsurance, Administrative, Professional	<u>\$9,187.80</u>	<u>\$9,187.80</u>	<u>\$9,187.80</u>	<u>\$9,187.80</u>	<u>\$36,751.20</u>
Total Expenses	\$54,771.69	\$54,771.69	\$54,771.69	\$54,771.69	\$219,086.76
Variance ACTUAL vs. BUDGET Expense	-\$71,269.66	-\$83,723.53	-\$67,789.65	-\$111,719.66	-\$334,502.50

Narrative 2021

Actual Income vs. Expense	\$27,536.03	A
Actual Income vs. Budgeted Income	\$362,038.53	B
Actual Expense vs. Budgeted Expense	-\$334,502.50	C

A – What we actually collected vs. what we actually spent. This is a good news number. We brought in more money than we spent! This is essentially due to the fact that we received an insurance settlement late in 2021 from our barn break in July, but we were not able to replace all the things that were stolen in 2021. Those expenses will be captured mostly in 2022 business.

B – What we actually collected vs. what we planned to collect. This huge number is due mostly to accounting for building fund expenses. The associated huge debit in “C” below is also due to the same accounting issue. The net here is the \$34K positive number found in “A” above. It is also quite clear that we need to redo our budget for 2022.

C – What we actually spent vs. what we planned to spend. This huge number is due mostly to accounting for building fund expenses. The associated huge income in “B” above is also associated with this same accounting issue, which nets out to the \$34K positive number found in “A” above. It is also quite clear that we need to redo our budget for 2022.

Parish Account Balances as of 12/31/21

Operating – Chase & Huntington	\$62,300.69
Building – Chase	\$123,494.58
Cemetery – Chase	\$15,091.00
School – Chase	\$5,451.11
Kiosk – Chase	\$4,452.12
Sisterhood – PNC	\$9,196.71
Festival – PNC	\$611.34
Total	\$220,597.55

2021 FINANCIAL REPORT (Operation Fund)

1/1/2021 BALANCE \$34,736.20

INCOME	1. Regular ("Plate") Collection	128,078.59	
	2 Network For Goods	48,709.88	
	3 One-time Donation	136,209.59	
	4 Recurring Donation	51,368.70	
	5 From Diocese	30,000.00	
	6 For Special Collection	20,376.00	
	7 Transfer from other accounts	121,576.50	
	8 School Loan	44,806.03	
	TOTAL	581,125.29	
EXPENSES	1. CORE,	147,438.34	
	incl. Payroll		136,445.34
	Diocese		10,993.00
	2. MUD,	72,526.59	
	incl. Maintenance		59,638.90
	Loan Repayment		7,683.71
	DTE		5,203.98
	3. SNAP,	36,632.29	
	incl. Supply		29,716.43
	Insurance		6,915.86
	4. Transfer to Building Fund, School, Kiosk	130701.85	
	5. Donations	25635	
	6. Festival Expenses	47931.77	
	7. School Construction	92694.96	
TOTAL		553,560.80	
VARIANCE		27,564.49	
12/31/2021 BALANCE		62,300.69	

2021 FINANCIAL REPORT (SPECIAL COLLECTION)

	1/1/2021 BALANCE	INCOME	EXPENSES	12/31/2021 BALANCE
1 For Those In Needs	61.00	2,357.60	715.00	1,703.60
2 New Icon	-100.00	820.00	1,350.00	-630.00
3 ALPHA House	282.00	157.00	439.00	0.00
4 IOCC	0.00	598.00	598.00	0.00
5 ZOE for Life	0.00	304.00	0.00	304.00
6 Davydovo	7,827.00	15,830.00	21,857.00	1,800.00
7 Jerusalem Mission	0.00	317.00	257.00	60.00
8 Holy Cross Monastery	0.00	203.00	203.00	0.00
9 Kursk Icon	0.00	1,000.00	1,000.00	0.00
TOTAL				
	8,070.00	21,586.60	26,419.00	6,253.20

2021 FINANCIAL REPORT (SPECIAL FUNDS)

Fund Name	1/1/2021 Balance	2021 Income	2021 Expenses	12/31/2021 Balance
1 Building Fund	7,762.84	43,505.86	0.00	51,268.70
2 School Fund	58,460.86	102,887.35	155,770.09	5,451.11
3 Sisterhood Fund	1,983.55	9,460.00	2,246.84	9,196.71
4 Kiosk	5,229.06	25,060.13	25,837.07	4,452.12
5 Festival	502.73	57,780.57	57,671.96	611.34
6 Cemetery	14,791.00	6,300.00	6,000.00	15,091.00
7 Building Fund Investments	67,924.63	5,382.14	1,080.89	72,225.88
TOTAL	156,654.67	250,376.05	248,606.85	158,896.86