

St. Vladimir Orthodox Church
Ann Arbor, MI
All 2022
Income & Expense Statement

	Quarter 1 2022	Quarter 2 2022	Quarter 3 2022	Quarter 4 2022	Full Year 2022
ACTUAL					
Income					
OARS – Offering at Regular Services	\$60,534.88	\$59,891.46	\$71,965.06	\$69,115.33	
WIND – What is not Diocesan Shared	<u>\$89,972.85</u>	<u>\$51,872.17</u>	<u>\$24,482.16</u>	<u>\$67,462.20</u>	
Total Income	\$150,507.73	\$111,763.63	\$96,447.22	\$136,577.53	\$495,296.11
Expenses (COB – Central Operating Bills)					
CORE – Clergy, Outreach, Regulatory, Episcopal	\$41,638.55	\$36,989.57	\$47,054.08	\$41,530.61	
MUD – Maintenance, Utilities, Dwelling	\$10,037.80	\$14,444.82	\$9,222.29	\$10,862.74	
SNAP – Supplies, 'Nsurance, Administrative, Professional	\$11,707.02	\$9,397.00	\$6,916.17	\$13,499.56	
Transfers (to Building Fund, School, Kiosk)	\$72,393.32	\$31,949.94	\$37,541.11	\$73,043.25	
School Construction & Other	<u>\$18,337.37</u>	<u>\$16,836.99</u>	<u>\$9,174.83</u>	<u>\$10,058.94</u>	
Total Expenses	\$154,114.06	\$109,618.32	\$109,908.48	\$148,995.10	\$522,635.96
Variance ACTUAL vs. ACTUAL	-\$3,606.33	\$2,145.31	-\$13,461.26	-\$12,417.57	-\$27,339.85
BUDGET					
Income					
OARS – Offering at Regular Services	\$49,060.64	\$49,060.64	\$49,060.64	\$49,060.64	
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>	
Total Income	\$98,458.84	\$98,458.84	\$98,458.84	\$98,458.84	\$393,835.35
Variance ACTUAL vs. BUDGET Income	\$52,048.89	\$13,304.79	-\$2,011.62	\$38,118.69	\$101,460.76
Expenses (COB – Central Operating Bills)					
CORE – Clergy, Outreach, Regulatory, Episcopal	\$36,837.66	\$36,837.66	\$36,837.66	\$36,837.66	
MUD – Maintenance, Utilities, Dwelling	\$12,701.69	\$12,701.69	\$12,701.69	\$12,701.69	
SNAP – Supplies, 'Nsurance, Administrative, Professional	\$7,069.47	\$7,069.47	\$7,069.47	\$7,069.47	
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>	
Total Expenses	\$95,654.23	\$95,654.23	\$95,654.23	\$95,654.23	\$382,616.91
Variance ACTUAL vs. BUDGET Expense	-\$58,459.83	-\$13,964.09	-\$14,254.25	-\$53,340.87	-\$140,019.05

Narrative 2022

Actual Income vs. Expense	-\$27,339.85	A
Actual Income vs. Budgeted Income	\$101,460.76	B
Actual Expense vs. Budgeted Expense	-\$140,019.05	C

A – This metric tracks what we actually collected vs. what we actually spent. Two years ago we were in the black \$3,400 or so. Last year we were in the black \$27,000 or so. The difference between this year and those two years boils down to three factors. First: pandemic support from the federal government that allowed us to pay our staff during the pandemic. Second: a large insurance settlement from the break in at our barn in 2021. Third: a reduction in donations in 2022 due to the economic situation. The solution to this is for each of us to re-examine our support of our parish, and for parish leadership to continue to strive to lower expenses. We welcome your suggestions! **This is a spiritual question first of all**, so please consider discussing with one of our priests. But please also visit our Treasurer Corner web page* to learn more about why and how to support your parish. In 2022 we had 118 adult members. To illustrate how we can get to zero deficit for 2023 let us assume that each of those adult members increased their giving in 2023 equally to cover the 2022 deficit. Using this formula, each adult member would need to increase their tithe by **\$232 annually, or \$19 monthly, or \$4 weekly**. These figures are presented to give you a rule of thumb as you prayerfully consider your 2023 tithe to your parish.

B – This metric compares our budgeted income to our actual income. What this \$101K black number shows us is that we far exceeded the income budget this year. Thank you all for your incredible support! This also shows us that we probably need to reconsider the income budget for 2023 at a higher number than 2023 to match budget to reality.

C – This metric compares our budgeted expenses to our actual expenses. What this \$140K red number shows us is that we far exceeded our budgeted expenses this year. Most of this has to do with the school expenses, since the cost of materials we budgeted effectively doubled when the pandemic began and we have been struggling as a parish family to keep work moving forward. Struggle can and should be spiritually positive. The struggle to build the school has been a good one, and with God’s help we expect that classes will be held in the new school building beginning in the fall of 2023! We ask your continued spiritual and material support as we push to finish the school in time for classes to begin!

Parish Account Balances

	<u>12/31/22</u>
Operating Fund	\$35,113.25
Building Fund	\$133,991.57
Cemetery Fund	\$18,379.00
School Fund	\$15,359.80
Kiosk Fund	\$2,085.35
Sisterhood Fund	\$7,164.54
Total	\$212,093.51

2022 FINANCIAL REPORT (Operation Fund)

1/1/2022 BALANCE \$62,300.69

INCOME	1. Regular ("Plate") Collection	\$174,326.52	
	2 Network For Goods	\$45,848.00	
	3 One-time Income	\$12,569.54	
	4 Recurring Donation	\$44,461.82	
	5 From Diocese	\$37,500.00	
	6 For Special Collection	\$35,464.52	
	7 Transfers from other accounts	\$145,275.32	
	TOTAL	\$495,445.72	

EXPENSES	1.CORE, incl. Payroll Diocese	\$167,212.81	\$143,742.36 \$23,470.45
	2. MUD, incl. Maintenance Loan Repayment DTE	\$44,567.65	\$29,224.20 \$9,903.20 \$5,439.85
	3. SNAP, incl. Supply Insurance	\$41,519.95	\$31,691.84 \$9,828.11
	4. Transfer to Building Fund, School, Kiosk	\$214,927.62	
	5. Donations	\$29,055.00	
	6. School	\$19,514.76	
	7.Festival 2023	\$1,000.00	
	8,Nativity Ball	\$4,835.37	
	TOTAL	\$522,633.16	

VARIANCE **-\$27,187.44**

12/31/2022 BALANCE \$35,113.25

2022

FINANCIAL REPORT (SPECIAL COLLECTION)

	1/1/2022 BALANCE	INCOME	EXPENSES	12/31/2022 BALANCE
1 For Those In Needs	\$1,700.06	\$15,203.18	\$15,041.18	\$1,868.60
2 New Icon	-\$630.00	\$660.00	\$400.00	-\$370.00
3 ALPHA House	\$0.00	\$0.00	\$0.00	\$0.00
4 IOCC	\$25.00	\$1,564.00	\$1,589.00	\$0.00
5 ZOE for Life	\$304.00	\$0.00	\$0.00	\$304.00
6 Davydovo	\$1,800.00	\$6,210.00	\$6,510.00	\$1,500.00
7 Kochurov Fund	\$0.00	\$1,287.00	\$1,287.00	\$0.00
8 Jerusalem Mission	\$60.00	\$1,106.00	\$1,178.00	-\$12.00
TOTAL	\$2,359.06	\$26,030.18	\$26,005.18	\$3,290.60

2022

FINANCIAL REPORT (SPECIALL FUNDS)

Fund Name	1/1/2022 Balance	2022 Income	2022 Expenses	12/31/2022 Balance
1 Building Fund	51,268.70	17,483.53	50,000.00	18,752.23
2 School Fund	5,451.11	92,176.98	83,268.29	15,359.80
3 Sisterhood Fund	9,196.71	12,160.82	14,192.98	7,164.54
4 Kiosk	4,452.12	21,507.81	23,884.76	2,085.35
5 Festival	611.34	0.00	611.34	0
6 Cemetery	15,051.00	6,378.00	3,040.00	18,379.00
7 Building Fund Investments	72225.88	72,077.73	29064.37	115,239.34
TOTAL	158,256.86	221,784.87	204,061.74	176,980.26