

St. Vladimir Orthodox Church
Ann Arbor, MI
All 2023
Income & Expense Statement

	Quarter 1 2023	Quarter 2 2023	Quarter 3 2023	Quarter 4 2023	Full Year 2023
ACTUAL					
Income					
OARS – Offering at Regular Services	\$69,679.07	\$76,900.46	\$51,535.02	\$56,073.80	
WIND – What is not Diocesan Shared	<u>\$46,559.91</u>	<u>\$35,468.54</u>	<u>\$98,747.86</u>	<u>\$138,246.70</u>	
Total Income	\$116,238.98	\$112,369.00	\$150,282.88	\$194,320.50	\$573,211.36
Expenses (COB – Central Operating Bills)					
CORE – Clergy, Outreach, Regulatory, Episcopal	\$36,997.41	\$44,767.30	\$39,801.99	\$46,528.39	
MUD – Maintenance, Utilities, Dwelling	\$9,740.38	\$7,048.20	\$10,890.12	\$11,717.14	
SNAP – Supplies, 'Nsurance, Administrative, Professional	\$7,416.26	\$8,695.21	\$9,491.83	\$7,113.05	
Transfers (to Building Fund, School, Kiosk)	\$32,894.44	\$48,652.94	\$83,130.20	\$112,151.04	
School Construction & Other	<u>\$6,923.38</u>	<u>\$3,574.98</u>	<u>\$6,000.00</u>	<u>\$5,000.00</u>	
Total Expenses	\$93,971.87	\$112,738.63	\$149,314.14	\$182,509.62	\$538,534.26
Variance ACTUAL vs. ACTUAL	\$22,267.11	-\$369.63	\$968.74	\$11,810.88	\$34,677.10
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	\$17,780.14	\$13,910.16	\$51,824.04	\$95,861.66	\$179,376.01
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	\$1,682.36	-\$17,084.40	-\$53,659.91	-\$86,855.39	-\$155,917.35

Narrative 2023

Actual Income vs. Expense	\$34,677.10	A
Actual Income vs. Budgeted Income	\$179,376.01	B
Actual Expense vs. Budgeted Expense	-\$155,917.35	C

A – this metric describes what we collected vs. what we spent. Thank God, we collected \$35K or so more than we spent In 2023. Thank you to all who gave generously! If you haven't set up your recurring donation yet NOW is the time to do so! Visit our donate page to do so today: <https://tinyurl.com/donatestva2>

B – this metric measures our actual income vs. what we budgeted to collect. We collected about \$179K more than we budgeted in 2023. Thank you to everyone who made this possible. But let us not rest! Make sure that your parish is financially strong whether you can get to church every Sunday or not – establish a recurring donation/tithe today! Information on how to establish a recurring donation can be found in the yellow box above.

C – this metric measures our actual expenses vs. what we budgeted to spend. We over-spent our budget by about \$156K in 2023. However, "Transfers" (having to do with building construction) and "Other" came out to almost \$277K. We do not budget either of these lines because they are extremely difficult to project. So if we take out that \$277K this line becomes \$121K TO THE POSITIVE or so. Amazingly GOOD! Thank you to everyone who is working to keep our expenses low – and thank you to everyone who has made recommendations to help us in this regard!

Parish Account Balances

	<u>12/31/22</u>	<u>12/31/23</u>
Operating Fund	\$35,113.25	\$69,780.40
Building Fund	\$18,752.23	\$48,500.49
Building Fund Investment	\$115,239.34	\$123,560.53
Cemetery Fund	\$18,379.00	\$29,191.00
School Fund	\$15,359.80	\$80,420.27
Kiosk Fund	\$2,085.35	\$4,775.58
Sisterhood Fund	\$7,164.54	\$9,319.48
Total	\$212,093.51	\$365,547.75