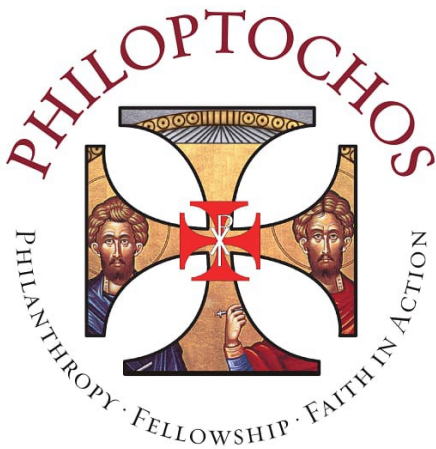


Management Report

The Greek Orthodox Ladies Philoptochos Society, Inc.
For the period ended May 31, 2024



Prepared on
June 28, 2024

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The Greek Orthodox Ladies Philoptochos Society, Inc.

Statement of Activity (Profit and Loss)

January - May, 2024

	TOTAL
Revenue	
40000 Contributions	
40100 Contributions	133,958.89
40500 Chapter Contributions	1,178,164.92
Total 40000 Contributions	1,312,123.81
41000 Membership/Stewardship	285,413.00
43000 Convention Revenue	496,329.38
45000 Rental Income	25,000.00
45500 Merchandise Revenue	2,677.00
46000 Other Income	6,395.00
46500 Interest & Dividend Income	28,682.28
47000 Unrealized Gains/(Losses)	-284.03
49000 Admin Fee Allocation	0.00
49010 Membership PCOP Allocation	0.00
49100 Fund Transfers	0.00
Total Revenue	\$2,156,336.44
GROSS PROFIT	\$2,156,336.44
Expenditures	
50000 Grants and Awards	
50010 Grants to Organizations	384,668.40
50020 Grants to Individuals	56,191.59
Total 50000 Grants and Awards	440,859.99
51000 Payroll Expense	130,475.43
52000 Payroll Taxes & Benefits	21,581.65
52500 Temporary Staffing	17,850.00
53000 Professional Fees	
53010 Accounting Fees	18,750.00
53020 Audit Fees	35,000.00
53090 Payroll Processing Fees	628.90
53560 IT Fees	4,675.00
53900 Other Professional Fees	72,191.50
Total 53000 Professional Fees	131,245.40
54000 Occupancy	
54010 Property Taxes	11,857.02
54020 Telephone	3,244.88
54025 Internet	3,669.17
54030 Utilities	5,254.13
54040 Security	1,115.00
54050 Exterminating	476.00
54060 Repairs & Maintenance	19,589.00
Total 54000 Occupancy	45,205.20

The Greek Orthodox Ladies Philoptochos Society, Inc.

Statement of Activity (Profit and Loss)

January - May, 2024

	TOTAL
55000 Office Expenses	
55010 Supplies	9,945.81
55020 Merchandise	5,870.50
55050 Bank Fees	7,719.36
55060 Credit Card Processing Fees	4,300.79
55100 Gifts and Memorials	251.49
55210 Postage & Shipping	5,463.11
55220 Printing	4,425.21
55230 Copier Lease	1,560.00
55300 Software	4,257.45
55400 Dues & Subscriptions	1,791.00
55500 Marketing	3,750.00
Total 55000 Office Expenses	49,334.72
57000 Conferences, Convention, Meetings	
57010 Food & Beverage	4,374.08
57030 Audio Visual	500.00
57040 Venue Décor	3,290.50
57050 Meeting Space	100,650.00
57060 Artists, Speakers, Other Event Professionals	13,250.00
Total 57000 Conferences, Convention, Meetings	122,064.58
57500 Travel	
57510 Lodging	1,134.11
57530 Travel and Transportation	9,062.87
Total 57500 Travel	10,196.98
58000 Insurance	
58010 General Liability Insurance	10,346.00
58020 D&O Insurance	3,762.00
Total 58000 Insurance	14,108.00
Total Expenditures	\$982,921.95
NET OPERATING REVENUE	\$1,173,414.49
NET REVENUE	\$1,173,414.49

The Greek Orthodox Ladies Philoptochos Society, Inc.

Statement of Activity Comparison (Profit & Loss)

January - May, 2024

	TOTAL	
	JAN - MAY, 2024	JAN - MAY, 2023 (PY)
Revenue		
40000 Contributions		
40100 Contributions	133,958.89	380,568.44
40300 Foundation Contributions		1,071.07
40500 Chapter Contributions	1,178,164.92	1,179,902.79
Total 40000 Contributions	1,312,123.81	1,561,542.30
41000 Membership/Stewardship	285,413.00	298,305.00
43000 Convention Revenue	496,329.38	
45000 Rental Income	25,000.00	
45500 Merchandise Revenue	2,677.00	7,677.95
46000 Other Income	6,395.00	1,365.62
46500 Interest & Dividend Income	28,682.28	16,447.30
47000 Unrealized Gains/(Losses)	-284.03	4,563.45
49000 Admin Fee Allocation	0.00	0.00
49010 Membership PCOP Allocation	0.00	0.00
49100 Fund Transfers	0.00	
Total Revenue	\$2,156,336.44	\$1,889,901.62
GROSS PROFIT	\$2,156,336.44	\$1,889,901.62
Expenditures		
50000 Grants and Awards		
50010 Grants to Organizations	384,668.40	629,000.00
50020 Grants to Individuals	56,191.59	41,607.47
Total 50000 Grants and Awards	440,859.99	670,607.47
51000 Payroll Expense	130,475.43	128,018.50
52000 Payroll Taxes & Benefits	21,581.65	28,085.72
52500 Temporary Staffing	17,850.00	
53000 Professional Fees		
53010 Accounting Fees	18,750.00	17,500.00
53020 Audit Fees	35,000.00	30,250.00
53030 Legal Fees		12,327.13
53090 Payroll Processing Fees	628.90	537.81
53560 IT Fees	4,675.00	4,675.00
53900 Other Professional Fees	72,191.50	
Total 53000 Professional Fees	131,245.40	65,289.94
54000 Occupancy		
54010 Property Taxes	11,857.02	430.06
54020 Telephone	3,244.88	2,511.21
54025 Internet	3,669.17	4,555.01
54030 Utilities	5,254.13	7,680.42
54040 Security	1,115.00	465.00

The Greek Orthodox Ladies Philoptochos Society, Inc.

Statement of Activity Comparison (Profit & Loss)

January - May, 2024

	TOTAL	
	JAN - MAY, 2024	JAN - MAY, 2023 (PY)
54050 Exterminating	476.00	714.00
54060 Repairs & Maintenance	19,589.00	7,104.40
Total 54000 Occupancy	45,205.20	23,460.10
55000 Office Expenses		
55010 Supplies	9,945.81	3,530.25
55020 Merchandise	5,870.50	4,039.99
55050 Bank Fees	7,719.36	14,488.49
55060 Credit Card Processing Fees	4,300.79	196.00
55100 Gifts and Memorials	251.49	
55210 Postage & Shipping	5,463.11	6,767.81
55220 Printing	4,425.21	5,062.90
55230 Copier Lease	1,560.00	903.72
55300 Software	4,257.45	2,044.72
55400 Dues & Subscriptions	1,791.00	4,285.00
55500 Marketing	3,750.00	
Total 55000 Office Expenses	49,334.72	41,318.88
57000 Conferences, Convention, Meetings		
57010 Food & Beverage	4,374.08	6,010.74
57030 Audio Visual	500.00	
57040 Venue Décor	3,290.50	
57050 Meeting Space	100,650.00	5,042.98
57060 Artists, Speakers, Other Event Professionals	13,250.00	
Total 57000 Conferences, Convention, Meetings	122,064.58	11,053.72
57500 Travel		
57510 Lodging	1,134.11	1,547.44
57520 Meals		1,321.96
57530 Travel and Transportation	9,062.87	1,742.68
Total 57500 Travel	10,196.98	4,612.08
58000 Insurance		
58010 General Liability Insurance	10,346.00	5,820.75
58020 D&O Insurance	3,762.00	2,303.66
Total 58000 Insurance	14,108.00	8,124.41
Total Expenditures	\$982,921.95	\$980,570.82
NET OPERATING REVENUE	\$1,173,414.49	\$909,330.80
NET REVENUE	\$1,173,414.49	\$909,330.80

The Greek Orthodox Ladies Philoptochos Society, Inc.

Statement of Financial Position (Balance Sheet)

As of May 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10010 Checking (Funds-R) - TD (6787)	1,542,101.78
10020 Checking (SS-R) - TD (6684)	674,146.87
10030 Checking (Admin-UR) - TD (4684)	551,818.98
10040 Checking (TBD) - TD (9368)	5,000.00
10130 Checking (PCOP) - PNC (4117)	15,085.84
10135 Savings (PCOP) - PNC (4176)	100,725.83
10140 Escrow (PCOP) - PNC (1699)	4,991.00
10210 Savings - MS Preferred	261,711.53
10220 Money Market- MS MMK	1.43
10230 MSILF Treasury	248,265.57
10400 PayPal	271,270.52
10415 Venmo	0.00
10420 Square	0.00
10425 PushPay (Bankcard)	0.00
10450 Vanco (Online Payments)	0.00
10475 Facebook	0.00
10500 Petty Cash	5.70
10510 Petty Cash (SS)	400.40
10702 Bill.com Money Out Clearing	0.00
Total Bank Accounts	\$3,675,525.45
Accounts Receivable	
12000 Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
12500 Undeposited Funds	0.00
13000 Investments	
13010 Investments - Cost Basis	948,000.00
13020 Investments - FMV Adjustment	18,402.48
Total 13000 Investments	966,402.48
14000 Prepaid Expenses	0.00
14020 Prepaid Expenses - General	58,807.91
14040 Prepaid Expense - Other	250.00
Total 14000 Prepaid Expenses	59,057.91
14500 Artwork	2,614.83
Total Other Current Assets	\$1,028,075.22
Total Current Assets	\$4,703,600.67

The Greek Orthodox Ladies Philoptochos Society, Inc.

Statement of Financial Position (Balance Sheet)

As of May 31, 2024

	TOTAL
Fixed Assets	
15000 Fixed Assets	
15100 Land	
15110 Land - Garrison, NY	56,500.00
15120 Land - National Office	2,492,832.00
Total 15100 Land	2,549,332.00
15200 Building and Improvements	
15210 Cost Basis	1,009,801.04
15220 Acc. Depr.	-352,942.00
Total 15200 Building and Improvements	656,859.04
15400 Furniture and Equipment	
15410 Cost Basis	82,573.46
15420 Acc. Depr.	-49,976.00
Total 15400 Furniture and Equipment	32,597.46
15500 Computer and Equipment	
15510 Cost Basis	61,765.82
15520 Acc. Depr.	-53,728.50
Total 15500 Computer and Equipment	8,037.32
Total 15000 Fixed Assets	3,246,825.82
Total Fixed Assets	\$3,246,825.82
TOTAL ASSETS	\$7,950,426.49
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable (A/P)	29,512.43
Total Accounts Payable	\$29,512.43
Credit Cards	
21000 Credit Card Payable (Chase)	3,879.97
Total Credit Cards	\$3,879.97
Other Current Liabilities	
22000 Accrued Expenses	35,000.00
25000 Bank Error Payables	0.00
27010 Security Deposits Held	5,000.00
29500 PPP Loan	0.00
Total Other Current Liabilities	\$40,000.00
Total Current Liabilities	\$73,392.40
Total Liabilities	\$73,392.40

The Greek Orthodox Ladies Philoptochos Society, Inc.

Statement of Financial Position (Balance Sheet)

As of May 31, 2024

	TOTAL
Equity	
30010 Opening Balance	78.41
31000 Without Donor Restrictions	3,730,082.24
32000 With Donor Restrictions	1,966,694.51
33000 Retained Earnings	1,006,764.44
Net Revenue	1,173,414.49
Total Equity	\$7,877,034.09
TOTAL LIABILITIES AND EQUITY	\$7,950,426.49

The Greek Orthodox Ladies Philoptochos Society, Inc.

Statement of Financial Position Comparison (Balance Sheet)

As of May 31, 2024

	TOTAL	
	AS OF MAY 31, 2024	AS OF MAY 31, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
10010 Checking (Funds-R) - TD (6787)	1,542,101.78	1,277,425.27
10020 Checking (SS-R) - TD (6684)	674,146.87	508,061.30
10030 Checking (Admin-UR) - TD (4684)	551,818.98	496,432.58
10040 Checking (TBD) - TD (9368)	5,000.00	5,000.00
10130 Checking (PCOP) - PNC (4117)	15,085.84	58,672.12
10135 Savings (PCOP) - PNC (4176)	100,725.83	100,695.57
10140 Escrow (PCOP) - PNC (1699)	4,991.00	
10210 Savings - MS Preferred	261,711.53	483,771.35
10220 Money Market- MS MMK	1.43	460.08
10230 MSILF Treasury	248,265.57	
10400 PayPal	271,270.52	72,394.34
10415 Venmo	0.00	0.00
10420 Square	0.00	0.00
10425 PushPay (Bankcard)	0.00	0.00
10450 Vanco (Online Payments)	0.00	0.00
10475 Facebook	0.00	0.00
10500 Petty Cash	5.70	5.70
10510 Petty Cash (SS)	400.40	400.40
10702 Bill.com Money Out Clearing	0.00	
Total Bank Accounts	\$3,675,525.45	\$3,003,318.71
Accounts Receivable		
12000 Accounts Receivable (A/R)	0.00	0.00
Total Accounts Receivable	\$0.00	\$0.00
Other Current Assets		
12500 Undeposited Funds	0.00	0.00
13000 Investments		
13010 Investments - Cost Basis	948,000.00	918,971.86
13020 Investments - FMV Adjustment	18,402.48	3,029.39
Total 13000 Investments	966,402.48	922,001.25
14000 Prepaid Expenses	0.00	
14020 Prepaid Expenses - General	58,807.91	18,676.80
14040 Prepaid Expense - Other	250.00	0.00
Total 14000 Prepaid Expenses	59,057.91	18,676.80
14500 Artwork	2,614.83	2,614.83
Total Other Current Assets	\$1,028,075.22	\$943,292.88
Total Current Assets	\$4,703,600.67	\$3,946,611.59

The Greek Orthodox Ladies Philoptochos Society, Inc.

Statement of Financial Position Comparison (Balance Sheet)

As of May 31, 2024

	TOTAL	
	AS OF MAY 31, 2024	AS OF MAY 31, 2023 (PY)
Fixed Assets		
15000 Fixed Assets		
15100 Land		
15110 Land - Garrison, NY	56,500.00	56,500.00
15120 Land - National Office	2,492,832.00	2,492,832.00
Total 15100 Land	2,549,332.00	2,549,332.00
15200 Building and Improvements		
15210 Cost Basis	1,009,801.04	994,502.59
15220 Acc. Depr.	-352,942.00	-296,743.00
Total 15200 Building and Improvements	656,859.04	697,759.59
15400 Furniture and Equipment		
15410 Cost Basis	82,573.46	82,573.46
15420 Acc. Depr.	-49,976.00	-48,209.00
Total 15400 Furniture and Equipment	32,597.46	34,364.46
15500 Computer and Equipment		
15510 Cost Basis	61,765.82	55,653.83
15520 Acc. Depr.	-53,728.50	-51,988.50
Total 15500 Computer and Equipment	8,037.32	3,665.33
Total 15000 Fixed Assets	3,246,825.82	3,285,121.38
Total Fixed Assets	\$3,246,825.82	\$3,285,121.38
TOTAL ASSETS	\$7,950,426.49	\$7,231,732.97
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 Accounts Payable (A/P)	29,512.43	49,401.50
Total Accounts Payable	\$29,512.43	\$49,401.50
Credit Cards		
21000 Credit Card Payable (Chase)	3,879.97	1,439.57
Total Credit Cards	\$3,879.97	\$1,439.57
Other Current Liabilities		
22000 Accrued Expenses	35,000.00	26,000.00
25000 Bank Error Payables	0.00	0.00
27010 Security Deposits Held	5,000.00	
29500 PPP Loan	0.00	0.00
Total Other Current Liabilities	\$40,000.00	\$26,000.00
Total Current Liabilities	\$73,392.40	\$76,841.07
Total Liabilities	\$73,392.40	\$76,841.07

The Greek Orthodox Ladies Philoptochos Society, Inc.

Statement of Financial Position Comparison (Balance Sheet)

As of May 31, 2024

	TOTAL	
	AS OF MAY 31, 2024	AS OF MAY 31, 2023 (PY)
Equity		
30010 Opening Balance	78.41	78.41
31000 Without Donor Restrictions	3,730,082.24	3,730,082.24
32000 With Donor Restrictions	1,966,694.51	1,966,694.51
33000 Retained Earnings	1,006,764.44	548,705.94
Net Revenue	1,173,414.49	909,330.80
Total Equity	\$7,877,034.09	\$7,154,891.90
TOTAL LIABILITIES AND EQUITY	\$7,950,426.49	\$7,231,732.97

GREEK ORTHODOX LADIES PHILOPTOCHOS SOCIETY, INC.

Fund Balance 2024

as of 5/31/2024

(UNAUDITED - FOR MANAGEMENT USE ONLY)

Prepared Date 6/8/2024

Accrual Basis

QBO Fund	Beg. Balance 1/1/2024	Income	Transfers In/(Out)	Expenses	Ending Balance as of 5/31/2024	Annual Budget (Income)	Annual Budget (Expenses)
10100 - General Fund	3,725,311	419,900	118,543	(282,164)	3,981,591	639,008	(639,008)
10200 - PCOP Fund	61,220	13	1,725	(30,170)	32,787	51,000	(131,340)
10210 - Rental Real Estate	13,333	25,000	-	(3,004)	35,330	80,340	-
20100 - Convention PY	-	-	-	-	-	-	-
20200 - Annual Convention (CY)	(2,186)	496,339	-	(121,599)	372,555	-	-
Subtotal	3,797,679	941,253	120,267	(436,936)	4,422,263	770,348	(770,348)
31010 - Vasilopita	361,539	511,206	(61,345)	(215,192)	596,209	450,000	(450,000)
31020 - Social Services	101,792	120,349	-	(77,034)	145,107	225,000	(225,000)
31030 - Cancer/Other Major Illnesses Fund	211,553	82,660	-	(9,028)	285,185	90,000	(90,000)
31040 - Autism Assistance Fund	55,815	45,256	-	(4,089)	96,982	50,000	(50,000)
31050 - Saint Photios Shrine	30,627	30,182	(3,622)	-	57,187	30,000	(30,000)
31060 - Orthodox Christian Missions	63,149	44,344	(5,321)	-	102,172	45,000	(45,000)
31070 - Support A Mission Priest	134,716	44,999	(5,406)	-	174,309	45,000	(45,000)
31080 - Hellenic College Holy Cross Lenten Event	247,983	109,403	(13,128)	-	344,258	125,000	(125,000)
31090 - Sisterhood of Saint Basil Academy	156,200	34,507	(4,135)	-	186,572	40,000	(40,000)
31100 - International Orthodox Christian Charities	94,082	59,175	(7,041)	-	146,216	75,000	(75,000)
31110 - 75th Anniversary Founders Fund	37,615	20,836	-	(4,089)	54,362	35,000	(35,000)
31120 - Orthodox Christian Fellowship	31,006	20,094	(2,411)	-	48,689	35,000	(35,000)
31130 - Hellenic College Holy Cross Scholarship Fund	137,495	8,671	(1,041)	(107,000)	38,125	115,000	(115,000)
31140 - Retired Clergy/Widowed Presvyteres Benevolent Fund	96,008	5,156	(619)	-	100,545	60,000	(60,000)
31150 - National Philoptochos Emergency Fund	72,496	6,091	(731)	-	77,856	75,000	(75,000)
31160 - Ecumenical Patriarchate	112,584	16,028	(13,968)	-	114,644	105,000	(105,000)
31170 - APC-NSP Benevolent Fund	72,432	5,756	(691)	(67,500)	9,997	45,000	(45,000)
31180 - United Nations International Children's Emergency Fund	53,874	6,741	(809)	(50,043)	9,762	30,000	(30,000)
31190 - General Medical Fund	93,541	8,236	-	(4,089)	97,688	45,000	(45,000)
Subtotal	2,164,507	1,179,690	(120,267)	(538,063)	2,685,866	1,720,000	(1,720,000)
32010 - Aid to People – Greece and Cyprus	10,696	7,370	-	-	18,066	-	-
32020 - Children Medical Fund (CY)	204,818	6,199	-	-	211,017	-	-
32025 - Children Medical Fund (PY)	151,747	-	-	-	151,747	-	-
32030 - St. Nicholas National Shrine	79,079	-	-	-	79,079	-	-
32040 - General Emergency Fund	19,580	11,350	-	-	30,930	-	-
32050 - Zoe Cavalaris Education Fund	2,653	-	-	-	2,653	-	-
32060 - Ukraine Support Fund	9,174	75	-	-	9,249	-	-
32070 - Hurricane Ian Relief	-	-	-	-	-	-	-
32080 - Turkey & Syria Relief Fund	12,900	-	-	-	12,900	-	-
32085 - Fires in Maui	78,817	700	-	-	79,517	-	-
32090 - Fires and floods in Greece	36,576	9,700	-	-	46,276	-	-
Subtotal	606,039	35,394	-	-	641,433	-	-
33010 - George A. Parry Estate Trust	135,394	-	-	-	135,394	-	-
Total Net Assets with Purpose Restrictions	2,905,940	1,215,084	(120,267)	(538,063)	3,462,694	1,720,000	(1,720,000)
Total Net Assets	6,703,619	2,156,336	0	(974,999)	7,884,956	2,490,348	(2,490,348)

GREEK ORTHODOX LADIES PHILOPTOCHOS SOCIETY, INC.

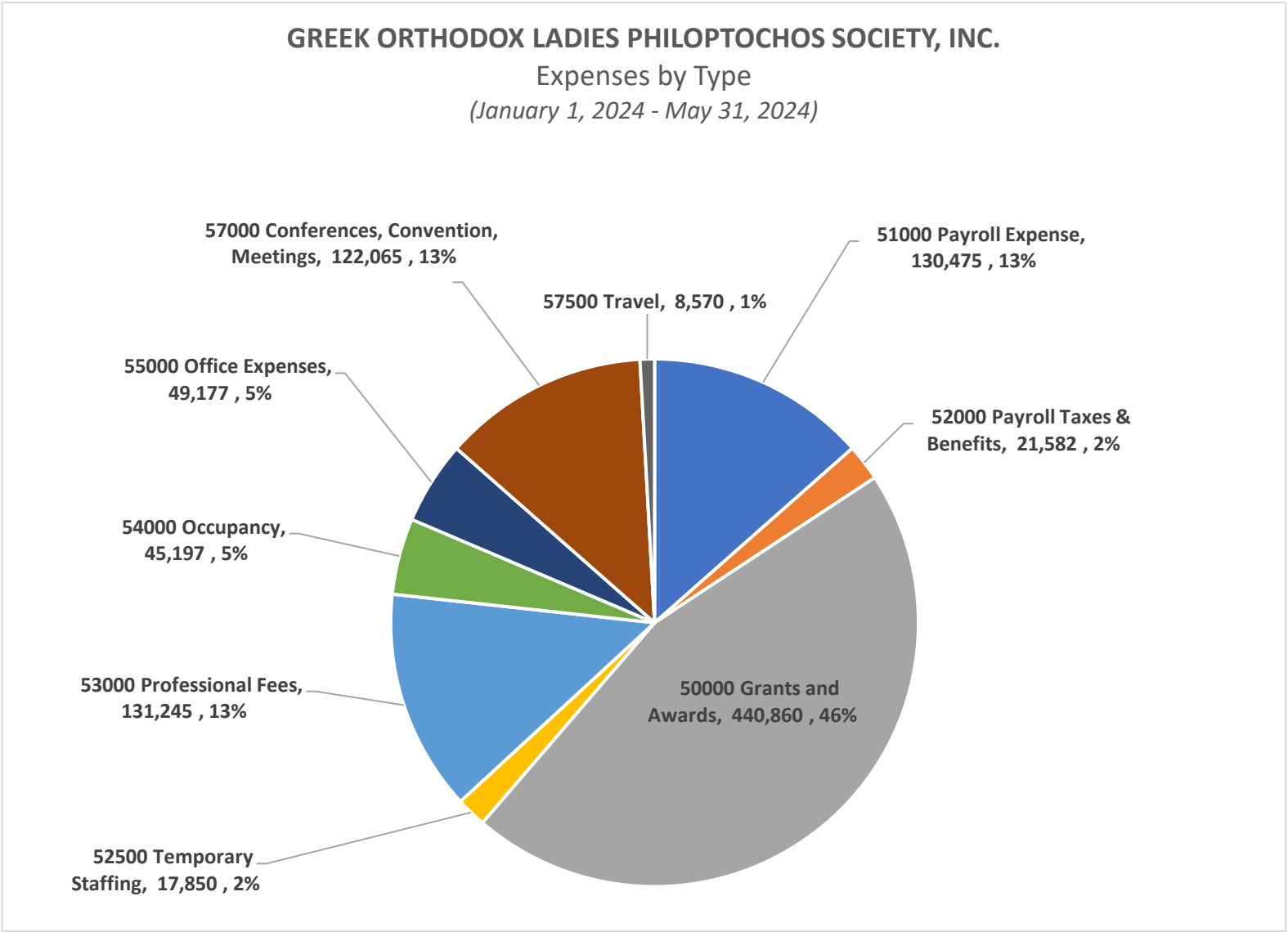
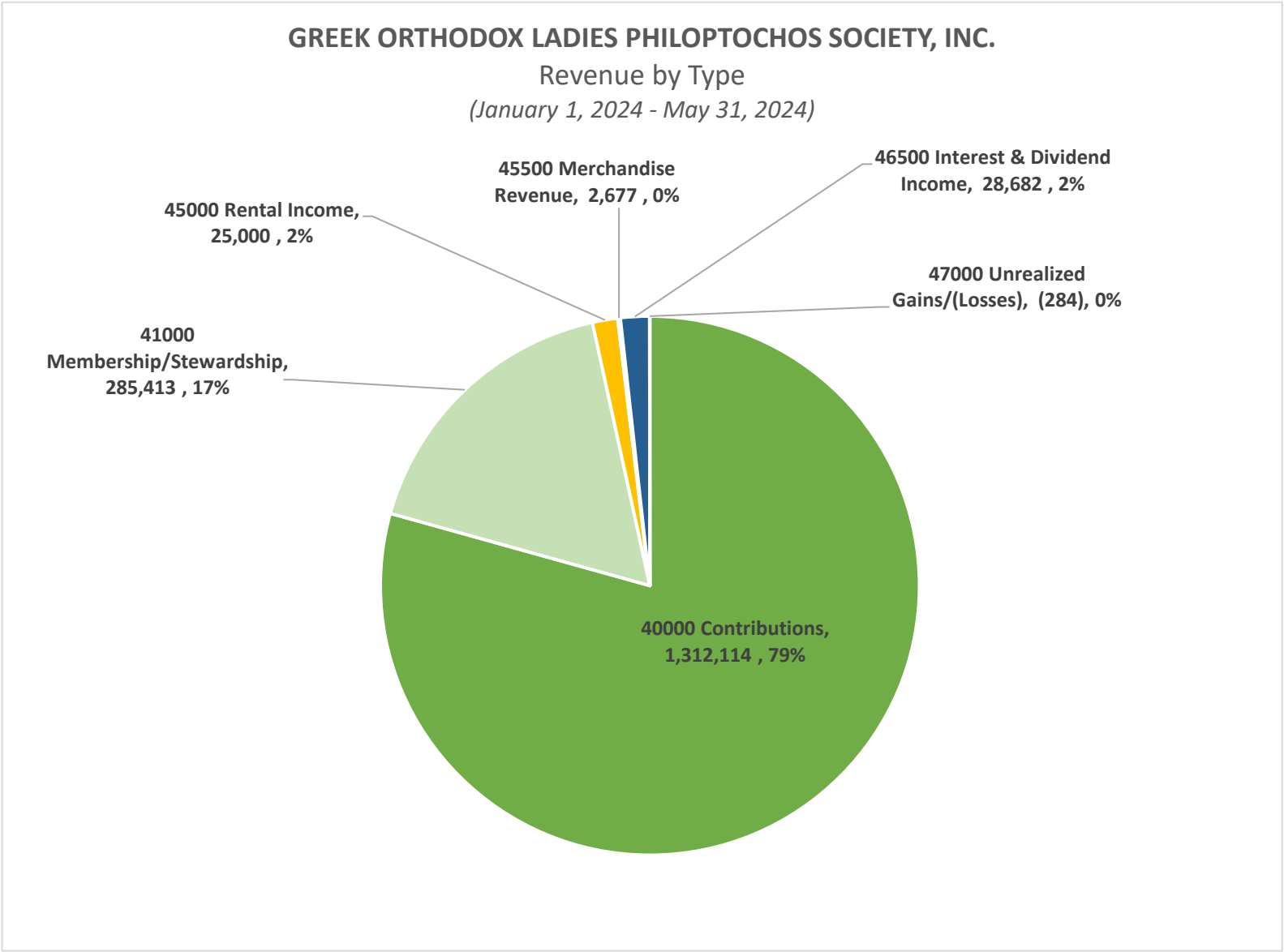
Revenue and Expense Charts

as of 5/31/2024

(UNAUDITED - FOR MANAGEMENT USE ONLY)

Prepared Date 6/8/2024

Accrual Basis



Greek Orthodox Ladies Philoptochos Society
Donations and Disbursements January 1 – June 28, 2024
\$678,873.54

PHILOPTOCHOS MINISTRIES & GRANTS		\$545,543.40
Saint Basil Academy <i>Vasilopita, #31010</i>	\$180,000	Monthly support
Ecumenical Patriarchate <i>Ecumenical Patriarchate Fund, #31160</i>	\$110,000	Annual donation for Patriarchal Ministries
Hellenic College Holy Cross <i>HCHC Scholarship Fund, #31130</i>	\$107,000	Student scholarships
Metropolis of Buenos Aires <i>Orthodox Christian Missions, #31060</i> \$30,000 <i>Support A Mission Priest, #31070</i> \$45,000	\$75,000	Missionary assistance for the Metropolis of Buenos Aires
APC-NSP Benevolent Fund <i>APC-NSP Benevolent Fund, #31170</i>	\$ 67,500	Assist in family crises, medical emergencies, or extreme financial needs
UNICEF USA's Every Child Fund <i>United Nations International Children's Emergency Fund, #31180</i>	\$ 50,043.40	Providing Vaccinations to 860 children in Nigeria
Saint Photios Shrine <i>Saint Photios Fund, #31150</i>	\$ 1,000	Gift in celebration of Greek Landing Day
SOCIAL SERVICE GRANTS AND DISBURSEMENTS		\$68,330.14
Social Services Fund, #31020	\$ 63,390.78	Assistance to individuals
Cancer Fund, #31030	\$ 4,939.36	Assistance to individuals with cancer and their families
DISBURSEMENTS TO ARCHDIOCESAN INSTITUTIONS AND PROGRAMS		\$20,000
Greek Orthodox Archdiocese <i>Administrative Fund, #10100</i>	\$ 10,000	St. John Chrysostom Oratorical Festival
Patriarch Bartholomew Foundation <i>Administrative Fund, #10100</i>	\$ 10,000	Toward \$100,000 pledge

Greek Orthodox Ladies Philoptochos Society
Donations and Disbursements January 1 – June 28, 2024
\$678,873.54

