

**GREEK ORTHODOX ARCHDIOCESE
DEPARTMENT OF RELIGIOUS EDUCATION
STATEMENT OF ACTIVITY AND FUND BALANCE
YEARS ENDED DECEMBER 31, 2015 AND 2014**

	2015	2014
Operations		
Sales	\$379,394	\$408,967
Subscription Revenue	1,771	6,592
Income from Shipping and Handling	45,402	43,983
Cost of Goods Sold	(215,090)	(214,022)
Postage and Shipping and Handling	(50,425)	(40,337)
	\$161,052	\$205,183
 ADMINISTRATIVE AND OPERATING EXPENSES		
Advertising Expense	6,090	6,871
Bad Debt Expense	587	8
Catalog Expense	14,437	22,714
Continuing Education/ Training	440	0
Depreciation	195	112
Equipment Rental and Service Contracts	16,157	18,310
Office Expenses and Supplies	17,601	16,812
Payroll Taxes	0	295
Praxis Magazine Expense	16,326	13,505
Professional Fees	3,513	3,425
Publications Expense	11,525	15,064
St. John Chrysostom Oratorical Festival	5,049	4,182
Summer Institute of Religious Education	1,275	505
Travel	13,286	14,415
Warehouse Expense	13,730	14,021
Total Administrative and Operating Expenses	\$120,211	\$130,239
Excess Expenses Over Income- Operations	\$40,841	\$74,944
Other Income / Expense		
Dividend Income	298	736
Donations Received, Misc Income	50	56
Interest Expense	0	(339)
Interest Income	785	336
Leadership 100 Grant	0	80,000
Other Income	758	271
Summer Institute Income	(2,219)	(1,924)
Unrealized Gain/ Loss - Stocks on Hand	5,779	5,786
Total Other Income	5,451	84,922
Net Profit- Operating Fund	\$46,292	\$159,866
 St. John Chrysostom Fundtn- Restricted Fund		
Contributions	\$15,073	\$11,826
Interest Income	2,564	2,489
Scholarships Paid	(7,500)	(20,964)
Net Profit- Restricted Fund	\$10,137	(\$6,649)
Fund Balance, beginning of year	\$1,045,770	\$854,034
Fund Balance, end of year	\$1,102,199	\$1,007,251

GREEK ORTHODOX ARCHDIOCESE
Department of Religious Education
Balance Sheet
DECEMBER 31, 2015 AND 2014

	2015	2014
Assets		
Current Assets		
Cash - Operating*	\$321,742	\$245,836
Cash - St. John Chrysostom Foundation - Restricted	126,455	116,318
Stocks on Hand	35,507	29,728
Accounts Receivable	110,047	122,885
Inventory-Books, net of reserve	590,999	593,451
Inventory-Display	3,292	4,023
Other Current Assets	1,795	2,126
Total Current Assets	\$1,189,837	\$1,114,367
Property and Equipment		
Office Furniture and Equipment	\$245,456	\$214,721
Leasehold Improvements	48,010	48,010
Religious Artifacts	1,000	1,000
Less: Accumulated Depreciation	(261,898)	(261,730)
Net Property and Equipment	\$32,568	\$2,001
Total Assets	\$1,222,405	\$1,116,368
Liabilities and Fund Balance		
Liabilities		
Accounts Payable and Accrued Expenses	117,267	69,008
Deferred Subscription Revenue - (Praxis)	3,106	1,591
Total Liabilities	\$120,373	\$70,599
Fund Balance		
Operating Fund	1,009,995	963,870
St. John Chrysostom Foundation - Restricted Fund	92,037	81,899
Total Fund Balance	\$1,102,032	\$1,045,769
Total Liabilities and Fund Balance	\$1,222,405	\$1,116,368

*Please note that the accumulated cash reserves are earmarked for continuing expansion of the ongoing programs of the Department and completion of the middle school and high school curriculum.