

St. Photios Foundation, Inc.
Balance Sheet
December 31, 2022

ASSETS

| | |
|-------------------------------|------------------|
| Cash | 148,792 |
| Enhancement Fund | 72,587 |
| Endowment Fund - Living Trust | 3,058,020 |
| Accounts Receivable | 35,019 |
| Prepaid Other | 36,639 |
| Inventory - Gift Shop | 63,315 |
| Inventory - NSCS | 15,333 |
| | |
| Building Improvements | 60,440 |
| Frescoes | 154,733 |
| Furniture and Fixtures | 96,725 |
| Office Equipment | 14,311 |
| Accumulated Depreciation | (149,856) |
| | |
| Total Assets | 3,606,058 |

LIABILITIES

| | |
|---------------------------|---------------|
| Accounts Payable | 17,750 |
| Other Current Liabilities | 57,287 |
| | |
| Total Liabilities | 75,037 |

EQUITY

| | |
|---------------------------------------|------------------|
| Retained Earnings | 3,531,021 |
| | |
| Total Equity | 3,531,021 |
| | |
| Total Liabilities & Equity | 3,606,058 |

St. Photios Foundation, Inc.
Income Statement
for the 12 months ended December 31, 2022

| | St. Photios | NSCS | GSBS | Consolidated |
|----------------------------------|-----------------|----------------|----------------|----------------|
| REVENUE: | | | | |
| Sales Revenue | | 263,397 | 242,183 | 505,581 |
| Feast Day Weekend | 32,555 | | | 32,555 |
| Wall of Tribute | 20,000 | | | 20,000 |
| Friends of St. Photios | 11,702 | | | 11,702 |
| Chapel Candles & Donations | 28,195 | | | 28,195 |
| Greek Landing Day | 19,871 | | | 19,871 |
| National Philoptochos Gift | 35,000 | | | 35,000 |
| General Donations | 89,504 | | | 89,504 |
| Light-a-Candle | 17,420 | | | 17,420 |
| Programs | 33,028 | | | 33,028 |
| Grant Revenue | - | | | - |
| Total Revenue | 287,275 | 263,397 | 242,183 | 792,855 |
| COST OF GOODS SOLD: | | | | |
| Cost of Goods Sold | | 202,933 | 107,304 | 310,237 |
| Total Cost of Goods Sold | - | 202,933 | 107,304 | 310,237 |
| EXPENSES: | | | | |
| Salaries & Taxes | 152,646 | | 51,948 | 204,594 |
| Health Insurance | 4,579 | | | 4,579 |
| Travel (incl. Clergy Laity) | 15,992 | | | 15,992 |
| Friends of St. Photios | 353 | | | 353 |
| Greek Landing Day | 11,570 | | | 11,570 |
| Light-a-Candle | 797 | | | 797 |
| Feast Day Weekend | 13,573 | | | 13,573 |
| Wall of Tribute | 479 | | | 479 |
| Chapel | 13,406 | | | 13,406 |
| Programs | 26,500 | | | 26,500 |
| Grant Expense | - | | | - |
| Credit Card Costs | 5,839 | | | 5,839 |
| Advertising | 20,985 | | | 20,985 |
| Dues and Subscriptions | 420 | | | 420 |
| Maint. & Repair | 19,786 | | | 19,786 |
| Supplies | 2,502 | | 3,925 | 6,427 |
| Postage & Delivery | 1,945 | 8,316 | 328 | 10,589 |
| Operating Expense Other | 10,847 | | | 10,847 |
| Telephone | 1,532 | 1,532 | 1,534 | 4,597 |
| Utilities | 6,564 | | | 6,564 |
| Insurance | 3,389 | | | 3,389 |
| Total Operating Expenses | 313,704 | 9,848 | 57,734 | 381,286 |
| Income from Operations | (26,429) | 50,616 | 77,145 | 101,332 |
| OTHER INCOME and EXPENSE: | | | | |
| Interest Income | 18,941 | | | 18,941 |
| PPP & SBA Grant Income | - | | | - |
| Depreciation Expense | 11,277 | | | 11,277 |
| Net Income | (18,765) | 50,616 | 77,145 | 108,996 |

Enhancement Account
Statement of Revenue and Expenditures

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 ¹ | Since Inception thru Dec 2022 | |
|----------------------------|---------------|-----------------|----------------|----------------|------------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|----------------|---------------|---------------|-----------------|-----------------|----------------|--------------|-------------------|--|---------|
| REVENUE: | 148,500 | 30,550 | 334,442 | 248,103 | 102,974 | 17,258 | 2,840 | 587 | 482 | 482 | 895 | 1,373 | 58,662 | 44,104 | (5,122) | 14,884 | 1,243 | 4,149 | 55,192 | 1,061,599 | |
| EXPENDITURES: | 59,761 | 94,585 | 85,440 | 125,267 | 62,198 | 31,906 | 20,328 | 20,476 | 24,049 | 3,053 | 15,138 | 7,725 | 20,535 | 20,553 | 17,024 | 79,936 | 6,414 | - | 24,719 | 719,109 | |
| OTHER: | | | | | | | | | | | | | | | | | | | | | |
| Transfer to Operating Acct | | | | 20,000 | 20,000 | 8,744 | | | | | | | | | | | | | | | 48,744 |
| Transfer to Endowment Acct | | | | | 200,000 | | 21,159 | | | | | | | | | | | | | | 221,159 |
| Total Other | - | - | - | 20,000 | 220,000 | 8,744 | 21,159 | - | - | - | - | - | - | - | - | - | - | - | - | - | 269,904 |
| Fund Balance | 88,739 | (64,035) | 249,002 | 102,836 | (179,224) | (23,393) | (38,648) | (19,889) | (23,568) | (2,571) | (14,243) | (6,352) | 38,127 | 23,551 | (22,145) | (65,052) | (5,171) | 4,149 | 30,473 | 72,587 | |

¹In February 2022, the Board agreed to transfer \$57,886. from the Operating Account to the Enhancement Account.

Archdiocese Hierarchal Proistamenos Account¹

| | <u>2022</u> |
|---|--------------------------|
| REVENUE: | <u>\$ 6,000</u> |
| EXPENDITURES: | |
| Chapel Services | 250 |
| Essay Contest | - |
| Film Production | 1,800 |
| Mask Program | - |
| Spanish Ministry | - |
| Other | 5,000 |
| Total Expenditures | <u>\$ 7,050</u> |
| Net Income (Loss) | <u>\$ (1,049)</u> |
| Transfer to Archdiocese as of 12/31/22 | <u>\$ -</u> |

¹This account represents the cash inflow and outflow for the Hierarchal Proistamenos transactions related to his St. Photios National Shrine ministry. At the direction of the Archdiocese, the revenue and expenditures related to this account are not reviewed or audited by St. Photios.