

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidated Financial Statements and
Independent Auditors' Report

December 31, 2025 and 2024

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ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

Metropolis Council
Greek Orthodox Metropolis of Chicago Inc., and Affiliates
Chicago, Illinois

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the financial statements of Greek Orthodox Metropolis of Chicago Inc., and Affiliates (the Organization), which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements (collectively, the financial statements).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The consolidating information as of and for the years ended December 31, 2025 and 2024, is presented for purposes of additional analysis rather than to present the financial position, results of operations and cash flows of the individual organizations and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

MILLER, COOPER & CO., LTD.

A handwritten signature in cursive script that reads "Miller, Cooper & Co., Ltd." is positioned above a horizontal line.

Certified Public Accountants

Deerfield, Illinois
September 4, 2026

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidated Statements of Financial Position

December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Cash and cash equivalents	\$ 4,901,471	\$ 1,555,921
Investments	3,600,180	4,045,389
Contributions receivable, net	830,000	960,000
Accounts receivable	64,371	63,297
Prepaid expenses	100,573	10,323
Deposits and other assets	50,000	-
Property and equipment, net	7,762,976	8,084,126
Total assets	<u>\$ 17,309,571</u>	<u>\$ 14,719,056</u>
Liabilities and Net Assets		
Accounts payable	\$ 79,479	\$ 48,482
Due to Archdiocese	205,766	77,902
Accrued expenses	111,941	229,302
Accrued interest	11,676	12,206
Notes payable, net	2,452,889	2,568,236
Unearned revenue	152,689	195,187
Total liabilities	<u>3,014,440</u>	<u>3,131,315</u>
Without donor restrictions		
Undesignated	9,164,593	6,686,623
Designated by the board	3,990,529	3,699,288
	13,155,122	10,385,911
With donor restrictions		
	1,140,009	1,201,830
Total net assets	<u>14,295,131</u>	<u>11,587,741</u>
Total liabilities and net assets	<u>\$ 17,309,571</u>	<u>\$ 14,719,056</u>

The accompanying notes are an integral part of these consolidated statements.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidated Statement of Activities
For the year ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support			
Allocations from the Archdiocese			
Direct payments	\$ 764,124	\$ -	\$ 764,124
Program revenue			
Youth ministries	1,122,189	-	1,122,189
Other program revenues	796,517	-	796,517
Contributions	3,783,619	288,314	4,071,933
In-kind contributions	247,393	-	247,393
Grant revenue	7,749	-	7,749
Other revenue	197,688	-	197,688
	6,919,279	288,314	7,207,593
Net assets released from donor restrictions	350,135	(350,135)	-
	7,269,414	(61,821)	7,207,593
Expenses			
Program services	2,774,495	-	2,774,495
Supporting services			
General and administrative	1,645,136	-	1,645,136
Fundraising and development	80,572	-	80,572
	4,500,203	-	4,500,203
Change in net assets	2,769,211	(61,821)	2,707,390
Net assets, beginning of year	10,385,911	1,201,830	11,587,741
Net assets, end of year	\$ 13,155,122	\$ 1,140,009	\$ 14,295,131

The accompanying notes are an integral part of this consolidated statement.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidated Statement of Activities
For the year ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support			
Allocations from the Archdiocese			
Direct payments	\$ 728,346	\$ -	\$ 728,346
Commitments	57,158	-	57,158
Program revenue			
Youth ministries	1,049,480	-	1,049,480
Other program revenues	433,566	-	433,566
Contributions	874,278	1,054,079	1,928,357
In-kind contributions	236,162	-	236,162
Grant revenue	73,157	-	73,157
Other revenue	222,625	-	222,625
	3,674,772	1,054,079	4,728,851
Net assets released from donor restrictions	251,212	(251,212)	-
Total revenue and support	3,925,984	802,867	4,728,851
Expenses			
Program services	2,142,366	-	2,142,366
Supporting services			
General and administrative	1,889,046	-	1,889,046
Fundraising and development	73,913	-	73,913
Total expenses	4,105,325	-	4,105,325
Change in net assets	(179,341)	802,867	623,526
Net assets, beginning of year	10,565,252	398,963	10,964,215
Net assets, end of year	\$ 10,385,911	\$ 1,201,830	\$ 11,587,741

The accompanying notes are an integral part of this consolidated statement.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidated Statement of Functional Expenses

For the year ended December 31, 2025

	Program Services				Supporting Services				
	GOMOC								
	GOMOC	Other	SIRC		General	Fundraising		Total Program	
	Youth	Program	Center	Total	and	and		and Supporting	
	Ministries	Services			Administrative	Development	Total	Services	
Payroll	\$ 258,964	\$ 20,876	\$ 255,826	\$ 535,666	\$ 699,209	\$ -	\$ 699,209	\$ 1,234,875	
Lodge and hospitality services	-	-	269,256	269,256	-	-		269,256	
Professional services	68,222	39,707	6,542	114,471	446,681	105	446,786	561,257	
Rent	-	-	-	-	28,512	-	28,512	28,512	
Travel	29,094	11,325	3,294	43,713	78,460	-	78,460	122,173	
Office and utilities	40,780	8,723	93,075	142,578	113,685	11,713	125,398	267,976	
Interest	-	-	142,148	142,148	-	-		142,148	
Depreciation	-	-	260,305	260,305	29,525	-	29,525	289,830	
Scholarship, grants, and contributions	-	83,204	-	83,204	-	-		83,204	
Other	636,024	388,108	159,022	1,183,154	249,064	68,754	317,818	1,500,972	
Total	\$ 1,033,084	\$ 551,943	\$ 1,189,468	\$ 2,774,495	\$ 1,645,136	\$ 80,572	\$ 1,725,708	\$ 4,500,203	

The accompanying notes are an integral part of this consolidated statement.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidated Statement of Functional Expenses

For the year ended December 31, 2024

	Program Services				Supporting Services				
	GOMOC								
	GOMOC	Other	SIRC		General	Fundraising		Total Program	
	Youth	Program	Center	Total	and	and		and Supporting	
	Ministries	Services			Administrative	Development	Total	Services	
Payroll	\$ 235,668	\$ 9,662	\$ 231,787	\$ 477,117	\$ 615,788	\$ 25,124	\$ 640,912	\$ 1,118,029	
Lodge and hospitality services	-	-	244,572	244,572	-	-		244,572	
Professional services	4,533	-	2,579	7,112	573,759	105	573,864	580,976	
Rent	56,324	-	-	56,324	28,512	-	28,512	84,836	
Travel	82	-	3,724	3,806	186,078	137	186,215	190,021	
Office and utilities	6,310	-	92,405	98,715	130,308	20,793	151,101	249,816	
Interest	-	-	147,458	147,458	-	-		147,458	
Depreciation	-	-	256,561	256,561	28,267	-	28,267	284,828	
Scholarship, grants, and contributions	-	65,708	-	65,708	-	-		65,708	
Other	592,420	47,929	144,644	784,993	326,334	27,754	354,088	1,139,081	
Total	\$ 895,337	\$ 123,299	\$ 1,123,730	\$ 2,142,366	\$ 1,889,046	\$ 73,913	\$ 1,962,959	\$ 4,105,325	

The accompanying notes are an integral part of this consolidated statement.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities		
Change in net assets	\$ 2,707,390	\$ 623,526
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	289,830	284,828
Amortization of debt issuance costs	1,226	1,226
Gain on sale of property, plant, and equipment	(1,880)	(12,443)
Realized gains and change in unrealized gain on investments, net	(100,331)	(21,319)
Decrease (increase) in assets		
Accounts receivable	(1,074)	(63,297)
Contributions receivable	130,000	(849,135)
Prepaid expenses	(90,250)	43,179
Deposits and other assets	(50,000)	3,000
Increase (decrease) in liabilities		
Accounts payable	30,997	(113,975)
Accrued expenses	(117,361)	13,021
Accrued interest	(530)	(389)
Due to Archdiocese	127,864	196,604
Unearned revenue	(42,498)	32,755
Net cash provided by operating activities	<u>2,883,383</u>	<u>137,581</u>

The accompanying notes are an integral part of these consolidated statements.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Cash flows from investing activities		
Purchase of investments	\$(7,930,906)	\$(9,548,066)
Proceeds from sale of investments	8,476,446	7,542,057
Proceeds from sale of property and equipment	33,200	31,443
Purchase of property and equipment	<u>-</u>	<u>(144,178)</u>
Net cash provided by (used in) investing activities	<u>578,740</u>	<u>(2,118,744)</u>
Cash flows from financing activities		
Repayment of note payable, vehicle	(8,468)	(11,295)
Repayment of note payable, mortgage	(108,105)	(80,948)
Borrowings on vehicle lease	<u>-</u>	<u>44,882</u>
Net cash used in financing activities	<u>(116,573)</u>	<u>(47,361)</u>
Change in cash and cash equivalents	3,345,550	(2,028,524)
Cash and cash equivalents, beginning of year	<u>1,555,921</u>	<u>3,584,445</u>
Cash and cash equivalents, end of year	<u><u>\$ 4,901,471</u></u>	<u><u>\$ 1,555,921</u></u>
Supplemental disclosure of cash flow information		
Cash paid for interest	<u><u>\$ 143,062</u></u>	<u><u>\$ 147,847</u></u>

The accompanying notes are an integral part of these consolidated statements.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

1. Nature of Organization

The Greek Orthodox Metropolis of Chicago (the Metropolis), a nonprofit organization established under the laws of Illinois, operates as a religious organization. The Metropolis is an ecclesiastical see of the Greek Orthodox Archdiocese of America (Archdiocese), which is the Eparchy of the Ecumenical Patriarchate in the U.S. that serves as the administrative body of the Greek Orthodox Church in the U.S. The Metropolis serves the Greek Orthodox community through 58 parishes and 2 monastic communities in a 6-state region located in the Midwestern U.S. It also performs all the functions of a metropolis as set forth in the Regulations of the Greek Orthodox Archdiocese of America. The parishes and monastic communities are supported through contributions from their members and through other donations. The Metropolis is supported primarily through allocations from the Archdiocese that come from the parishes and through voluntary contributions from parishes, parishioners, and other donors.

In addition to receiving support from various parishes, the Archdiocese acts as a paymaster for the Metropolis and manages its payroll and benefits. The Metropolis is affiliated with but does not have a controlling financial interest in and is not liable for the parishes and certain monasteries within its ecclesiastical jurisdiction and are not consolidated.

The Metropolis is the sole corporate member of the St. Iakovos Retreat Center (the Center) and the Greek Orthodox Metropolis of Chicago Foundation (the Foundation).

The Center operates as an integrated auxiliary of the Metropolis. The Center is a 137 acre facility founded by the Metropolis offering residential lodges and cabins for overnight retreats, camps, and other events in Kansasville, Wisconsin. The Center was founded in 2006 and in March 2015, the Center completed construction on its main lodge and cabins. The Center usage fees, grants, and other contributions are the primary sources of revenue for the Center.

The Foundation was established in May 2022 to exclusively benefit the Metropolis and advance the mission and long-term vision of the Metropolis. Contributions are the primary source of revenue for the Foundation.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

1. Nature of Organization (Continued)

The funding received from parishes and other donors enables the Metropolis, the Center, and the Foundation (the Organization) to operate and support various ministries and programs, primarily in the following areas:

Youth and Young Adult Ministries - These ministries provide opportunities for faith, fellowship, service and athletics for the youth and young adults of the Metropolis. Programs include the Junior Olympics which are held annually over the Memorial Day weekend and encourage athletic competition and fellowship. Over 35 parishes participate in this program and more than 2,000 youth participate each year. Other programs include a fall and winter basketball league and various religious and social events.

Fanari Camp - The Metropolis' youth camping ministry is set in the Center. Fanari offers the youth of the Metropolis entering their 6th grade school year through their 11th grade school year the ability to share their common faith and heritage through its many programs. Thousands of young people have attended the camp throughout the years, often attending all six years as campers and then serving as staff members. Hundreds of young adults have donated their time to serve as counselors and mentors to our campers since the beginning of this ministry.

2. Summary of Significant Accounting Policies

a. Basis of Accounting and Principles of Consolidation

The consolidated financial statements include the accounts of the Metropolis, the Center, and the Foundation. All significant intercompany accounts and transactions have been eliminated upon consolidation.

The consolidated financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (U.S. GAAP), which requires the Organization to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the Metropolis Council (the Board of Directors).

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

2. Summary of Significant Accounting Policies (Continued)

a. Basis of Accounting and Principles of Consolidation (Continued)

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature: those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

b. Cash and Cash Equivalents

The Organization considers certain highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

c. Investments

The Organization primarily invests in common stocks, certificates of deposit, and mutual funds held in investment accounts. Investments are initially reported at cost, if purchased, or at fair value, if donated. Thereafter, investments are reported at their fair values in the consolidated statements of financial position. Certificates of deposit are recorded at cost plus accrued interest. Net investment return, including interest, dividends, realized and unrealized gains (losses), and investment expenses are insignificant and included in other revenue on the consolidated statements of activities.

Investments are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risk associated with such investments, it is at least reasonably possible that changes in risks in the near-term would affect investment balances and the amounts reported in the consolidated financial statements.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

2. Summary of Significant Accounting Policies (Continued)

d. Contributions Receivable

Unconditional contributions (promises to give) that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at fair value, which is measured as the present value of estimated future cash flows, at the date the contribution is received, to the extent estimated to be collectible by the Organization. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. No discount has been recorded as of December 31, 2025 and 2024.

The Organization uses the allowance method to determine uncollectable unconditional promises to give. The allowance is based on prior years' experience and management's analysis of specific promises made.

e. Accounts Receivable and Allowances

Accounts receivable, other than contributions receivable, are stated at the amount management expects to collect from outstanding balances. Management monitors the collection of these receivables on a routine basis and amounts are written off when deemed uncollectible.

The carrying amount of accounts receivable is reduced by a valuation allowance for credit losses based on the losses that are expected to arise over the contractual term of the assets. The Organization routinely evaluates the collectability of its accounts receivable and assets are written off when management determines that such assets are deemed uncollectible. Charge-offs are recognized as a deduction from the allowance for credit losses. Expected recoveries of amounts previously charged off, not to exceed the aggregate of the amount previously charged off, are included in determining the necessary valuation allowance. Estimates to the allowance for credit losses are based on the age of the receivable, contractual life, historical collection experience, current conditions, and forecasts of future economic conditions. No allowance for credit losses was deemed necessary as of December 31, 2025, January 1, 2025 and January 1, 2024.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

2. Summary of Significant Accounting Policies (Continued)

f. Property and Equipment, Net

Property and equipment are stated at cost at the date of purchase or, for donated assets, at fair value at the date of donation, less accumulated depreciation. Depreciation is calculated using the straight-line method over the lesser of the estimated useful lives of the assets or the lease term. The useful lives range from 5 to 39 years.

g. Revenue Recognition

Contribution Revenue

Contribution revenue consists of cash and securities received from donors. Contributions, including unconditional contributions, are recognized in the period received and are classified as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor-imposed restrictions. Allocations from the Archdiocese are recognized when annual allocations are communicated to the Organization. Conditional contributions are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at estimated fair value at the date of gift. All gifts of publicly-traded securities are sold upon receipt in accordance with the Organization's gift acceptance policy. A portion of revenue is derived from grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when expenditures are incurred in compliance with specific contract or grant provisions.

Revenue from Contracts with Customers

Contract revenue is measured as the amount of consideration expected to be received in exchange for transferring goods or providing service. The Organization recognizes contract revenue for financial reporting purposes at a point in time. Contracts with customers may include multiple performance obligations for which the consideration is allocated between performance obligations. Depending on the terms of the contract, the Organization may defer the recognition of revenue and record a contract liability when a future performance obligation has not yet occurred.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

2. Summary of Significant Accounting Policies (Continued)

g. Revenue Recognition (Continued)

Revenue from Contracts with Customers (Continued)

Revenue streams accounted for under the provisions of Accounting Standards Codification (ASC) Topic 606, *Revenue from Contracts with Customers*, include program revenues. Program revenue includes revenue earned from the camp, conferences and other events, and is recognized when obligations under the terms of a contract with the customer are satisfied, which generally occurs at the date of the event. Payments from customers are received in advance and deferred until all performance obligations are met. Given the timing of each year's camp period, substantially all performance obligations are satisfied by the Organization within the fiscal year.

The timing of billings, cash collections and revenue recognition results in accounts receivable and unearned revenue (contract liabilities) on the accompanying consolidated statements of financial position. Receivables are recognized only to the extent that the Organization has an unconditional right to consideration to which it is entitled in exchange for goods and services transferred to the camper or attendee at the conference or event. A contract liability is recorded when cash is received or due in advance of the Organization's performance and is recognized into revenue as the Organization fulfills the respective performance obligation(s). The Organization's contract liabilities are included in unearned revenue in the consolidated statements of financial position. Accounts receivable and contract liabilities were as follows as of December 31, 2025, December 31, 2024, and January 1, 2024.

	December 31, 2025	December 31, 2024	January 1, 2024
Accounts receivable	<u>\$ 64,371</u>	<u>\$ 63,297</u>	<u>\$ -</u>
Unearned revenue	<u>\$ 152,689</u>	<u>\$ 195,187</u>	<u>\$ 162,432</u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

2. Summary of Significant Accounting Policies (Continued)

h. Nonfinancial Assets

Nonfinancial assets commonly referred to as in-kind contributions and contributed services are recorded at their estimated fair value as both revenue and expense in the consolidated statements of activities. Contributions of services are recognized if the services received create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased, if not provided by donation. The Organization records the estimated fair value of contributed services which meet these criteria.

i. Functional Expense Allocation

Expenses which are easily and directly associated with a particular program or supporting service are allocated directly to that functional category. Other indirect expenses are allocated between program and supporting services on a reasonable basis that is consistently applied.

The expenses that are allocated include the following:

Expense	Method of Allocation
Payroll	Time and effort
Lodge and hospitality services	Direct
Professional services	Direct
Rent	Time and effort, and square footage
Travel	Direct
Office and utilities	Time and effort
Interest	Direct
Depreciation	Direct
Scholarships, grants and contributions	Direct
Other	Direct

j. Income Taxes

The Organization is classified as a Section 501(c)(3) organization under the Internal Revenue Code, which provides that religious organizations are exempt from income tax. As a religious organization, the Organization is not required to file an annual information return for an organization exempt from income tax (Form 990).

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

2. Summary of Significant Accounting Policies (Continued)

k. Use of Estimates

In preparing the consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

l. Fair Value of Financial Instruments

The carrying amounts of financial instruments, including cash equivalents, accounts and contributions receivable, accounts payable, accrued expenses and accrued interest, approximate fair value due to the short maturity of these instruments. The carrying amounts of the notes payable approximate fair value because the interest rates fluctuate with market interest rates or the fixed rates are based on current rates offered to the Organization for debt with similar terms and maturities.

3. Fair Value Measurements

Current accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted market prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 - Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

3. Fair Value Measurements (Continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the Organization's financial instruments measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Equity mutual funds (Level 1): Valued at the closing price reported on the active market on which the mutual fund is traded.

Common stocks and exchange traded funds (ETF) (Level 1): Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds and government securities (Level 2): Valued using pricing models maximizing the use of observable inputs for similar securities.

The following table set forth by level, with the fair value hierarchy, the Organization's investments at fair value and total investments as of December 31, 2025:

	Level 1	Level 2	Level 3	Total
Equity mutual funds	\$ 18,152	\$ -	\$ -	\$ 18,152
ETFs	380,827	-	-	380,827
Common stocks	1,792,736	-	-	1,792,736
Corporate bonds	-	1,082,920	-	1,082,920
Government securities	-	325,545	-	325,545
Investments, at fair value	\$ 2,191,715	\$ 1,408,465	\$ -	\$ 3,600,180

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

3. Fair Value Measurements (Continued)

The following table set forth by level, with the fair value hierarchy, the Organization's investments at fair value and total investments as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Equity mutual funds	\$ 23,188	\$ -	\$ -	\$ 23,188
Common stocks	288,836	-	-	288,836
Corporate bonds	-	184,164	-	184,164
Investments, at fair value	<u><u>\$ 312,024</u></u>	<u><u>\$ 184,164</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 496,188</u></u>
Certificates of deposit*				<u>\$ 3,549,201</u>
Total investments				<u><u>\$ 4,045,389</u></u>

* Certificates of deposit are measured at cost plus accrued interest and therefore fall outside of the fair value hierarchy above.

4. Contributions Receivable

Contributions receivable consist of the following at December 31:

	<u>2025</u>	<u>2024</u>
Amounts due in:		
Less than one year:	\$ 458,887	\$ 158,887
One to five years	400,000	830,000
Total	858,887	988,887
Less: allowance for uncollectible contributions	<u>(28,887)</u>	<u>(28,887)</u>
	<u><u>\$ 830,000</u></u>	<u><u>\$ 960,000</u></u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

5. Due to Archdiocese

The amount due to the Archdiocese is comprised of a percentage of amounts received from parishes in the Metropolis by the Archdiocese, net of the expenses that are allocated to the Metropolis. During the years ended December 31, 2025 and 2024, the amount recognized as revenue related to these allocations was \$764,124 and \$785,504, respectively, offset by \$969,890 and \$863,406, respectively, in expenses allocated to the Metropolis. At December 31, 2025 and 2024, the Organization has a payable of \$205,766 and \$77,902, respectively due to the Archdiocese as a result of these allocations.

6. Availability and Liquidity

The Organization has financial assets available within one year of the consolidated statements of financial position date to meet cash needs for general expenditures as follows:

Financial assets at year end:

	2025	2024
Financial assets available:		
Cash and cash equivalents	\$ 4,901,471	\$ 1,555,921
Investments	3,600,180	4,045,389
Accounts receivable	64,371	63,297
Contributions receivable	830,000	960,000
	<u>9,396,022</u>	<u>6,624,607</u>
Less funds unavailable for general expenditures within one year, due to:		
Financial assets encumbered by board designations (Note 9)	3,990,529	3,699,288
Financial assets encumbered by donor restrictions (Note 10)	281,122	212,943
Contribution receivable due one year or later (Note 4)	400,000	830,000
	<u>4,671,651</u>	<u>4,742,231</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 4,724,371</u>	<u>\$ 1,882,376</u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

6. Availability and Liquidity (Continued)

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments. The financial assets maintained by the Organization are held in checking and brokerage accounts. The Organization's day-to-day operations are primarily supported by allocations from the Archdiocese, contributions, and program revenues, which historically have been sufficient to meet annual cash needs for general expenditures.

7. Property and Equipment

Property and equipment consisted of the following at December 31:

	<u>2025</u>	<u>2024</u>
Land	\$ 1,644,851	\$ 1,644,851
Building	7,839,275	7,839,275
Building improvements	608,002	608,002
IT/Computer hardware	40,497	40,497
Swimming pool	13,420	13,420
Furniture and fixtures	5,104	5,104
Equipment	92,221	92,221
Vehicles and boats	204,136	256,675
	<u>10,447,506</u>	<u>10,500,045</u>
Less: accumulated depreciation	<u>2,684,530</u>	<u>2,415,919</u>
Property and equipment, net	<u><u>\$ 7,762,976</u></u>	<u><u>\$ 8,084,126</u></u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

8. Notes Payable

a. Note Payable, Mortgage

The Center entered into a mortgage payable with an original balance of \$3,560,000. In conjunction with an amendment, the Center incurred \$12,131 of debt issuance costs to be amortized over the agreement until maturity. The note matures in October 2027, carries an interest rate of 5.6%, and has monthly payments of \$18,963 until maturity, at which point a balloon payment of all outstanding principal and interest is due. Outstanding borrowings at December 31, 2025 and 2024 were \$2,422,848 and \$2,530,953 respectively, gross of unamortized debt issuance costs.

b. Note Payable, Vehicle

The Organization entered into an obligation with an original balance of \$38,456 for the purchase of a vehicle for the Metropolis. The note called for monthly principal and interest payments of \$656 due through November 8, 2024. Interest was charged at a fixed rate of 0.9%. The note was paid in full in 2024.

On June 7, 2024, the Metropolis entered into an agreement for a new vehicle in the amount of \$44,882. The note calls for monthly principal payments for \$826 due through July 29, 2029. Interest is charged at a fixed rate of 3.90%. Outstanding balances at December 31, 2025 and 2024 were \$32,389 and \$40,757, respectively.

c. Debt Issuance Costs

Debt issuance costs from mortgage origination fees are being amortized straight-line over the life of the loan. Amortization of loan fees totaling \$1,226 for both 2024 and 2025 are included in interest expense in the accompanying consolidated statements of functional expenses for years ended December 31, 2025 and 2024, respectively.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

8. Notes Payable (Continued)

c. Debt Issuance Costs (Continued)

Future maturities of the notes payable are as follows as of December 31, 2025:

	Mortgage Payable	Vehicle Payable	Unamortized Debt Issuance Costs	Net Notes Payable Outstanding
2026	\$ 91,544	\$ 8,805	\$ (1,226)	\$ 99,123
2027	2,331,304	9,154	(1,022)	2,339,436
2028	-	9,518	-	9,518
2029	-	4,812	-	4,812
	<u>\$ 2,422,848</u>	<u>\$ 32,289</u>	<u>\$ (2,248)</u>	<u>\$ 2,452,889</u>

9. Board Designated Net Assets

Net assets without donor restrictions were designated by the governing board for the following purposes.

The *Athens Scholarship* has funds set aside to pay for the usage fee for those individuals who cannot otherwise afford to attend the Fanari Camp at the Center.

The *Proskynetaria* fund may be used for building, repair, or maintenance of the outdoor Proskynetaria on the premises of the Center.

The *Burton Place Funds* has been set aside for the purpose of acquiring a new office for the Metropolis.

The *Vision Fund* has been set aside for the purpose of the advancement of the five core priorities of the Metropolis of Chicago Vision for Growth.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

9. Board Designated Net Assets (Continued)

Net assets without donor restrictions and designated by the governing board at December 31 for the following purposes:

	2025	2024
Athens scholarship	\$ 18,150	\$ 18,150
Proskynetaria	21,893	21,893
Burton Place Funds	3,318,841	3,270,179
Vision Fund	631,645	389,066
	<u>\$ 3,990,529</u>	<u>\$ 3,699,288</u>

10. Net Assets with Donor Restrictions

Net assets with donor restrictions are available for the following purposes and are satisfied by actions of the Organization and passage of time.

The Archons Fund are used to support Religious Freedom Symposiums held at churches and universities and to provide achievement awards.

The Bishop Iakovos Scholarship Fund are used to provide scholarships for Metropolis of Chicago students attending Hellenic College and Holy Cross Greek Orthodox School of Theology in Brookline, Massachusetts.

The Martha and Mary Fund are used to support the Martha and Mary Maternity Ministry, which provides housing and other support for expectant mothers.

The Nikolaos Karnezos Fund are used to provide scholarships to students for religious education.

The Mustard Seed Fund provides support specifically to financially distressed churches and/or clergy of the Metropolis of Chicago as well as providing grants to various programs of the parishes.

The Humanitarian and Philanthropy Fund, also known as Project Hope, was established to support children, families, and individuals by partnering with Metropolis of Chicago Parishes and local networks to help achieve food security and stable housing.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

10. Net Assets with Donor Restrictions (Continued)

The Equipment Fund was established for the purpose of purchasing specific equipment for the Center.

The Friendship Lake Pier Fund was established for the purpose of repairs and maintenance of the pier at the Center.

Net assets with donor restrictions at December 31 are available for the following donor restricted purposes:

	<u>2025</u>	<u>2024</u>
Archons Fund	\$ -	\$ 28,792
Bishop Iakovos Scholarship Fund	97,489	63,626
Martha and Mary Fund	23,386	22,326
Nikolaos Karnezos Patriarchal Scholarship	-	183
Mustard Seed Fund	58,523	35,321
Humanitarian and Philanthropy Fund	44,080	47,447
Friendship Lake Pier Fund	15,644	15,248
General Restricted Fund	42,000	-
Time restricted for subsequent fiscal years and beyond	858,887	988,887
	<u>\$ 1,140,009</u>	<u>\$ 1,201,830</u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

11. Net Assets Released from Restrictions

Net assets were released from restrictions by incurring expenses and satisfying the following restricted purposes during the years ended December 31:

	2025	2024
Satisfaction of program restrictions:		
Archons Fund	\$ 64,291	\$ 6,585
Bishop Iakovos Scholarship Fund	64,579	5,075
Martha and Mary Fund	23,744	30,604
Humanitarian and Philanthropy Fund	62,711	37,136
Mustard Seed Fund	23	14,517
Nikolaos Karnezos Patriarchal Scholarship	183	-
Equipment Fund	4,604	23,133
Satisfaction of time restriction	130,000	134,162
Total net assets released from restrictions	\$ 350,135	\$ 251,212

12. Contributed Services and Gifts In-Kind

The Organization received donated legal services and rent during the years ended December 31, 2025 and 2024. The fair value of legal donations was estimated at approximately \$219,000 and \$207,000, respectively. The fair value of rent donations was estimated at approximately \$29,000 for December 31, 2025 and 2024, respectively. The amounts were recorded as both revenues and expenses in the accompanying consolidated statements of activities. There were no donor restrictions on any of the contributed services or gifts in-kind.

The Organization recognizes services as in-kind revenues at their estimated fair value if they create or enhance nonfinancial assets or they require specialized skills that would need to be purchased if they were not donated. Contributed services include legal services, which are reported using the hourly bill rates that the attorneys would charge for similar services and are reported as general and administrative expenses in the consolidated statement of activities. Contributed rent is reported utilizing estimated cost per square foot based on similar spaces in the area and is allocated and reported in general and administrative expenses and program services in the consolidated statement of activities.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

13. Retirement Plan

a. Pension Plan

Personnel of the Metropolis participate in a defined benefit pension plan, which is administered through the Archdiocese. All personnel of the Metropolis are employed by the Archdiocese, and benefits of the plan are based on individual employee account balances. The actuarial present value of accumulated plan benefits and net assets available for benefits relating to the Metropolis is not available because such information is not accumulated for each participating organization. The pension payments required by the Archdiocese are determined annually and are discretionary by the Archdiocese. The Metropolis was required to contribute approximately \$30,000 and \$26,000 to the Archdiocese retirement plan for the years ended December 31, 2025 and 2024, respectively.

b. 403(b)

In April 2024, the Center established a 403(b) retirement plan whereby the Center may provide a discretionary matching contribution to eligible employees. The cost to the Center in connection with the 403(b) plan was \$12,580 and \$6,490 for the years ended December 31, 2025 and 2024, respectively.

14. Risks and Uncertainties

a. Uninsured Cash

The Organization maintains its cash balances at certain banking institutions. These cash balances are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. The Organization may, from time to time, have balances in excess of FDIC insured limits.

b. Litigation

At times, the Organization is involved in various claims and legal actions arising in the ordinary course of business. While it is not possible to determine the ultimate outcomes of these matters at December 31, 2025, in the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Organization's consolidated statement of financial position or consolidated statement of activities.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Notes to the Consolidated Financial Statements

December 31, 2025 and 2024

14. Risks and Uncertainties (Continued)

c. Significant Donor

Contributions from one donor accounted for 40% of revenues and support for the year ended December 31, 2025. There was no balance due from this donor as of December 31, 2025. Contributions from one donor, a related party, accounted for approximately 22% of revenues and support for the year ended December 31, 2024. This contribution was included in contributions with donor restrictions support revenue in the accompanying consolidated statement of activities for the year ended December 31, 2024. The balance due from this donor totaled approximately 94% of contributions receivable as of December 31, 2024.

15. Subsequent Event

Management has evaluated subsequent events through September 4, 2026, the date that these consolidated financial statements were available to be issued. Management has determined no events or transactions, other than those mentioned below, have occurred subsequent to the consolidated statement of financial position date that require disclosure in the consolidated financial statements.

On March 17, 2026, the Organization acquired a building for a purchase price of \$2,466,836. The property will serve as the future headquarters of the Greek Orthodox Metropolis of Chicago.

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidating Statement of Financial Position

December 31, 2025

	Greek Orthodox Metropolis of Chicago	St. Iakovos Retreat Center	Greek Orthodox Metropolis of Chicago Foundation	Eliminations	Consolidated
Assets					
Cash and cash equivalents	\$ 4,554,198	\$ 240,273	\$ 107,000	\$ -	\$ 4,901,471
Investments	18,152	-	3,582,028	-	3,600,180
Contributions	-	-	830,000	-	830,000
Accounts receivable	61,312	3,059	-	-	64,371
Prepaid expenses	100,573	-	-	-	100,573
Interest in net assets of Foundation	4,515,652	-	-	(4,515,652)	-
Deposits and other assets	50,000	-	-	-	50,000
Property and equipment, net	50,494	7,712,482	-	-	7,762,976
Total assets	<u>\$ 9,350,381</u>	<u>\$ 7,955,814</u>	<u>\$ 4,519,028</u>	<u>\$ (4,515,652)</u>	<u>\$ 17,309,571</u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidating Statement of Financial Position

December 31, 2025

	Greek Orthodox Metropolis of Chicago	St. Iakovos Retreat Center	Greek Orthodox Metropolis of Chicago Foundation	Eliminations	Consolidated
Liabilities and Net Assets					
Accounts payable	\$ 37,910	\$ 38,193	\$ 3,376	\$ -	\$ 79,479
Due to Archdiocese	205,766	-	-	-	205,766
Accrued expenses	58,650	53,291	-	-	111,941
Accrued interest	-	11,676	-	-	11,676
Notes payable, net of unamortized debt issuance costs	32,289	2,420,600	-	-	2,452,889
Unearned revenue	135,290	17,399	-	-	152,689
Total liabilities	469,905	2,541,159	3,376	-	3,014,440
Without donor restrictions	8,586,111	5,399,011	3,685,652	(4,515,652)	13,155,122
With donor restrictions	294,365	15,644	830,000	-	1,140,009
Total net assets	8,880,476	5,414,655	4,515,652	(4,515,652)	14,295,131
Total liabilities and net assets	<u>\$ 9,350,381</u>	<u>\$ 7,955,814</u>	<u>\$ 4,519,028</u>	<u>\$ (4,515,652)</u>	<u>\$ 17,309,571</u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidating Statement of Financial Position

December 31, 2024

	Greek Orthodox Metropolis of Chicago	St. Iakovos Retreat Center	Greek Orthodox Metropolis of Chicago Foundation	Eliminations	Consolidated
Assets					
Cash and cash equivalents	\$ 1,216,854	\$ 259,545	\$ 79,522	\$ -	\$ 1,555,921
Investments	3,572,389	-	473,000	-	4,045,389
Contributions	-	-	960,000	-	960,000
Accounts receivable	42,320	20,977	-	-	63,297
Prepaid expenses	10,323	-	-	-	10,323
Interest in net assets of Foundation	1,512,221	-	-	(1,512,221)	-
Interorganizational receivable	-	10,123	-	(10,123)	-
Property and equipment, net	111,339	7,972,787	-	-	8,084,126
Total assets	<u>\$ 6,465,446</u>	<u>\$ 8,263,432</u>	<u>\$ 1,512,522</u>	<u>\$ (1,522,344)</u>	<u>\$ 14,719,056</u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidating Statement of Financial Position

December 31, 2024

	Greek Orthodox Metropolis of Chicago	St. Iakovos Retreat Center	Greek Orthodox Metropolis of Chicago Foundation	Eliminations	Consolidated
Liabilities and Net Assets					
Accounts payable	\$ 16,391	\$ 21,667	\$ 301	\$ -	\$ 38,359
Due to Archdiocese	77,902	-	-	-	77,902
Accrued expenses	148,241	91,184	-	-	239,425
Accrued interest	-	12,206	-	-	12,206
Interorganizational payables	10,123	-	-	(10,123)	-
Notes payable, net of unamortized debt issuance costs	40,757	2,527,479	-	-	2,568,236
Unearned revenue	177,701	17,486	-	-	195,187
Total liabilities	471,115	2,670,022	301	(10,123)	3,131,315
Without donor restrictions	5,767,749	5,578,162	552,221	(1,512,221)	10,385,911
With donor restrictions	226,582	15,248	960,000	-	1,201,830
Total net assets	5,994,331	5,593,410	1,512,221	(1,512,221)	11,587,741
Total liabilities and net assets	\$ 6,465,446	\$ 8,263,432	\$ 1,512,522	\$ (1,522,344)	\$ 14,719,056

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidating Statement of Activities

Year ended December 31, 2025

	Greek Orthodox Metropolis of Chicago	St. Iakovos Retreat Center	Greek Orthodox Metropolis of Chicago Foundation	Eliminations	Consolidated
Revenues and support					
Allocations from the Archdiocese					
Direct payments	\$ 764,124	\$ -	\$ -	\$ -	\$ 764,124
Commitments	-	-	-	-	-
Program revenue					
Youth ministries	1,122,189	-	-	-	1,122,189
Other program revenues	551,972	797,476	-	(552,931)	796,517
Contributions	820,315	362,210	2,950,408	(61,000)	4,071,933
In-kind contributions	247,393	-	-	-	247,393
Grant revenue	7,749	-	-	-	7,749
Other revenue					
Income on interest in Foundation	3,003,431	-	-	(3,003,431)	-
Other	87,957	5,002	104,729	-	197,688
Total revenues and support	<u>6,605,130</u>	<u>1,164,688</u>	<u>3,055,137</u>	<u>(3,617,362)</u>	<u>7,207,593</u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidating Statement of Activities

Year ended December 31, 2025

	Greek Orthodox Metropolis of Chicago	St. Iakovos Retreat Center	Greek Orthodox Metropolis of Chicago Foundation	Eliminations	Consolidated
Expenses					
Program services	2,198,958	1,189,468	-	(613,931)	2,774,495
Supporting services					
General and administrative	1,455,796	137,634	51,706	-	1,645,136
Fundraising and development	64,231	16,341	-	-	80,572
Total expenses	3,718,985	1,343,443	51,706	(613,931)	4,500,203
 Change in net assets	2,886,145	(178,755)	3,003,431	(3,003,431)	2,707,390
 Net assets, beginning of year	5,994,331	5,593,410	1,512,221	(1,512,221)	11,587,741
 Net assets, end of year	<u>\$ 8,880,476</u>	<u>\$ 5,414,655</u>	<u>\$ 4,515,652</u>	<u>\$ (4,515,652)</u>	<u>\$ 14,295,131</u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidating Statement of Activities

Year ended December 31, 2024

	Greek Orthodox Metropolis of Chicago	St. Iakovos Retreat Center	Greek Orthodox Metropolis of Chicago Foundation	Eliminations	Consolidated
Revenues and support					
Allocations from the Archdiocese					
Direct payments	\$ 728,346	\$ -	\$ -	\$ -	\$ 728,346
Commitments	57,158	-	-	-	57,158
Program revenue					
Youth ministries	1,049,480	-	-	-	1,049,480
Other program revenues	256,539	724,359	-	(547,332)	433,566
Contributions	398,412	523,388	1,006,557	-	1,928,357
In-kind contributions	235,308	854	-	-	236,162
Grant revenue	52,625	20,532	-	-	73,157
Other revenue					
Income on interest in Foundation	1,001,489	-	-	(1,001,489)	-
Other	180,381	6,703	35,541	-	222,625
Total revenues and support	<u>3,959,738</u>	<u>1,275,836</u>	<u>1,042,098</u>	<u>(1,548,821)</u>	<u>4,728,851</u>

Greek Orthodox Metropolis of Chicago Inc., and Affiliates

Consolidating Statement of Activities

Year ended December 31, 2024

	Greek Orthodox Metropolis of Chicago	St. Iakovos Retreat Center	Greek Orthodox Metropolis of Chicago Foundation	Eliminations	Consolidated
Expenses					
Program services	1,565,968	1,123,730	-	(547,332)	2,142,366
Supporting services					
General and administrative	1,737,644	110,793	40,609	-	1,889,046
Fundraising and development	26,712	47,201	-	-	73,913
Total expenses	3,330,324	1,281,724	40,609	(547,332)	4,105,325
 Change in net assets	629,413	(5,887)	1,001,489	(1,001,489)	623,526
 Net assets, beginning of year	5,364,918	5,599,297	510,732	(510,732)	10,964,215
 Net assets, end of year	<u>\$ 5,994,331</u>	<u>\$ 5,593,410</u>	<u>\$ 1,512,221</u>	<u>\$ (1,512,221)</u>	<u>\$ 11,587,741</u>