



Management Report

Debre Genet Kidus Amanuel & Kidane Mehret Ethiopian
Orthodox Tewahedo Church
For the period ended December 31, 2022

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Statement of Activity

January - December 2022

	Total
REVENUE	
4000 Offertory Collections	
4010 Offertory Sunday Collections (Mudaye)	11,451.00
4015 Tithes/Offerings	17,280.00
4020 Amanuel Holiday Offerings	17,663.00
4035 Liturgical Supplies Sale Income	5,751.00
4050 Benefactors Offerings	24,268.08
Total 4000 Offertory Collections	76,413.08
4100 Other Operating Revenue	
4110 Special Funds - Emergency Security	19,170.00
4120 Donation non-specified	11,426.00
4130 In-Kind Donations	4,225.00
Total 4100 Other Operating Revenue	34,821.00
4300 Sacramental Stipends	
4330 Funeral Offering	200.00
4340 Vow Promise	50.00
Total 4300 Sacramental Stipends	250.00
4410 Fundraising Income -Bldg.	
4415 Special GTuesday Campaign Funds	8,853.04
Total 4410 Fundraising Income -Bldg.	8,853.04
Total Revenue	120,337.12
GROSS PROFIT	120,337.12
EXPENDITURES	
5000 Payroll expenses	
5010 Gross Salary - Regular A	11,100.00
5030 Gross Salary - Contracted Lay Services	4,650.00
5050 Stipends A	1,000.00
5070 Visiting Priest Stipends	3,000.00
Total 5000 Payroll expenses	19,750.00
5300 Occupancy	
5315 Mortgage Interest	13,569.59
5326 Real Estate Tax Bill	231.28
5330 Repair & Maintenance	2,915.31
5340 Trash Collections	524.70
5345 Sewer	266.67
5360 Home Security Services	1,957.54
5365 Security Guard Services	7,398.00
5370 Cleaning Service	675.22
5540 Aqua Water Service	915.72
Total 5300 Occupancy	28,454.03
5400 Utilities	

	Total
5410 Heating Oil	6,584.00
5420 Electricity - PECO	7,468.26
Total 5400 Utilities	14,052.26
5500 Office supplies	
5510 Liturgical Supplies	58.98
5520 Paper, Pencil, books and other	133.64
5525 Non-Capitalized Office Equipment	1,114.37
Total 5500 Office supplies	1,306.99
5600 Office expenses	
5610 ZOOM Service	317.79
5640 Shipping & postage	967.06
5650 Robot Call Fee	707.60
5655 Verizon Cell Phone	915.55
5670 Internet & TV services	1,453.11
5690 Bank fees & service charges	57.00
5695 Memberships & subscriptions	377.49
Total 5600 Office expenses	4,795.60
5700 Travel	
5730 Amtrak Train	198.00
5740 Airfare	1,382.45
Total 5700 Travel	1,580.45
5800 Insurance	
5810 Property insurance	2,892.42
5820 Liability insurance	989.42
Total 5800 Insurance	3,881.84
6000 Contract & professional fees	
6010 Legal fees	12,630.00
6020 Fundraising fees	491.46
6030 Accounting In-Kind Service fees	4,225.00
Total 6000 Contract & professional fees	17,346.46
Total Expenditures	91,167.63
NET OPERATING REVENUE	29,169.49
OTHER EXPENDITURES	
7000 Miscellaneous Expenditure	5.00
Total Other Expenditures	5.00
NET OTHER REVENUE	-5.00
NET REVENUE	\$29,164.49

Statement of Financial Position

As of December 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash and Marketable Securities	
1030 PNC BANK CHK # 5287	9,502.98
1040 WSFS Bank -6561	10,658.04
1060 Wells Fargo 8451	8,541.31
Total 1000 Cash and Marketable Securities	28,702.33
Total Bank Accounts	28,702.33
Total Current Assets	28,702.33
Fixed Assets	
1400 Long-term investments	445,167.07
1600 Church Building Improvements	
1610 Building & Improvements	25,410.28
1620 Church Altar Repair	12,150.00
1630 Church Building Remodeling	9,067.00
1640 Furniture & fixtures	11,167.75
Total 1600 Church Building Improvements	57,795.03
1660 Electrical Upgrade work	9,661.00
Total Fixed Assets	512,623.10
TOTAL ASSETS	\$541,325.43
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable (A/P)	6,780.28
Total Accounts Payable	6,780.28
Total Current Liabilities	6,780.28
Long-Term Liabilities	
2800 Mortgage payable	300,176.79
Total Long-Term Liabilities	300,176.79
Total Liabilities	306,957.07
Equity	
Opening balance equity	14,147.01
Retained Earnings	191,056.86
Net Revenue	29,164.49
Total Equity	234,368.36
TOTAL LIABILITIES AND EQUITY	\$541,325.43

Statement of Cash Flows

January - December 2022

	Total
OPERATING ACTIVITIES	
Net Revenue	29,164.49
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
2100 Accounts Payable (A/P)	6,780.28
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	6,780.28
Net cash provided by operating activities	35,944.77
INVESTING ACTIVITIES	
1630 Church Building Improvements:Church Building Remodeling	-2,567.00
1640 Church Building Improvements:Furniture & fixtures	-1,300.00
1660 Electrical Upgrade work	-9,661.00
Net cash provided by investing activities	-13,528.00
FINANCING ACTIVITIES	
2800 Mortgage payable	-10,935.21
Opening balance equity	14,147.01
Net cash provided by financing activities	3,211.80
NET CASH INCREASE FOR PERIOD	25,628.57
Cash at beginning of period	3,073.76
CASH AT END OF PERIOD	\$28,702.33