THE ORTHODOX CHURCH IN AMERICA
FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

TABLE OF CONTENTS

	Page #
Independent auditors' report	1 - 2
Statements of financial position	3
Statements of activities	4 - 5
Statements of functional expenses	6 - 7
Statements of cash flows	8
Notes to financial statements	9 - 20

Satty&Partners
SATTY, LEVINE & CIACCO, CPAS, PC

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
The Orthodox Church in America

Opinion

We have audited the accompanying financial statements of The Orthodox Church in America (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Orthodox Church in America 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Orthodox Church in America 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 accounting principles generally accepted in the United States of America, 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 Orthodox Church in America's ability to continue as a going concern within one year after the date that 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 auditor's 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 generally accepted auditing standards 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, including omissions, 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 generally accepted auditing standards, 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 Orthodox Church in America'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 Orthodox Church in America'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.



Satty, Levine & Ciacco, CPAs, P.C.
Melville, New York
July 14, 2026

THE ORTHODOX CHURCH IN AMERICA
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS:		
Cash and cash equivalents	$ 3,612,356	$ 3,027,833
Restricted cash	206,778	499,975
Investments:		
Endowment pool fund	2,910,008	2,524,691
St. Andrew endowment fund	180,694	185,477
FOS endowment fund	242,092	223,577
Missions endowment fund	1,553,455	1,540,706
Annuity and unitrust fund	61,407	57,254
	4,947,656	4,531,705
Accounts receivable, net	71,015	117,906
Note receivable	150,000	150,000
Prepaid expenses	21,100	64,745
Property and equipment, net	123,611	137,366
Security deposits	8,930	8,930
Right of use asset - office lease	173,533	94,568
TOTAL ASSETS	$ 9,314,979	$ 8,633,028
LIABILITIES AND NET ASSETS:		
LIABILITIES:		
Accounts payable and accrued expenses	$ 359,569	$ 114,597
Lease liability - office lease	173,533	95,583
Deferred revenue	-	30,851
Annuity and unitrust agreements	904	904
TOTAL LIABILITIES	534,006	241,935
NET ASSETS:		
Without donor restrictions		
Undesignated	1,435,518	1,521,412
Invested in property and equipment	123,611	137,366
Total without donor restrictions	1,559,129	1,658,778
With donor restrictions	7,221,844	6,732,315
TOTAL NET ASSETS	8,780,973	8,391,093
TOTAL LIABILITIES AND NET ASSETS	$ 9,314,979	$ 8,633,028

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

THE ORTHODOX CHURCH IN AMERICA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
OPERATING SUPPORT, REVENUES AND RECLASSIFICATIONS			
Support:			
Diocesan contributions	$ 2,095,203	$ -	$ 2,095,203
General contributions	132,803	188,617	321,420
All American Council	444,189	-	444,189
Total support	2,672,195	188,617	2,860,812
Revenues:			
Interest and dividends	65,796	97,679	163,475
Investment income, net	23,124	852,558	875,682
Other revenue	258,908	-	258,908
Total revenues	347,828	950,237	1,298,065
Reclassifications:			
Net assets released from restrictions	627,652	(627,652)	-
Total operating support, revenue and reclassifications	3,647,675	511,202	4,158,877
EXPENSES:			
Program services	1,644,215	-	1,644,215
General and administrative	1,818,078	-	1,818,078
Development	60,031	-	60,031
Total expenses	3,522,324	-	3,522,324
Change in net assets from operations	125,351	511,202	636,553
Nonoperating activities			
Legal settlement	(225,000)	-	(225,000)
Change in actuarial value of annuities and unitrusts	-	-	-
Investment income, net	-	(21,673)	(21,673)
Total nonoperating activities	(225,000)	(21,673)	(246,673)
Change in net assets	(99,649)	489,529	389,880
Net assets at beginning of year	1,658,778	6,732,315	8,391,093
Net assets at end of year	$ 1,559,129	$ 7,221,844	$ 8,780,973

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

THE ORTHODOX CHURCH IN AMERICA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
OPERATING SUPPORT, REVENUES AND RECLASSIFICATIONS			
Support:			
Diocesan contributions	$ 1,886,902	$ -	$ 1,886,902
General contributions	443,819	1,484,004	1,927,823
Total support	2,330,721	1,484,004	3,814,725
Revenues:			
Interest and dividends	37,719	83,631	121,350
Investment income, net	5,821	1,096,367	1,102,188
Other revenue	97,721	-	97,721
Total revenues	141,261	1,179,998	1,321,259
Reclassifications:			
Net assets released from restrictions	359,779	(359,779)	-
Total operating support, revenue and reclassifications	2,831,761	2,304,223	5,135,984
Expenses:			
Program services	928,435	-	928,435
General and administrative	1,785,041	-	1,785,041
Development	26,996	-	26,996
Total expenses	2,740,472	-	2,740,472
Change in net assets from operations	91,289	2,304,223	2,395,512
Nonoperating activities			
Change in actuarial value of annuities and unitrusts	-	76,240	76,240
Investment income, net	-	(21,673)	(21,673)
Total operating activities	-	54,567	54,567
Change in net assets	91,289	2,358,790	2,450,079
Net assets at beginning of year	1,567,489	4,373,525	5,941,014
Net assets at end of year	$ 1,658,778	$ 6,732,315	$ 8,391,093

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

THE ORTHODOX CHURCH IN AMERICA
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services	Management and General	Fundraising	Total
EXPENSES:				
Salaries, wages and benefits	$ 678,280	$ 976,860	$ 28,140	$ 1,683,280
Transportation, travel, meals and related expenses	178,888	79,931	-	258,819
Professional fees and other outside services	106,278	286,212	11,858	404,348
Scholarships, grants and other assistance	258,733	3,488	-	262,221
Equipment, supplies and other religious materials	26,415	39,225	-	65,640
Rent	-	114,675	-	114,675
Repairs and maintenance	-	29,732	-	29,732
Utilities	-	27,092	-	27,092
Telephone	2,090	12,152	20,033	34,275
Advertising	572	400	-	972
Insurance	-	40,985	-	40,985
Printing, postage and delivery services	9,968	10,850	-	20,818
Dues, fee and subscriptions	40,553	6,057	-	46,610
Conferences and meetings	338,139	568	-	338,707
Bank charges	4,299	11,103	-	15,402
Depreciation expense	-	13,755	-	13,755
Facility payment in lieu of taxes	-	46,898	-	46,898
Pension plan administrative support	-	108,000	-	108,000
Miscellaneous	-	6,626	-	6,626
Interest expense	-	-		-
Payroll processing fees	-	3,469	-	3,469
TOTAL EXPENSES	$ 1,644,215	$ 1,818,078	$ 60,031	$ 3,522,324

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

THE ORTHODOX CHURCH IN AMERICA
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Program Services	Management and General	Fundraising	Total
EXPENSES:				
Salaries, wages and benefits	$ 539,812	$ 935,227	$ -	$ 1,475,039
Transportation, travel, meals and related expenses	140,557	94,106	-	234,663
Professional fees and other outside services	16,611	291,391	11,714	319,716
Scholarships, grants and other assistance	148,159	36,358	-	184,517
Equipment, supplies and other religious materials	14,989	19,835	-	34,824
Rent	-	110,493	-	110,493
Repairs and maintenance	-	30,210	-	30,210
Utilities	-	27,650	-	27,650
Telephone	-	13,569	15,242	28,811
Advertising	-	2,020	-	2,020
Insurance	-	23,819	-	23,819
Printing, postage and delivery services	1,756	8,593	-	10,349
Dues, fee and subscriptions	15,503	6,912	40	22,455
Conferences and meetings	49,263	971	-	50,234
Bank charges	172	6,804	-	6,976
Depreciation expense	-	21,652	-	21,652
Facility payment in lieu of taxes	-	43,669	-	43,669
Pension plan administrative support	-	108,000	-	108,000
Miscellaneous	1,613	535	-	2,148
Payroll processing fees	-	3,227	-	3,227
TOTAL EXPENSES	$ 928,435	$ 1,785,041	$ 26,996	$ 2,740,472

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

THE ORTHODOX CHURCH IN AMERICA
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ 389,880	$ 2,450,079
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation expense	13,755	21,652
Amortization of right of use asset - office lease	(78,965)	66,408
Loss on archives project	-	-
Net (appreciation) in fair market value of investments	(880,056)	(1,178,147)
Net change in actuarial value of annuities and unitrusts	-	(76,240)
(Increase) decrease in:		
Accounts receivable	46,890	47,555
Prepaid expenses	43,645	(54,745)
Increase (decrease) in:		
Accounts payable and accrued expenses	244,973	(28,334)
Lease liability - office lease	77,950	(67,414)
Deferred revenue	(30,851)	30,851
TOTAL ADJUSTMENTS	(562,659)	(1,238,414)
Net cash (used in) provided by operating activities	(172,779)	1,211,665
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments	884,932	812,902
Purchase of investments	(420,827)	(458,613)
Net cash provided by investing activities	464,105	354,289
Net increase in cash and restricted cash	291,326	1,565,954
Cash and restricted cash - beginning of year	3,527,808	1,961,854
Cash and restricted cash - end of year	$ 3,819,134	$ 3,527,808

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

NOTE 1. ORGANIZATION AND BASIS OF ACCOUNTING AND PRESENTATION

A. ORGANIZATION

The Orthodox Church in America, ("the Church") was originally founded as a mission and later became a diocese in the Orthodox Church of Russia, uniting in its fold Orthodox Christians of various national backgrounds and traditions. It subsequently developed into a self-governing Metropolitanate, the Russian Orthodox Greek Catholic Church of America. Confirmation as an Autocephalous Church was accomplished by the action of the Patriarch and Holy Synod of Russia on April 10, 1970. The Church was proclaimed an Autocephalous Church on October 19, 1970, at the sessions of the All-American Council held at St. Tikhon's Monastery in South Canaan, Pennsylvania.

The Church is an Autocephalous Church with territorial jurisdiction in the United States of America and the Commonwealth of Canada. Its doctrine, discipline, and worship are those of the One, Holy, Catholic, and Apostolic Church as taught by the Holy Scriptures, Holy Tradition, the Ecumenical and Provincial Councils, and the Holy Fathers.

B. BASIS OF ACCOUNTING

The financial statements of the Church have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities.

C. BASIS OF PRESENTATION

The financial statements of The Orthodox Church in America have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require The Orthodox Church in America 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 Church. These net assets may be used at the discretion of The Orthodox Church in America's management and the board of directors.

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 Orthodox Church in America or by the passage of time. Other donor restrictions are perpetual in nature, where by 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 are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

D. MEASURE OF OPERATIONS

The statements of activities report all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to The Orthodox Church in America's ongoing services and interest and dividends earned on investments. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. CASH AND CASH EQUIVALENTS

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

B. INVESTMENTS

Investments are reported at cost, if purchased, or at fair value, if donated. Thereafter, investments are reported at their fair values in the statements of financial position, and changes in fair value are reported as investment return in the statements of activities. Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on sales of securities are based on average cost and are recorded in the statements of activities in the period in which the securities are sold. Interest is recorded when earned. Dividends are accrued as of the ex-dividend date.

C. FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. US GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs). The Church groups assets at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

Level 1: Unadjusted quoted market prices for identical assets and liabilities in active markets as of the measurement date.

Level 2: Other observable inputs, either directly or indirectly, including:

- Quoted prices for similar assets and liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in markets that are not active.
- Inputs other than quoted prices that are observable for the asset/liability.
- Inputs that are derived principally from, or corroborated by, other observable market data.

Level 3: Unobservable inputs that cannot be corroborated by observable market data.

D. ACCOUNTS RECEIVABLE AND ALLOWANCE FOR CREDIT LOSSES

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to the valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Management has determined that no allowance is needed at December 31, 2025 and 2024.

E. PROPERTY AND EQUIPMENT

Building and equipment are stated at cost or at their estimated fair market value if donated. Costs in excess of $3,000 and the value of donated property and equipment are capitalized. Depreciation is provided on the straight-line method over the estimated useful life of the asset. The estimated useful lives of assets are as follows:

Building and improvements	5-40 years
Furniture, fixtures and equipment	5-7 years
Auto and truck	3-10 years
Software	5-7 years

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. ENDOWMENT INVESTMENT AND SPENDING POLICIES

The Church maintains master investment accounts for its donor-restricted endowments. Realized and unrealized gains and losses from securities in the master investment accounts are allocated quarterly to the individual endowments based on the relationship of the market value of each endowment to the total market value of the master investment accounts, as adjusted for additions to or deductions from those accounts. In classifying such funds for financial statement purposes as either net assets with donor restrictions or net assets without donor restrictions, the Board of Trustees looks to the explicit directions of the donor where applicable and the provisions of the laws of the State of New York. The Trustees have determined that, absent donor stipulations to the contrary, the provisions of New York State law do not impose either a permanent or temporary restriction on the income or capital appreciation derived from the original gift.

The Board of Trustees, acting through its Finance and Investment Committee, has established an endowment spending policy to support the current level of income needed from the endowment, while sustaining the long-term purchasing power of the endowment assets over the long-term.

The Church follows investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Church must hold in perpetuity, or for donor-specified periods. Under this policy, the endowment assets are invested in a manner that is intended to maximize returns while assuming a conservative level of investment risk. Actual returns in any given year may vary.

To satisfy its long-term rate-of-return objectives, the Church relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Church targets a well-diversified and balanced asset allocation portfolio to achieve its long-term return and growth objectives within prudent risk constraints.

G. CONTRIBUTIONS AND DIOCESAN ASSESSMENTS

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

Diocesan contributions or assessments are recorded as revenue in the year the dioceses are assessed. Such revenue is calculated and assessed based upon an approved percentage of each diocese's budget.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. CONTRIBUTED SERVICES

Contributed services are recognized as contributions at their estimated fair value in accordance with the Financial Accounting Standards Board authoritative guidance on *Accounting for Contributions Received and Contributions Made*, if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills and would otherwise be purchased.

For the years ended December 31, 2025 and 2024, The Orthodox Church in America the Church did not receive any donated professional services.

I. FUNCTIONAL EXPENSE ALLOCATION

The costs of providing program and other activities have been summarized on a functional basis in the statements of activities and functional expenses. Expenses which are easily and directly associated with a particular program or supporting service are charged directly to that functional area. Certain other expenses have been allocated among the program and supporting services benefited. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

Expense	Method of Allocation
Salaries, wages and benefits	Time and effort
Transportation, travel, meals and related expenses	Actual or time and effort
Professional fees and other outside services	Actual or time and effort
Scholarship, grants and other assistance	Actual
Other	Actual, square footage or time and effort

J. USE OF ESTIMATES

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. On an ongoing basis, management evaluates the estimates and assumptions based on new information. Management believes that the estimates and assumptions are reasonable in the circumstances; however, actual results could differ from those estimates.

K. IMPAIRMENT LOSSES

Management reviews property and equipment for impairment whenever events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. Impairment is measured at the amount by which the carrying value exceeds the asset's fair value. If the asset is determined to be impaired, an impairment loss is recognized as a non-operating expense (non-cash) in the year the impairment was determined. There were no impairment losses recognized during the years ended December 31, 2025 and 2024.

L. INCOME TAXES

The Church is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code and comparable New York State law. Contributions to it are tax deductible within the limitations prescribed by the code.

The most significant tax positions of the Church are its assertion that it is exempt from income taxes and its determination of whether any amounts are subject to unrelated business tax. All significant tax positions have been considered by management. It has been determined that it is more likely than not that all tax positions would be sustained upon examination by taxing authorities.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. RECLASSIFICATION

Certain amounts in the prior year's financial statements have been reclassified to conform to the current year's presentation.

N. UNITTRUST AGREEMENTS

The Church is named as beneficiary of various charitable remainder unitrusts and acts as the trustee. These agreements provide for the payment of lifetime distributions to the grantor or other designated beneficiaries. Upon receipt of these agreements, the actuarially determined present value of future payments is recorded as a liability. The remaining portion of the trust attributable to the Church's future interest is recorded in the statements of activities as contributions with donor restrictions in the period received. On an annual basis, the present value of the remaining future liability is revalued based upon actuarial assumptions. Assets held in the charitable remainder unitrusts totaled $61,407 at December 31, 2025 ($57,254 at December 31, 2024). The present value of the remaining future liability to be distributed by the Church is calculated using various rates and applicable mortality tables and totaled $904 at December 31, 2025 ($904 at December 31, 2024).

O. RIGHT OF USE LEASED ASSETS AND LIABILITIES

Right to use leased assets and the related liabilities are recognized at the lease commencement date and represent the our right to use an underlying asset and lease obligations for the lease term. Right to use leased assets are measured at the initial value of the lease liability plus any payments made to the lessor before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right to use leased assets are amortized over the shorter of the lease term or the useful life of the underlying asset using the straight-line method. The amortization period varies among the leases.

NOTE 3. AVAILABILITY AND LIQUIDITY

The following represents The Orthodox Church in America's financial assets at December 31, 2025 and 2024:

Financial assets at year end:	2025	2024
Cash and cash equivalents	$ 3,612,356	$ 3,027,833
Restricted cash	206,778	499,975
Investments	4,947,656	4,531,705
Accounts receivable, net	71,015	117,906
Total financial assets	8,837,805	8,177,419
Less amounts not available to be used within one year:		
Net assets with donor restrictions	7,221,844	6,732,315
Financial assets available to meet general expenditures over the next twelve months	$ 1,615,961	$ 1,445,104

The Church's goal is generally to maintain financial assets to meet the general operating expenses.

NOTE 4. RESTRICTED CASH

The cash is restricted for the purpose of the thriving in ministry initiative grant. Restricted cash at December 31, 2025 and 2024 consisted of the following:

	2025	2024
Restricted cash - Thriving in ministry program	$ 206,778	$ 499,975

NOTE 5. INVESTMENTS

Investments are reported at fair value in accordance with authoritative guidance issued by the Financial Accounting Standards Board on *Accounting for Certain Investments Held by Not-for-Profit Organizations.* Fair value is determined by using quoted market prices, where available. When quoted market prices are not available, the present value of estimated or expected future cash flows or another reasonable method is used.

Investments as of December 31, 2025 and 2024 are summarized as follows:

	2025	2024
Corporate equity securities	$ 4,857,799	$ 4,442,985
Fixed income securities	89,857	88,720
Mutual funds	-	-
Annuity investments	-	-
	$ 4,947,656	$ 4,531,705

At December 31, 2025 and 2024, all investments were considered level 1 investments, except for the annuity investments which were considered level 2 investments.

NOTE 6. PROPERTY AND EQUIPMENT

Property and equipment at December 31, 2025 and 2024 consisted of the following:

	2025	2024
Land (non-depreciable)	$ 45,000	$ 45,000
Building and improvements	570,508	570,508
Furniture, fixtures and equipment	161,508	161,508
Total property and equipment	777,016	777,016
Less: Accumulated depreciation	(653,405)	(639,650)
Property and equipment, net	$ 123,611	$ 137,366

NOTE 7. EMPLOYEE BENEFIT PLANS

PENSION PLANS:

The Orthodox Church in America sponsors The Orthodox Church in America Pension Plan (the "Plan"). Substantially all full-time employees of the Church and organizations under its jurisdiction participate in the Plan. The Plan, which is administered by the pension board of the Church, is a contributory plan, and provides defined benefits based on years of service and remuneration near retirement.

Eligible employees are all full-time employees and some part-time employees of the Church or organizations under the Church's jurisdiction, except for employees that are older than age 60 at the time of employment. Bishops and priests become members of the Plan on the first day of the month after they

NOTE 7. EMPLOYEE BENEFIT PLANS (continued)

begin service with the Church. Full-time employees are eligible to participate in the Plan on the first day of the month after their date of hire. Participants with five years of services are entitled to pension benefits upon retirement. Pension benefits are provided to participants under several types of retirement arrangements based upon initial participation date, years of service and age. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities, including a lump-sum payment option. Pension expense, representing the Church's required contribution to the Plan, was $142,546 in 2025 and $118,751 in 2024. The contribution made by the Church represented approximately 2.5% and 2.3%, respectively, of the total contributions made to the Plan for each of the years ended December 31, 2025 and 2024. To the extent the Plan is underfunded, The Church and organizations under its jurisdiction may bear risk and future contributions to the Plan may increase.

The Plan is a non-electing church plan which means the Church, as Plan sponsor, has not elected for the Plan to be covered by the terms of the Employee Retirement Income Security Act of 1974 (ERISA), and the Plan is not required to file Form 5500. The Plan's fiscal year is from January 1 to December 31.

The following table discloses the name and funded status of the Plan as of January 1, 2026 and 2025 (the date of the latest actuarial valuation), inclusive of the fair value of plan assets as of December 31, 2025 and 2024:

The Orthodox Church in America Pension Plan (Plan EIN: 06-1455789)	Actuarial present value of accumulated plan benefits	Fair value of plan assets	Total net contributions	Funded Status
2025	$ 65,214,107	$ 29,418,118	$ 5,619,947	45.11%
2024	$ 62,102,134	$ 26,648,556	$ 5,143,970	42.91%

NOTE 8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes:

Net assets with donor restrictions, time and purposes were available for the following purposes as of December 31, 2025 and 2024:

	2024	Additions/ Investment Activities	Release	2025
Mission churches	$ 1,677,565	$ 234,824	$ 50,327	$ 1,862,062
Thriving in ministries	362,270	-	175,677	186,593
Economic challenges	1,230,667	-	178,714	1,051,953
Archives fund	39,360	-	-	39,360
Restricted endowments excess earnings	1,274,971	517,162	41,508	1,750,625
General purpose endowment excess earnings	537,732	193,332	23,629	707,435
Charity	68,922	-	-	68,922
Theological education - academic fellowship	59,300	-	-	59,300
Publication reserve fund	29,556	-	-	29,556
Mission planting	156,982	111,500	29,673	238,809
Youth director	47,303	1,000	-	48,303
Kavalenko	-	5,903	-	5,903
Other	104,458	53,460	128,124	29,794
	$ 5,589,086	$ 1,117,181	$ 627,652	6,078,615
Donor restricted endowment funds				
General purposes				250,364
Restricted purposes				826,855
Charitable remainder unitrust				66,010
Total net assets with donor restrictions				$ 7,221,844

NOTE 8. NET ASSETS WITH DONOR RESTRICTIONS (continued)

	2023	Additions/ Investment Activities	Release	2024
Mission churches	$ 1,298,839	$ 417,691	$ 38,965	$ 1,677,565
Thriving in ministries	500,000	-	137,730	362,270
Economic challenges	42,373	1,250,000	61,706	1,230,667
Archives fund	45,510	-	6,150	39,360
Restricted endowments excess earnings	731,791	573,836	30,656	1,274,971
General purpose endowment excess earnings	333,816	221,427	17,511	537,732
Charity	69,601	-	679	68,922
Theological education - academic fellowship	59,300	-	-	59,300
Publication reserve fund	29,556	-	-	29,556
Mission planting	140,717	81,300	65,035	156,982
Youth director	46,303	1,000	-	47,303
Other	4,101	101,704	1,347	104,458
	$ 3,301,907	$ 2,646,958	$ 359,779	5,589,086
Donor restricted endowment funds				
General purposes				250,364
Restricted purposes				826,855
Charitable remainder unitrust				66,010
Total net assets with donor restrictions				$ 6,732,315

NOTE 9. ENDOWMENTS

The Church's endowments consist of approximately 40 individual funds established for a variety of purposes. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Church classifies as donor-restricted net assets (a) the original value of gifts donated to the donor-restricted endowment, (b) the original value of subsequent gifts to the donor- restricted endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund is classified as donor-restricted net assets until those amounts are appropriated for expenditure by the Church. The Church considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1) The duration and preservation of the fund.
2) The purposes of the Church and the donor-restricted endowment fund.
3) General economic conditions.
4) The possible effect of inflation and deflation.
5) The expected total return from income and the appreciation of investments.
6) Other resources of the Church.
7) The investment policies of the Church.

NOTE 9. ENDOWMENTS (continued)

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or endowment agreement requires the Church to retain as a fund of perpetual duration. In accordance with GAAP, deficiencies of this nature would be reported in net assets without donor restrictions and that future gains be allocated to net assets without donor restrictions until such losses have been restored.

The following represents a detail of the donor-restricted endowment net asset composition:

Donor restricted endowments for 2025:	With Purpose Restrictions	To be Held in Perpetuity	Total
General purposes	$ 707,435	$ 250,364	$ 957,799
Restricted purposes	1,750,625	826,855	2,577,480
Total endowment funds	$ 2,458,060	$ 1,077,219	$ 3,535,279
Endowment net assets, January 1, 2025	$ 1,812,703	$ 1,077,219	$ 2,889,922
Investment return:			
Interest and dividend income, net of fees	44,577	-	44,577
Realized and unrealized gains	600,780	(36,593)	564,187
Total investment return	645,357	(36,593)	608,764
Contributions	-	36,593	36,593
Endowment net assets, December 31, 2025	$ 2,458,060	$ 1,077,219	$ 3,535,279

Donor restricted endowments for 2024:	With Purpose Restrictions	To be Held in Perpetuity	Total
General purposes	$ 537,732	$ 250,364	$ 788,096
Restricted purposes	1,274,971	826,855	2,101,826
Total endowment funds	$ 1,812,703	$ 1,077,219	$ 2,889,922
Endowment net assets, January 1, 2024	$ 1,065,607	$ 1,041,272	$ 2,106,879
Investment return:			
Interest and dividend income, net of fees	50,602	-	50,602
Realized and unrealized gains	696,494	(646)	695,848
Total investment return	747,096	(646)	746,450
Contributions	-	36,593	36,593
Endowment net assets, December 31, 2024	$ 1,812,703	$ 1,077,219	$ 2,889,922

NOTE 10. OPERATING LEASES

The Church evaluated current leases to determine which met the criteria of a lease. The right-of-use (ROU) asset represents the Church's right to use the underlying asset for the lease term, and the lease liability represent the Church's obligation to make lease payments arising from this lease. The ROU asset and lease liability, which arise from an operating lease, were calculated based on the present value of future lease payments over the lease terms. The Church has made an accounting policy election to use a risk-free rate in lieu of its incremental borrowing rate to discount future lease payments. The weighted-average discount rate applied to calculate lease liabilities as of December 31, 2025, was 2.85%.

NOTE 10. OPERATING LEASES (continued)

The Church's main operating lease is for its Chancery office. This lease expires June 30, 2028. The Church also has an operating lease for an apartment occupied by the Metropolitan. This lease expired May 31, 2025 and has been renewed until May 31, 2027. The leases generally contain renewal options for periods ranging up to 5 years. Rental expense for this leases was $114,675 and $110,493 for the years ending December 31, 2025 and 2024, respectively.

Cash paid for the operating leases for the year ended December 31, 2025 was $114,549. There were no noncash investing and financing transactions related to leasing.

The right-of-use asset and corresponding liability associated with future lease payments at December 31, 2025 are shown below:

Right-of-use assets	$	228,163
Amortization		(54,630)
Right-of-use assets, net	$	173,533
Lease liability	$	173,533
Weighted average:		
Discount rate		2.85%
Remaining lease term (years)		2.5

Future maturities of lease liabilities under these operating leases are as follows:

December 31,		
2026	$	82,804
2027		64,691
2028		31,937
Total lease payments		179,432
Less: Present value discount		(5,899)
Present value of lease liability	$	173,533

NOTE 11. RELATED PARTY TRANSACTIONS

Note receivable consists of a $150,000 promissory note from the Orthodox Church Capital Improvement Fund. The original Promissory Note was dated May 21, 2018, with interest payable at 2.75%. The note called for monthly interest only payments of $344 for 59 months commencing December 20, 2018 with a balloon payment of the principal balance of $150,000 due December 20, 2023. The new Promissory Note is dated November 15, 2023, with interest payable at 4%. The note calls for ten semi-annual payments of interest only in the amount of $3,000 commencing May 15, 2024 with a balloon payment of the principal balance of $150,000 due November 15, 2028.

NOTE 12. CONTINGENCIES

The New York Child Victims Act (the "Act") took effect August 14, 2019 and extended the statute of limitations for those who may wish to being civil claims alleging sexual abuse. As of the expiration of the revival window, which was August 14, 2021, the Church had been named as a defendant in a single lawsuit alleging such conduct. This lawsuit was settled for $225,000 during the year ended December 31, 2025. The settlement amount is included in nonoperating activities on the accompanying statement of activities and the corresponding liability is included in accounts payable and accrued expenses on the accompanying statement of financial position.

The Church, in the normal course of its operations, is a party to various legal proceedings and complaints, some of which are covered by insurance. While it is not feasible to predict the ultimate outcomes of such matters, management of the Church is not aware of any claims or contingencies, which are not covered by insurance that would have a material adverse effect on the Church's financial position, changes in net assets or cash flows.

NOTE 13. CONCENTRATION OF CREDIT RISK

The Church maintains all of its cash, cash equivalents and investments in high credit quality financial institutions. Accounts at the institutions are either insured by the Federal Depository Insurance Corporation ("FDIC") or the Securities Investor Protection Corporation ("SIPC"). The FDIC insured limit for the years ended December 31, 2025 and 2024 was $250,000. The SIPC insured limit for the years ended December 31, 2025 and 2024 was $500,000. At December 31, 2025 and 2024, the Church had assets that were in excess of the FDIC limit by $2,555,220 and $2,793,269, respectively, and assets that were in excess of the SIPC limit by $5,467,932 and $4,516,244, respectively.

The Church's revenues are primarily from Diocesan contributions, general support and investment income.

NOTE 14. SALE OF WESTWOOD LOCATION

The Church entered into an agreement dated March 5, 2024, whereby the Church agreed to sell to the Purchaser the property located at 6850 Northern Boulevard in Oyster Bay Cove, NY, together with the buildings and all improvements located thereon, for a purchase price of $4,250,000. In addition, the Purchaser agreed to pay the Church $50,000 per year to defer the Church's costs in maintaining the property commencing June 1, 2024. These payments are not to be applied to the purchase price and have been included in other income on the accompanying statement of activities for the years ended December 31, 2025 and 2024. The closing of the sale is expected to take place by July 31, 2026.

NOTE 15. SUBSEQUENT EVENTS

The Church has evaluated events and transactions that occurred through July 14, 2026, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.