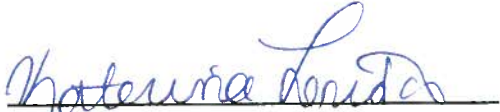


REPORT OF INDEPENDENT AUDITOR

To His Eminence Metropolitan Methodios and the Greek Orthodox Metropolis of Boston Council:

In my opinion, the accompanying statement of activity presents fairly, in all material respects, the financial position of the Metropolis of Boston at December 31, 2010, and its income and expenses for the year then ended in conformity with accounting principles generally accepted in the United States of America. The financial statements are the responsibility of the Metropolis of Boston's leadership. My responsibility is to express an opinion on the financial statements based on the audit. I conducted the audit of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. I believe that the audit provides a reasonable basis for my opinion.

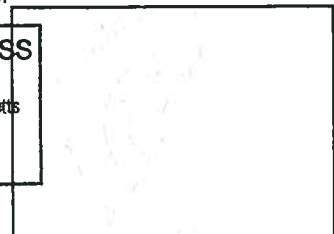
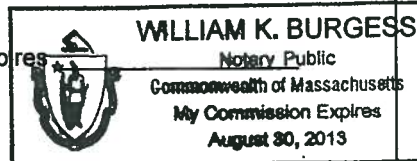

Katerina Loridas

October 2011

On this 10th day of December, 2011, before me, the undersigned notary public, personally appeared Katerina G Loridas (name of document signer), proved to me through satisfactory evidence of government issued identification, which was/were MASS DRIVERS LICENSE to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) signed it voluntarily for its stated purpose.


(Signature of notary)

My commission expires



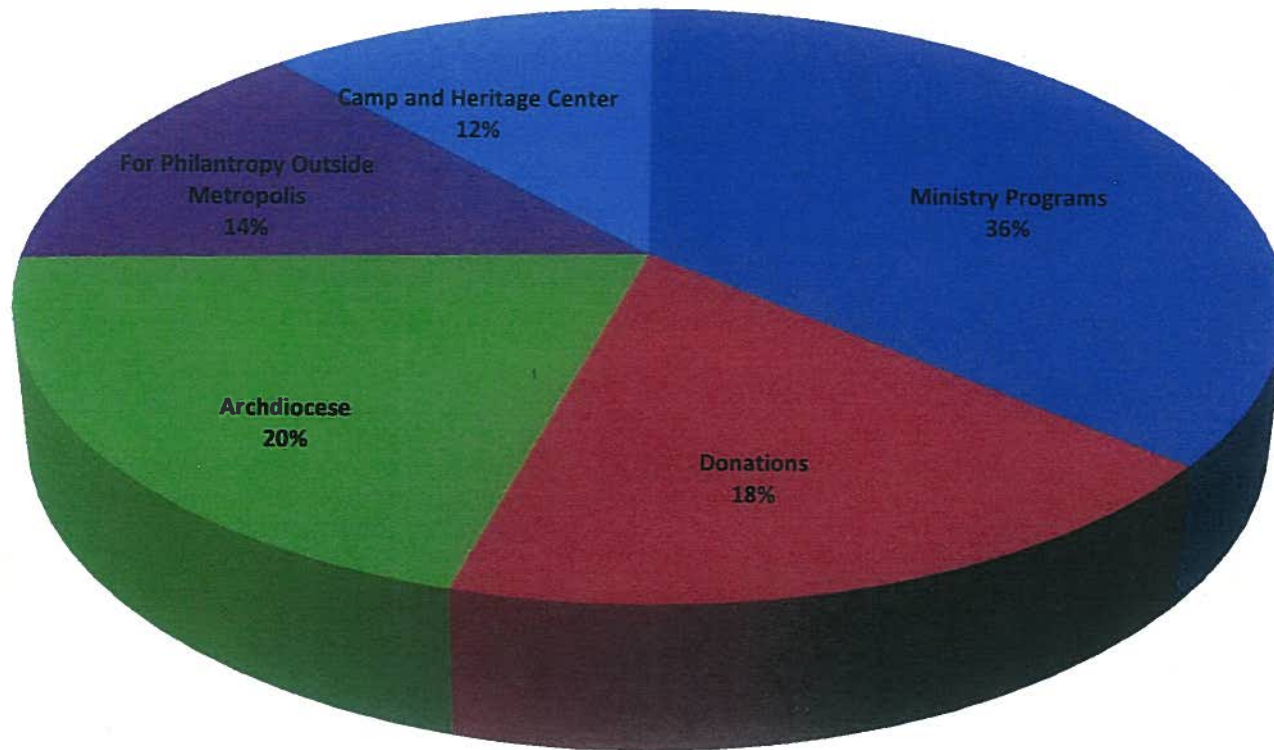
SEAL

The Metropolis of Boston receives \$513,050 of the Archdiocese budget for salaries & operations, and to provide the following ministries:



- Oversee 63 Parishes & 87 priests
- Clergy Brotherhood of St. Andrew
- Retired Clergy Association
- Sisterhood of Presbyteres
- Seminarian Development
- Metropolis Stewardship Committee
- Parish Council Seminars
- Metropolis Clergy-Laity Conference
- Ministry Awards Banquet
- Radio Ministry
- Federation of Greek Orthodox Church Musicians
- Marriage Preparation Program
- Summer and Winter Camp (MBC)
- Philoxenia House
- Greek Education
- Orthodox Christian Religious Education
- St. John Chrysostom Oratorical Festival
- Youth & Young Adult Ministries
- Metropolis of Boston Youth Dance Group
- Athletic Ministries
- Orthodox Christian Fellowship
- Vacation Church School
- Family District Retreats
- Ecumenical & Interfaith Relations

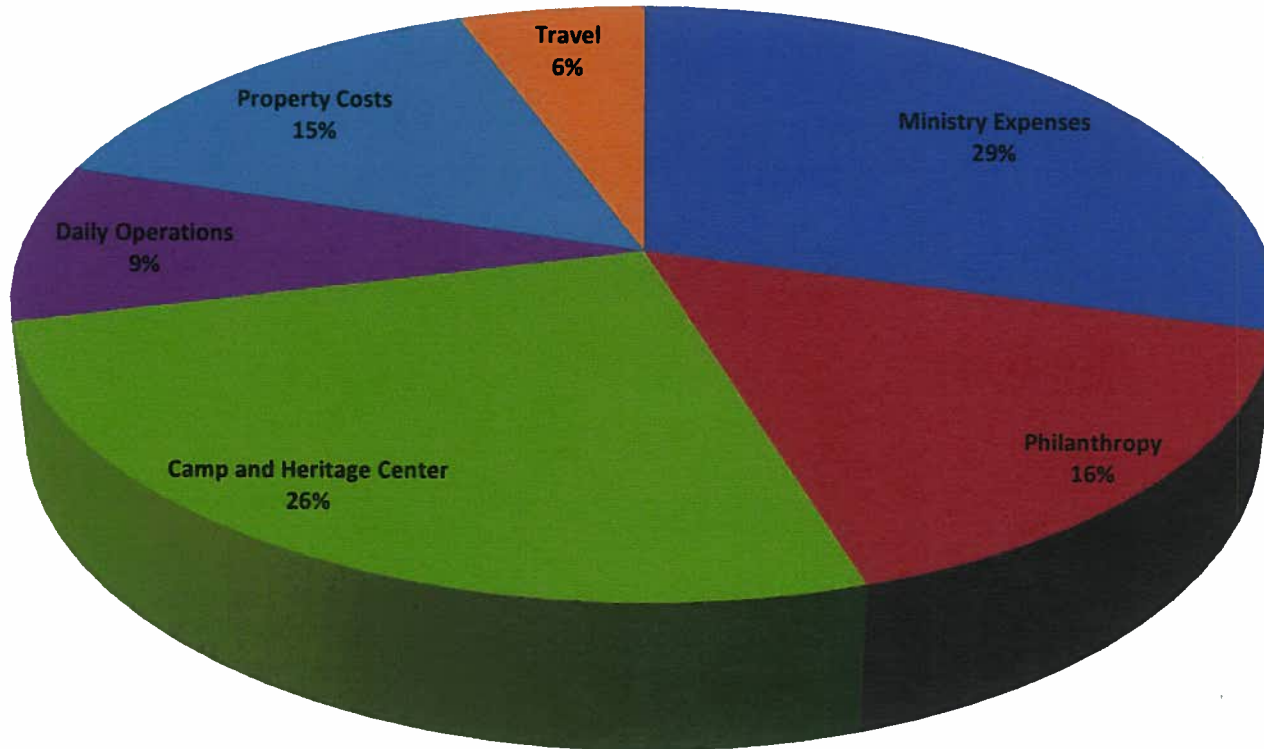
Metropolis Income
(excludes Archdiocese paid expenses)
2010



Metropolis Expenses

(excludes Archdiocese paid expenses)

2010



**METROPOLIS OF BOSTON
OPERATIONS BUDGET 2010**

INCOME

Ministry Programs			
2009 Concert	\$	200	
Athletic Ministry	\$	29,229	
Awards Dinner	\$	89,100	
Awareness Sunday	\$	370	
Clergy-Laity Conference	\$	6,350	
Doxa Conference	\$	960	
Hmerologion	\$	2,636	
Holy Land Housing	\$	8,057	
Miscellaneous Income - Other	\$	1,686	
Mission Service Trip	\$	5,898	
Publications	\$	6,779	
Registry	\$	38,505	
Vacation Church School	\$	950	
TOTAL			\$ 190,720 36%
Donations			
FOS	\$	85,250	
Interest	\$	191	
National Stewardship	\$	2,150	
Parish Pay	\$	173	
Unrestricted Donations	\$	7,926	
TOTAL			\$ 95,890 18%
For Philanthropy Outside Metropolis			
For Confidential Assistance	\$	25,000	
Haiti Earthquake	\$	44,445	
Reimbursed Expenses	\$	2,255	
TOTAL			\$ 71,700 14%
Archdiocese*			
Archdiocese Funding			
TOTAL			\$ 107,837 20% **
St. Methodios Faith & Heritage Center			
Summer & Winter Camps	\$	58,230	
Faith & Heritage Center	\$	4,133	
TOTAL			\$ 62,363 12%
INCOME TOTAL			\$ 528,310 100%
NET INCOME			\$ (481)

* It should be noted that the Archdiocese directly pays the salaries and benefits of the Metropolis staff (5) along with the property insurance and liability costs. These numbers are not reflected in the Metropolis statement shown above, but appear in the Archdiocese Financial Statement.

Salaries	\$322,779
Social Security	9,153
Health	49,783
TOTAL STAFF	\$381,715
PROPERTY INSURANCE	23,498
TOTAL DIRECT PAYMENTS	\$405,213

** Please note that this figure of \$107,837 represents money returned from the Archdiocese to the Metropolis for its ministries. This reflects the fact that our parishes met their 2009 National Ministries Allocation.


EXPENSES

Ministry Expenses			
Athletic Ministries	\$	21,202	
Awards Dinner	\$	42,506	
Bank Service Charges	\$	340	
Clergy-Laity Conference	\$	9,184	
Credit Card Fees	\$	2,380	
Equipment Rental	\$	24,900	
Food	\$	1,028	
Greek Education	\$	5,914	
Hmerologion	\$	2,686	
Hospitality & Outreach	\$	11,532	
Miscellaneous	\$	6,952	
Mission Trip	\$	9,285	
Parish History Book	\$	6,265	
Radio	\$	6,000	
Registry Expense	\$	380	
Religious Education	\$	963	
Retreats	\$	1,178	
Vacation Church School	\$	1,430	
TOTAL			\$ 154,124 29%
Philanthropic Ministries			
Ecumenical Affairs	\$	11,467	
For Confidential Assistance	\$	25,000	
Haiti Earthquake	\$	44,445	
Philanthropy	\$	3,905	
TOTAL			\$ 84,817 16%
St. Methodios Faith and Heritage Center			
Operations	\$	80,579	
Faith & Heritage Center	\$	4,897	
Summer & Winter Camps	\$	51,382	
TOTAL			\$ 136,858 26%
Property Costs			
Internet	\$	234	
Liability Insurance	\$	1,114	
Library	\$	875	
Metropolis Center	\$	23,351	
Residence	\$	16,093	
Utilities for Properties	\$	36,136	
TOTAL			\$ 77,803 15%
Daily Operations			
Administrative - Other	\$	5,687	
Altar	\$	463	
Chancellor's Office	\$	12,000	
Office assistant	\$	1,850	
Office expenses	\$	1,445	
Office Supplies	\$	8,162	
Postage and Delivery	\$	1,738	
Publicity	\$	1,072	
Stewardship Intern	\$	1,000	
Telephone	\$	11,710	
TOTAL			\$ 45,126 9%
Travel			
Auto - Chancellor	\$	5,486	
Auto - Metropolitan	\$	6,228	
Automobile Insurance	\$	1,913	
Synod	\$	3,273	
Ministry Travel	\$	13,163	
TOTAL			\$ 30,062 6%
EXPENSES TOTAL			\$ 528,781 100%

REPORT OF INDEPENDENT AUDITOR


To His Eminence Metropolitan Methodios and the Greek Orthodox Metropolis of Boston Council:

In my opinion, the accompanying statement of activity presents fairly, in all material respects, the financial position of the Philoxenia House at December 31, 2010, and its income and expenses for the year then ended in conformity with accounting principles generally accepted in the United States of America. The financial statements are the responsibility of the Philoxenia House's leadership. My responsibility is to express an opinion on the financial statements based on the audit. I conducted the audit of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. I believe that the audit provides a reasonable basis for my opinion.

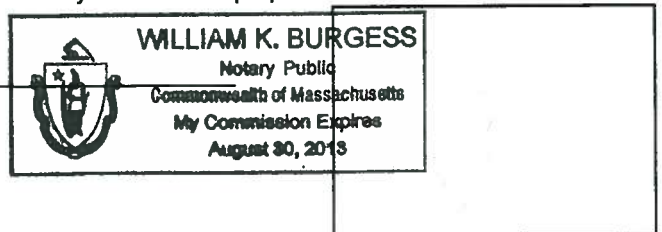

Katerina Loridas

October 2011

On this 10th day of December, 2011, before me, the undersigned notary public, personally appeared Katerina G. Loridas (name of document signer), proved to me through satisfactory evidence of government issued identification, which was/were MASS DRIVERS LICENSE, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) signed it voluntarily for its stated purpose.

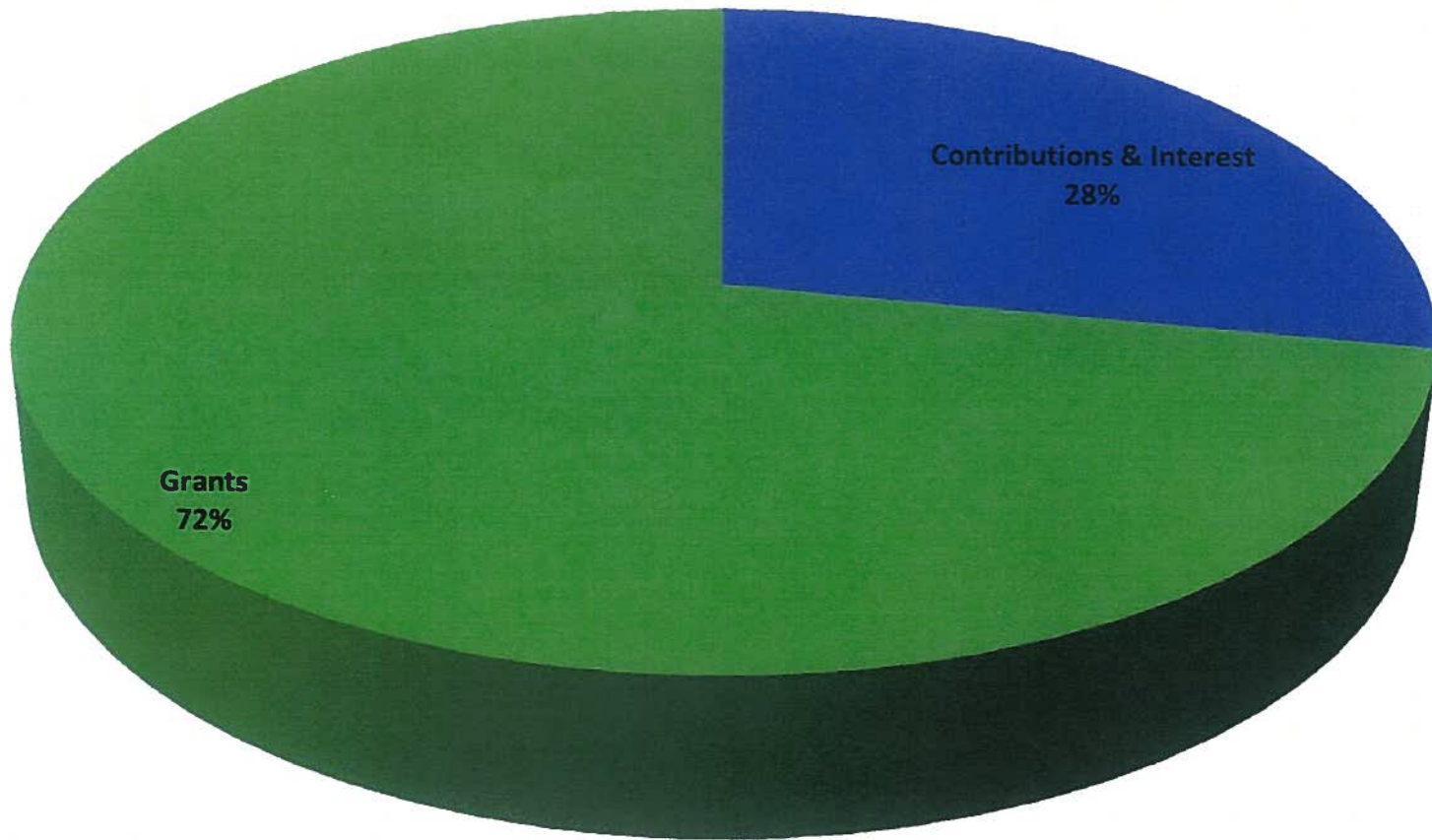

(Signature of notary)

My commission expires

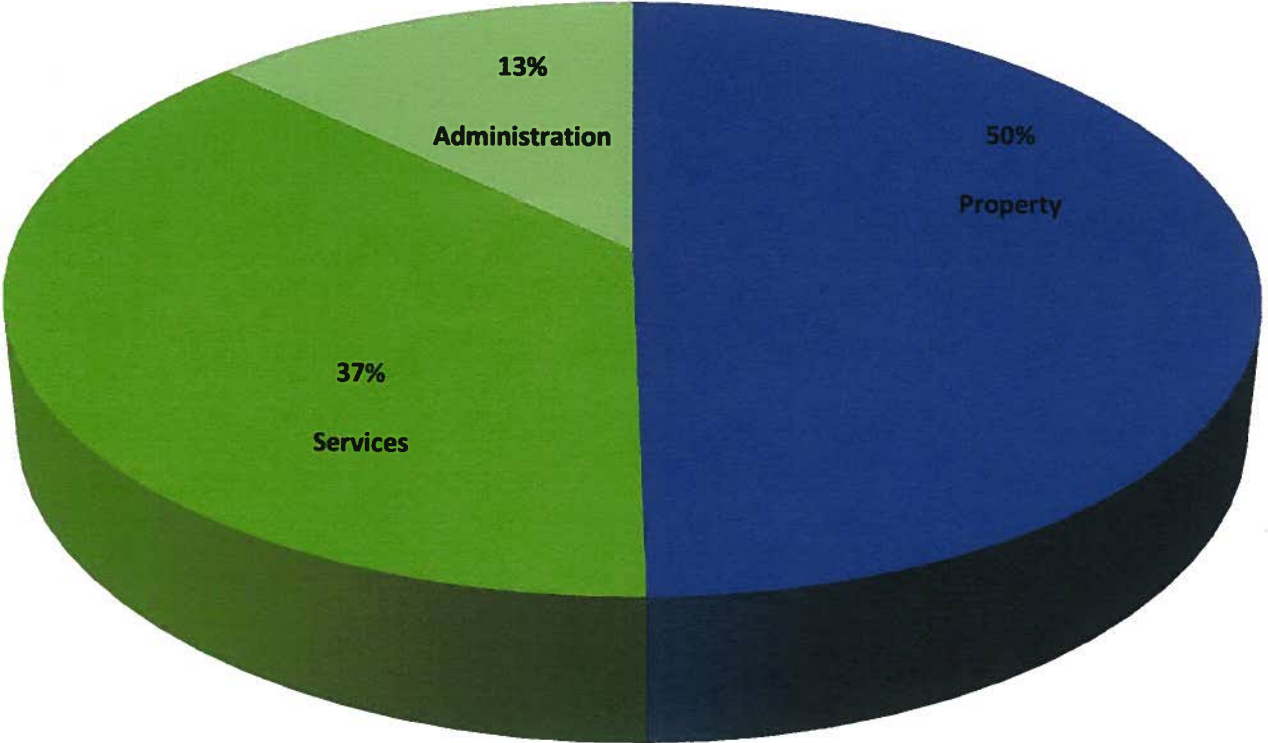


SEAL

Philoxenia House Income 2010



**Philoxenia House Expenses
2010**



METROPOLIS OF BOSTON PHILOXENIA HOUSE OPERATIONS BUDGET 2010

INCOME

Contributions & Interest	\$	21,413	28%
Grants	\$	55,445	72%
Alpha Omega	\$	5,000	
EOK	\$	9,220	
Gammons	\$	3,500	
GE Grant	\$	4,500	
Gerondelis Foundation	\$	10,000	
Philoptochos	\$	14,150	
Project Bread	\$	9,075	
		<u>\$ 76,858</u>	100%

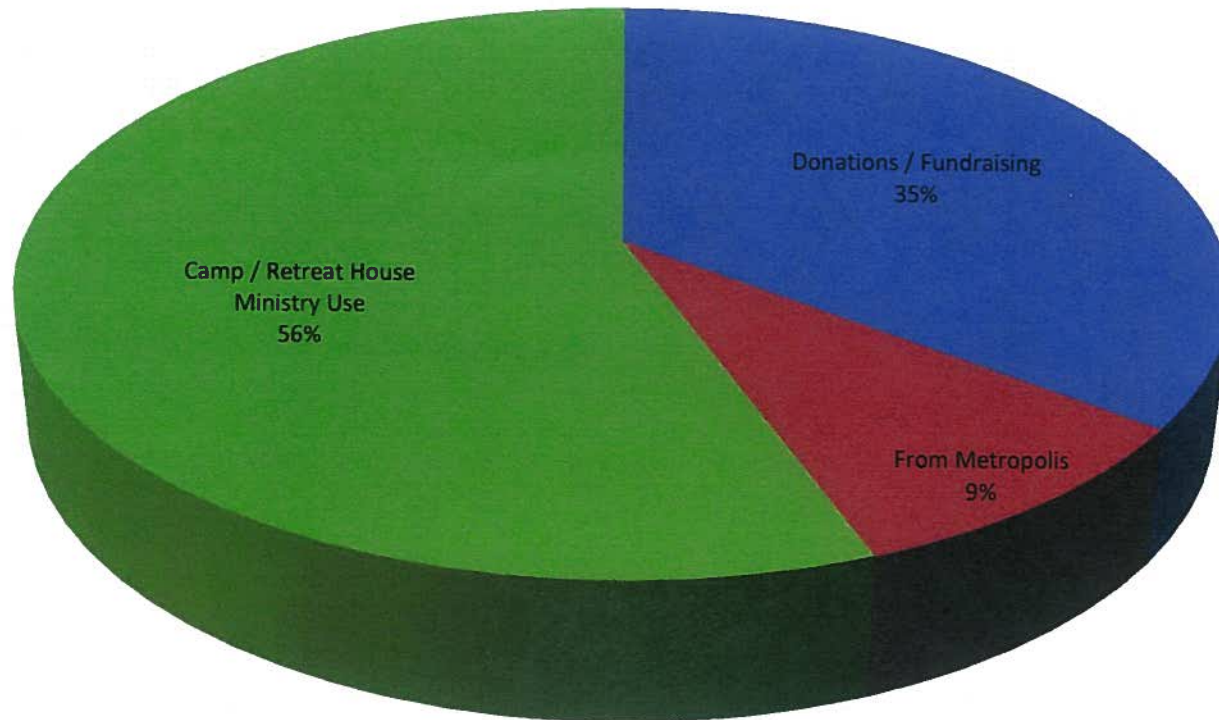
NET INCOME

\$ (4,256)

EXPENSES

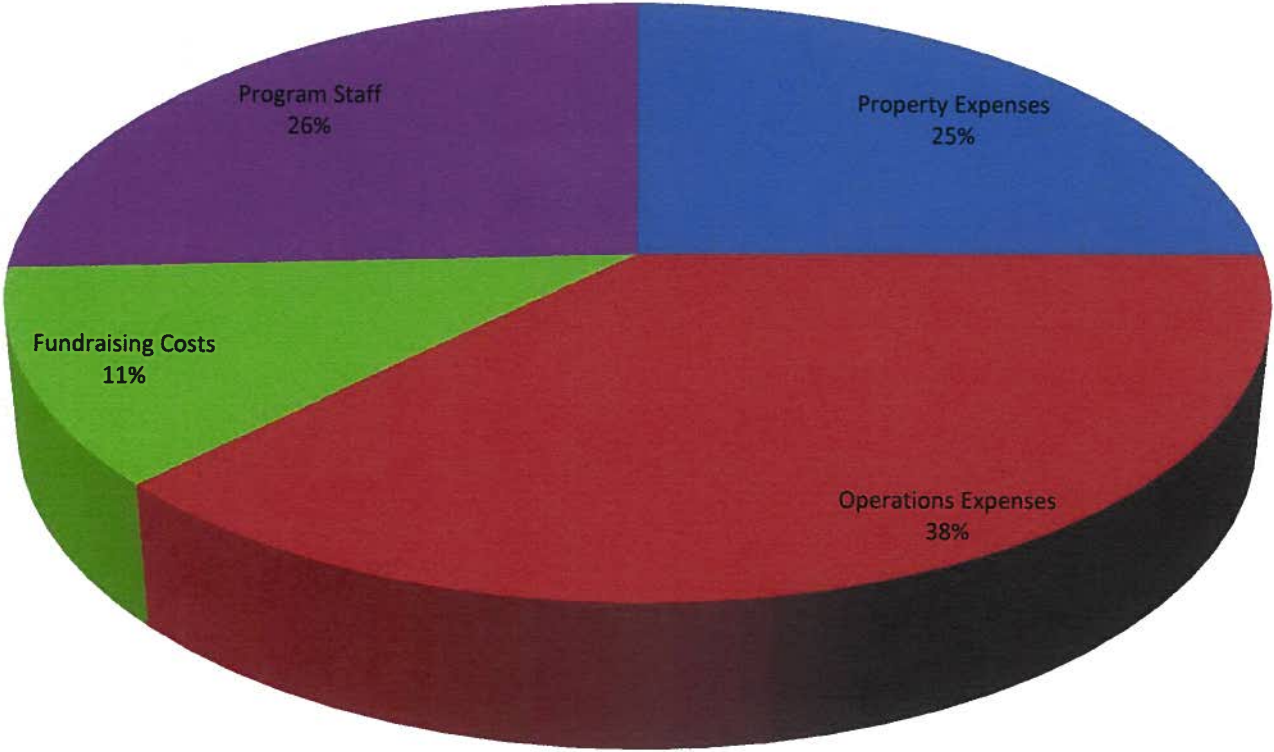
Property	\$	40,293	50%
Insurance	\$	6,818	
Internet	\$	754	
Maintenance	\$	6,529	
Major Improvements	\$	9,532	
Telephone	\$	1,837	
Utilities	\$	14,823	
Services		\$ 30,231	37%
Food	\$	25,073	
Medical	\$	1,074	
Miscellaneous	\$	1,072	
Outreach/Philanthropy	\$	3,012	
Administrative		\$ 10,590	13%
Administrative	\$	5,580	
Contributions	\$	100	
Office Supplies	\$	624	
Postage and Delivery	\$	2,291	
Publicity	\$	1,995	
		<u>\$ 81,114</u>	100%

St Methodios Faith & Heritage Center Income 2010



Please Note: An external, independent auditor has begun testing for the year 2010 for the "St. Methodios Faith & Heritage Center" Statement of Activity, and will have the official audit opinion signed and available at the conclusion of the audit.

**St Methodios Faith & Heritage Center
Expenses 2010**



**METROPOLIS OF BOSTON CAMP & ST METHODIOS RETREAT CENTER
OPERATIONS BUDGET 2010**

INCOME

Donations / Fundraising		\$ 231,278
Golf	\$ 71,566	
Legacies & Bequests	\$ 500	
MBC - Other	\$ 21,980	
Ministry Partners	\$ 15,601	
Miscellaneous Income	\$ 10,598	
Open House	\$ 2,796	
Philoptochos	\$ 12,095	
Restricted	\$ 1,600	
Scholarships	\$ 34,714	
Transfer-Retreat House	\$ 35,000	
Unrestricted	\$ 24,828	
Camp / Retreat House Ministry Use		\$ 366,770
Clergy Lenten Retreat	\$ 3,165	
Programs - Other	\$ 119,561	
Store	\$ 10,584	
Summer Camp Income	\$ 215,582	
Winter Camp income	\$ 17,878	
From Metropolis		\$ 60,000
Transfer from Metropolis		

INCOME TOTAL \$ 658,048

NET INCOME \$ 26,662

EXPENSES

Programs Staff		\$ 163,580
Arts and Crafts	\$ 433	
Clergy Lenten Retreat	\$ 432	
Lifeguard	\$ 4,367	
OL	\$ 133	
Payroll & Benefits Expenses	\$ 65,879	
Program Expense - Other	\$ 4,778	
Program Supplies	\$ 6,700	
Refund	\$ 1,600	
Staff Stipends	\$ 77,725	
Staff Training	\$ 1,533	

Property Expenses **\$ 157,226**

Buildings and Grounds	\$ 15,967
Beach	\$ 13
Buildings Repair/Service	\$ 1,316
Cleaning	\$ 5,584
Electrical Work	\$ 2,014
Equipment Repair/Service	\$ 2,018
Fire Safety	\$ 870
Fuel	\$ 84
Kitchen	\$ 6,007
Landscaping	\$ 3,857
Lock/Security	\$ 159
Maintenance Crew	\$ 118
Plumbing-Open and Close	\$ 270
Plumbing/Service/Emergency	\$ 2,631
Pump System	\$ 5,105
Refrigeration	\$ 600
Routine Materials	\$ 1,575
Snow Removal	\$ 376
Tractor	\$ 2,115
Trash Removal	\$ 3,911
Property Taxes	\$ 41,619
Electrical	\$ 7,468
Electricity	\$ 4,463
Fire Safety	\$ 1,605
Phone/Data	\$ 4,401
Propane	\$ 8,917
Satellite	\$ 1,924
Supplies	\$ 573
Total Utilities	\$ 31,667

Operations Expenses **\$ 237,346**

Administration - Other	\$ 135
Bank Service Charges	\$ 1,302
Cleaning	\$ 4,230
Cleaning Services	\$ 7,114
Communications	\$ 1,262
Computer/Telecom	\$ 2,424
Equipment Rental	\$ 371
Food	\$ 16,145
Hospitality	\$ 671
Housekeeping/Cooking/Laundry	\$ 23,367
Kitchen	\$ 8,046
Legal Fees	\$ 1,150
License Fees	\$ 3,694
Line of Credit Payment	\$ 22,603
Maint. Crew	\$ 6,618
Maint/Kitchen/Program	\$ 9,103
MBC Operations - Other	\$ 2,616
Miscellaneous	\$ 3,781
Office	\$ 3,725
Office Supplies	\$ 712
Office/User Group/Asst Camp	\$ 28,573
Postage	\$ 4,200
Programs	\$ 4,148
Security	\$ 5,944
Signs	\$ 581
Staff	\$ 389
Summer Food	\$ 26,826
Supplies	\$ 65
Total Automobile Expense	\$ 13,873
Total Insurance	\$ 29,418
Total Telecommunications	\$ 4,043
Travel	\$ 216

Fundraising Costs **\$ 73,234**

2009 Golf Tournament	\$ 6,408
Fundraising expense - Other	\$ 42,223
Marketing/Publicity	\$ 3,667
Open House	\$ 17,732
Publicity	\$ 1,387
Store	\$ 1,817

EXPENSES TOTAL \$ 631,386