



May 30, 2023

Dear Metropolitan SABA, Esteemed Bishops, Reverend Clergy, Esteemed Members of the Board of Trustees, Village Council Members and Archdiocese Faithful:

The Antiochian Village Conference Center has had a blessed but challenging year. This year our team put a lot of effort into focusing on the ministry of the Center and working on future financial growth. Although we are still seeing some Covid-19 hesitation from some of our group attendees, most of our groups met their contracted guaranteed minimums. We set out fixed and focused on achieving our goals and we ended our fiscal year with a net profit of \$21,966.55.

To Recap 2022:

Revenues: \$1,476,159.51

Expenses: \$1,455,754.80

Occupancy: 20.66% an increase of 7.66% over last year

ADR: \$79.94 an increase of \$16.39 over last year

Bookstore Revenues finished at \$186,657.81, an increase of \$22,904.72 over last year.

We exceeded our maintenance budget by \$30,000 this year. The facility is aging, and many minor repairs were necessary. Our average yearly maintenance budget is \$60,000. As the facility continues to age, we anticipate many more repairs being necessary.

A look at Fiscal 2023:

Revenue as of April 30th: \$253,715.48

Expenses as of April 30th: \$327,760.68

Occupancy as of April 30th: 10.30%

ADR as of April 30th: \$77.46

Bookstore Revenues: \$50,654.70

A look at what is forecasted for the remainder of Fiscal 2023

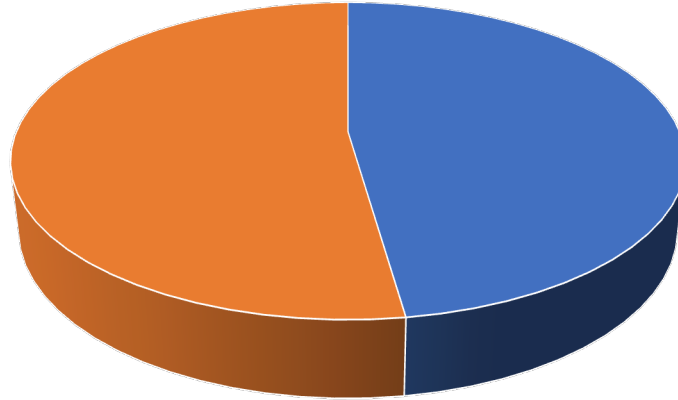
We currently have \$800,000 of additional business booked at this time through the end of the year and are ahead of track at this time to meet our annual budget.

On behalf of the team here at the Village, we would like to thank you all of you for your continued support, it is the fundamental key that allows us to continue the ministry of hospitality here at the center.

In Christ's Service,

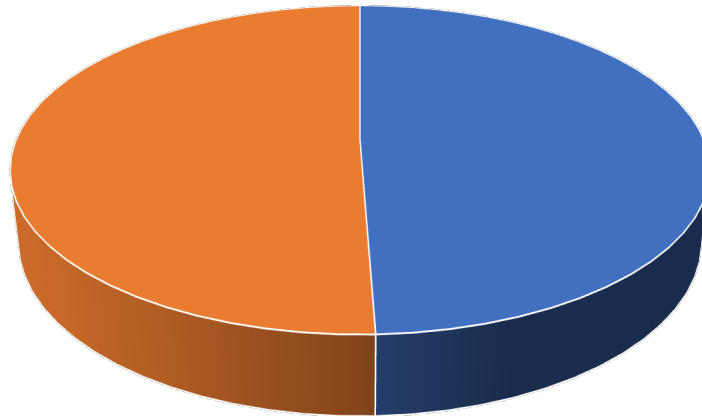
Amy Stiffler

Actual vs. Budget
Our revenue was more than we budgeted it would be



■ Actual Jan.-April 2023 ■ Budget Jan.-April 2023

Profit & Loss Comparison 2022 to 2023
Difference of \$3,214.77
This graph shows how close we are able to forecast



■ January-April 2022 \$-133,921.15 ■ January-April 2023 \$137,135.92 ■