

Diocese of New York and New Jersey

Financial Report - August 31, 2023

		Actual	2023	% of
		Jan 1- August 31	Budget	Budget
Unrestricted Fund Activity				
Unrestricted Operating Income				
	Parish tithes to Diocese	312,350	460,000	68%
	Misc Income	500	0	
	Parish prior year tithes & assessments	10,437	5,000	209%
	Total unrestricted Operating Income	323,287	465,000	70%
	Less: Tithe to Central Church (36%)	(116,442)	(167,400)	70%
	Available for Operating Expenses	206,845	297,600	70%
Expenses				
	Episcopal salary and related expenses	(64,317)	(93,025)	69%
	Chancery	(59,931)	(44,440)	135%
	Administrative staff	(80,549)	(110,100)	73%
	Administrative expenses	(4,453)	(17,100)	26%
	Total Diocesan operating expenses	(209,250)	(264,665)	79%
	Operating Surplus (Deficit)	(2,405)	32,935	-7%
	Add: Investment Income net of expenses	17,767	2,100	846%
	Total Unrestricted Surplus (Deficit)	15,362	35,035	44%
Deaprtmental Expenses:				
	Missions	(37,942)	(80,000)	47%
	Evangelism	(5,283)	(7,000)	75%
	Assistance to existing parishes	(42,500)	(36,000)	118%
	Theological Education Aid	(32,739)	(60,000)	55%
	West Point Chaplaincy	(5,384)	(8,000)	67%
	Diocesan Newspaper - Jacob's Well	0	(15,000)	0%
	Dept of Youth	(13,525)	(24,000)	56%
	Department of Music (net registration fees)	0	(1,000)	0%
	Department of Christian Education (net registration)	(813)	(4,000)	20%
	Clergy retreat & continuing ed	0	(2,000)	0%
	Parish Council Workshops	0	(3,000)	0%
	Special Events	(6,878)	0	
	College Chaplaincies/OCF		(1,000)	0%
	Total Departmental Expenses	(145,065)	(241,000)	60%
	Excess of Department Expenses over Operating Surplus (Deficit)	(129,703)	(205,965)	63%
	Distinguished Diocesan Benefactors Contributions	88,658	205,965	43%
	Net Diocesan Surplus (Deficit)	(41,045)	0	

Diocese of New York and New Jersey					
Unrestricted Expense Detail					
August 31, 2023					
			Actual	Proposed	
			<u>Jan 1- Aug 31</u>	2023 Budget	2023 Budget
Episcopal Salary			42,600	63,900	67%
Payroll Expenses					
	Health insurance		3,451	6,000	58%
	Pension		9,666	10,225	95%
	Social Security		8,600	12,900	67%
	Total Episcopal salary and Payroll Expenses		<u>64,317</u>	<u>93,025</u>	69%
Chancery					
	Groundskeeper, maintenance, repairs		37,921	14,000	271%
	Housekeeping		3,825	5,890	65%
	Household supplies		45	600	7%
	Utilities		6,478	9,500	68%
	Security system		433	650	67%
	Fire, sewer, waste local assessment		3,344	3,100	108%
	Insurance		3,085	3,500	88%
	Auto expense reserve		4,800	7,200	67%
	Total Chancery expense		<u>59,931</u>	<u>44,440</u>	135%
Administrative staff					
	Chancellor's stipend		9,600	14,400	67%
	Bishop's Secretary stipend		9,600	14,400	67%
	Bishop's Secretary Pension		1,695	2,300	74%
	Bishop's Deacon		17,333	26,000	67%
	Bishop's Deacon pension		1,927	4,200	46%
	Bishop's Subdeacon		8,000	12,000	67%
	Bishop's driver		8,000	12,000	67%
	Administrative Assistant		8,000		
	Chancellor-Treasurer assistant		8,800	13,200	67%
	Chancellor's and Deans' expenses		6,600	6,600	100%
	Other staff travel expenses		994	5,000	20%
	Total Administrative staff expense		<u>80,549</u>	<u>110,100</u>	73%
Administrative expense					
	Metropolitan Council Rep/All American Council		0	5,000	0%
	Parish assessment for AAC		(2,401)		
	Office supplies & postage		2,738	3,000	91%

	Payroll Processing Expense	455	800	57%	
	Telephone	2,075	3,000	69%	
	Psychological & background Checks (net)	1,604	1,500	107%	
	Hospitality for meetings and guests	131	1,000	13%	
	Diocesan Assembly	0	7,500	0%	
	Diocesan Assembly registration fees	(150)	(7,500)	2%	
	Assembly of Bishops (ACOB)		2,500	0%	
	OCA - PAP		300	300	
	Total Administrative Expense	4,453	17,100	26%	
TOTAL UNRESTRICTED EXPENSES		209,250	0	264,665	79%

Diocese of New York and New Jersey

August 31, 2023

Statement of Restricted Distinguished Diocesan Benefactors Fund

	Balance 31-Dec-22	Donations Received 2023	Transfers 2023	Balance 31-Aug-23
Parish Revitalization	\$-	\$1,300	\$(1,300)	\$0
Seminarian Scholarships	232,850	20,967	\$(20,967)	232,850
Mission Establishment	0	14,409	\$(14,409)	(0)
"As Needed"	167,204	51,982	\$(38,324)	180,862
Interest Income		3,203		
Unrealized G/L on investments	0	7,729		
Current year fees	0	(156)		10,776
Subtotals	400,054	99,433	(75,000)	424,487

Statement of Special Purpose Funds

	Balance 31-Dec-22	Donations Received 2023	Transfers & exp 2023	Balance 31-Aug-23
Ukraine Relief	250	-	(250)	0
Monks' House	31,617	-	(31,617)	-
Alaska Initiative	0	37,585	(30,000)	7,585
Totals	\$31,867	\$37,585	\$(61,867)	\$7,585

Total DDB and Special Purpose Funds

\$432,072

Diocese of New York and New Jersey

Account Balances

August 31, 2023

			<u>operating</u>	<u>restricted</u>
VNB	operating	87,148.56	87,148.56	0.00
VNB	restricted	183,691.29	0.00	183,691.29
OCCIF	Restricted	100,000.00	0.00	100000
Fidelity	operating	92,828.61	92,828.61	0
Fidelity	restricted	<u>128,382.64</u>	<u>0.00</u>	<u>128382.64</u>
Totals		<u>592,051.10</u>	<u>179,977.17</u>	<u>412,073.93</u>