

Diocese of New York and New Jersey

Financial Report - August 31, 2024

| | | | Actual | 2024 | % of |
|--|--|--|------------------|------------------|------------|
| | | | Jan 1- Aug 31 | Budget | Budget |
| Unrestricted Fund Activity | | | | | |
| <u>Unrestricted Operating Income</u> | | | | | |
| | Parish tithes to Diocese | | 328,500 | 470,000 | 70% |
| | Misc Income | | 77 | 0 | |
| | Parish prior year tithes & assessments | | 5,369 | 5,000 | 107% |
| | Total unrestricted Operating Income | | 333,946 | 475,000 | 70% |
| Less: Tithe to Central Church (36%) | | | (113,589) | (161,500) | 70% |
| <u>Available for Operating Expenses</u> | | | 220,357 | 313,500 | 70% |
| <u>Expenses</u> | | | | | |
| | Episcopal salary and related expenses | | (66,732) | (95,560) | 70% |
| | Chancery | | (36,563) | (45,500) | 80% |
| | Administrative staff | | (93,670) | (112,280) | 83% |
| | Administrative expenses | | (8,172) | (20,300) | 40% |
| | Total Diocesan operating expenses | | (205,137) | (273,640) | 75% |
| Operating Surplus (Deficit) | | | 15,220 | 39,860 | 38% |
| Add: Investment Income net of expenses | | | 4,757 | 2,100 | 227% |
| Total Unrestricted Surplus (Deficit) | | | 19,977 | 41,960 | 48% |
| Deaprtmental Expenses: | | | | | |
| | Missions | | (17,697) | (75,000) | 24% |
| | Evangelism | | (7,961) | (6,000) | 133% |
| | Assistance to existing parishes | | (67,500) | (55,000) | 123% |
| | Theological Education Aid | | (37,361) | (50,000) | 75% |
| | West Point Chaplaincy | | (5,853) | (8,000) | 73% |
| | Diocesan Newspaper - Jacob's Well | | 0 | (15,000) | 0% |
| | Dept of Youth | | (8,883) | (24,000) | 37% |
| | Department of Music (net registration fees) | | (1,000) | (1,000) | 100% |
| | Department of Christian Education (net registration) | | (236) | (4,000) | 6% |
| | Clergy retreat & continuing ed | | 0 | (3,000) | 0% |
| | Parish Council Workshops | | (660) | (3,000) | 22% |
| | Special Events | | 0 | 0 | |
| | College Chaplaincies/OCF | | | (1,000) | 0% |
| | Total Departmental Expenses | | (147,151) | (245,000) | 60% |
| Excess of Department Expenses over Operating Surplus (Deficit) | | | (127,175) | (203,040) | 63% |
| Distinguished Diocesan Benefactors Contributions | | | 113,790 | 203,040 | 56% |
| Net Diocesan Surplus (Deficit) | | | (13,385) | 0 | |

Diocese of New York and New Jersey
Unrestricted Expense Detail
August 31, 2024

| | Actual | | |
|---|-------------------------|-----------------------|-------------------|
| | <u>Jan 1- Aug31</u> | 2024 Budget | 2024 Budget |
| Episcopal Salary | 43,867 | 65,800 | 67% |
| Payroll Expenses | | | |
| Health insurance | 4,568 | 6,000 | 76% |
| Pension | 11,005 | 13,160 | 84% |
| Social Security | 7,292 | 10,600 | 69% |
| Total Episcopal salary and Payroll Expenses | <u>66,732</u> | <u>95,560</u> | <u>70%</u> |
| Chancery | | | |
| Groundskeeper, maintenance, repairs | 9,265 | 14,000 | 66% |
| Housekeeping | 3,985 | 6,000 | 66% |
| Household supplies | 0 | 600 | 0% |
| Utilities | 6,934 | 10,000 | 69% |
| Security system | 649 | 800 | 81% |
| Fire, sewer, waste local assessment | 3,526 | 3,400 | 104% |
| Insurance | 3,711 | 3,500 | 106% |
| Auto expense reserve | 8,493 | 7,200 | 118% |
| Total Chancery expense | <u>36,563</u> 0 | <u>45,500</u> | <u>80%</u> |
| Administrative staff | | | |
| Chancellor's stipend | 9,600 | 14,400 | 67% |
| Bishop's Secretary stipend | 9,600 | 14,400 | 67% |
| Bishop's Secretary Pension | 1,896 | 2,880 | 66% |
| Bishop's Deacon | 17,333 | 26,000 | 67% |
| Bishop's Deacon pension | 3,423 | 5,200 | 66% |
| Bishop's Subdeacon | 8,000 | 12,000 | 67% |
| Bishop's driver | 19,400 | 12,000 | 162% |
| Administrative Assistant | 8,000 | | |
| Chancellor-Treasurer assistant | 8,800 | 13,200 | 67% |
| Chancellor's and Deans' expenses | 7,200 | 7,200 | 100% |
| Other staff travel expenses | 418 | 5,000 | 8% |
| Total Administrative staff expense | <u>93,670</u> | <u>112,280</u> | <u>83%</u> |
| Administrative expense | | | |
| Metropolitan Council Rep/All American Council | 0 | 5,000 | 0% |
| Office supplies & postage | 1,741 | 4,500 | 39% |
| Payroll Processing Expense | 478 | 800 | 60% |
| Telephone | 2,153 | 3,000 | 72% |
| Psychological & background Checks (net) | 0 | 3,000 | 0% |
| Hospitality for meetings and guests | 0 | 1,000 | 0% |
| Diocesan Assembly | 1,500 | 7,500 | 20% |
| Diocesan Assembly registration fees | (200) | (7,500) | 3% |
| Assembly of Bishops (ACOB) | 2,500 | 2,500 | 100% |
| OCA - PAP | 0 | 500 | 300 |
| Total Administrative Expense | <u>8,172</u> | <u>20,300</u> | <u>40%</u> |
| TOTAL UNRESTRICTED EXPENSES | <u><u>205,137</u></u> 0 | <u><u>273,640</u></u> | <u><u>75%</u></u> |

Diocese of New York and New Jersey
Statement of Restricted Activity
August 31, 2024

| Distinguished Diocesan Benefactors Fund | | | | |
|---|----------------------|-------------------------------|-------------------|----------------------|
| | Balance 31-Dec-23 | Donations Received 2024 | Transfers 2024 | Balance 31-Aug-24 |
| Parish Revitalization | \$- | \$- | \$- | \$- |
| Seminarian Scholarships | 298,258 | 42,012 | \$(30,209) | 310,061 |
| Mission Establishment | 0 | 1,620 | \$(1,470) | 150 |
| "As Needed" | 219,838 | 70,158 | \$(54,321) | 235,675 |
| Total Donations Received | | 113,790 | | |
| Interest Income | | 4,595 | | |
| Current year fees | 0 | (122) | | 4,473 |
| Subtotals | 518,096 | 118,263 | (86,000) | 550,359 |

| Special Purpose Funds | | | | |
|-----------------------|----------------------|-------------------------------|----------------------------|----------------------|
| | Balance 31-Dec-23 | Donations Received 2024 | Transfers & exp 2024 | Balance 31-Aug-24 |
| Alaska Initiative | 6,846 | 15,402 | 0 | 22,248 |
| Totals | \$6,846 | \$15,402 | \$- | \$22,248 |

Total Restricted Funds

\$572,607

Diocese of New York and New Jersey
Account Balances
August 31, 2024

| | | | <u>operating</u> | <u>restricted</u> | |
|----------|------------|-------------------|-------------------|-------------------|---|
| VNB | operating | 81,363.21 | 81,363.21 | 0.00 | |
| VNB | restricted | 147,045.26 | 0.00 | 147,045.26 | |
| OCCIF | Restricted | 100,000.00 | 0.00 | 100,000.00 | |
| Fidelity | operating | 28,737.97 | 28,737.97 | 0.00 | 1 |
| Fidelity | restricted | <u>368,055.24</u> | <u>0.00</u> | <u>368,055.24</u> | 2 |
| | | <u>725,201.68</u> | <u>110,101.18</u> | <u>615,100.50</u> | |

1. Fidelity unrestricted (operating) contains \$4,627.29 in unrealized gains
2. Fidelity restricted contains \$54,894.46 in unrealized gains

Outstanding Loan Balances

Due from:

| | |
|----------------------------|-----------|
| Former Diocesan Seminarian | 45,711.00 |
| Parish in Need | 3,140.00 |

| | |
|------------------------|-----------|
| Total Loan Outstanding | 48,851.00 |
|------------------------|-----------|