

**Diocese of New York and New Jersey**

**Financial Report - February 29, 2024**

	Actual	2024	% of
	Jan 1- Feb 29	Budget	Budget
<b>Unrestricted Fund Activity</b>			
<b>Unrestricted Operating Income</b>			
Parish tithes to Diocese	65,058	470,000	14%
Misc Income	77	0	
Parish prior year tithes & assessments	5,369	5,000	107%
<b>Total unrestricted Operating Income</b>	<b>70,503</b>	<b>475,000</b>	<b>15%</b>
<b>Less: Tithe to Central Church (36%)</b>	<b>(24,052)</b>	<b>(161,500)</b>	<b>15%</b>
<b>Available for Operating Expenses</b>	<b>46,451</b>	<b>313,500</b>	<b>15%</b>
<b>Expenses</b>			
Episcopal salary and related expenses	<b>(20,524)</b>	<b>(95,560)</b>	21%
Chancery	<b>(6,193)</b>	<b>(45,500)</b>	14%
Administrative staff	<b>(18,613)</b>	<b>(112,280)</b>	17%
Administrative expenses	<b>(555)</b>	<b>(20,300)</b>	3%
<b>Total Diocesan operating expenses</b>	<b>(45,884)</b>	<b>(273,640)</b>	<b>17%</b>
<b>Operating Surplus (Deficit)</b>	<b>567</b>	<b>39,860</b>	<b>1%</b>
<b>Add: Investment Income net of expenses</b>	<b>1,362</b>	<b>2,100</b>	<b>65%</b>
<b>Total Unrestricted Surplus (Deficit)</b>	<b>1,929</b>	<b>41,960</b>	<b>5%</b>
<b>Deaprtmental Expenses:</b>			
Missions	<b>(3,099)</b>	<b>(75,000)</b>	4%
Evangelism	<b>0</b>	<b>(6,000)</b>	0%
Assistance to existing parishes	<b>(11,000)</b>	<b>(55,000)</b>	20%
Theological Education Aid	<b>(27,759)</b>	<b>(50,000)</b>	56%
West Point Chaplaincy	<b>(1,335)</b>	<b>(8,000)</b>	17%
Diocesan Newspaper - Jacob's Well	<b>0</b>	<b>(15,000)</b>	0%
Dept of Youth	<b>0</b>	<b>(24,000)</b>	0%
Department of Music (net registration fees)	<b>0</b>	<b>(1,000)</b>	0%
Department of Christian Education (net registration)	<b>0</b>	<b>(4,000)</b>	0%
Clergy retreat & continuing ed	<b>0</b>	<b>(3,000)</b>	0%
Parish Council Workshops	<b>0</b>	<b>(3,000)</b>	0%
Special Events	<b>0</b>	<b>0</b>	
College Chaplaincies/OCF		<b>(1,000)</b>	0%
<b>Total Departmental Expenses</b>	<b>(43,193)</b>	<b>(245,000)</b>	<b>18%</b>
<b>Excess of Department Expenses over Operating Surplus (Deficit)</b>	<b>(41,264)</b>	<b>(203,040)</b>	<b>20%</b>
<b>Distinguished Diocesan Benefactors Contributions</b>	<b>34,697</b>	<b>203,040</b>	<b>17%</b>
<b>Net Diocesan Surplus (Deficit)</b>	<b>(6,567)</b>	<b>0</b>	

**Diocese of New York and New Jersey**  
**Unrestricted Expense Detail**  
**February 29, 2024**

	Actual		
	Jan 1- Feb 29	2024 Budget	2024 Budget
Episcopal Salary	10,967	<b>65,800</b>	<b>17%</b>
Payroll Expenses			
Health insurance	4,950	<b>6,000</b>	<b>83%</b>
Pension	2,625	<b>13,160</b>	<b>20%</b>
Social Security	1,982	<b>10,600</b>	<b>19%</b>
Total Episcopal salary and Payroll Expenses	<u>20,524</u>	<u>95,560</u>	<u>21%</u>
Chancery			
Groundskeeper, maintenance, repairs	1,415	14,000	<b>10%</b>
Housekeeping	930	6,000	<b>16%</b>
Household supplies	0	600	<b>0%</b>
Utilities	2,431	10,000	<b>24%</b>
Security system	216	800	<b>27%</b>
Fire, sewer, waste local assessment	0	3,400	<b>0%</b>
Insurance	0	3,500	<b>0%</b>
Auto expense reserve	1,200	7,200	<b>17%</b>
Total Chancery expense	<u>6,193</u>	<u>45,500</u>	<u>14%</u>
Administrative staff			
Chancellor's stipend	2,400	14,400	<b>17%</b>
Bishop's Secretary stipend	2,400	14,400	<b>17%</b>
Bishop's Secretary Pension	456	2,880	<b>16%</b>
Bishop's Deacon	4,333	26,000	<b>17%</b>
Bishop's Deacon pension	823	5,200	<b>16%</b>
Bishop's Subdeacon	2,000	12,000	<b>17%</b>
Bishop's driver	2,000	12,000	<b>17%</b>
Administrative Assistant	2,000		
Chancellor-Treasurer assistant	2,200	13,200	<b>17%</b>
Chancellor's and Deans' expenses	0	7,200	<b>0%</b>
Other staff travel expenses	0	5,000	<b>0%</b>
Total Administrative staff expense	<u>18,613</u>	<u>112,280</u>	<u>17%</u>
Administrative expense			
Metropolitan Council Rep/All American Council	0	5,000	<b>0%</b>
Office supplies & postage	88	4,500	<b>2%</b>
Payroll Processing Expense	137	800	<b>17%</b>
Telephone	530	3,000	<b>18%</b>
Psychological & background Checks (net)	0	3,000	<b>0%</b>
Hospitality for meetings and guests	0	1,000	<b>0%</b>
Diocesan Assembly	(200)	7,500	<b>-3%</b>
Diocesan Assembly registration fees	0	(7,500)	<b>0%</b>
Assembly of Bishops (ACOB)	0	2,500	<b>0%</b>
OCA - PAP	0	500	<b>300</b>
Total Administrative Expense	<u>555</u>	<u>20,300</u>	<u>3%</u>
<b>TOTAL UNRESTRICTED EXPENSES</b>	<u>45,884</u>	<u>273,640</u>	<u>17%</u>

Diocese of New York and New Jersey  
Statement of Restricted Activity  
February 29, 2024

Distinguished Diocesan Benefactors Fund				
	Balance 31-Dec-23	Donations Received 2024	Transfers 2024	Balance 29-Feb-24
Parish Revitalization	\$-	\$-	\$-	\$-
Seminarian Scholarships	298,258	8,350	\$-	306,608
Mission Establishment	0	1,000	\$-	1,000
"As Needed"	219,838	25,347	\$-	245,185
Interest Income		43		
Unrealized G/L on investments	0	829		
Current year fees	0	(21)		851
<b>Subtotals</b>	518,096	35,548	-	553,644

Special Purpose Funds				
	Balance 31-Dec-23	Donations Received 2024	Transfers & exp 2024	Balance 29-Feb-24
Alaska Initiative	6,846	1,080	0	7,926
<b>Totals</b>	\$6,846	\$1,080	\$-	\$7,926

Total Restricted Funds

\$561,570

**Diocese of New York and New Jersey**  
**Account Balances**  
**February 29, 2024**

			<u>operating</u>	<u>restricted</u>
VNB	operating	77,542.43	77,542.43	0.00
VNB	restricted	243,556.02	0.00	243,556.02
OCCIF	Restricted	100,000.00	0.00	100,000.00
Fidelity	operating	26,298.46	26,298.46	0.00
Fidelity	restricted	<u>219,063.98</u>	<u>0.00</u>	<u>219,063.98</u>
		<u>666,460.89</u>	<u>103,840.89</u>	<u>562,620.00</u>