

Diocese of New York and New Jersey

Financial Report - July 31, 2024

	Actual Jan 1- July 31	2024 Budget	% of Budget
Unrestricted Fund Activity			
Unrestricted Operating Income			
Parish tithes to Diocese	278,399	470,000	59%
Misc Income	77	0	
Parish prior year tithes & assessments	5,369	5,000	107%
Total unrestricted Operating Income	283,845	475,000	60%
Less: Tithe to Central Church (36%)	(96,588)	(161,500)	60%
Available for Operating Expenses	187,256	313,500	60%
Expenses			
Episcopal salary and related expenses	(58,924)	(95,560)	62%
Chancery	(34,877)	(45,500)	77%
Administrative staff	(82,330)	(112,280)	73%
Administrative expenses	(4,622)	(20,300)	23%
Total Diocesan operating expenses	(180,754)	(273,640)	66%
Operating Surplus (Deficit)	6,503	39,860	16%
Add: Investment Income net of expenses	4,581	2,100	218%
Total Unrestricted Surplus (Deficit)	11,084	41,960	26%
Deaprtmental Expenses:			
Missions	(14,997)	(75,000)	20%
Evangelism	0	(6,000)	0%
Assistance to existing parishes	(53,000)	(55,000)	96%
Theological Education Aid	(30,261)	(50,000)	61%
West Point Chaplaincy	(5,201)	(8,000)	65%
Diocesan Newspaper - Jacob's Well	0	(15,000)	0%
Dept of Youth	(8,883)	(24,000)	37%
Department of Music (net registration fees)	0	(1,000)	0%
Department of Christian Education (net registration)	(290)	(4,000)	7%
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	(113,293)	(245,000)	46%
Excess of Department Expenses over Operating Surplus (Deficit)	(102,209)	(203,040)	50%
Distinguished Diocesan Benefactors Contributions	101,370	203,040	50%
Net Diocesan Surplus (Deficit)	(839)	0	

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

	Actual		
	Jan 1- July 31	2024 Budget	2024 Budget
Episcopal Salary	38,383	65,800	58%
Payroll Expenses			
Health insurance	4,526	6,000	75%
Pension	9,609	13,160	73%
Social Security	6,407	10,600	60%
Total Episcopal salary and Payroll Expenses	<u>58,924</u>	<u>95,560</u>	<u>62%</u>
Chancery			
Groundskeeper, maintenance, repairs	9,265	14,000	66%
Housekeeping	3,515	6,000	59%
Household supplies	0	600	0%
Utilities	6,317	10,000	63%
Security system	649	800	81%
Fire, sewer, waste local assessment	3,526	3,400	104%
Insurance	3,711	3,500	106%
Auto expense reserve	7,893	7,200	110%
Total Chancery expense	<u>34,877</u> 0	<u>45,500</u>	<u>77%</u>
Administrative staff			
Chancellor's stipend	8,400	14,400	58%
Bishop's Secretary stipend	8,400	14,400	58%
Bishop's Secretary Pension	1,656	2,880	58%
Bishop's Deacon	15,167	26,000	58%
Bishop's Deacon pension	2,990	5,200	57%
Bishop's Subdeacon	7,000	12,000	58%
Bishop's driver	16,400	12,000	137%
Administrative Assistant	7,000		
Chancellor-Treasurer assistant	7,700	13,200	58%
Chancellor's and Deans' expenses	7,200	7,200	100%
Other staff travel expenses	418	5,000	8%
Total Administrative staff expense	<u>82,330</u>	<u>112,280</u>	<u>73%</u>
Administrative expense			
Metropolitan Council Rep/All American Council	0	5,000	0%
Office supplies & postage	1,111	4,500	25%
Payroll Processing Expense	341	800	43%
Telephone	1,870	3,000	62%
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)	0	2,500	0%
OCA - PAP	0	500	300
Total Administrative Expense	<u>4,622</u>	<u>20,300</u>	<u>23%</u>
TOTAL UNRESTRICTED EXPENSES	<u><u>180,754</u></u> 0	<u><u>273,640</u></u>	<u>66%</u>

Diocese of New York and New Jersey

Statement of Restricted Activity

July 31, 2024

Distinguished Diocesan Benefactors Fund				
	Balance 31-Dec-23	Donations Received 2024	Transfers 2024	Balance 31-Jul-24
Parish Revitalization	\$-	\$-	\$-	\$-
Seminarian Scholarships	298,258	37,262	\$(30,209)	305,311
Mission Establishment	0	1,620	\$(1,470)	150
"As Needed"	219,838	62,488	\$(54,321)	228,005
Total Donations Received		101,370		
Interest Income		4,430		
Current year fees	0	(119)		4,311
Subtotals	518,096	105,681	(86,000)	537,777

Special Purpose Funds				
	Balance 31-Dec-23	Donations Received 2024	Transfers & exp 2024	Balance 31-Jul-24
Alaska Initiative	6,846	12,012	0	18,858
Totals	\$6,846	\$12,012	\$-	\$18,858

Total Restricted Funds

\$556,635

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

			<u>operating</u>	<u>restricted</u>
VNB	operating	95,259.39	95,259.39	0.00
VNB	restricted	131,635.95	0.00	131,635.95
OCCIF	Restricted	100,000.00	0.00	100,000.00
Fidelity	operating	28,128.54	28,128.54	0.00
Fidelity	restricted	<u>370,250.09</u>	<u>0.00</u>	<u>370,250.09</u>
		<u>725,273.97</u>	<u>123,387.93</u>	<u>601,886.04</u>

1. Fidelity unrestricted (operating) contains \$4,030.50 in unrealized gains
2. Fidelity restricted contains \$47,251.26 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
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