

Diocese of New York and New Jersey

Financial Report - October 31, 2024

	Actual Jan 1- Oct 31	2024 Budget	% of Budget
Unrestricted Fund Activity			
Unrestricted Operating Income			
Parish tithes to Diocese	404,039	470,000	86%
Misc Income	1,077	0	
Parish prior year tithes & assessments	5,369	5,000	107%
Total unrestricted Operating Income	410,485	475,000	86%
Less: Tithe to Central Church (36%)	(139,306)	(161,500)	86%
Available for Operating Expenses	271,179	313,500	87%
Expenses			
Episcopal salary and related expenses	(82,347)	(95,560)	86%
Chancery	(40,776)	(45,500)	90%
Administrative staff	(113,550)	(112,280)	101%
Administrative expenses	(6,210)	(20,300)	31%
Total Diocesan operating expenses	(242,883)	(273,640)	89%
Operating Surplus (Deficit)	28,296	39,860	71%
Add: Investment Income net of expenses	7,826	2,100	373%
Total Unrestricted Surplus (Deficit)	36,122	41,960	86%
Deaprtmental Expenses:			
Missions	(38,097)	(75,000)	51%
Evangelism	(7,961)	(6,000)	133%
Assistance to existing parishes	(97,150)	(55,000)	177%
Theological Education Aid	(54,346)	(50,000)	109%
West Point Chaplaincy	(7,157)	(8,000)	89%
Diocesan Newspaper - Jacob's Well	0	(15,000)	0%
Dept of Youth	(13,564)	(24,000)	57%
Department of Music (net registration fees)	(1,000)	(1,000)	100%
Department of Christian Education (net registration)	(2,276)	(4,000)	57%
Clergy retreat & continuing ed	(629)	(3,000)	21%
Parish Council Workshops	(660)	(3,000)	22%
Special Events	0	0	
College Chaplaincies/OCF		(1,000)	0%
Total Departmental Expenses	(222,840)	(245,000)	91%
Excess of Department Expenses over Operating Surplus (Deficit)	(186,718)	(203,040)	92%
Distinguished Diocesan Benefactors Contributions	129,394	203,040	64%
Net Diocesan Surplus (Deficit)	(57,324)	0	

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

		Actual		
		Jan 1- Oct 31	2024 Budget	2024 Budget
Episcopal Salary		54,833	65,800	83%
Payroll Expenses				
	Health insurance	4,653	6,000	78%
	Pension	13,799	13,160	105%
	Social Security	9,062	10,600	85%
	Total Episcopal salary and Payroll Expenses	82,347	95,560	86%
Chancery				
	Groundskeeper, maintenance, repairs	10,015	14,000	72%
	Housekeeping	5,160	6,000	86%
	Household supplies	0	600	0%
	Utilities	7,805	10,000	78%
	Security system	866	800	108%
	Fire, sewer, waste local assessment	3,526	3,400	104%
	Insurance	3,711	3,500	106%
	Auto expense reserve	9,693	7,200	135%
	Total Chancery expense	40,776	45,500	90%
Administrative staff				
	Chancellor's stipend	12,000	14,400	83%
	Bishop's Secretary stipend	12,000	14,400	83%
	Bishop's Secretary Pension	2,376	2,880	83%
	Bishop's Deacon	21,667	26,000	83%
	Bishop's Deacon pension	4,290	5,200	82%
	Bishop's Subdeacon	10,000	12,000	83%
	Bishop's driver	22,600	12,000	188%
	Administrative Assistant	10,000		
	Chancellor-Treasurer assistant	11,000	13,200	83%
	Chancellor's and Deans' expenses	7,200	7,200	100%
	Other staff travel expenses	418	5,000	8%
	Total Administrative staff expense	113,550	112,280	101%
Administrative expense				
	Metropolitan Council Rep/All American Council	0	5,000	0%
	Office supplies & postage	1,806	4,500	40%
	Payroll Processing Expense	478	800	60%
	Telephone	2,718	3,000	91%
	Psychological & background Checks (net)	0	3,000	0%
	Hospitality for meetings and guests	0	1,000	0%
	Diocesan Assembly	3,208	7,500	43%
	Diocesan Assembly registration fees	(4,500)	(7,500)	60%
	Assembly of Bishops (ACOB)	2,500	2,500	100%
	OCA - PAP	0	500	300
	Total Administrative Expense	6,210	20,300	31%
TOTAL UNRESTRICTED EXPENSES		242,883	273,640	89%

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

Distinguished Diocesan Benefactors Fund				
	Balance 31-Dec-23	Donations Received 2024	Transfers 2024	Balance 31-Oct-24
Parish Revitalization	\$-	\$-	\$-	\$-
Seminarian Scholarships	298,258	50,342	\$(52,996)	295,604
Mission Establishment	0	1,620	\$(1,620)	0
"As Needed"	219,838	77,432	\$(111,384)	185,886
Total Donations Received		129,394		
Interest Income		7,476		
Current year fees	0	(128)		7,348
Subtotals	518,096	136,742	(166,000)	488,838

Special Purpose Funds				
	Balance 31-Dec-23	Donations Received 2024	Transfers & exp 2024	Balance 31-Oct-24
Alaska Initiative	6,846	25,119	0	31,965
St. Olympia Initiative		7,070	(6,170)	900
St. Andrew Donation		100	(100)	0
Totals	\$6,846	\$32,289	\$(6,270)	\$32,865

Total Restricted Funds

\$521,703

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

			<u>operating</u>	<u>restricted</u>	
VNB	operating	80,449.39	80,449.39	0.00	
VNB	restricted	137,434.61	0.00	137,434.61	
OCCIF	Restricted	100,000.00	0.00	100,000.00	
Fidelity	operating	21,696.50	21,696.50	0.00	1
Fidelity	restricted	<u>336,159.18</u>	<u>0.00</u>	<u>336,159.18</u>	2
		<u>675,739.68</u>	<u>102,145.89</u>	<u>573,593.79</u>	

1. Fidelity unrestricted (operating) contains \$4,627.59 in unrealized gains

2. Fidelity restricted contains \$52,891.02 in unrealized gains

Outstanding Loan Balances

Due from:

Former Diocesan Seminarian	45,711.00
Parish in Need	3,140.00
Parish in Need (2)	15,000.00
Total Loans Outstanding	63,851.00