

Diocese of New York and New Jersey

Financial Report - June 30, 2024

	Actual	2024	% of
	Jan 1- June 30	Budget	Budget
Unrestricted Fund Activity			
Unrestricted Operating Income			
Parish tithes to Diocese	238,045	470,000	51%
Misc Income	77	0	
Parish prior year tithes & assessments	5,369	5,000	107%
Total unrestricted Operating Income	243,491	475,000	51%
Less: Tithe to Central Church (36%)	(82,868)	(161,500)	51%
Available for Operating Expenses	160,623	313,500	51%
Expenses			
Episcopal salary and related expenses	(51,074)	(95,560)	53%
Chancery	(28,197)	(45,500)	62%
Administrative staff	(63,590)	(112,280)	57%
Administrative expenses	(2,760)	(20,300)	14%
Total Diocesan operating expenses	(145,622)	(273,640)	53%
Operating Surplus (Deficit)	15,001	39,860	38%
Add: Investment Income net of expenses	52,895	2,100	2519%
Total Unrestricted Surplus (Deficit)	67,896	41,960	162%
Deaprtmental Expenses:			
Missions	(12,198)	(75,000)	16%
Evangelism	0	(6,000)	0%
Assistance to existing parishes	(47,500)	(55,000)	86%
Theological Education Aid	(30,261)	(50,000)	61%
West Point Chaplaincy	(4,549)	(8,000)	57%
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)	(415)	(4,000)	10%
Clergy retreat & continuing ed	0	(3,000)	0%
Parish Council Workshops	0	(3,000)	0%
Special Events	0	0	
College Chaplaincies/OCF		(1,000)	0%
Total Departmental Expenses	(103,806)	(245,000)	42%
Excess of Department Expenses over Operating Surplus (Deficit)	(35,911)	(203,040)	18%
Distinguished Diocesan Benefactors Contributions	96,571	203,040	48%
Net Diocesan Surplus (Deficit)	60,661	0	

Diocese of New York and New Jersey
Unrestricted Expense Detail
June 30, 2024

		Actual		
		Jan 1- June 30	2024 Budget	2024 Budget
Episcopal Salary		32,900	65,800	50%
Payroll Expenses				
	Health insurance	4,441	6,000	74%
	Pension	8,212	13,160	62%
	Social Security	5,522	10,600	52%
	Total Episcopal salary and Payroll Expenses	51,074	95,560	53%
Chancery				
	Groundskeeper, maintenance, repairs	4,090	14,000	29%
	Housekeeping	3,045	6,000	51%
	Household supplies	0	600	0%
	Utilities	5,883	10,000	59%
	Security system	649	800	81%
	Fire, sewer, waste local assessment	3,526	3,400	104%
	Insurance	3,711	3,500	106%
	Auto expense reserve	7,293	7,200	101%
	Total Chancery expense	28,197	45,500	62%
Administrative staff				
	Chancellor's stipend	7,200	14,400	50%
	Bishop's Secretary stipend	7,200	14,400	50%
	Bishop's Secretary Pension	1,416	2,880	49%
	Bishop's Deacon	13,000	26,000	50%
	Bishop's Deacon pension	2,557	5,200	49%
	Bishop's Subdeacon	6,000	12,000	50%
	Bishop's driver	6,000	12,000	50%
	Administrative Assistant	6,000		
	Chancellor-Treasurer assistant	6,600	13,200	50%
	Chancellor's and Deans' expenses	7,200	7,200	100%
	Other staff travel expenses	418	5,000	8%
	Total Administrative staff expense	63,590	112,280	57%
Administrative expense				
	Metropolitan Council Rep/All American Council	0	5,000	0%
	Office supplies & postage	1,031	4,500	23%
	Payroll Processing Expense	341	800	43%
	Telephone	1,588	3,000	53%
	Psychological & background Checks (net)	0	3,000	0%
	Hospitality for meetings and guests	0	1,000	0%
	Diocesan Assembly	(200)	7,500	-3%
	Diocesan Assembly registration fees	0	(7,500)	0%
	Assembly of Bishops (ACOB)	0	2,500	0%
	OCA - PAP	0	500	300
	Total Administrative Expense	2,760	20,300	14%
TOTAL UNRESTRICTED EXPENSES		145,622	273,640	53%

Diocese of New York and New Jersey

Statement of Restricted Activity

June 30, 2024

Distinguished Diocesan Benefactors Fund				
	Balance 31-Dec-23	Donations Received 2024	Transfers 2024	Balance 30-Jun-24
Parish Revitalization	\$-	\$-	\$-	\$-
Seminarian Scholarships	298,258	35,862	\$(30,209)	303,911
Mission Establishment	0	1,470	\$(1,470)	0
"As Needed"	219,838	59,239	\$(54,321)	224,756
Interest Income		3,031		
Unrealized G/L on investments	0	45,822		
Current year fees	0	(109)		48,744
Subtotals	518,096	145,316	(86,000)	577,412

Special Purpose Funds				
	Balance 31-Dec-23	Donations Received 2024	Transfers & exp 2024	Balance 30-Jun-24
Alaska Initiative	6,846	11,058	0	17,904
Totals	\$6,846	\$11,058	\$-	\$17,904

Total Restricted Funds

\$595,316

Diocese of New York and New Jersey
Account Balances
June 30, 2024

			<u>operating</u>	<u>restricted</u>
VNB	operating	111,552.17	111,552.17	0.00
VNB	restricted	126,016.17	0.00	126,016.17
OCCIF	Restricted	100,000.00	0.00	100,000.00
Fidelity	operating	27,980.18	27,980.18	0.00
Fidelity	restricted	<u>368,299.30</u>	<u>0.00</u>	368,299.30
		<u>733,847.82</u>	<u>139,532.35</u>	<u>594,315.47</u>