

Treasurer's Comments

JULY 2024

INCOME

Acct # 1-4010-00 - Current Year Annual Pledge income is 54.55% vs 58.33% Budget Yr. to date. PRIOR Yr. July pledges were at 54.46% vs 58.33% Budget Yr. to Date

Acct # 1-4013-00 - Prior Year Pledges @78% of annual budget

Acct # 1-4199-00 - Annual Budget Column reflects the Prior Carry Forward from 2021-2022 funding 2023 budget.

Acct # 1-4300-00 - Foundation Support is @58.33% vs 58.33% Budget Year to Date

EXPENSES

Total expenses are 51.88% vs 58.33 Budget Year to Date. Prior YTD July 2023 expenses were at 53.58% vs 58.33% Budget Yr. to Date

As normal, some line-item percentages are over due to timing of expenses compared to year-to-date budget

Acct # 1-5220-00 - Province IV Conference for Canon

Acct # 1-5505-00 and # 1-5505-01 - Diocesan Convention-Expenses Under Budget for 2024

Acct # 1-5113-00 - Annual Insurance Property and Casualty Ins Paid

Acct # 1-5119-00 – Hosting for Membership 2024 Vision

Acct # 1-5125-00 - Preparation of 2023 W-2 and 1099

Acct # 1-5126-00 - Bank Fees Jan- July affected by Bank Balance and Transactions

Acct # 1-5211-00 - Canon Travel overnights and Mileage

Acct # 1-5215-07 - New computer for Spanish Min

Acct # 1-5215-03 - Convention Lodging Spanish Minister/ Software Expense In July

Acct # 1-5230-00 - Annual TENS Fee paid in full 2024

Acct # 1-5239-02 – Web Connex Fees for Music Conference to be allocated to line expense 1-5511-04 at conclusion

Acct # 1-5801-00 - Trinity Center Allocation fully disbursed for 2024

Acct # 1-5806-00 - Camp Trinity Allocation fully disbursed for 2024

Acct # 1-5811-00 - Province IV Assessment fully disbursed 2024

Acct # 1-5351-02- YACM Meals and ECCO

Foundation Specific Allowances

Acct 1-5901-00 – Trinity Center Specific Allocation Fully Funded 2024

Note: The Report Option to include Open Transactions is selected.

Accounts

Assets

Current Assets

Checking/Savings

1-1011-00 - TRUIST Business Money Market	\$26,878.26
1-1013-00 - TRUIST Diocesan Travel Account	\$809.04
1-1040-00 - First National General Checking	\$105,486.36
1-1040-02 - First National Money Market Acct.	\$8,550.80
1-1040-03 - First Citizens Money Market Acct.	\$9,895.48
1-1040-10 - PNC Checking Account	\$550.00
1-1040-11 - PNC Money Market	\$246,140.24
1-1040-12 - Raymond James CD/Cash	\$252,925.24
1-1040-13 - Raymond James - Treasury	\$269,238.77

Total Checking/Savings \$920,474.18

Petty Cash

1-1030-00 - General Petty Cash	\$106.00
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Total Petty Cash \$106.00

Accounts Receivable

1-1130-00 - A/R Expense Reimbursements	\$135.75
1-1142-00 - A/R-Trinity Center	\$1,226.00
1-1144-00 - Advances for Foundation	\$13,466.94
1-1155-00 - Sales Tax Receivable	\$1,714.52
1-1167-00 - LaSagrada- line of Credit	\$69,914.53

Total Accounts Receivable \$86,457.74

Other Current Assets

1-1210-00 - Prepaid Expenses	\$16,806.35
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Total Other Current Assets \$16,806.35

Total Current Assets \$1,023,844.28

Foundation Investments

1-4000-00 - Walker Fund (for Bishop Disc Fund)	\$437,067.44
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Total Foundation Investments \$437,067.44

Fixed Assets

1-1509-00 - Diocesan House Land	\$75,052.00
1-1510-00 - Diocesan House Building	\$958,760.14
1-1599-00 - Accumulated Depreciation	(\$717,391.39)

Total Fixed Assets \$316,420.75

Total Assets \$1,777,332.46

Liabilities, Fund Principal, & Restricted Funds

Liabilities

Current Liabilities

Advance Deposits

1-2210-00 - Advance Conference Deposits	\$676.74
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Total Advance Deposits \$676.74

Total Current Liabilities \$676.74

Total Liabilities \$676.74

Fund Principal

1-3008-00 - Fixed Asset Fund Balance	\$316,420.75
1-3010-00 - General Fund Balance Beg Year	\$819,245.09
Excess Cash Received	(\$10,179.84)

Total Fund Principal and Excess Cash Received \$1,125,486.00

Restricted Funds

Total Temporary Restricted	\$651,169.73
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Total Restricted Funds \$651,169.73

Date : 08/03/2024
Time : 11:43:06 AM

Episcopal Diocese of East Carolina
Balance Sheet
General Fund
July 2024

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Note: The Report Option to include Open Transactions is selected.

Accounts

Total Liabilities, Fund Principal, & Restricted Funds

\$1,777,332.47

***** Out of Balance *****

\$0.00

**Episcopal Diocese of East Carolina
Revenues & Expenses - Summary
General Fund
July 2024**

Note: The Report Option to include Open Transactions is selected.

Accounts	MTD Actual	YTD Actual	Annual Budget	% of Annual Budget Used	
Revenues					
Pledges					
Current Year Annual Pledges	\$120,523.33	\$807,478.25	\$1,480,258.00	54.55 %	
Prior Year Pledges	\$0.00	\$30,418.43	\$39,000.00	78.00 %	
Total Pledges	\$120,523.33	\$837,896.68	\$1,519,258.00	55.15 %	
Other Income	\$0.00	\$0.00	\$118,433.00	0.00 %	
Earnings on Investments	\$10.24	\$72.24	\$8,000.00	0.90 %	
Foundation Support	\$13,466.42	\$94,264.94	\$161,597.00	58.33 %	
Total Revenues	\$133,999.99	\$932,233.86	\$1,807,288.00	51.58 %	
Expenses					
OFFICE OF THE BISHOP					
Episcopate Personnel Expenses	\$28,384.08	\$204,612.79	\$406,663.00	50.32 %	
Episcopate Operational Expense	\$5,444.28	\$14,371.83	\$36,890.00	38.96 %	
Operational Expense	\$0.00	\$0.00	\$0.00	0.00 %	
Personnel Expenses	\$0.00	\$0.00	\$0.00	0.00 %	
Other Ministries-Commissions	(\$34,226.13)	\$18,724.46	\$125,825.00	14.88 %	
Total OFFICE OF THE BISHOP	(\$397.77)	\$237,709.08	\$569,378.00	41.75 %	
DIOCESAN ADMINISTRATION					
Admin Personnel Expenses	\$19,451.16	\$134,809.49	\$229,716.00	58.69 %	
Admin Operational Expenses	\$15,628.07	\$75,485.43	\$127,293.00	59.30 %	
Total DIOCESAN ADMINISTRATION	\$35,079.23	\$210,294.92	\$357,009.00	58.90 %	
LEADERSHIP DEVELOPMENT					
Leadership Dev. Personnel Exp	\$27,745.82	\$229,337.74	\$421,777.00	54.37 %	
Leadership Dev.Canon Op Expens	\$1,209.34	\$5,262.50	\$11,000.00	47.84 %	
Office of Spanish Ministry					
Personnel	\$0.00	\$0.00	\$0.00	0.00 %	
Sp. Min. Operational Expenses	\$112.26	\$4,261.53	\$8,384.00	50.83 %	
Total Office of Spanish Ministry	\$112.26	\$4,261.53	\$8,384.00	50.83 %	
Other Ministries & Comm	\$19,350.16	\$213,596.42	\$334,300.00	63.89 %	
Youth and Young Adult Ministry					
Youth & Young Adult Personnel	\$0.00	\$0.00	\$0.00	0.00 %	
Missioner Christian Youth Exp	\$342.31	\$1,536.90	\$7,826.00	19.64 %	
Youth & Young Adult Programs	\$2,849.20	\$40,414.61	\$106,892.00	37.81 %	
Total Youth and Young Adult Ministry	\$3,191.51	\$41,951.51	\$114,718.00	36.57 %	
Total LEADERSHIP DEVELOPMENT	\$51,609.09	\$494,409.70	\$890,179.00	55.54 %	
Other Diocesan Ministries					
Total Other Diocesan Ministries	\$0.00	\$0.00	\$0.00	0.00 %	
Total Expenses	\$86,290.55	\$942,413.70	\$1,816,566.00	51.88 %	
	Net Total	\$47,709.44	(\$10,179.84)	(\$9,278.00)	0.00 %
Fndation Specific Allocations					
Total Fndation Specific Allocations	\$0.00	\$51,459.00	\$63,982.00	80.43 %	
Other Expenses					
Fndation Specific Disbursement	\$0.00	\$51,459.00	\$63,982.00	80.43 %	
Total Other Expenses	\$0.00	\$51,459.00	\$63,982.00	80.43 %	
	Net Operating Total	\$47,709.44	(\$10,179.84)	(\$9,278.00)	0.00 %

Note: The Report Option to include Open Transactions is selected.

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Credit Adjustments	Debit Adjustments	Ending Balance
1-2232-00 - Lehto Grant for Youth Program	\$16,109.30	\$0.00	\$0.00	\$0.00	\$0.00	\$16,109.30
1-2233-00 - Lehto Grant for Spanish Min. Coord	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-2411-00 - Schola Cantorum	\$4,420.35	\$3,550.00	\$3,800.08	\$0.00	\$0.00	\$4,170.27
1-2411-01 - Schola-Guildford Cathedral	\$1,999.44	\$0.00	\$0.00	\$0.00	\$0.00	\$1,999.44
1-2414-03 - Project Resource-Foreman FD	\$0.00	\$25,000.00	\$0.00	\$0.00	\$25,000.00	\$0.00
1-9005-00 - Lambeth Conference Escrow	\$10,044.93	\$0.00	\$0.00	\$0.00	\$0.00	\$10,044.93
1-9006-00 - Liturgical Commission/Music Confere	\$4,423.50	\$32,149.49	\$56.74	\$0.00	\$0.00	\$36,516.25
1-9009-00 - Youth Events	\$480.00	\$0.00	\$0.00	\$0.00	\$0.00	\$480.00
1-9010-00 - Miscellaneous Events	\$150.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00
1-9011-00 - General Convention Escrow	\$44,290.47	\$0.00	\$0.00	\$0.00	\$35,815.00	\$8,475.47
Total Conferences/Events	\$101,014.43	\$60,699.49	\$3,856.82	\$0.00	\$61,466.98	\$66,390.12
Operations						
1-2412-00 - Risk Management Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-9014-00 - Diocesan House Maintenance Fund	\$3,534.27	\$0.00	\$0.00	\$0.00	\$0.00	\$3,534.27
1-9014-01 - 2020 LEHTO-Virtual Equipment/softwa	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-9015-00 - Bishop's Ring/Vestments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-9018-00 - Future Transition Funding	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
1-9024-00 - PPP Loan	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operations	\$33,534.27	\$0.00	\$0.00	\$0.00	\$0.00	\$33,534.27
Other						
1-2312-00 - Bishop's Vision Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-2416-00 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-9002-00 - Covenant Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-9003-00 - Kyle Education Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-9007-00 - Cornerstones for Mission	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-9019-00 - Ministry Development Fund	\$7,069.57	\$0.00	\$0.00	\$0.00	\$0.00	\$7,069.57
1-9020-02 - A. Hoffman - Sale of TC Land	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other	\$7,069.57	\$0.00	\$0.00	\$0.00	\$0.00	\$7,069.57
Total Temporary Restricted	\$661,969.92	\$95,115.42	\$33,606.63	\$0.00	\$72,308.98	\$651,169.73