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

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Episcopal Diocese of East Carolina Balance Sheet General Fund July 2024 Note: The Report Option to include Open Transactions is selected.

Accounts

Asset	ts	
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	2	
1-1030-00 - General Petty Cash	<u>\$106.00</u>	
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	
Total Other Current Assets	\$16,806.35	
Total Current Assets	-	\$1,023,844.28
Foundation Investments		4 - 1 1
1-4000-00 - Walker Fund (for Bishop Disc Fund)	\$437,067.44	
Total Foundation Investments	Ψ101,001.11	\$437,067.44
Fixed Assets		Ψ-57,007
1-1509-00 - Diocesan House Land	\$75,052,00	
1-1510-00 - Diocesan House Building	\$75,052.00 \$958,760.14	
1-1599-00 - Accumulated Depreciation	(\$717,391.39)	
Total Fixed Assets	(\$117,391.39)	\$316,420.75
a section of a transfer of the entire		
otal Assets		\$1,777,332.46
Liabilities, Fund Principal	, & Restricted Funds	
abilities		
Current Liabilities		
Advance Deposits		,
1-2210-00 - Advance Conference Deposits	\$676.74	
Total Advance Deposits	\$676.74	
Total Current Liabilities		\$676.74
otal Liabilities		\$676.74
nd Principal		ψοτοιι 1
1-3008-00 - Fixed Asset Fund Balance	\$316 420 7F	
1-3010-00 - Fixed Asset Fund Balance 1-3010-00 - General Fund Balance Beg Year	\$316,420.75 \$819,245.09	
Excess Cash Received	(\$10,179.84)	
	(ψ10,179.04)	\$4 42E 40C 00
Total Fund Principal and Excess Cash Received		\$1,125,486.00
stricted Funds	6051 100 55	
Total Temporary Restricted	\$651,169.73	*****
Total Restricted Funds		\$651,169.73

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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

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

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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 %
Evnances	AREA OF STORY OF A COLUMN STATE OF A COLUMN STATE AREA OF A COLUMN STATE AREA. AND A COLUMN STATE AREA OF A COLUMN		and control in a way and actions page in collaboration and an action of collaboration and a collaboration	
Expenses OFFICE OF THE BISHOP				
Episcopate Personnel Expenses	\$20 204 D0	\$204 612 70	¢406 662 00	EO 20 0/
Episcopate Personner Expenses Episcopate Operational Expense	\$28,384.08 \$5,444.28	\$204,612.79 \$14,371.83	\$406,663.00 \$36,890.00	50.32 % 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	AND THE PERSON WHEN A PERSON AND A PERSON WHEN A PERSON WHEN A	41.75 %
DIOCESAN ADMINISTRATION	(\$391.11)	φ237,709.00	\$509,576.00	41.75 %
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	Ψυυ,019.20	ΨZ 10,234.32	Ψ337,009.00	30.90 76
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	\$1,209.54	ψ3,202.30	φ11,000.00	47.04 /0
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	Ψ10,000.10	Ψ2 10,000.42	Ψ554,500.00	03.09 76
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	ψο 1,000.00	φ+υ+,+υυ.7υ	φοσο, 17 σ.00	33.34 70
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 %
Total Expenses	Ψ00,290.33	Ψ942,413.70	Ψ1,010,000.00	J1.00 /0
*				
Net Total	\$47,709.44	(\$10,179.84)	(\$9,278.00)	0.00 %
Fndation Specific Allocations	STANDARD TO THE STANDARD CONTRACTOR OF THE STAND	water was provided the common of the control of the	THE RESIDENCE MAINTAINS AND THE PROPERTY OF TH	and the constitution of th
Total Fndation Specific Allocations	\$0.00	\$51,459.00	\$63,982.00	80.43 %
Other Expenses	The second secon	The Partie and Provided and Application Control of the Parties of	A SECTION OF THE PROPERTY AND ADDRESS OF THE PROPERTY OF THE P	Provide the second of the seco
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 %
. Juli Julia Enpailada		7 - 1	T C C C C C C C C C C C C C C C C C C C	OU. TO 70
Net Operating Total	\$47,709.44	(\$10,179.84)	(\$9,278.00)	0.00 %

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Episcopal Diocese of East Carolina Summary of Restricted Accounts January to July 2024 Note: The Report Option to include Open Transactions is selected.

Beginning Balance

Restricted Revenue

Restricted Expenses

Credit Adjustments

Debit Adjustments

Ending Balance

Accounts

1-2011-00 - Sabbatical Escrow 1-2230-00 - Campus Ministry Escrow Funds 1-2230-01 - Campus Ministry Grant 1-2231-00 - Youth Scholarship Fund 1-2231-01 - UNCP-Lutheran Donation	1-2310-02 - Tine Journey Donations 1-2311-00 - Canon's Discretionary Fund 1-2313-01 - Fidelity Charitable Gift-COVID 2021 1-2413-00 - Christian Social Ministry Relief 1-2413-01 - ERD Grants for EFwM 1-2413-03 - Res2-Hurricane Relief Gift from NC 1-2413-03 - Res2-Hurricane Relief Gift from NC 1-2413-04 - Resolution 1-40% ERD Hur. Relief 1-2413-05 - Resolution 1-60% Grants for Church 1-2415-00 - La Sagrada Familia Grant 1-2415-01 - Spanish Language Ministry Fund 1-2415-03 - Spanish Language LEHTO 1-2415-04 - DFMS- Diocesan Grant 1-2415-04 - DFMS- Diocesan Grant 1-2415-05 - 2022 Isabel James Lehto Grant 1-2420-00 - Outer Banks Chapel Fund 1-2430-00 - UTO 1-9008-00 - Walker Fund (Bishop Disc Fund) 1-9013-00 - Companion Diocese -Dominican Republ 1-9017-00 - Episcopal Farmworker Mininstry 1-9020-01 - Trinity Center Challenge Donatons 1-9023-00 - Trinity Center Hurricane Relief 1-9023-00 - Integrity 1-9025-01 - Employee Retention Credit	Temporary Restricted Outreach/Evangelism 1-2012-00 - Millenium Developments Goals 1-2310-00 - Bishop's Discretionary Fund 1-2310-01 - BDF The Journey Donations
\$17,521.44 \$0.00 \$0.00 \$1,575.00 \$0.00	\$0.00 \$0.00 \$3,760.00 \$4,171.98 \$17,168.00 \$22,408.06 \$22,408.06 \$1,976.68 \$76.44 \$0.00 \$0.00 \$0.00 \$0.00 \$2,684.02 \$437,067.44 \$3,750.69 \$0.00 \$10,113.00 \$10,113.00 \$10,23.35	\$7,809.51 (\$123.48) \$0.00
\$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$200.00 \$2,080.00 \$2,080.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$136.50 \$0.00 \$100.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$31,765.66 \$0.00
\$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$2,080.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	\$0.00 \$27,533.31 \$0.00
\$0.00 \$0.00 \$0.00 \$0.00	\$6.00 \$6.00	\$0.00 \$0.00
\$0.00 \$0.00 \$0.00 \$651.98 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
\$17,521.44 \$0.00 \$0.00 \$923.02 \$0.00	\$0.00 \$200.00 \$3,760.00 \$4,171.98 \$17,168.00 \$1,976.68 \$210.21 \$0.00 \$3,502.96 \$0.00 \$3,502.96 \$0.00 \$437.067.44 \$3,750.69 \$0.00 \$1,023.35 \$0.00 \$0.00 \$4,214.00 \$0.00	\$7,809.51 \$4,108.87 \$0.00

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Episcopal Diocese of East Carolina Summary of Restricted Accounts January to July 2024 Note: The Report Option to include Open Transactions is selected.

Total Temporary Restricted	Total Other	1-9020-02 - A. Hoffman - Sale of TC Land	1-9019-00 - Ministry Development Fund	1-9007-00 - Cornerstones for Mission	1-9003-00 - Kyle Education Funds	1-9002-00 - Covenant Funds	1-2416-00 - Miscellaneous	1-2312-00 - Bishop's Vision Fund	Other	Total Operations	1-9024-00 - PPP Loan	1-9018-00 - Future Transition Funding	1-9015-00 - Bishop's Ring/Vestments	1-9014-01 - 2020 LEHTO-Virtual Equipment/softwa	1-9014-00 - Diocesan House Maintenance Fund	1-2412-00 - Risk Managemen Fund	Operations	Total Conferences/Events	1-9011-00 - General Convention Escrow	1-9010-00 - Miscellaneous Events	1-9009-00 - Youth Events	1-9006-00 - Liturgical Commission/Music Confere	1-9005-00 - Lambeth Conference Escrow	1-2414-03 - Project Resource-Foreman FD	1-2411-01 - Schola-Guildford Cathedral	1-2411-00 - Schola Cantorum	1-2233-00 - Lehto Grant for Spanish Min. Coord	1-2232-00 - Lehto Grant for Youth Program	Accounts
\$661,969.92	\$7,069.57	\$0.00	\$7,069.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$33,534.27	\$0.00	\$30,000.00	\$0.00	\$0.00	\$3,534.27	\$0.00		\$101,014.43	\$44,290.47	\$150.00	\$480.00	\$4,423.50	\$10,044.93	\$0.00	\$1,999.44	\$4,420.35	\$0.00	\$16,109.30	Beginning Balance
\$95,115.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$60,699.49	\$0.00	\$0.00	\$0.00	\$32,149.49	\$0.00	\$25,000.00	\$0.00	\$3,550.00	\$0.00	\$0.00	Restricted Revenue
\$33,606.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$3,856.82	\$0.00	\$0.00	\$0.00	\$56.74	\$0.00	\$0.00	\$0.00	\$3,800.08	\$0.00	\$0.00	Restricted Expenses
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Credit Adjustments
\$72,308.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$61,466.98	\$35,815.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	Debit Adjustments
\$651,169.73	\$7,069.57	\$0.00	\$7,069.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$33,534.27	\$0.00	\$30,000.00	\$0.00	\$0.00	\$3,534.27	\$0.00		\$96,390.12	\$8,475.47	\$150.00	\$480.00	\$36,516.25	\$10,044.93	\$0.00	\$1,999.44	\$4,170.27	\$0.00	\$16,109.30	Ending Balance

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