

Treasurer's Comments

JUNE 2024

INCOME

Acct # 1-4010-00 - Current Year Annual Pledge income is 46.41% vs 507% Budget Yr. to date. PRIOR Yr. June pledges were at 45.81% vs 50% 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 @50% vs 50% Budget Year to Date

EXPENSES

Total expenses are 47.67% vs 50% Budget Year to Date. Prior YTD June 2023 expenses were at 46.84% vs 50% 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 # 1-5501-00 - represents Cancellation Fee

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

Acct # 1-5804-00 - Flight Expense Global Mission Trip

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- May 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

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 # 1-5350-00 - Youth Program Funds Timing of expense and participation fees

Acct # 1-5351-02 - Campus Ministry Trinity Center

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	\$26,878.03
1-1013-00 - TRUIST Diocesan Travel Account	\$809.04
1-1040-00 - First National General Checking	\$67,115.84
1-1040-02 - First National Money Market Acct.	\$8,548.48
1-1040-03 - First Citizens Money Market Acct.	\$9,904.22
1-1040-10 - PNC Checking Account	\$550.00
1-1040-11 - PNC Money Market	\$246,133.58
1-1040-12 - Raymond James CD	\$264,433.95
1-1040-13 - Raymond James - Treasury	\$257,740.06

Total Checking/Savings

\$882,113.20

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
1-1144-00 - Advances for Foundation	\$40,599.52
1-1155-00 - Sales Tax Receivable	\$1,553.16
1-1167-00 - LaSagrada- line of Credit	\$69,914.53

Total Accounts Receivable

\$112,202.96

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

\$1,011,228.52

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	(\$693,422.39)

Total Fixed Assets

\$340,389.75

Total Assets

\$1,788,685.70

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	\$340,389.75
1-3010-00 - General Fund Balance Beg Year	\$821,321.24
Excess Cash Received	(\$57,889.49)

Total Fund Principal and Excess Cash Received

\$1,103,821.50

Restricted Funds

Total Temporary Restricted	\$686,253.62
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Total Restricted Funds

\$686,253.62

Total Liabilities, Fund Principal, & Restricted Funds

\$1,790,751.86

**Episcopal Diocese of East Carolina
 Revenues & Expenses - Summary
 General Fund
 June 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	\$114,745.84	\$686,954.92	\$1,480,258.00	46.41 %
Prior Year Pledges	\$0.00	\$30,418.43	\$39,000.00	78.00 %
Total Pledges	\$114,745.84	\$717,373.35	\$1,519,258.00	47.22 %
Other Income	\$0.00	\$0.00	\$118,433.00	0.00 %
Earnings on Investments	\$9.06	\$61.77	\$8,000.00	0.77 %
Foundation Support	\$13,466.42	\$80,798.52	\$161,597.00	50.00 %
Total Revenues	\$128,221.32	\$798,233.64	\$1,807,288.00	44.17 %
Expenses				
OFFICE OF THE BISHOP				
Episcopate Personnel Expenses	\$32,421.75	\$176,228.71	\$406,663.00	43.34 %
Episcopate Operational Expense	\$3,591.63	\$8,927.55	\$36,890.00	24.20 %
Operational Expense	\$0.00	\$0.00	\$0.00	0.00 %
Personnel Expenses	\$0.00	\$0.00	\$0.00	0.00 %
Other Ministries-Commissions	\$25,173.54	\$52,950.59	\$125,825.00	42.08 %
Total OFFICE OF THE BISHOP	\$61,186.92	\$238,106.85	\$569,378.00	41.82 %
DIOCESAN ADMINISTRATION				
Admin Personnel Expenses	\$20,218.78	\$115,358.33	\$229,716.00	50.22 %
Admin Operational Expenses	\$32,061.09	\$59,857.34	\$127,293.00	47.02 %
Total DIOCESAN ADMINISTRATION	\$52,279.87	\$175,215.67	\$357,009.00	49.08 %
LEADERSHIP DEVELOPMENT				
Leadership Dev. Personnel Exp	\$40,075.95	\$231,551.92	\$475,177.00	48.73 %
Leadership Dev.Canon Op Expens	\$1,041.48	\$4,053.16	\$11,000.00	36.85 %
Office of Spanish Ministry				
Personnel	\$0.00	\$0.00	\$0.00	0.00 %
Sp. Min. Operational Expenses	(\$5,159.01)	(\$26,810.73)	(\$51,616.00)	0.00 %
Total Office of Spanish Ministry	(\$5,159.01)	(\$26,810.73)	(\$51,616.00)	0.00 %
Other Ministries & Comm	\$24,435.87	\$194,246.26	\$334,300.00	58.11 %
Youth and Young Adult Ministry				
Youth & Young Adult Personnel	\$0.00	\$0.00	\$0.00	0.00 %
Missioner Christian Youth Exp	\$295.41	\$1,194.59	\$7,826.00	15.26 %
Youth & Young Adult Programs	\$2,820.52	\$37,565.41	\$106,892.00	35.14 %
Total Youth and Young Adult Ministry	\$3,115.93	\$38,760.00	\$114,718.00	33.79 %
Total LEADERSHIP DEVELOPMENT	\$63,510.22	\$442,800.61	\$890,179.00	49.74 %
Other Diocesan Ministries				
Total Other Diocesan Ministries	\$0.00	\$0.00	\$0.00	0.00 %
Total Expenses	\$176,977.01	\$856,123.13	\$1,816,566.00	47.13 %
Net Total	(\$48,755.69)	(\$57,889.49)	(\$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	(\$48,755.69)	(\$57,889.49)	(\$9,278.00)	0.00 %

Episcopal Diocese of East Carolina
 Summary of Restricted Accounts
 June 2024

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	\$4,170.27	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$18,762.07	\$11,546.96	\$0.00	\$0.00	\$0.00	\$30,309.03
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	\$0.00	\$44,290.47
Total Conferences/Events	\$114,450.94	\$11,546.96	\$0.00	\$0.00	\$0.00	\$125,997.90
Operations						
1-2412-00 - Risk Managemen 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	\$677,291.49	\$12,395.46	\$3,433.33	\$0.00	\$0.00	\$686,253.62