Treasurer's Comments

October 2021

INCOME

Acct # 1-4010-00 - Current Year Annual Pledge income is @80.1 vs 83.33 % budget year to date. **Prior Yr October Yr to date pledge was at 79.13 vs 83.33% budget yr to date.**

Acct # 1-4013-00 - Prior Year Pledges @368.72% of annual budget

Foundation Support is 83.33 % vs 83.33 % budget year to date

EXPENSES

Total expenses are at 77.54% vs 83.33 % budget year to date. Prior Yr expenses thru August were at 68.51% vs 83.33% budget yr to date. Covid restrictions continue to effect expenses.

Some expenses may be over budget year to date due to timing.

Acct # 1-5002-01 - Additional staff to cover during permanent staff leave

Acct # 1-5004-00 - Additional taxes due to additional PR for staff leave

Acct # 1-5012-00 - Sabbatical accrual for 2021

Acct # 1-5102-04 - Additional hours due to short staffing

Acct # 1-5112-00 - Includes Audit expenses from 2020 and 2021audit expenses paid in full

Acct # 1-5113-00 - Includes total Insurance including properties insured by Trustees /Trustees reimbursed in July

Acct # 1-5123-00 - Replaced HVAC Unit Diocesan House

Acct # 1-5125-00 - Preparation of W-2

Acct # 1-5126-00 - Transfer fees and service fees

Acct # 1-5221-00 - Camera purchase /Logo work Budget timing/Membership Vision Annual Fee (Cont. Creation, Curate)

Acct # 1-5225-00 - Seminarian Expense Fall

Acct # 1-5235-00 - Clergy Conference offset by Acct # 1-5235-01

Acct # 1-5311-00 - Timing conference expense

Acct # 1-5505-00 - Dio Convention total 2021 expense

Acct # 1-5506-00 - General Convention 2021 allocation for 2022 accrual

Acct # 1-5506-02 - ECW Triennial Transfer for Gen Convention 20222

Acct # 1-5801-00 - Fully Funded for 2021 Trinity Center

Acct # 1-5802-01 - Fully Funded interfaith Refugee 2021

Acct # 1-5806-00 - Fully Funded Camp Trinity 2021

Acct # 1-5811-00 - Fully Funded Province IV Assessment

Acct # 1-5812-00 - Lambeth Conference 2021 allocation for accrual

Acct # 1-5852-00 - Fully Funded 2021 Sewanee support

Acct # 1-5859-00 - Fully Funded 2021 Compass Rose Society

Additional Comments: Allocation Designated funding for Lasagrada priest is fully allocated for 2021.

Episcopal Diocese of East Carolina
Balance Sheet
General Fund
October 2021

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

Accounts

Assets		
Current Assets		
Checking/Savings		
1-1011-00 - BB&T Business Money Market	$6,523.83	
1-1013-00 - BB&T Diocesan Travel Account	$809.04	
1-1040-00 - Union Bank General Checking	$129,747.30	
1-1040-02 - Union Bank Money Market Acct.	$37,209.80	
1-1040-03 - First Citizens Money Market Acct.	$219,766.55	
1-1040-10 - PNC Checking Account	$550.00	
1-1040-11 - PNC Money Market	$110,974.65	
1-1040-12 - Raymond James CD	$260,870.84	
Total Checking/Savings	**$766,452.00**	
Petty Cash		
1-1030-00 - General Petty Cash	$106.00	
Total Petty Cash	**$106.00**	
Accounts Receivable		
1-1130-00 - A/R Expense Reimbursements	$181.75	
1-1144-00 - Advances for Foundation	$55,340.32	
1-1145-00 - Advances for Trustees	$9,698.02	
1-1155-00 - Sales Tax Receivable	$955.79	
1-1165-00 - Trinity Center Covid Loan	$69,928.50	
1-1166-00 - Loan Receivable Trinity Walker Fund	$346,273.50	
Total Accounts Receivable	**$482,377.88**	
Other Current Assets		
1-1210-00 - Prepaid Expenses	$14,983.67	
Total Other Current Assets	**$14,983.67**	
Total Current Assets		**$1,263,919.56**
Foundation Investments		
1-4000-00 - Walker Fund (for Bishop Disc Fund)	$159,157.97	
Total Foundation Investments		**$159,157.97**
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	($645,484.39)	
Total Fixed Assets		**$388,327.75**
Total Assets		**$1,811,405.28**
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Fund Principal		
1-3008-00 - Fixed Asset Fund Balance	$388,327.75	
1-3010-00 - General Fund Balance Beg Year	$626,203.78	
Excess Cash Received	$32,773.99	
Total Fund Principal and Excess Cash Received		**$1,047,305.52**
Restricted Funds		
Total Temporary Restricted	$764,099.76	
Total Restricted Funds		**$764,099.76**
Total Liabilities, Fund Principal, & Restricted Funds		**$1,811,405.28**
"*** Out of Balance *****"**		**$0.00**

Episcopal Diocese of East Carolina
Revenues & Expenses - Summary
General Fund
October 2021
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	$108,992.23	$1,099,297.66	$1,372,326.00	80.10 %
Prior Year Pledges	$0.00	$18,436.13	$5,000.00	368.72 %
Total Pledges	$108,992.23	$1,117,733.79	$1,377,326.00	81.15 %
Other Income	$0.00	$5,550.00	$39,000.00	14.23 %
Earnings on Investments	$10.66	$128.53	$1,000.00	12.85 %
Foundation Support	$12,048.33	$120,483.82	$144,580.00	83.33 %
Total Revenues	$121,051.22	$1,243,896.14	$1,561,906.00	79.64 %
Expenses				
The Episcopate				
Episcopate Personnel Expenses	$25,247.79	$248,120.91	$291,535.00	85.11 %
Episcopate Operational Expense	$4,896.88	$11,798.55	$43,129.00	27.36 %
Total The Episcopate	$30,144.67	$259,919.46	$334,664.00	77.67 %
Diocesan Administration				
Admin Personnel Expenses	$12,306.65	$118,607.16	$152,270.00	77.89 %
Admin Operational Expenses	$8,483.46	$107,272.61	$133,556.00	80.32 %
Total Diocesan Administration	$20,790.11	$225,879.77	$285,826.00	79.03 %
Office of the Canon to the Ord				
Personnel Expenses	$11,489.34	$110,948.82	$132,472.00	83.75 %
Operational Expense	$499.41	$5,065.74	$10,930.00	46.35 %
Total Office of the Canon to the Ord	$11,988.75	$116,014.56	$143,402.00	80.90 %
Office of Spanish Ministry				
Personnel	$9,113.88	$91,244.12	$109,366.00	83.43 %
Sp. Min. Operational Expenses	($8,616.00)	($33,811.34)	($48,080.00)	0.00 %
Total Office of Spanish Ministry	$497.88	$57,432.78	$61,286.00	93.71 %
Office of Diocesan LIfe				
Personnel	$6,710.95	$94,353.09	$124,707.00	75.66 %
Diocesan Life Operational Exp.	$0.00	$75.00	$2,022.00	3.71 %
Total Office of Diocesan LIfe	$6,710.95	$94,428.09	$126,729.00	74.51 %
Diocesan Programs	$9,130.73	$46,955.71	$76,900.00	61.06 %
Youth and Young Adult Ministry				
Youth & Young Adult Personnel	$4,720.09	$47,200.85	$56,626.00	83.36 %
Youth Operational Expenses	$189.85	$4,434.56	$8,170.00	54.28 %
Youth & Young Adult Programs	$7,344.43	$36,491.20	$92,675.00	39.38 %
Total Youth and Young Adult Ministry	$12,254.37	$88,126.61	$157,471.00	55.96 %
Canon Required Commissions	$4,220.08	$42,214.77	$39,575.00	106.67 %
Other Diocesan Ministries				
Total Other Diocesan Ministries	$19,381.14	$280,150.40	$336,053.00	83.36 %
Total Expenses	$115,118.68	$1,211,122.15	$1,561,906.00	77.54 %
Net Total	$5,932.54	$32,773.99	$0.00	0.00 %
Fndation Specific Allocations				
Total Fndation Specific Allocations	$0.00	$48,063.00	$56,594.00	84.93 %
Other Expenses				
Fndation Specific Disbursement	$0.00	$48,063.00	$56,594.00	84.93 %
Total Other Expenses	$0.00	$48,063.00	$56,594.00	84.93 %
Net Operating Total	$5,932.54	$32,773.99	$0.00	0.00 %

Episcopal Diocese of East Carolina
Summary of Restricted Accounts
October 2021
Note: The Report Option to include Open Transactions is selected.

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Credit Adjustments	Debit Adjustments	Ending Balance
Temporary Restricted						
Outreach/Evangelism						
1-2012-00 - Millenium Developments Goals	$7,809.51	$0.00	$0.00	$0.00	$0.00	$7,809.51
1-2310-00 - Bishop's Discretionary Fund	$8,723.67	$1,085.00	$2,700.00	$0.00	$0.00	$7,108.67
1-2310-01 - BDF The Journey Donations	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
1-2310-02 - The Journey Donations	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
1-2311-00 - Canon's Discretionary Fund	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
1-2313-01 - Fidelity Charitable Gift-COVID 2021	$20,000.00	$0.00	$20,000.00	$0.00	$0.00	$0.00
1-2413-00 - Christian Social Ministry Relief	$3,760.00	$0.00	$0.00	$0.00	$0.00	$3,760.00
1-2413-01 - ERD Grants for EFwM	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
1-2413-02 - ERD General Hurricane Relief Funds	$4,171.98	$0.00	$0.00	$0.00	$0.00	$4,171.98
1-2413-03 - Res2-Hurricane Relief Gift from NC	$17,168.00	$0.00	$0.00	$0.00	$0.00	$17,168.00
1-2413-04 - Resolution 1-40% ERD Hur. Relief	$22,408.06	$0.00	$0.00	$0.00	$0.00	$22,408.06
1-2413-05 - Resolution 1- 60% Grants for Church	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
1-2415-00 - La Sagrada Familia Grant	$1,992.66	$0.00	$0.00	$0.00	$0.00	$1,992.66
1-2415-01 - Spanish Language Ministry Fund	$9,230.42	$0.00	$16.43	$0.00	$0.00	$9,213.99
1-2415-02 - La Sagrada Priest Grant	$1,760.40	$0.00	$0.00	$0.00	$0.00	$1,760.40
1-2415-03 - Spanish Language LEHTO	$12,574.55	$0.00	$0.00	$0.00	$0.00	$12,574.55
1-2420-00 - Outer Banks Chapel Fund	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
1-9000-00 - Outreach to other Organizations	$2,684.02	$0.00	$0.00	$0.00	$0.00	$2,684.02
1-9008-00 - Walker Fund (Bishop Disc Fund)	$505,431.47	$0.00	$0.00	$0.00	$0.00	$505,431.47
1-9013-00 - Companion Diocese -Dominican Republ	$3,750.69	$0.00	$0.00	$0.00	$0.00	$3,750.69
1-9017-00 - Episcopal Farmworker Mininstry	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
1-9020-00 - Trinity Center Challenge Donatons	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
1-9020-01 - T&B Capital Campaign 2011-	$120.00	$10.00	$130.00	$0.00	$0.00	$0.00
1-9021-00 - Trinity Center Hurricane Relief	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
1-9022-00 - 2019 LEHTO-Historical Black Church	$11,505.87	$0.00	$0.00	$0.00	$0.00	$11,505.87
1-9023-00 - Integrity	$1,023.35	$0.00	$0.00	$0.00	$0.00	$1,023.35
1-9025-00 - Trinity Center COVID Support	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total Outreach/Evangelism	$634,114.65	$1,095.00	$22,846.43	$0.00	$0.00	$612,363.22
Conferences/Events						
1-2011-00 - Sabbatical Escrow	$16,923.87	$0.00	$0.00	$2,000.00	$0.00	$18,923.87
1-2230-00 - Campus Ministry Escrow Funds	$150.00	$0.00	$0.00	$0.00	$0.00	$150.00
1-2230-01 - Campus Ministry Grant	$1,850.00	$0.00	$79.23	$0.00	$0.00	$1,770.77
1-2231-00 - Youth Scholarship Fund	$1,575.00	$0.00	$0.00	$0.00	$0.00	$1,575.00
1-2231-01 - UNCP-Lutheran Donation	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
1-2232-00 - Lehto Grant for Youth Program	$17,309.30	$0.00	$0.00	$0.00	$0.00	$17,309.30
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	$3,228.66	$0.00	$0.00	$0.00	$0.00	$3,228.66
1-2411-01 - Schola-Guildford Cathedral	$1,999.44	$0.00	$0.00	$0.00	$0.00	$1,999.44
1-9005-00 - Lambeth Conference Escrow	$7,624.10	$0.00	$0.00	$0.00	$0.00	$7,624.10

Episcopal Diocese of East Carolina
Summary of Restricted Accounts
October 2021
Note: The Report Option to include Open Transactions is selected.

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Credit Adjustments	Debit Adjustments	Ending Balance
1-9006-00 - Liturgical Commission/Music Confere	$796.07	$0.00	$0.00	$0.00	$0.00	$796.07
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	$44,370.00	$0.00	$0.00	$4,000.00	$0.00	$48,370.00
Total Conferences/Events	$96,456.44	$0.00	$79.23	$6,000.00	$0.00	$102,377.21
Operations						
1-2412-00 - Risk Managemen Fund	$242.00	$0.00	$0.00	$0.00	$0.00	$242.00
1-9014-00 - Diocesan House Maintenance Fund	$9,816.00	$0.00	$0.00	$0.00	$0.00	$9,816.00
1-9014-01 - 2020 LEHTO-Virtual Equipment/softwa	$2,231.76	$0.00	$0.00	$0.00	$0.00	$2,231.76
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	$42,289.76	$0.00	$0.00	$0.00	$0.00	$42,289.76
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
Total Other	$7,069.57	$0.00	$0.00	$0.00	$0.00	$7,069.57
Total Temporary Restricted	$779,930.42	$1,095.00	$22,925.66	$6,000.00	$0.00	$764,099.76