

## Treasurer's Comments

August 2023

### INCOME

Acct # 1-4010-00 - Current Year Annual Pledge income is 61.66 % vs 66.7% Budget Yr to date. PRIOR Yr Aug pledges were at 64.02% vs 66.7% Budget Yr to Date

Acct # 1-4013-00 - Prior Year Pledges @55.41% of annual budget

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

Foundation Support is @66.67% vs 66.67% Budget Year to Date

### EXPENSES

**Total expenses are at 61.06% vs 66.7% Budget Year to Date. Prior Ytd Aug expenses were at 64.19% vs 66.7% Budget Yr to Date**

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

Acct # 1-5012-00- Annual Sabbatical Accrual

Acct # 1-5211-00 – Travel

Acct # 1-5225-00 – Second Disbursement Seminarian Expenses/ Fully Fund request One seminarian

Acct # 1-5502-00 - Constitution and Canon Publications for standing Committee

Acct # 1-5505-00 - Convention Exp 62.1% vs 100%

Acct # 1-5119-00 - Expenses higher than budgeted overall / Adj in 2024

Acct # 1-5509-00 - Racial Reconciliation Jazz Event (Income \$8,962.73 Expenses \$ 367.24 as of 8-31-2023)

Acct # 1-5102-04 - Additional hours needed staff shortage/Convention prep/ Temporary Receptionist

Acct # 1-5113-00 - Increase in premium for 2023-2024 Received Credit for increased deductible \$1518, Trustees reimbursed costs for vacant properties under their expense \$5082.00 in July. St Mary's for St Barnabas \$ 2477 in August reimbursed

Acct # 1-5120-00 - Annual Sam's Renewal

Acct # 1-5125-00 - Annual W-2 Preparation/mailing

Acct # 1-5120-04 - Zoom Renewal

Acct # 1-5230-00 - Annual TENS Membership for Stewardship

Acct # 1-5510-00 - Annual NC Council of Churches

Acct # 1-5801-00 - Trinity Center allocation fully funded 2023

Acct # 1-5806-00 - Camp Trinity allocation fully funded 2023

Acct # 1-5812-00 - Annual Accrual Lambeth Conference

Acct # 1-5852-00 - Sewanee 2023 support

Acct # 1-5311-00 - FORMA Conference

### FOUNDATION SPECIFIC MINISTRY SUPPORT

Acct # 1-5901-00 - Trinity Center fully funded 2023

**OVER**

**\*\*Health Insurance lines reflect two months expense in August**

**1-5003-01/1-5003-07/ 1-5218-01/1-5203-01/1-5103-02/1-5219-01/1-5215-01/1-5303-01**

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

Accounts

Assets		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1-1011-00 - BB&T Business Money Market	\$26,875.79	
1-1013-00 - BB&T Diocesan Travel Account	\$809.04	
1-1040-00 - First National General Checking	\$45,779.28	
1-1040-02 - First National Money Market Acct.	\$37,408.10	
1-1040-03 - First Citizens Money Market Acct.	(\$7.78)	
1-1040-10 - PNC Checking Account	\$550.00	
1-1040-11 - PNC Money Market	\$246,072.59	
1-1040-12 - Raymond James CD	\$255,941.57	
1-1040-13 - Raymond James - Treasury	\$249,710.00	
<b>Total Checking/Savings</b>	<b>\$863,138.60</b>	
<b>Petty Cash</b>		
1-1030-00 - General Petty Cash	\$106.00	
<b>Total Petty Cash</b>	<b>\$106.00</b>	
<b>Accounts Receivable</b>		
1-1130-00 - A/R Expense Reimbursements	\$1,702.45	
1-1142-00 - A/R-Trinity Center	\$4,204.60	
1-1144-00 - Advances for Foundation	\$37,991.27	
1-1145-00 - Advances for Trustees	\$50,094.00	
1-1155-00 - Sales Tax Receivable	(\$13,134.50)	
<b>Total Accounts Receivable</b>	<b>\$80,857.82</b>	
<b>Other Current Assets</b>		
1-1210-00 - Prepaid Expenses	\$13,888.85	
<b>Total Other Current Assets</b>	<b>\$13,888.85</b>	
<b>Total Current Assets</b>		<b>\$957,991.26</b>
<b>Foundation Investments</b>		
1-4000-00 - Walker Fund (for Bishop Disc Fund)	\$465,701.54	
<b>Total Foundation Investments</b>		<b>\$465,701.54</b>
<b>Fixed Assets</b>		
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)	
<b>Total Fixed Assets</b>		<b>\$340,389.75</b>
<b>Total Assets</b>		<b>\$1,764,082.56</b>
<b>Liabilities, Fund Principal, &amp; Restricted Funds</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Advance Deposits</b>		
1-2210-00 - Advance Conference Deposits	\$676.74	
<b>Total Advance Deposits</b>	<b>\$676.74</b>	
<b>Total Current Liabilities</b>		<b>\$676.74</b>
<b>Total Liabilities</b>		<b>\$676.74</b>
<b>Fund Principal</b>		
1-3008-00 - Fixed Asset Fund Balance	\$340,389.75	
1-3010-00 - General Fund Balance Beg Year	\$821,321.24	
Excess Cash Received	(\$74,881.68)	
<b>Total Fund Principal and Excess Cash Received</b>		<b>\$1,086,829.31</b>
<b>Restricted Funds</b>		
Total Temporary Restricted	\$676,576.51	
<b>Total Restricted Funds</b>		<b>\$676,576.51</b>
<b>Total Liabilities, Fund Principal, &amp; Restricted Funds</b>		<b>\$1,764,082.56</b>

Date : 09/07/2023  
Time : 7:55:28 AM

Episcopal Diocese of East Carolina  
Balance Sheet  
August 2023

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

Accounts

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

\$0.00

**Episcopal Diocese of East Carolina  
Revenues & Expenses - Summary  
General Fund  
August 2023**

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

<b>Accounts</b>	<b>MTD Actual</b>	<b>YTD Actual</b>	<b>Annual Budget</b>	<b>% of Annual Budget Used</b>
<b>Revenues</b>				
<b>Pledges</b>				
<b>Current Year Annual Pledges</b>	\$92,459.98	\$851,368.86	\$1,380,720.00	61.66 %
<b>Prior Year Pledges</b>	\$1,146.24	\$20,613.49	\$37,200.00	55.41 %
<b>Total Pledges</b>	\$93,606.22	\$871,982.35	\$1,417,920.00	61.50 %
Other Income	\$0.00	\$520.62	\$142,655.00	0.36 %
Earnings on Investments	\$17.62	\$270.37	\$3,000.00	9.01 %
Foundation Support	\$13,214.16	\$105,713.32	\$158,570.00	66.67 %
<b>Total Revenues</b>	<b>\$106,838.00</b>	<b>\$978,486.66</b>	<b>\$1,722,145.00</b>	<b>56.82 %</b>
<b>Expenses</b>				
<b>OFFICE OF THE BISHOP</b>				
Episcopate Personnel Expenses	\$36,619.04	\$264,563.69	\$384,678.00	68.78 %
Episcopate Operational Expense	\$6,009.31	\$12,318.77	\$40,908.00	30.11 %
Operational Expense	\$544.69	\$5,025.07	\$9,800.00	51.28 %
Personnel Expenses	\$13,191.52	\$96,930.69	\$144,233.00	67.20 %
Other Ministries-Commissions	\$2,980.50	\$34,802.93	\$130,690.00	26.63 %
<b>Total OFFICE OF THE BISHOP</b>	<b>\$59,345.06</b>	<b>\$413,641.15</b>	<b>\$710,309.00</b>	<b>58.23 %</b>
<b>Diocesan Administration</b>				
Admin Personnel Expenses	\$17,828.01	\$124,905.88	\$183,741.00	67.98 %
Admin Operational Expenses	\$5,808.53	\$80,980.34	\$129,681.00	62.45 %
<b>Total Diocesan Administration</b>	<b>\$23,636.54</b>	<b>\$205,886.22</b>	<b>\$313,422.00</b>	<b>65.69 %</b>
<b>Office of Diocesan Life</b>				
Personnel	\$9,098.78	\$58,595.06	\$83,209.00	70.42 %
Diocesan Life Operational Exp.	\$163.66	\$2,134.48	\$7,733.00	27.60 %
<b>Total Office of Diocesan Life</b>	<b>\$9,262.44</b>	<b>\$60,729.54</b>	<b>\$90,942.00</b>	<b>66.78 %</b>
<b>Office of Spanish Ministry</b>				
Personnel	\$11,259.68	\$80,946.97	\$152,888.00	52.95 %
Sp. Min. Operational Expenses	(\$4,416.71)	(\$36,928.02)	(\$47,416.00)	0.00 %
<b>Total Office of Spanish Ministry</b>	<b>\$6,842.97</b>	<b>\$44,018.95</b>	<b>\$105,472.00</b>	<b>41.74 %</b>
Dio Life Other Ministries Comm	\$19,283.35	\$229,764.00	\$341,969.00	67.19 %
<b>Other Diocesan Ministries</b>				
<b>Total Other Diocesan Ministries</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00 %</b>
<b>Youth and Young Adult Ministry</b>				
Youth & Young Adult Personnel	\$5,389.50	\$42,641.43	\$63,353.00	67.31 %
Youth Operational Expenses	\$518.99	\$3,419.86	\$7,346.00	46.55 %
Youth & Young Adult Programs	\$4,483.02	\$51,419.19	\$89,332.00	57.56 %
<b>Total Youth and Young Adult Ministry</b>	<b>\$10,391.51</b>	<b>\$97,480.48</b>	<b>\$160,031.00</b>	<b>60.91 %</b>
<b>Total Expenses</b>	<b>\$128,761.87</b>	<b>\$1,051,520.34</b>	<b>\$1,722,145.00</b>	<b>61.06 %</b>
<b>Net Total</b>	<b>(\$21,923.87)</b>	<b>(\$73,033.68)</b>	<b>\$0.00</b>	<b>0.00 %</b>
<b>Fndation Specific Allocations</b>				
<b>Total Fndation Specific Allocations</b>	<b>\$0.00</b>	<b>\$39,156.00</b>	<b>\$51,069.00</b>	<b>76.67 %</b>
<b>Other Expenses</b>				
Fndation Specific Disbursement	\$1,861.00	\$41,017.00	\$51,069.00	80.32 %
<b>Total Other Expenses</b>	<b>\$1,861.00</b>	<b>\$41,017.00</b>	<b>\$51,069.00</b>	<b>80.32 %</b>
<b>Net Operating Total</b>	<b>(\$23,784.87)</b>	<b>(\$74,894.68)</b>	<b>\$0.00</b>	<b>0.00 %</b>

Episcopal Diocese of East Carolina  
Summary of Restricted Accounts  
August 2023

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

Accounts	Beginning	Restricted	Restricted	Credit	Debit	Ending
	Balance	Revenue	Expenses	Adjustments	Adjustments	Balance
<b>Temporary Restricted</b>						
<b>Outreach/Evangelism</b>						
1-2012-00 - Millennium Developments Goals	\$7,809.51	\$0.00	\$0.00	\$0.00	\$0.00	\$7,809.51
1-2310-00 - Bishop's Discretionary Fund	(\$2,810.73)	\$0.00	\$7,688.83	\$0.00	\$0.00	(\$10,499.56)
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	\$0.00	\$0.00	\$0.00	\$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	\$1,976.68	\$0.00	\$0.00	\$0.00	\$0.00	\$1,976.68
1-2415-01 - Spanish Language Ministry Fund	\$114.66	\$19.11	\$0.00	\$0.00	\$0.00	\$133.77
1-2415-02 - La Sagrada Priest Grant	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-2415-03 - Spanish Language LEHTO	\$40.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40.00
1-2415-04 - DFMS- Diocesan Grant	\$40,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00
1-2415-05 - 2022 Isabel James Lehto Grant	\$934.98	\$0.00	\$0.00	\$0.00	\$0.00	\$934.98
1-2420-00 - Outer Banks Chapel Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-2430-00 - Diocesan ECW	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-2440-00 - UTO	\$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)	\$465,701.54	\$0.00	\$0.00	\$0.00	\$0.00	\$465,701.54
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 Ministry	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-9020-00 - Trinity Center Challenge Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1-9020-01 - T&B Capital Campaign 2011-	\$160.00	\$10.00	\$0.00	\$0.00	\$0.00	\$170.00
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	\$10,113.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,113.00
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
1-9025-01 - Employee Retention Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Outreach/Evangelism</b>	<b>\$579,005.74</b>	<b>\$29.11</b>	<b>\$7,688.83</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$571,346.02</b>
<b>Conferences/Events</b>						
1-2011-00 - Sabbatical Escrow	\$16,098.00	\$0.00	\$104.55	\$2,000.00	\$0.00	\$17,993.45
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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

Episcopal Diocese of East Carolina  
Summary of Restricted Accounts  
August 2023

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	\$3,904.29	\$50.00	\$0.00	\$0.00	\$0.00	\$3,954.29
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	\$8,044.93	\$0.00	\$0.00	\$2,000.00	\$0.00	\$10,044.93
1-9006-00 - Liturgical Commission/Music Confere	\$33,993.72	\$1,500.00	\$31,798.95	\$0.00	\$0.00	\$3,694.77
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	\$8,475.47	\$0.00	\$0.00	\$0.00	\$0.00	\$8,475.47
<b>Total Conferences/Events</b>	<b>\$90,980.15</b>	<b>\$1,550.00</b>	<b>\$31,903.50</b>	<b>\$4,000.00</b>	<b>\$0.00</b>	<b>\$64,626.65</b>
<b>Operations</b>						
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
<b>Total Operations</b>	<b>\$33,534.27</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$33,534.27</b>
<b>Other</b>						
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
<b>Total Other</b>	<b>\$7,069.57</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$7,069.57</b>
<b>Total Temporary Restricted</b>	<b>\$710,589.73</b>	<b>\$1,579.11</b>	<b>\$39,592.33</b>	<b>\$4,000.00</b>	<b>\$0.00</b>	<b>\$676,576.51</b>