

Treasurer's Comments

January 1- February 29 ,2024

INCOME

Acct # 1-4010-00 - Current Year Annual Pledge income is 14% vs 16.67% Budget Yr. to date. PRIOR Yr. Jan1—Feb 28 pledges were at 14.04% vs 16.67% Budget Yr. to Date

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

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

Foundation Support is @16.67% vs 16.67% Budget Year to Date

EXPENSES

Total expenses are 12.4% vs 16.677% Budget Year to Date @Feb 29, 2024. Prior YYD @ Feb 28, 2024, expenses were at 18.78% vs 16.67% Budget Yr. to Date

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

Acct # 1-5003-02 – represents 3 mos. expense

Acct # 1-5501-00 - represents Cancellation Fee

Acct # 1-5505-00 and # 1-5505-01 - Diocesan Convention-- All Expenses not in until March Statement

Acct # 1-5301-02 - Additional Hire Full Time Coverage

Acct # 1-5110-00 - Travel to Convention

Acct # 1-5123-00 - Annual Service Contract Stallings

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

Acct # 1-5126-00 - Bank Fees Jan- Feb.

Acct # 1-5230-00 - Annual TENS Fee

Acct # 1-5259-00 - Web Connect online Payment Registration Fees

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	\$26,877.13
1-1013-00 - TRUIST Diocesan Travel Account	\$809.04
1-1040-00 - First National General Checking	\$75,385.24
1-1040-02 - First National Money Market Acct.	\$8,540.04
1-1040-03 - First Citizens Money Market Acct.	\$9,939.26
1-1040-10 - PNC Checking Account	\$550.00
1-1040-11 - PNC Money Market	\$246,109.37
1-1040-12 - Raymond James CD	\$264,433.95
1-1040-13 - Raymond James - Treasury	\$257,740.06

Total Checking/Savings \$890,384.10

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	\$82,051.84
1-1155-00 - Sales Tax Receivable	\$2,085.34
1-1167-00 - LaSagrada- line of Credit	\$69,914.53

Total Accounts Receivable \$154,187.46

Other Current Assets

1-1210-00 - Prepaid Expenses	\$52,159.78
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Total Other Current Assets \$52,159.78

Total Current Assets \$1,096,837.34

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 \$1,874,294.52

Liabilities, Fund Principal, & Restricted Funds

Liabilities

Current Liabilities

Advance Deposits

1-2210-00 - Advance Conference Deposits	\$17,707.74
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Total Advance Deposits \$17,707.74

Total Current Liabilities \$17,707.74

Total Liabilities \$17,707.74

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	\$39,392.55

Total Fund Principal and Excess Cash Received \$1,201,103.54

Restricted Funds

Total Temporary Restricted	\$657,549.40
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Total Restricted Funds \$657,549.40

Total Liabilities, Fund Principal, & Restricted Funds \$1,876,360.68

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

Accounts

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**Episcopal Diocese of East Carolina
Revenues & Expenses - Summary
General Fund
February 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	\$119,045.89	\$207,265.83	\$1,480,258.00	14.00 %
Prior Year Pledges	\$19,562.68	\$30,418.43	\$39,000.00	78.00 %
Total Pledges	\$138,608.57	\$237,684.26	\$1,519,258.00	15.64 %
Other Income	\$0.00	\$0.00	\$118,433.00	0.00 %
Earnings on Investments	\$10.37	\$23.26	\$8,000.00	0.29 %
Foundation Support	\$13,466.42	\$26,932.84	\$161,597.00	16.67 %
Total Revenues	\$152,085.36	\$264,640.36	\$1,807,288.00	14.64 %
Expenses				
OFFICE OF THE BISHOP				
Episcopate Personnel Expenses	\$27,847.81	\$62,898.94	\$406,663.00	15.47 %
Episcopate Operational Expense	\$211.91	\$329.62	\$36,890.00	0.89 %
Operational Expense	\$0.00	\$0.00	\$0.00	0.00 %
Personnel Expenses	\$0.00	\$0.00	\$0.00	0.00 %
Other Ministries-Commissions	\$22,472.29	(\$1,161.43)	\$125,825.00	0.00 %
Total OFFICE OF THE BISHOP	\$50,532.01	\$62,067.13	\$569,378.00	10.90 %
DIOCESAN ADMINISTRATION				
Admin Personnel Expenses	\$18,727.62	\$38,260.96	\$229,716.00	16.66 %
Admin Operational Expenses	\$8,191.73	\$13,442.98	\$127,293.00	10.56 %
Total DIOCESAN ADMINISTRATION	\$26,919.35	\$51,703.94	\$357,009.00	14.48 %
LEADERSHIP DEVELOPMENT				
Leadership Dev. Personnel Exp	\$34,733.33	\$68,250.59	\$475,177.00	14.36 %
Leadership Dev.Canon Op Expens	\$0.00	\$526.92	\$11,000.00	4.79 %
Office of Spanish Ministry				
Personnel	\$0.00	\$0.00	\$0.00	0.00 %
Sp. Min. Operational Expenses	(\$5,159.01)	(\$10,274.01)	(\$51,616.00)	0.00 %
Total Office of Spanish Ministry	(\$5,159.01)	(\$10,274.01)	(\$51,616.00)	0.00 %
Other Ministries & Comm	\$18,870.36	\$37,584.03	\$334,300.00	11.24 %
Youth and Young Adult Ministry				
Youth & Young Adult Personnel	\$0.00	\$0.00	\$0.00	0.00 %
Missioner Christian Youth Exp	\$123.53	\$206.86	\$7,826.00	2.64 %
Youth & Young Adult Programs	(\$704.58)	\$14,182.35	\$106,892.00	13.27 %
Total Youth and Young Adult Ministry	(\$581.05)	\$14,389.21	\$114,718.00	12.54 %
Total LEADERSHIP DEVELOPMENT	\$48,863.63	\$111,476.74	\$890,179.00	12.52 %
Other Diocesan Ministries				
Total Other Diocesan Ministries	\$0.00	\$0.00	\$0.00	0.00 %
Total Expenses	\$126,314.99	\$225,247.81	\$1,816,566.00	12.40 %
Net Total	\$25,770.37	\$39,392.55	(\$9,278.00)	0.00 %
Fndation Specific Allocations				
Total Fndation Specific Allocations	\$51,459.00	\$51,459.00	\$63,982.00	80.43 %
Other Expenses				
Fndation Specific Disbursement	\$51,459.00	\$51,459.00	\$63,982.00	80.43 %
Total Other Expenses	\$51,459.00	\$51,459.00	\$63,982.00	80.43 %
Net Operating Total	\$25,770.37	\$39,392.55	(\$9,278.00)	0.00 %

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Episcopal Diocese of East Carolina
Summary of Restricted Accounts
January to February 2024

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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	(\$123.48)	\$268.00	\$4,966.66	\$0.00	\$0.00	(\$4,822.14)
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	\$76.44	\$38.22	\$0.00	\$0.00	\$0.00	\$114.66
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	\$8,405.96	\$0.00	\$0.00	\$0.00	\$0.00	\$8,405.96
1-2415-05 - 2022 Isabel James Lehto Grant	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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)	\$437,067.44	\$0.00	\$0.00	\$0.00	\$0.00	\$437,067.44
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-	\$20.00	\$20.00	\$0.00	\$0.00	\$0.00	\$40.00
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
Total Outreach/Evangelism	\$520,351.65	\$326.22	\$4,966.66	\$0.00	\$0.00	\$515,711.21
Conferences/Events						
1-2011-00 - Sabbatical Escrow	\$17,521.44	\$0.00	\$0.00	\$0.00	\$0.00	\$17,521.44
1-2230-00 - Campus Ministry Escrow Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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

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Episcopal Diocese of East Carolina
Summary of Restricted Accounts
January to February 2024

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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	\$3,500.00	\$3,300.08	\$0.00	\$0.00	\$4,620.27
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	\$10,044.93	\$0.00	\$0.00	\$0.00	\$0.00	\$10,044.93
1-9006-00 - Liturgical Commission/Music Confere	\$4,423.50	\$20.00	\$0.00	\$0.00	\$0.00	\$4,443.50
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	\$101,014.43	\$3,520.00	\$3,300.08	\$0.00	\$0.00	\$101,234.35
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	\$661,969.92	\$3,846.22	\$8,266.74	\$0.00	\$0.00	\$657,549.40