

Treasurer's Comments

January 2023

INCOME

Acct # 1-4010-00 - Current Year Annual Pledge income is @5.13% vs 8.33% Budget Yr to date. PRIOR Yr Jan pledges were at 6.19% vs 8.33% Budget Yr to Date

Acct # 1-4013-00 - Prior Year Pledges @29.14% of annual budget

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

Foundation Support is @8.33% vs 8.33% Budget Year to Date

EXPENSES

Total expenses are at 4.53% vs 8.33% Budget Year to Date. Prior Yr Jan expenses were at 5.14% vs 8.33% Budget Yr to Date

As normal, some line items percentages compared to budget are over due to timing of expenses.

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

Acct # 1-5311-00 – FORMA Conference

Acct # 1-5505-00 – Convention Exp to net out in March.

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

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	\$70,882.32	\$70,882.32	\$1,380,720.00	5.13 %
Prior Year Pledges	\$10,839.75	\$10,839.75	\$37,200.00	29.14 %
Total Pledges	\$81,722.07	\$81,722.07	\$1,417,920.00	5.76 %
Other Income	\$500.00	\$500.00	\$142,655.00	0.35 %
Earnings on Investments	\$65.11	\$65.11	\$3,000.00	2.17 %
Foundation Support	\$13,214.16	\$13,214.16	\$158,570.00	8.33 %
Total Revenues	\$95,501.34	\$95,501.34	\$1,722,145.00	5.55 %
Expenses				
The Episcopate				
Episcopate Personnel Expenses	\$32,514.35	\$32,514.35	\$384,678.00	8.45 %
Episcopate Operational Expense	\$568.88	\$568.88	\$40,908.00	1.39 %
Total The Episcopate	\$33,083.23	\$33,083.23	\$425,586.00	7.77 %
Office of the Canon to the Ord				
Personnel Expenses	\$11,746.89	\$11,746.89	\$144,233.00	8.14 %
Operational Expense	\$83.33	\$83.33	\$9,800.00	0.85 %
Total Office of the Canon to the Ord	\$11,830.22	\$11,830.22	\$154,033.00	7.68 %
Other Ministries-Commissions				
Diocesan Administration	(\$20,470.34)	(\$20,470.34)	\$130,690.00	0.00 %
Admin Personnel Expenses				
Admin Personnel Expenses	\$14,462.90	\$14,462.90	\$183,741.00	7.87 %
Admin Operational Expenses	\$4,835.31	\$4,835.31	\$129,681.00	3.73 %
Total Diocesan Administration	\$19,298.21	\$19,298.21	\$313,422.00	6.16 %
Office of Diocesan Life				
Personnel	\$6,319.20	\$6,319.20	\$83,209.00	7.59 %
Diocesan Life Operational Exp.	\$0.00	\$0.00	\$7,733.00	0.00 %
Total Office of Diocesan Life	\$6,319.20	\$6,319.20	\$90,942.00	6.95 %
Office of Spanish Ministry				
Personnel	\$9,666.90	\$9,666.90	\$152,888.00	6.32 %
Sp. Min. Operational Expenses	(\$5,000.00)	(\$5,000.00)	(\$47,416.00)	0.00 %
Total Office of Spanish Ministry	\$4,666.90	\$4,666.90	\$105,472.00	4.42 %
Dio Life Other Ministries Comm				
Other Diocesan Ministries	\$1,574.00	\$1,574.00	\$20,700.00	7.60 %
Total Other Diocesan Ministries	\$18,339.50	\$18,339.50	\$321,269.00	5.71 %
Youth and Young Adult Ministry				
Youth & Young Adult Personnel	\$4,998.53	\$4,998.53	\$63,353.00	7.89 %
Youth Operational Expenses	\$768.08	\$768.08	\$7,346.00	10.46 %
Youth & Young Adult Programs	(\$2,348.59)	(\$2,348.59)	\$89,332.00	0.00 %
Total Youth and Young Adult Ministry	\$3,418.02	\$3,418.02	\$160,031.00	2.14 %
Total Expenses	\$78,058.94	\$78,058.94	\$1,722,145.00	4.53 %
Net Total	\$17,442.40	\$17,442.40	\$0.00	0.00 %
Fndation Specific Allocations				
Total Fndation Specific Allocations	\$0.00	\$0.00	\$51,069.00	0.00 %
Other Expenses				
Fndation Specific Disbursement	\$0.00	\$0.00	\$51,069.00	0.00 %
Total Other Expenses	\$0.00	\$0.00	\$51,069.00	0.00 %
Net Operating Total	\$17,442.40	\$17,442.40	\$0.00	0.00 %

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

Accounts

Assets	
Current Assets	
Checking/Savings	
1-1011-00 - BB&T Business Money Market	\$56,525.13
1-1013-00 - BB&T Diocesan Travel Account	\$809.04
1-1040-00 - First National General Checking	\$162,117.68
1-1040-02 - First National Money Market Acct.	\$37,332.15
1-1040-03 - First Citizens Money Market Acct.	\$220,016.44
1-1040-10 - PNC Checking Account	\$550.00
1-1040-11 - PNC Money Market	\$246,029.72
1-1040-12 - Raymond James CD	\$255,941.57
Total Checking/Savings	\$979,321.74
Petty Cash	
1-1030-00 - General Petty Cash	\$106.00
Total Petty Cash	\$106.00
Accounts Receivable	
1-1130-00 - A/R Expense Reimbursements	\$237.50
1-1142-00 - A/R-Trinity Center	\$8,754.64
1-1144-00 - Advances for Foundation	\$55,160.66
1-1145-00 - Advances for Trustees	\$2,317.18
1-1155-00 - Sales Tax Receivable	\$1,583.54
Total Accounts Receivable	\$68,053.52
Other Current Assets	
1-1210-00 - Prepaid Expenses	\$51,113.85
Total Other Current Assets	\$51,113.85
Total Current Assets	\$1,098,595.10
Foundation Investments	
1-4000-00 - Walker Fund (for Bishop Disc Fund)	\$528,621.25
Total Foundation Investments	\$528,621.25
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	(\$669,453.39)
Total Fixed Assets	\$364,358.75
Total Assets	\$1,991,575.10

Liabilities, Fund Principal, & Restricted Funds

Liabilities	
Current Liabilities	
Payroll Liabilities	
1-2130-00 - State WH Taxes	(\$0.41)
Total Payroll Liabilities	(\$0.41)
Advance Deposits	
1-2210-00 - Advance Conference Deposits	\$4,751.08
Total Advance Deposits	\$4,751.08
Total Current Liabilities	\$4,750.67
Total Liabilities	
Fund Principal	
1-3008-00 - Fixed Asset Fund Balance	\$364,358.75
1-3010-00 - General Fund Balance Beg Year	\$769,311.35
Excess Cash Received	\$17,442.40
Total Fund Principal and Excess Cash Received	\$1,151,112.50
Restricted Funds	

Episcopal Diocese of East Carolina
Balance Sheet
General Fund
January 2023

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

Accounts

Total Temporary Restricted	\$780,050.04	
Total Restricted Funds		\$780,050.04
Total Liabilities, Fund Principal, & Restricted Funds		\$1,935,913.21

Episcopal Diocese of East Carolina
 Summary of Restricted Accounts
 January 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	\$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	\$5,344.58	\$1,954.89	\$2,440.00	\$0.00	\$0.00	\$4,859.47
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	\$8,254.93	\$0.00	\$0.00	\$0.00	\$0.00	\$8,254.93
1-9006-00 - Liturgical Commission/Music Confere	\$2,245.16	\$0.00	\$0.00	\$0.00	\$0.00	\$2,245.16
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
Total Conferences/Events	\$66,907.75	\$1,954.89	\$2,440.00	\$0.00	\$0.00	\$66,422.64
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 Equipmen/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	\$780,806.04	\$1,984.00	\$2,740.00	\$0.00	\$0.00	\$780,050.04