

## Treasurer's Comments

April 2024

### INCOME

Acct # 1-4010-00 - Current Year Annual Pledge income is 30.9% vs 33.33% Budget Yr. to date. PRIOR Yr. APRIL pledges were at 29.33% vs 33.33% 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 @33.33% vs 33.33% Budget Year to Date

### EXPENSES

Total expenses are 29.34% vs 33.33% Budget Year to Date. Prior YTD April 2023 expenses were at 33.15% vs 33.33 Budget Yr. to Date

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

Acct # 1-5501-00 - 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 # 1-5301-02 - Additional Hire Full Time Coverage

Acct # 1-5110-00 - Travel to Convention

Acct # 1-5122-00 - Utilities higher than budgeted

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

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

Acct # 1-5126-00 - Bank Fees Jan- Mar

Acct # 1-5211-00 – Canon Travel overnight

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 # 1-5801-00 - 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	\$26,877.58
1-1013-00 - TRUIST Diocesan Travel Account	\$809.04
1-1040-00 - First National General Checking	\$66,021.94
1-1040-02 - First National Money Market Acct.	\$8,544.33
1-1040-03 - First Citizens Money Market Acct.	\$9,921.74
1-1040-10 - PNC Checking Account	\$550.00
1-1040-11 - PNC Money Market	\$246,121.67
1-1040-12 - Raymond James CD	\$264,433.95
1-1040-13 - Raymond James - Treasury	\$257,740.06

**Total Checking/Savings** \$881,020.30

**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	\$54,065.68
1-1155-00 - Sales Tax Receivable	\$1,030.69
1-1167-00 - LaSagrada- line of Credit	\$69,914.53

**Total Accounts Receivable** \$125,146.65

**Other Current Assets**

1-1210-00 - Prepaid Expenses	\$37,159.78
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**Total Other Current Assets** \$37,159.78

**Total Current Assets**

\$1,043,432.74

**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** \$1,820,889.92

**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	\$8,692.21

**Total Fund Principal and Excess Cash Received** \$1,170,403.20

**Restricted Funds**

Total Temporary Restricted	\$651,876.14
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**Total Restricted Funds** \$651,876.14

**Total Liabilities, Fund Principal, & Restricted Funds** \$1,822,956.08

**Episcopal Diocese of East Carolina  
Revenues & Expenses - Summary  
General Fund  
April 2024**

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

Accounts	MTD Actual	YTD Actual	Annual Budget	% of Annual Budget Used	
<b>Revenues</b>					
<b>Pledges</b>					
Current Year Annual Pledges	\$139,565.80	\$457,374.85	\$1,480,258.00	30.90 %	
Prior Year Pledges	\$0.00	\$30,418.43	\$39,000.00	78.00 %	
Total Pledges	\$139,565.80	\$487,793.28	\$1,519,258.00	32.11 %	
Other Income	\$0.00	\$0.00	\$118,433.00	0.00 %	
Earnings on Investments	\$10.14	\$42.78	\$8,000.00	0.53 %	
Foundation Support	\$13,466.42	\$53,865.68	\$161,597.00	33.33 %	
<b>Total Revenues</b>	<b>\$153,042.36</b>	<b>\$541,701.74</b>	<b>\$1,807,288.00</b>	<b>29.97 %</b>	
<b>Expenses</b>					
<b>OFFICE OF THE BISHOP</b>					
Episcopate Personnel Expenses	\$25,489.86	\$116,097.88	\$406,663.00	28.55 %	
Episcopate Operational Expense	\$1,352.58	\$2,792.23	\$36,890.00	7.57 %	
Operational Expense	\$0.00	\$0.00	\$0.00	0.00 %	
Personnel Expenses	\$0.00	\$0.00	\$0.00	0.00 %	
Other Ministries-Commissions	\$2,071.43	\$18,071.58	\$125,825.00	14.36 %	
<b>Total OFFICE OF THE BISHOP</b>	<b>\$28,913.87</b>	<b>\$136,961.69</b>	<b>\$569,378.00</b>	<b>24.05 %</b>	
<b>DIOCESAN ADMINISTRATION</b>					
Admin Personnel Expenses	\$18,934.54	\$75,613.29	\$229,716.00	32.92 %	
Admin Operational Expenses	\$4,043.94	\$20,966.96	\$127,293.00	16.47 %	
<b>Total DIOCESAN ADMINISTRATION</b>	<b>\$22,978.48</b>	<b>\$96,580.25</b>	<b>\$357,009.00</b>	<b>27.05 %</b>	
<b>LEADERSHIP DEVELOPMENT</b>					
Leadership Dev. Personnel Exp	\$31,831.60	\$134,405.07	\$475,177.00	28.29 %	
Leadership Dev.Canon Op Expens	\$779.02	\$2,189.07	\$11,000.00	19.90 %	
<b>Office of Spanish Ministry</b>					
Personnel	\$0.00	\$0.00	\$0.00	0.00 %	
Sp. Min. Operational Expenses	(\$3,041.56)	(\$17,865.68)	(\$51,616.00)	0.00 %	
<b>Total Office of Spanish Ministry</b>	<b>(\$3,041.56)</b>	<b>(\$17,865.68)</b>	<b>(\$51,616.00)</b>	<b>0.00 %</b>	
Other Ministries & Comm	\$17,956.25	\$150,991.53	\$334,300.00	45.17 %	
<b>Youth and Young Adult Ministry</b>					
Youth & Young Adult Personnel	\$0.00	\$0.00	\$0.00	0.00 %	
Missioner Christian Youth Exp	\$273.99	\$564.18	\$7,826.00	7.21 %	
Youth & Young Adult Programs	\$1,618.86	\$28,183.42	\$106,892.00	26.37 %	
<b>Total Youth and Young Adult Ministry</b>	<b>\$1,892.85</b>	<b>\$28,747.60</b>	<b>\$114,718.00</b>	<b>25.06 %</b>	
<b>Total LEADERSHIP DEVELOPMENT</b>	<b>\$49,418.16</b>	<b>\$299,467.59</b>	<b>\$890,179.00</b>	<b>33.64 %</b>	
<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>Total Expenses</b>	<b>\$101,310.51</b>	<b>\$533,009.53</b>	<b>\$1,816,566.00</b>	<b>29.34 %</b>	
	<b>Net Total</b>	<b>\$51,731.85</b>	<b>\$8,692.21</b>	<b>(\$9,278.00)</b>	<b>0.00 %</b>
<b>Fndation Specific Allocations</b>					
<b>Total Fndation Specific Allocations</b>	<b>\$0.00</b>	<b>\$51,459.00</b>	<b>\$63,982.00</b>	<b>80.43 %</b>	
<b>Other Expenses</b>					
<b>Fndation Specific Disbursement</b>	<b>\$0.00</b>	<b>\$51,459.00</b>	<b>\$63,982.00</b>	<b>80.43 %</b>	
<b>Total Other Expenses</b>	<b>\$0.00</b>	<b>\$51,459.00</b>	<b>\$63,982.00</b>	<b>80.43 %</b>	
	<b>Net Operating Total</b>	<b>\$51,731.85</b>	<b>\$8,692.21</b>	<b>(\$9,278.00)</b>	<b>0.00 %</b>



Episcopal Diocese of East Carolina  
 Summary of Restricted Accounts  
 April 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	\$4,620.27	\$0.00	\$0.00	\$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
1-2414-03 - Project Resource-Foreman FD	\$25,000.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$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	\$4,443.50	\$0.00	\$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
<b>Total Conferences/Events</b>	<b>\$125,582.37</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$25,000.00</b>	<b>\$100,582.37</b>
<b>Operations</b>						
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
<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>\$681,831.25</b>	<b>\$2,351.22</b>	<b>\$1,133.33</b>	<b>\$0.00</b>	<b>\$31,173.00</b>	<b>\$651,876.14</b>