

**Diocese of New York and New Jersey**  
**Financial Report - September 30, 2024**

	Actual Jan 1- Sept 30	2024 Budget	% of Budget
<b>Unrestricted Fund Activity</b>			
<b>Unrestricted Operating Income</b>			
Parish tithes to Diocese	364,674	470,000	78%
Misc Income	77	0	
Parish prior year tithes & assessments	5,369	5,000	107%
<b>Total unrestricted Operating Income</b>	<b>370,120</b>	<b>475,000</b>	<b>78%</b>
<b>Less: Tithe to Central Church (36%)</b>	<b>(125,922)</b>	<b>(161,500)</b>	<b>78%</b>
<b>Available for Operating Expenses</b>	<b>244,198</b>	<b>313,500</b>	<b>78%</b>
<b>Expenses</b>			
Episcopal salary and related expenses	(74,497)	(95,560)	78%
Chancery	(38,912)	(45,500)	86%
Administrative staff	(103,410)	(112,280)	92%
Administrative expenses	(7,529)	(20,300)	37%
<b>Total Diocesan operating expenses</b>	<b>(224,349)</b>	<b>(273,640)</b>	<b>82%</b>
<b>Operating Surplus (Deficit)</b>	<b>19,849</b>	<b>39,860</b>	<b>50%</b>
<b>Add: Investment Income net of expenses</b>	<b>4,900</b>	<b>2,100</b>	<b>233%</b>
<b>Total Unrestricted Surplus (Deficit)</b>	<b>24,749</b>	<b>41,960</b>	<b>59%</b>
<b>Deaprtmental Expenses:</b>			
Missions	(35,397)	(75,000)	47%
Evangelism	(7,961)	(6,000)	133%
Assistance to existing parishes	(78,950)	(55,000)	144%
Theological Education Aid	(52,996)	(50,000)	106%
West Point Chaplaincy	(6,505)	(8,000)	81%
Diocesan Newspaper - Jacob's Well	0	(15,000)	0%
Dept of Youth	(8,883)	(24,000)	37%
Department of Music (net registration fees)	(1,000)	(1,000)	100%
Department of Christian Education (net registration)	(779)	(4,000)	19%
Clergy retreat & continuing ed	(629)	(3,000)	21%
Parish Council Workshops	(660)	(3,000)	22%
Special Events	0	0	
College Chaplaincies/OCF		(1,000)	0%
<b>Total Departmental Expenses</b>	<b>(193,760)</b>	<b>(245,000)</b>	<b>79%</b>
<b>Excess of Department Expenses over Operating Surplus (Deficit)</b>	<b>(169,011)</b>	<b>(203,040)</b>	<b>83%</b>
<b>Distinguished Diocesan Benefactors Contributions</b>	<b>122,825</b>	<b>203,040</b>	<b>60%</b>
<b>Net Diocesan Surplus (Deficit)</b>	<b>(46,186)</b>	<b>0</b>	

**Diocese of New York and New Jersey**  
**Unrestricted Expense Detail**  
**September 30, 2024**

		Actual		
		Jan 1- Sept 30	2024 Budget	2024 Budget
Episcopal Salary		49,350	<b>65,800</b>	<b>75%</b>
Payroll Expenses				
	Health insurance	4,568	<b>6,000</b>	<b>76%</b>
	Pension	12,402	<b>13,160</b>	<b>94%</b>
	Social Security	8,177	<b>10,600</b>	<b>77%</b>
	Total Episcopal salary and Payroll Expenses	<u>74,497</u>	<u>95,560</u>	<u><b>78%</b></u>
Chancery				
	Groundskeeper, maintenance, repairs	9,640	14,000	<b>69%</b>
	Housekeeping	4,690	6,000	<b>78%</b>
	Household supplies	0	600	<b>0%</b>
	Utilities	7,386	10,000	<b>74%</b>
	Security system	866	800	<b>108%</b>
	Fire, sewer, waste local assessment	3,526	3,400	<b>104%</b>
	Insurance	3,711	3,500	<b>106%</b>
	Auto expense reserve	9,093	7,200	<b>126%</b>
	Total Chancery expense	<u>38,912</u>	<u>45,500</u>	<u><b>86%</b></u>
Administrative staff				
	Chancellor's stipend	10,800	14,400	<b>75%</b>
	Bishop's Secretary stipend	10,800	14,400	<b>75%</b>
	Bishop's Secretary Pension	2,136	2,880	<b>74%</b>
	Bishop's Deacon	19,500	26,000	<b>75%</b>
	Bishop's Deacon pension	3,857	5,200	<b>74%</b>
	Bishop's Subdeacon	9,000	12,000	<b>75%</b>
	Bishop's driver	20,800	12,000	<b>173%</b>
	Administrative Assistant	9,000		
	Chancellor-Treasurer assistant	9,900	13,200	<b>75%</b>
	Chancellor's and Deans' expenses	7,200	7,200	<b>100%</b>
	Other staff travel expenses	418	5,000	<b>8%</b>
	Total Administrative staff expense	<u>103,410</u>	<u>112,280</u>	<u><b>92%</b></u>
Administrative expense				
	Metropolitan Council Rep/All American Council	0	5,000	<b>0%</b>
	Office supplies & postage	1,741	4,500	<b>39%</b>
	Payroll Processing Expense	478	800	<b>60%</b>
	Telephone	2,435	3,000	<b>81%</b>
	Psychological & background Checks (net)	0	3,000	<b>0%</b>
	Hospitality for meetings and guests	0	1,000	<b>0%</b>
	Diocesan Assembly	1,500	7,500	<b>20%</b>
	Diocesan Assembly registration fees	(1,125)	(7,500)	<b>15%</b>
	Assembly of Bishops (ACOB)	2,500	2,500	<b>100%</b>
	OCA - PAP	0	500	<b>300</b>
	Total Administrative Expense	<u>7,529</u>	<u>20,300</u>	<u><b>37%</b></u>
<b>TOTAL UNRESTRICTED EXPENSES</b>		<u><u>224,349</u></u>	<u><u>273,640</u></u>	<u><u><b>82%</b></u></u>

Diocese of New York and New Jersey  
Statement of Restricted Activity  
September 30, 2024

Distinguished Diocesan Benefactors Fund				
	Balance 31-Dec-23	Donations Received 2024	Transfers 2024	Balance 30-Sep-24
Parish Revitalization	\$-	\$-	\$-	\$-
Seminarian Scholarships	298,258	46,392	\$(52,996)	291,654
Mission Establishment	0	1,620	\$(1,620)	0
"As Needed"	219,838	74,813	\$(111,384)	183,267
<b>Total Donations Received</b>		122,825		
Interest Income		4,726		
Current year fees	0	(125)		4,601
<b>Subtotals</b>	518,096	127,426	(166,000)	479,522

Special Purpose Funds				
	Balance 31-Dec-23	Donations Received 2024	Transfers & exp 2024	Balance 30-Sep-24
Alaska Initiative	6,846	25,119	0	31,965
St. Olympia Initiative		6,170	(6,170)	0
St. Andrew Donation		100	(100)	0
<b>Totals</b>	\$6,846	\$31,389	\$(6,270)	\$31,965

Total Restricted Funds

\$511,487

**Diocese of New York and New Jersey**  
**Account Balances**  
**September 30, 2024**

			<u>operating</u>	<u>restricted</u>	
VNB	operating	99,325.57	99,325.57	0.00	
VNB	restricted	130,966.23	0.00	130,966.23	
OCCIF	Restricted	100,000.00	0.00	100,000.00	
Fidelity	operating	22,011.27	22,011.27	0.00	1
Fidelity	restricted	<u>341,036.10</u>	<u>0.00</u>	<u>341,036.10</u>	2
		<u>693,339.17</u>	<u>121,336.84</u>	<u>572,002.33</u>	

1. Fidelity unrestricted (operating) contains \$5,119.68 in unrealized gains

2. Fidelity restricted contains \$60,515.33 in unrealized gains

Outstanding Loan Balances

Due from:

Former Diocesan Seminarian	45,711.00
Parish in Need	3,140.00

Total Loans Outstanding	48,851.00
-------------------------	-----------