

Diocese of New York and New Jersey

Financial Report - December 31, 2024

| | Actual | 2024 | % of |
|---|------------------|------------------|-------------|
| | Jan 1- Dec 31 | Budget | Budget |
| Unrestricted Fund Activity | | | |
| Unrestricted Operating Income | | | |
| Parish tithes to Diocese | 493,004 | 470,000 | 105% |
| Misc Income | 1,077 | 0 | |
| Parish prior year tithes & assessments | 5,369 | 5,000 | 107% |
| Total unrestricted Operating Income | 499,449 | 475,000 | 105% |
| Less: Tithe to Central Church (36%) | (169,554) | (161,500) | 105% |
| Available for Operating Expenses | 329,895 | 313,500 | 105% |
| Expenses | | | |
| Episcopal salary and related expenses | (101,859) | (95,560) | 107% |
| Chancery | (47,316) | (45,500) | 104% |
| Administrative staff | (152,625) | (112,280) | 136% |
| Administrative expenses | (11,623) | (20,300) | 57% |
| Total Diocesan operating expenses | (313,423) | (273,640) | 115% |
| Operating Surplus (Deficit) | 16,472 | 39,860 | 41% |
| Add: Investment Income net of expenses | 18,138 | 2,100 | 864% |
| Total Unrestricted Surplus (Deficit) | 34,610 | 41,960 | 82% |
| Deaprtmental Expenses: | | | |
| Missions | (46,154) | (75,000) | 62% |
| Evangelism | (7,961) | (6,000) | 133% |
| Assistance to existing parishes | (102,850) | (55,000) | 187% |
| Theological Education Aid | (55,846) | (50,000) | 112% |
| West Point Chaplaincy | (8,461) | (8,000) | 106% |
| Diocesan Newspaper - Jacob's Well | (252) | (15,000) | 2% |
| Dept of Youth | (15,799) | (24,000) | 66% |
| Department of Music (net registration fees) | (1,000) | (1,000) | 100% |
| Department of Christian Education (net registration) | (2,276) | (4,000) | 57% |
| Clergy retreat & continuing ed | (629) | (3,000) | 21% |
| Parish Council Workshops | (660) | (3,000) | 22% |
| Special Events | 0 | 0 | |
| College Chaplaincies/OCF | (425) | (1,000) | 43% |
| Total Departmental Expenses | (242,313) | (245,000) | 99% |
| Excess of Department Expenses over Operating Surplus (Deficit) | (207,703) | (203,040) | 102% |
| Distinguished Diocesan Benefactors Contributions | 252,167 | 203,040 | 124% |
| Net Diocesan Surplus (Deficit) | 44,465 | 0 | |

Diocese of New York and New Jersey
Unrestricted Expense Detail
December 31, 2024

| | | Actual | | |
|------------------------------------|---|------------------|----------------|-------------|
| | | Jan 1- Dec 31 | 2024 Budget | 2024 Budget |
| Episcopal Salary | | 65,800 | 65,800 | 100% |
| Payroll Expenses | | | | |
| | Health insurance | 8,635 | 6,000 | 144% |
| | Pension | 16,592 | 13,160 | 126% |
| | Social Security | 10,832 | 10,600 | 102% |
| | Total Episcopal salary and Payroll Expenses | <u>101,859</u> | <u>95,560</u> | 107% |
| Chancery | | | | |
| | Groundskeeper, maintenance, repairs | 11,740 | 14,000 | 84% |
| | Housekeeping | 6,100 | 6,000 | 102% |
| | Household supplies | 0 | 600 | 0% |
| | Utilities | 8,828 | 10,000 | 88% |
| | Security system | 1,082 | 800 | 135% |
| | Fire, sewer, waste local assessment | 3,526 | 3,400 | 104% |
| | Insurance | 5,146 | 3,500 | 147% |
| | Auto expense reserve | 10,893 | 7,200 | 151% |
| | Total Chancery expense | <u>47,316</u> 0 | <u>45,500</u> | 104% |
| Administrative staff | | | | |
| | Chancellor's stipend | 14,400 | 14,400 | 100% |
| | Bishop's Secretary stipend | 14,400 | 14,400 | 100% |
| | Bishop's Secretary Pension | 2,856 | 2,880 | 99% |
| | Bishop's Deacon | 26,000 | 26,000 | 100% |
| | Bishop's Deacon pension | 5,157 | 5,200 | 99% |
| | Bishop's Subdeacon | 12,000 | 12,000 | 100% |
| | Bishop's driver | 28,600 | 12,000 | 238% |
| | Administrative Assistant | 26,900 | | |
| | Chancellor-Treasurer assistant | 13,200 | 13,200 | 100% |
| | Chancellor's and Deans' expenses | 6,900 | 7,200 | 96% |
| | Other staff travel expenses | 2,213 | 5,000 | 44% |
| | Total Administrative staff expense | <u>152,625</u> | <u>112,280</u> | 136% |
| Administrative expense | | | | |
| | Metropolitan Council Rep/All American Council | 0 | 5,000 | 0% |
| | Office supplies & postage | 3,614 | 4,500 | 80% |
| | Payroll Processing Expense | 830 | 800 | 104% |
| | Telephone | 3,288 | 3,000 | 110% |
| | Psychological & background Checks (net) | 0 | 3,000 | 0% |
| | Hospitality for meetings and guests | 0 | 1,000 | 0% |
| | Diocesan Assembly | 7,716 | 7,500 | 103% |
| | Diocesan Assembly registration fees | (6,325) | (7,500) | 84% |
| | Assembly of Bishops (ACOB) | 2,500 | 2,500 | 100% |
| | OCA - PAP | 0 | 500 | 300 |
| | Total Administrative Expense | <u>11,623</u> | <u>20,300</u> | 57% |
| TOTAL UNRESTRICTED EXPENSES | | <u>313,423</u> 0 | <u>273,640</u> | 115% |

Diocese of New York and New Jersey
Statement of Restricted Activity
December 31, 2024

| Distinguished Diocesan Benefactors Fund | | | | |
|---|----------------------|-------------------------------|-------------------|----------------------|
| | Balance 31-Dec-23 | Donations Received 2024 | Transfers 2024 | Balance 31-Dec-24 |
| Parish Revitalization | \$- | \$1,175 | \$(1,175) | \$- |
| Seminarian Scholarships | 298,258 | 70,987 | \$(55,846) | 313,400 |
| Mission Establishment | 0 | 5,345 | \$(5,345) | 0 |
| "As Needed" | 219,838 | 174,660 | \$(170,634) | 223,864 |
| Total Donations Received | | 252,167 | | |
| Interest Income | | 7,554 | | |
| Current year fees | 0 | (220) | | 7,334 |
| Subtotals | 518,096 | 259,502 | (233,000) | 544,598 |

| Special Purpose Funds | | | | |
|------------------------|----------------------|-------------------------------|----------------------------|----------------------|
| | Balance 31-Dec-23 | Donations Received 2024 | Transfers & exp 2024 | Balance 31-Dec-24 |
| Alaska Initiative | 6,846 | 39,630 | (45,725) | 751 |
| St. Olympia Initiative | | 7,070 | (7,070) | 0 |
| St. Andrew Donation | | 100 | (100) | 0 |
| Totals | \$6,846 | \$46,800 | \$(52,895) | \$751 |

Total Restricted Funds

\$545,349

Diocese of New York and New Jersey
Account Balances
December 31, 2024

| | | | <u>operating</u> | <u>restricted</u> | |
|----------|------------|-------------------|-------------------|-------------------|---|
| VNB | operating | 75,844.56 | 75,844.56 | 0.00 | |
| VNB | restricted | 212,242.32 | 0.00 | 212,242.32 | |
| OCCIF | Restricted | 100,000.00 | 0.00 | 100,000.00 | |
| Fidelity | operating | 85,458.81 | 85,458.81 | 0.00 | 1 |
| Fidelity | restricted | 287,783.07 | 0.00 | 287,783.07 | 2 |
| | | <u>761,328.76</u> | <u>161,303.37</u> | <u>600,025.39</u> | |

1. Fidelity unrestricted (operating) contains \$4,444.31 in unrealized gains

2. Fidelity restricted contains \$54,676.67 in unrealized gains

Outstanding Loan Balances

Due from:

| | |
|--------------------------------|------------------|
| Former Diocesan Seminarian | 35,711.00 |
| Parish in Need | 3,140.00 |
| Parish in Need (2) | 14,000.00 |
| Total Loans Outstanding | 52,851.00 |