

Diocese of New York and New Jersey

Financial Report - February 28, 2025

	Actual Jan 1- Feb 28	2025 Budget	% of Budget
Unrestricted Fund Activity			
Unrestricted Operating Income			
Parish tithes to Diocese	69,288	490,000	14%
Misc Income	25	0	
Parish prior year tithes & assessments	2,413	3,000	80%
Total unrestricted Operating Income	71,726	493,000	15%
Less: Tithe to Central Church (34%)	(24,718)	(167,620)	15%
Available for Operating Expenses	47,008	325,380	14%
Expenses			
Episcopal salary and related expenses	(18,678)	(99,272)	19%
Chancery	(7,468)	(47,700)	16%
Administrative staff	(32,911)	(146,420)	22%
Administrative expenses	(566)	(15,100)	4%
Total Diocesan operating expenses	(59,623)	(308,492)	19%
Operating Surplus (Deficit)	(12,615)	16,888	-75%
Add: Investment Income net of expenses	202	3,000	7%
Total Unrestricted Surplus (Deficit)	(12,413)	19,888	-62%
Departmental Expenses:			
Missions	(5,400)	(75,000)	7%
Evangelism	(163)	(6,000)	3%
Assistance to existing parishes	(6,500)	(55,000)	12%
Theological Education Aid	(14,635)	(60,000)	24%
West Point Chaplaincy	(1,304)	(8,000)	16%
Diocesan Newspaper - Jacob's Well	0	(15,000)	0%
Dept of Youth	(1,792)	(22,000)	8%
Department of Music (net registration fees)	0	(2,000)	0%
Department of Christian Education (net registration)	0	(2,000)	0%
Catechesis of the Good Shepherd	0	(2,000)	0%
Clergy retreat & continuing ed	0	(3,000)	0%
Parish Council Workshops	0	(3,000)	0%
College Chaplaincies/OCF	0	(2,000)	0%
Total Departmental Expenses	(29,794)	(255,000)	12%
Excess of Department Expenses over Operating Surplus (Deficit)	(42,207)	(235,112)	18%
Distinguished Diocesan Benefactors Contributions	35,171	235,112	15%
Net Diocesan Surplus (Deficit)	(7,037)	0	

Diocese of New York and New Jersey
Unrestricted Expense Detail
February 28, 2025

	Actual		
	Jan 1- Feb 28	2025 Budget	2025 Budget
Episcopal Salary	11,515	69,090	17%
Payroll Expenses			
Health insurance	2,587	6,000	43%
Pension	2,848	13,818	21%
Social Security	1,728	10,364	17%
Total Episcopal salary and Payroll Expenses	18,678	99,272	19%
Chancery			
Groundskeeper, maintenance, repairs	1,230	14,500	8%
Housekeeping	960	6,500	15%
Household supplies	0	500	0%
Utilities	2,462	10,500	23%
Security system	0	900	0%
Fire, sewer, waste local assessment	0	3,700	0%
Insurance	1,616	3,900	41%
Auto expense reserve	1,200	7,200	17%
Total Chancery expense	7,468	47,700	16%
Administrative staff			
Chancellor's stipend	2,400	15,600	15%
Bishop's Secretary stipend	2,400	15,600	15%
Bishop's Secretary Pension	480	3,120	15%
Bishop's Deacon	2,167	28,000	8%
Bishop's Deacon pension	900	5,600	16%
Bishop's Subdeacon	2,000	15,600	13%
Bishop's driver	6,000	16,800	36%
Administrative Assistant	6,864	19,200	36%
Chancellor-Treasurer assistant	2,200	14,400	15%
Chancellor's and Deans' expenses	7,500	7,500	100%
Other staff travel expenses	0	5,000	0%
Total Administrative staff expense	32,911	146,420	22%
Administrative expense			
Metropolitan Council Rep/All American Council	0	40,000	0%
Metropolitan Council Rep/All American Council		(38,000)	
Office supplies & postage	135	2,600	5%
Payroll Processing Expense	160	800	20%
Telephone	571	3,200	18%
Psychological & background Checks (net)	0	3,000	0%
Hospitality for meetings and guests	0	1,000	0%
Diocesan Assembly	0	7,500	0%
Diocesan Assembly registration fees	(300)	(7,500)	4%
Assembly of Bishops (ACOB)	0	2,500	0%
Total Administrative Expense	566	15,100	4%
TOTAL UNRESTRICTED EXPENSES	59,623	308,492	19%

Diocese of New York and New Jersey

Statement of Restricted Activity

February 28, 2025

Distinguished Diocesan Benefactors Fund				
	Balance 31-Dec-24	Donations Received 2025	Transfers 2025	Balance 28-Feb-25
Parish Revitalization	\$-	\$-	\$-	\$-
Seminarian Scholarships	313,400	600	\$-	314,000
Mission Establishment	0	100	\$-	100
"As Needed"	231,198	34,471	\$(12,100)	253,569
Total Donations Received		35,171		
Interest Income		178		
Current year fees	0	(24)		154
Subtotals	544,598	35,324	(12,100)	567,822

Special Purpose Funds				
	Balance 31-Dec-24	Donations Received 2025	Transfers & exp 2025	Balance 28-Feb-25
Alaska Initiative	751	1,517	0	2,268
Church in Pakistan	0	19,900	(19,900)	0
St. Andrew Donation		0	0	0
Totals	\$751	\$21,417	\$(19,900)	\$2,268

Total Restricted Funds

\$570,090

Diocese of New York and New Jersey
Account Balances
February 28, 2025

			<u>operating</u>	<u>restricted</u>	
VNB	operating	63,931.99	63,931.99	0.00	
VNB	restricted	119,291.34	0.00	119,291.34	
OCCIF	Restricted	100,000.00	0.00	100,000.00	
Fidelity	operating	122,854.73	122,854.73	0.00	1
Fidelity	restricted	350,798.91	0.00	350,798.91	2
		<u>756,876.97</u>	<u>186,786.72</u>	<u>570,090.25</u>	

1. Fidelity unrestricted (operating) contains \$1,232.25 in unrealized gains

2. Fidelity restricted contains \$3,342.69 in unrealized gains

Outstanding Loan Balances

Due from:

Former Diocesan Seminarian	35,711.00
Parish in Need	3,140.00
Parish in Need (2)	12,000.00
Total Loans Outstanding	50,851.00