

The Diocese of Central New York
Balance Sheet (audited)
December 31, 2019

	Diocese
Assets	
Current Assets	
Cash	1,283,378
Investment in Unified Investment Fund *	23,076,289
Accounts Receivable	231,183
Mortgage Receivable	5,000
Inventory & Prepaid Expenses	72,838
Beneficial Interest in Trust	109,638
Total Current Assets	24,778,326
Fixed Assets	
Land	118,000
Land, Leasehold & Capital Improvements	362,100
Furniture & Fixtures	44,237
Equipment	14,154
Automobile	35,968
Less: Accumulated Depreciation	(268,446)
Total Fixed Assets	306,011
Total Assets	25,084,337
Liabilities	
Accounts Payable	69,391
Other Liabilities & Agency Funds	25,044
Post Retirement Benefit	226,891
Beneficial Interest in Trust	109,638
Total Liabilities	430,964
Fund Balances	
Fund Balance	24,653,373
Total Fund Balances	24,653,373
Total Liabilities & Fund Balances	25,084,337

* Investments held for Parishes at 12/31/19 had Market Value of \$9,009,503 and are not shown on these financial statements.

These values represent a point in time and are subject to fluctuations inherent in the market. The income from the diocesan portion of the Unified Investment Fund is subject to the following spending restrictions:

Donor Restricted
Board Designated
Unrestricted

The Diocese of Central New York
Income Statement (audited)
For the Period Ending December 31, 2019

	2019 Year-to-Date Actual	Year to Date Budget	Variance
Expense			
The Five Marks of Mission			
<u>Mark 1: Proclaim the Good News</u>			
Block grants	0	1,500	1,500
COM Expenses	3,568	7,975	4,407
Continuing Education for the Ordained	4,534	4,942	408
Training & Resources for Ministry Team	1,456	7,250	5,794
Education for Ministry	5,265	5,200	(65)
Seminarian Scholarships	0	20,789	20,789
Ephphatha-Deaf Ministry:			
Deaf Minister Compensation & Benefits	20,835	20,874	39
Program	1,100	7,920	6,820
Liturgy and Worship	1,420	1,375	(45)
Proclaiming the Good News Total	38,178	77,825	39,647
<u>Mark 2: Teach, Baptize, and Nurture New Believers</u>			
Block grants	3,000	1,500	(1,500)
Youth Ministry:			
Youth Missioner, Compensation & Benefits	16,254	16,447	193
Youth Programs	18,857	27,000	8,143
EYE	0	2,000	2,000
Church Development Program	5,694	3,700	(1,994)
Learning Community Initiative	10,533	17,760	7,227
Travel: Bishop	28,481	33,100	4,619
Teaching, Baptizing & Nurturing Total	82,820	101,507	18,687
<u>Mark 3: Respond to Human Need in Loving Service</u>			
Block grants	500	1,500	1,000
Companion Diocese:			
General Support & Scholarships	5,312	5,500	188
Mission of Miracles - Diocesan budget support	6,000	7,000	1,000
Mission of Miracles other funding & expnese	2,249	0	(2,249)
Episcopal Fund for Human Needs-E.F.H.N. Grants	3,190	20,494	17,304
Global Missions	1,893	3,500	1,607
Millennium Dev. Goals: MDG	9,455	9,455	0
Episcopal Relief and Development	528	600	72
United Thank Offering-UTO	6,711	6,645	(66)
Responding to Human Need Total	35,837	54,694	18,857
<u>Mark 4: Seek to Change Unjust Structures</u>			
Block grants	0	1,500	1,500
Anti-Racism (Diversity) Program	0	10,000	10,000
Seeking to Change Unjust Structures Total	0	11,500	11,500
<u>Mark 5: Strive to Safeguard the Integrity of Creation and Sustain and Renew the Life of the Earth</u>			
Block grants	0	1,500	1,500
Safeguarding God's People	20	0	(20)
Safeguarding and Sustaining Total	20	1,500	1,480
<u>Supporting the Five Marks of Mission through Anglican, Ecumenical, and Interfaith Relations</u>			
Episcopal Church Assessment	202,600	202,600	0
Accrual: Lambeth	0	800	800
Supporting the Five Marks of Mission through Anglican, Ecumenical, and Interfaith Relations Total	202,600	203,400	800
Total Mission Expenses	359,455	450,426	90,971
<u>Governance</u>			
Bishop, Compensation & Benefits	190,115	193,935	3,820
Legal Professional Services	100	5,000	4,900
Accrual: General Convention (2018 Actual event)	0	17,500	17,500
Title IV	4,658	2,500	(2,158)
Diocesan Convention	49,768	58,975	9,207
Accrual: Bishop Search*	0	5,000	5,000
Accrual: Sabbaticals*	0	2,000	2,000
Total Governance Expense	244,641	284,910	40,269
<u>Administration</u>			
Lay Staff, Compensation & Benefits	399,180	404,604	5,424
Canon for Transition & Church Development, Compensation & Benefits	114,836	115,293	457
Canon to the Ordinary	115,672	115,794	122
Accrual-Sabbaticals: Canon to Ordinary, Canon for Transition & Church Development*	0	2,400	2,400
District Deans	418	4,000	3,582

	2019 Year-to-Date Actual	Year to Date Budget	Variance
Rent	48,265	48,266	1
Business Insurance	14,602	11,614	(2,988)
Equipment Repairs & Lease	23,597	19,676	(3,921)
Office Supplies & Services	11,288	17,772	6,484
Communication Services (phone, web, etc.)	9,608	9,720	112
Postage	1,562	2,200	638
Audit	12,800	13,000	200
Retiree Actuary Report	2,500	2,500	0
Other Professional Services	7,604	13,170	5,566
Advertising	231	750	519
Travel: Other Staff	19,636	33,639	14,003
Meetings and Activities: Deacon Conf. Ordinations	11,621	12,698	1,077
Desk Publishing Letterhead, Brochures, Reports	1,263	2,225	962
Dues & Fees	75,202	8,789	(66,413)
Scholarship Fund - Parish Audits	700	7,000	6,300
Legacy Grants	0	0	0
Uncollectable Pledge and Assessment	(14,432)	30,403	44,835
Property:			
Unincorporated Parishes & Chapels	33,999	20,461	(13,538)
Closed Parishes	39,781	13,040	(26,741)
Parish Executive Administrators Communication Exchange (P.E.A.C.E.)	448	750	302
Retiree Luncheon	519	400	(119)
Retiree Benefits	49,470	11,675	(37,795)
Chaplains to retired clergy, spouse, and beneficiaries	110	1,150	1,040
Stewardship	1,400	5,450	4,050
Archives	626	760	134
Diangdit Chapel	4,164	0	(4,164)
Depreciation (partially funded)	55,279	11,539	(43,740)
Total Administration Expense	1,041,950	940,738	(101,212)
Pass Through Expense:			
Bishop's Discretionary Fund	16,557	8,000	(8,557)
Contributor's Fund	13,999	19,000	5,001
Parish Mission FBO Earnings	123,478	115,323	(8,155)
Total Pass Through Expense	154,034	142,323	(11,711)
Total Expenses	1,800,079	1,818,397	18,318
Income			
Assessment	966,274	972,508	(6,234)
Pledge	110,596	111,765	(1,169)
Investment Income:			
Diocesan Unrestricted Investment Earnings, Net	127,388	154,316	(26,928)
Parish Mission FBO Earnings Net	121,573	115,323	6,250
Other Diocesan Restricted Earnings	296,545	331,234	(34,689)
Thornfield Investment Earnings	16,313	43,492	(27,179)
Unrealized gain (loss) on Investments	3,313,299	0	3,313,299
Fees:			
Retiree Spouse Health Insurance Premiums	4,853	5,038	(185)
Convention Fees	18,434	19,300	(866)
Foundation of DCNY Administrative Fees	5,000	5,000	0
Grants:			
UTO Grant	69,800	0	69,800
Pass Through Revenue:			
Bishop's Discretionary Fund	7,680	8,000	(320)
Contributor's Fund	23,317	19,000	4,317
Miscellaneous:			
Interest	4,835	2,000	2,835
Gifts	4,576	0	4,576
Other	15,442	0	15,442
Transfer from Savings	0	23,463	(23,463)
Total Income	5,105,926	1,810,439	3,295,487
Income - Expense	3,305,847	(7,958)	3,313,805

* Note: These budgeted amounts will be transferred to savings/investments from checking. Expense will be recognized when funds are expended.

**The Diocese of Central New York
Unified Investment Funds
Balance Sheet (audited)
For the Period Ending December 31, 2019**

	Long Term Fund	Intermediate Term Fund	Fixed Income Fund
<u>Assets</u>			
<u>Current Assets</u>			
Investments at fair market value *	30,390,445	1,569,143	252,817
Investments pending	19,770	0	0
Total Current Assets	30,410,215	1,569,143	252,817
Total Assets	30,410,215	1,569,143	252,817
<u>Liabilities</u>			
Investments held for Diocese	22,727,869	249,470	252,817
Investments held for Foundation of Diocese	1,476,413	0	0
Investments held for Parishes	6,213,008	1,320,082	0
Activity pending	(7,076)	(409)	0
Total Liabilities	30,410,215	1,569,143	252,817
Total Liabilities & Fund Balances	30,410,215	1,569,143	252,817

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Investments in UIF were managed by Alesco .

**The Diocese of Central New York
Unified Investment Funds
Income Statement (audited)
For the Period Ending December 31, 2019**

	Long Term Fund	Intermediate Term Fund	Fixed Income Fund
Revenues	Actual	Actual	Actual
Investment earnings	752,675	44,933	6,550
Gain on sale of securities	149,372	7,393	201
Unrealized Gain/(Loss) on investments	4,307,465	95,515	10,968
Total Revenues	5,209,512	147,840	17,719
Expenses			
Management fees	92,552	5,822	833
Brokerage fees	200	201	0
Accounting & Audit fees	31,149	1,937	0
Parish & Diocese Allocation	5,085,610	139,881	16,885
Total Expenses	5,209,512	147,840	17,719
Revenue Over Expenses	0	0	0

Note: Amounts have been rounded to the nearest whole dollar.