

Treasurer's Report for 1/26/23 DOEPA Assembly

Prepared by Mark Linnehan

Summary

The financial state of the Diocese is very good. Obligations are up-to-date and we have an increase in assets.

We have five bank accounts with the following amounts as of 12/30/22:

Operational Checking (2098)	\$90,100.21
Operational Savings (1051)	\$4,396.45
Summer Camp Checking* (7533)	\$13,992.95
Clergy Peer Group Checking* (5182)	\$4,475.46
Clergy Peer Group Savings* (0964)	\$15,659.96

*The Clergy Peer Group and Summer Camp accounts are not available to the Diocese for Operational expenses.

We have three investment accounts with the following amounts invested.

Held by:	12/31/22 amount	Interest rate	Expected annual yield (minimum)
Diocese of the South	\$326,322.26	4.00%	\$13064
OCCIF*	\$250,000.00	2.75 – 3.00%	\$7375
PNC CD (13 mo.)	\$400,000.00	4.15%	\$16600

- We have two notes with OCCIF
 - Starting in October 2019 - pays \$114.58 interest every month for 5 years
 - Starting in December 2020 - pays \$500.00 interest every month for 5 years
- PNC CD was opened with the money withdrawn from the Russian Brotherhood and with Operational savings
- Diocese of the South and PNC Bank interest is retained and reinvested by them until we withdraw it.
- We also have an outstanding loan to Tom Pick-up for the purchase of the Lykens property. 12/31/22 balance \$13,876.63. Note is due 8/8/27.

Reports

This meeting 4 reports will be discussed

DOEPA 2022 Summary and 2023 Proposed Budget

- This report shows actual income and expenses for 2022 compared to the 2022 budget
- The report also contains the 2023 proposed budget which will be discussed after the 2022 Auditors report is concluded
- The report was created using accrual method vs. cash method. Approximately \$6,064 of income for 2022 has not yet been collected. (See Aging Report)

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- Percentages are rounded
 - Total Income – 93% of budget; significant items are:
 - 431023 Proportional Giving
 - 96% of budget. Many parishes reduced giving levels in 2022 after the budget was approved. 2022 budget assumed 2021 giving levels
 - 47205 Diocesan Assembly
 - 0% of budget due to Diocese covering attendance costs
 - Total 47610 Summer Camp Income
 - 54% of budget due to Diocese paying for DOEPA youth
 - Total Expenses – 97% of budget; significant items are:
 - Total 64000 Diocesan Departments – 181% of budget
 - 64360 Seminary Scholarship
 - 167% of budget
 - 64100 Metropolitan Council
 - 203% of budget as budget was based on fewer in-person MC meetings
 - 64451 Clergy Wives Gift
 - No budget – unanticipated gift to Clergy Wives of \$1000 each to help offset inflation costs
 - 67200 Charity
 - 158% of budget due to additional Charitable donations
 - Total 67610 Summer camp
 - Although some line items were exceeded the total spending was only slightly over budget
 - Net Income – 26% of budget
 - \$7,462 of profit
 - Greatly impacted by additional spending for Charity, Seminarians, and Clergy Wives, as well as Income shortfalls due waiving of fees for the Diocesan Assembly and DOEPA Summer Camp attendees.

2022 DOEPA Statement of Cash Flow

- Negative Cash Flow of -\$54050
 - Due to withdrawal from Russian Brotherhood (\$300,000) and purchase of PNC-CD (\$400,000)

Treasurer's Report for 1/26/23 DOEPA Assembly

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2022 DOEPA Balance Sheet

- This shows the total net worth of the Diocese as of 12/31/22 and compares the items to the total net worth as of 12/31/21
- Bottom Line
 - Total Liabilities and Equity has increased by \$10,490
- Bank accounts are reduced by \$76,174; investments are increased by \$97,027
- Some balance sheet items were adjusted to reflect current situation or to eliminate past mis-coding

2022 DOEPA Aging Summary

- Shows past due amounts from the parishes in the Diocese
- The Current Column is not of concern since they are not yet overdue
- Parishes with overdue amounts have been contacted and are working to catch up

Notes and/or Recommendations

- Jennifer Bzik was very helpful in providing audit and QuickBooks support throughout the year.

**Diocese of Eastern Pennsylvania
2022 Summary and 2023 Proposed Budget**

	Total 2022				Proposed 2023		
	Actual	Budget	over Budget	% of Budget	Total	% Difference 2023/2022	Notes
Income							
33000 National Mission Allocation	325	0	325				
43100 Parish Support	0	0	0		0.00		
43102 Proportional Giving	382,478	400,080	-17,602	96%	384,000.00	96%	
43102a Additional Offering	10,000	0	10,000				
Total 43102 Proportional Giving	\$ 392,478	\$ 400,080	-\$ 7,602	98%		0%	
Total 43100 Parish Support	\$ 392,478	\$ 400,080	-\$ 7,602	98%	\$ 384,000.00	96%	
44800 Public Support	545	2,400	-1,855	23%		0%	
45000 Investments	0	0	0				
45030 Interest-Savings, Short-term CD	0	0	0		0.00		
45031 Operational Money Market Interest	10	0	10		0.00		
45032 Interest - Other Accounts	614	600	14	102%	660.00	110%	
45033 OCCIF Investment Income	7,375	7,380	-5	100%	7,380.00	100%	
Total 45030 Interest-Savings, Short-term CD	\$ 7,998	\$ 7,980	\$ 18	100%	\$ 8,040.00	101%	
45040 Peer Group Money Market Interest	2	0	2				
Total 45000 Investments	\$ 8,000	\$ 7,980	\$ 20	100%	\$ 8,040.00	101%	
46400 Other Types of Income	0	0	0				
46403 Travel Reimbursement	2,021	0	2,021				
46411 Refund / Credit Income	72	0	72				
46412 Reimbursement	100	1,800	-1,700	6%			
46415 Seminary Support	1,000	0	1,000				
Total 46400 Other Types of Income	\$ 3,193	\$ 1,800	\$ 1,393	177%			
46440 Bad Debts	-100	0	-100				
47200 Program Income	0	0	0				
47205 Diocesan Assembly	0	6,000	-6,000	0%			
Total 47200 Program Income	\$ 0	\$ 6,000	-\$ 6,000	0%			
47600 Youth Program Income	0	0	0		0.00		
47610 Summer Camp Income	0	0	0		0.00		
47611 Camp Tuition	8,045	40,625	-32,580	20%	25,200.00	62%	
47612 Camper Registration	13,125	2,100	11,025	625%			
47613 Camp Donation	1,719	0	1,719				
47615 Camp Souvenirs	268	0	268				
Total 47610 Summer Camp Income	\$ 23,157	\$ 42,725	-\$ 19,568	54%	\$ 25,200.00	59%	
Total 47600 Youth Program Income	\$ 23,157	\$ 42,725	-\$ 19,568	54%	\$ 25,200.00	59%	
Services	1,206	0	1,206				
Total Income	\$ 428,804	\$ 460,985	-\$ 32,181	93%	\$ 417,240.00	91%	
Gross Profit	\$ 428,804	\$ 460,985	-\$ 32,181	93%	\$ 417,240.00	91%	
Expenses							
43401 National Contributions	141,612	141,612	0	100%	134,052.00	95%	
61000 Administrative Salaries and Exp	0	0	0		0.00		
61100 Bishop Salary	63,528	63,528	0	100%	69,888.00	110%	> 10%
61150 Bishop Pension	12,968	13,644	-676	95%	15,816.00	116%	> 10%
61175 Bishop Health Insurance	10,695	19,200	-8,505	56%	9,600.00	50%	
61190 Bishop Payroll Tax	8,000	8,000	0	100%	9,000.00	113%	> 10%
62000 Bishop Travel	3,397	4,200	-803	81%	4,200.00	100%	
63000 Chancellor Salary	5,400	5,400	0	100%	6,000.00	111%	> 10%

	Total 2022				Proposed 2023		
	Actual	Budget	over Budget	% of Budget	Total	% Difference 2023/2022	Notes
63100 Chancellor Pension					1,080.00		New
63200 Treasurer Salary	4,800	4,800	0	100%	5,400.00	113%	> 10%
63255 Bishop Assistant-Subdeacon	3,450	0	3,450		4,800.00		
63275 Dean Travel Allowance	14,400	14,400	0	100%	16,200.00	113%	> 10%
63275a Dean Pension					2,916.00		New
Total 63275 Dean Travel Allowance					\$ 19,116.00		
63500 Admin Asst to Bishop	13,528	18,000	-4,472	75%	18,000.00	100%	
63501 Ass't for Communications	5,210	4,800	410	109%	4,800.00	100%	
Total 61000 Administrative Salaries and Exp	\$ 145,375	\$ 155,972	-\$ 10,597	93%	\$ 167,700.00	108%	
62100 Contract Services	0	0	0		0.00		
62110 Accounting Fees	240	1,200	-960	20%	900.00	75%	
62135 Background Checks	1,696	1,800	-104	94%	1,800.00	100%	
62140 Legal Fees	1,781	3,600	-1,819	49%	2,400.00	67%	
62150 Outside Contract Services	1,750	0	1,750		1,750.00		
Total 62100 Contract Services	\$ 5,467	\$ 6,600	-\$ 1,133	83%	\$ 6,850.00	104%	
62156 Credit Card Fees	0	0	0				
62156a Tithe-ly Fees	22	0	22				
Total 62156 Credit Card Fees	\$ 22	\$ 0	\$ 22				
64000 Diocesan Departments	0	0	0		0.00		
64050 Diocesan Council	452	600	-148	75%	800.00	133%	> 10%
64100 Metropolitan Council	814	400	414	203%	2,000.00	500%	> 10%
64250 Christian Education and Youth	40	3,600	-3,560	1%	2,400.00	67%	
64360 Seminary Scholarship	12,000	7,200	4,800	167%	7,200.00	100%	
64450 Clergy Assistance Program	1,010	4,800	-3,790	21%	4,800.00	100%	
64451 64451 Clergy Wives Gift	25,000	0	25,000				
Total 64450 Clergy Assistance Program	\$ 26,010	\$ 4,800	\$ 21,210	542%		0%	
64500 Continuing Clergy Education	3,358	9,000	-5,642	37%	18,000.00	200%	> 10%
64501 Clergy Retreat	3,561	0	3,561		3,000.00		
64502 Women's Retreat					2,400.00		
Total 64500 Continuing Clergy Education	\$ 6,919	\$ 9,000	-\$ 2,081	77%	\$ 23,400.00	260%	> 10%
Total 64000 Diocesan Departments	\$ 46,235	\$ 25,600	\$ 20,635	181%	\$ 40,600.00	159%	> 10%
65000 Operations	0	0	0		0.00		
60900 Business Expenses	33	0	33				
65010 Books, Subscriptions, Reference	1,197	2,400	-1,203	50%	1,500.00	63%	
65020 Postage, Mailing Service	171	480	-309	36%	480.00	100%	
65030 Printing and Copying	273	0	273		600.00		
65040 Supplies	533	900	-367	59%	900.00	100%	
65050 Telephone, Telecommunications	2,212	3,000	-788	74%	2,100.00	70%	
Total 65000 Operations	\$ 4,419	\$ 6,780	-\$ 2,361	65%	\$ 5,580.00	82%	
65100 Other Types of Expenses	0	0	0				
65150 Parish Audit Expenses	2,521	0	2,521				
Total 65100 Other Types of Expenses	\$ 2,521	\$ 0	\$ 2,521				
67000 Diocesan Programs	0	0	0		0.00	0%	
67100 Missionary	10,400	18,000	-7,600	58%	6,000.00	33%	
67110 Mision Rector Stipend					6,000.00		New
67111 Mission Rector Pension					1,080.00		New
Total 67100 Missionary					\$ 13,080.00		
67200 Charity	9,500	6,000	3,500	158%	6,000.00	100%	

	Total 2022				Proposed 2023		
	Actual	Budget	over Budget	% of Budget	Total	% Difference 2023/2022	Notes
67201 OCF contribution					2,500.00		
Total 67200 Charity					\$ 8,500.00		
67300 Donations - Gifts	0	1,200	-1,200	0%	1,200.00	100%	
67400 Diocesan Assembly	1,719	6,000	-4,281	29%	3,500.00	58%	
67500 Parish Assistance	950	1,800	-850	53%	1,800.00	100%	
67600 Youth Programs	0	1,800	-1,800	0%	1,800.00	100%	
67610 Summer camp	405	0	405		0.00		
67611 Camp Administration	1,480	8,350	-6,870	18%	1,000.00	12%	
67611a Camp Supplies	610	0	610		750.00		
67611c Camp Postage	210	0	210				
67611d Camp Phone	309	0	309				
67611e Camp Website	293	0	293				
67611f Camp Square Fees	309	0	309		400.00		New
67611g Director Stipend	1,350	0	1,350		5,400.00		New
67611h Director Pension					972.00		New
Total 67611 Camp Administration	\$ 4,561	\$ 8,350	-\$ 3,789	55%	\$ 8,522.00	102%	
67612 Camp Supplies & Equipment	5,348	8,100	-2,752	66%	5,500.00	68%	
67612a Camp Rentals	2,670	0	2,670		1,200.00		
67612b Camp Teen Programs	106	0	106				
67612d Camp Iconography	345	0	345		350.00		
67612e Camp Uniforms	7,180	0	7,180		3,500.00		
Total 67612 Camp Supplies & Equipment	\$ 15,649	\$ 8,100	\$ 7,549	193%	\$ 10,550.00	130%	> 10%
67613 Camp Counselor Appreciation	0	650	-650	0%		0%	
67614 Camp Kitchen	14,214	9,900	4,314	144%	17,000.00	172%	> 10%
67615 Camp Promotional Items	0	750	-750	0%		0%	
67616 Capital Items	0	0	0				
67616a Camp Facilities Improvements	0	6,000	-6,000	0%		0%	
67616b Camp Capital Equipment	0	4,000	-4,000	0%		0%	
Total 67616 Capital Items	\$ 0	\$ 10,000	-\$ 10,000	0%		0%	
67617 Camp Facilities	722	0	722		750.00		
67618 Camp Donations to others	3,500	0	3,500		4,000.00		
Total 67610 Summer camp	\$ 39,051	\$ 37,750	\$ 1,301	103%	\$ 40,822.00	108%	
Total 67600 Youth Programs	\$ 39,051	\$ 39,550	-\$ 499	99%	\$ 42,622.00	108%	
Total 67000 Diocesan Programs	\$ 61,619	\$ 72,550	-\$ 10,931	85%	\$ 70,702.00	97%	
68000 Diocesan Center	0	0	0		0.00		
68100 Utilities	1,040	3,000	-1,960	35%	2,400.00	80%	
68150 Propane	2,296	900	1,396	255%	1,200.00	133%	> 10%
68230 Center Maintainence	1,670	7,200	-5,530	23%	4,800.00	67%	
68250 Insurance	5,178	6,000	-822	86%	5,500.00	92%	
68260 Property Tax	3,887	6,400	-2,513	61%	4,000.00	63%	
Total 68000 Diocesan Center	\$ 14,071	\$ 23,500	-\$ 9,429	60%	\$ 17,900.00	76%	
Total Expenses	\$ 421,342	\$ 432,614	-\$ 11,272	97%	\$ 443,384.00	102%	
Net Operating Income	\$ 7,462	\$ 28,371	-\$ 20,909	26%	-\$ 26,144.00	-92%	
Net Income	\$ 7,462	\$ 28,371	-\$ 20,909	26%	-\$ 26,144.00	-92%	

Orthodox Church in America Diocese of Eastern Pennsylvania

Statement of Cash Flows

January - December 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	7,462
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11200 Assessments	-13,082
11211 Accounts Receivable	42,908
11230 Special Projects:United Appeal	-25
Loan to Tom Pickup	7,686
20100 Accounts Payable	657
Abp Mark Card - Control - 7944	-76
Deferred income Peer Group	-23,621
Pass Through Accounts:Appeal for Fr. Nightingale	-3,457
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	10,990
Net cash provided by operating activities	\$18,452
INVESTING ACTIVITIES	
11143 Investments - Other:Russian Brotherhood Receivable	300,000
11143.a Investments - Other:Russian Brotherhood Receivable:RBO Accumulated Interest	2,973
11145 Investments - Other:PNC 13 mo CD - 12/22/22 4.15%	-400,000
18400 Loans Receivable	-5,000
Net cash provided by investing activities	\$ -102,027
FINANCING ACTIVITIES	
30000 Opening Bal Equity	29,525
Net cash provided by financing activities	\$29,525
NET CASH INCREASE FOR PERIOD	\$ -54,050
Cash at beginning of period	178,334
CASH AT END OF PERIOD	\$124,284

Orthodox Church in America Diocese of Eastern Pennsylvania

Balance Sheet

As of December 31, 2022

	TOTAL			
	AS OF DEC 31, 2022	AS OF DEC 31, 2021 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
9020272 PNC General Checking	85,657	58,065	27,592	48.00 %
New Automobile Purchase Reserve	0	15,900	-15,900	-100.00 %
Total 9020272 PNC General Checking	85,657	73,965	11,692	16.00 %
Operational Money Market	4,396	90,387	-85,990	-95.00 %
Peer Group Checking	4,475	2,075	2,400	116.00 %
Peer Group Money Market - 0964	15,660	18,058	-2,398	-13.00 %
Summer camp checking				
PNC Summer camp checking	14,095	15,972	-1,877	-12.00 %
Total Summer camp checking	14,095	15,972	-1,877	-12.00 %
Total Bank Accounts	\$124,284	\$200,458	\$ -76,174	-38.00 %
Accounts Receivable				
11200 Assessments	0	-13,082	13,082	100.00 %
11211 Accounts Receivable	6,064	48,972	-42,908	-88.00 %
11225 Special Projects	0	0	0	
11230 United Appeal	0	-25	25	100.00 %
Total 11225 Special Projects	0	-25	25	100.00 %
Total Accounts Receivable	\$6,064	\$35,865	\$ -29,801	-83.00 %
Other Current Assets				
11140 Investments - Other				
11141 Diocese of the South Receivable	300,000	300,000	0	0.00 %
11141.a DOS Accumulated Interest	18,177	18,177	0	0.00 %
Total 11141 Diocese of the South Receivable	318,177	318,177	0	0.00 %
11142 OCCIF Receivable - 5yr note 9/5/2019	50,000	50,000	0	0.00 %
11142a OCCIF 5yr note 12/30/20	200,000	200,000	0	0.00 %
Total 11142 OCCIF Receivable - 5yr note 9/5/2019	250,000	250,000	0	0.00 %
11143 Russian Brotherhood Receivable	0	300,000	-300,000	-100.00 %
11143.a RBO Accumulated Interest	0	2,973	-2,973	-100.00 %
Total 11143 Russian Brotherhood Receivable	0	302,973	-302,973	-100.00 %
11145 PNC 13 mo CD - 12/22/22 4.15%	400,000		400,000	
Total 11140 Investments - Other	968,177	871,149	97,027	11.00 %
12000 Undeposited Funds	0	-22,124	22,124	100.00 %
Loan to Tom Pickup	13,911	21,598	-7,686	-36.00 %
Total Other Current Assets	\$982,088	\$870,623	\$111,465	13.00 %
Total Current Assets	\$1,112,436	\$1,106,946	\$5,490	0.00 %

Orthodox Church in America Diocese of Eastern Pennsylvania

Balance Sheet

As of December 31, 2022

	TOTAL			
	AS OF DEC 31, 2022	AS OF DEC 31, 2021 (PY)	CHANGE	% CHANGE
Fixed Assets				
15010 Diocesan Center - Bath	301,454	301,454	0	0.00 %
15011 Bath - Capital Improvements	39,385	39,385	0	0.00 %
Total 15010 Diocesan Center - Bath	340,839	340,839	0	0.00 %
16400 Vehicles				
16401 Vehicles	25,745	25,745	0	0.00 %
17401 Accum Depr - Vehicles	-17,160	-17,160	0	0.00 %
Total 16400 Vehicles	8,585	8,585	0	0.00 %
Total Fixed Assets	\$349,424	\$349,424	\$0	0.00 %
Other Assets				
18400 Loans Receivable	0	-5,000	5,000	100.00 %
Total Other Assets	\$0	\$ -5,000	\$5,000	100.00 %
TOTAL ASSETS	\$1,461,859	\$1,451,369	\$10,490	1.00 %
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20100 Accounts Payable	657	0	657	
Total Accounts Payable	\$657	\$0	\$657	0%
Credit Cards				
Abp Mark Card - Control - 7944	90	166	-76	-46.00 %
Total Credit Cards	\$90	\$166	\$ -76	-46.00 %
Other Current Liabilities				
Deferred income Peer Group	0	23,621	-23,621	-100.00 %
Pass Through Accounts				
Appeal for Fr. Nightingale	0	3,457	-3,457	-100.00 %
Total Pass Through Accounts	0	3,457	-3,457	-100.00 %
Total Other Current Liabilities	\$0	\$27,078	\$ -27,078	-100.00 %
Total Current Liabilities	\$747	\$27,244	\$ -26,497	-97.00 %
Total Liabilities	\$747	\$27,244	\$ -26,497	-97.00 %
Equity				
30000 Opening Bal Equity	629,740	600,215	29,525	5.00 %
32000 Unrestricted Net Assets	823,910	798,498	25,412	3.00 %
Net Income	7,462	25,412	-17,950	-71.00 %
Total Equity	\$1,461,112	\$1,424,125	\$36,987	3.00 %
TOTAL LIABILITIES AND EQUITY	\$1,461,859	\$1,451,369	\$10,490	1.00 %

Orthodox Church in America Diocese of Eastern PA

A/R Aging Summary

As of December 31, 2022

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
_Dundaff					-357	\$ -357
_Jermyn	906	906				\$1,812
_Lopez	150					\$150
_Old Forge			16	797		\$813
_Shillington			38			\$38
_Stroudsburg	1,200				15	\$1,215
_Wilkes Barre HR	1,276					\$1,276
_Wilkes Barre HT	16					\$16
_Wrightstown	1,102					\$1,102
TOTAL	\$4,650	\$906	\$54	\$797	\$ -342	\$6,064

Treasurer's Report for 1/26/23 DOEPA Assembly

Prepared by Mark Linnehan

2023 Budget Proposal

Reference the ***DOEPA 2022 Summary and 2023 Proposed Budget***

- The column labeled *2023/2022 Budget*
 - Compares the 2023 budget amount to the 2022 budget amount by dividing the 2023 amount by the 2022 amount. (2023/2022) and shows the result as a percentage. So if the budget amount for 2023 is higher than 2022 the percentage will be greater than 100%. If the 2023 amount is lower than 2022 then the percentage will show as less than 100%
 - A blank in the column can indicate that the item was not budgeted in one of the years

- Total Income – decreased 9% due primarily to:
 - 43102 Proportional Giving projected - 4% lower
 - Total 47610 Summer Camp Income – Diocesan youth will have their fees waived

- Total Expenses - increased by 2%. Significant changes include:
 - 61100 Bishop Salary – increased by 10%
 - 61150 Bishop Pension – increased by 13% in conjunction with Salary increase and to accommodate increase in contribution requirement
 - 67110 Mission Rector Stipend and 67611g (Camp) Director Stipend added
 - 63100 Chancellor Pension, 63275a Dean Pension, 67111 Mission Rector Pension, 67611h (Camp) Director Pension all added in accordance with Pension Fund guidance
 - Total 64500 Continuing Clergy Education increased by 160% to offer greater opportunities for Clergy and Clergy Wives
 - 68150 Propane– increased by 33% in recognition of rising costs

- Net Income – Decreased by 8%
 - Slightly lower anticipated Income and slightly higher Expenses
 - We expect to beat this projection, as we have in past years
 - Investment income, although retained, will help to offset the shortfall