

The Episcopal Province of New England  
Profit and Loss Standard



Forecast 2012 and Draft Budget 2013

	Year-to-Date Actual at 30 September	Full Year 2012 Budget	Full Year 2012 Forecast	Proposed Budget 2013 for Synod		
					<i>Notes re proposed 2013 budget</i>	
1	<b>Funds Received</b>					
2	Bank Interest	189	300	225	150	<i>assumes reduced cash balances</i>
3	Diocesan Assessments					
4	Connecticut	8,009	10,678	10,678	13,454	
5	Maine	4,190	4,768	4,768	6,007	
6	Massachusetts	8,009	10,678	10,678	13,454	<i>assumes 25% increase in assessments rather than the 50% approved by April 2012 Synod</i>
7	New Hampshire	3,577	4,768	4,768	6,007	
8	Rhode Island	4,826	6,434	6,434	8,107	
9	Vermont	3,510	4,768	4,768	6,007	
10	Western Massachusetts	4,826	6,434	6,434	8,107	
11	Total Diocesan Assessments	36,945	48,528	48,528	61,145	
12	Grants and related income					<i>assumes continued Bishop support for environmental ministry</i>
13	New grants for Network Activities		20,000	20,000	20,000	
14	PLC Grant from 815	14,155	9,333	14,155	9,333	<i>assumes reduced funding from TEC</i>
15	Total Grants and related income	14,155	29,333	34,155	29,333	
16	<b>Total Funds Received</b>	<b>51,289</b>	<b>78,161</b>	<b>82,908</b>	<b>90,628</b>	
17	<b>Funds Released from Surplus</b>	-	25,000	12,274	35,000	
18	<b>Total Funds Available</b>	<b>51,289</b>	<b>103,161</b>	<b>95,182</b>	<b>125,628</b>	
19	<b>Funds Expended</b>					
20	Communication Technologies	129	0	2,300	2,300	<i>4 web conferencing licenses + digital projector</i>
20a	Less Revenue from Resale	0	0	(2,175)	(1,500)	<i>resale of 3 licenses</i>
21	Mutual Ministry Review		750	0	500	<i>per LOA with Exec Dir</i>
22	Network Development		1,000	0	1,000	
23	New Equipment and other		500	0	100	<i>update Quickbooks software</i>
24	Office Supplies	99	250	250	250	
25	Payroll Processing Fees	284	400	800	400	
26	Postage and Delivery		250	100	250	
27	Synod Meetings	2,016	1,500	2,500	3,000	<i>includes \$500 hardship fund</i>
28	Telephone & Conference Calls>Telephone	822		1,200	1,440	
29	Other Telephone/Internet>Tel&VideoConf	1,146	2,000	1,500	1,500	
30	Travel					
31	Travel /Executive Director	1,294	1,500	1,800	2,500	
32	Travel Executive Committee		500	500	2,000	<i>includes attending TEC PLC meeting</i>
33	Travel Other		250	0	500	
34	Total Travel	1,294	2,250	2,300	5,000	
35	Website	780	3,000	1,000	2,000	<i>hosting and design</i>
36	Total Administration	6,569	11,900	9,775	16,240	
37	Bank Service Charges		35	0	-	
38	Executive Director					
39	Continuing Ed	496	1,000	1,000	1,000	
40	Pension	4,652	2,636	3,295	4,020	
40a	Health Insurance	941		1,881	4,044	
41	Salary	24,984	29,290	36,613	44,669	<i>est 1.25% COLA</i>
42	Soc Sec/Med Taxes	1,949	2,241	3,762	3,417	
43	Total Executive Director	33,022	35,167	46,551	57,151	<i>reflects full year of Exec Dir at 1/2 time</i>
44	Other Events		750			
45	General Convention Escrow					
46	Prov 1 Reception and Dinner	2,132	500	2,132	1,500	<i>escrow for GC2015</i>
47	GC Travel	2,783	1,000	2,783	1,500	
48	Total General Convention	4,915	1,500	4,915	3,000	
49	Total Events Expenses	4,915	2,250	4,915	3,000	
50	Unplanned Expenses	-	500		1,000	
51	Outreach & Ecumenical	-	1,500		1,000	
52	Gifts to Others	200	100	200	200	
53	Total Other Expenses	200	2,100	200	2,200	
54	Networks					
55	Provincial Support Expended	4,191	25,000	8,000	25,000	
56	Roll-Overs Expended					
57	Grants and Other Revenues Expended	16,500	20,000	20,000	20,000	<i>funds comp &amp; benefits for env ministry position</i>
58	GC 2012 Mandates				1,000	<i>newly required prov work from GC2012</i>
59	Total Networks Expended	20,691	45,000	28,000	46,000	
60	<b>Total Funds Expended</b>	<b>65,397</b>	<b>96,452</b>	<b>89,441</b>	<b>124,591</b>	
61	<b>Funds Received less Funds Expended</b>	<b>(14,108)</b>	<b>(18,291)</b>	<b>(6,533)</b>	<b>(33,962)</b>	<i>Line 16 - Line 61</i>
62	<b>Funds Available less Funds Expended</b>	<b>(14,108)</b>	<b>6,709</b>	<b>5,741</b>	<b>1,038</b>	<i>Line 18 - Line 61</i>
63	<b>Cash Position</b>					
64	Unrestricted Reserve at Beginning of Year		76,693	76,694	70,161	
65	Annual Operating Surplus (Deficit)		(18,291)	(6,533)	(33,962)	<i>Synod-required unrestricted cash reserve is \$25,000</i>
66	Unrestricted Reserve at End of Year		58,402	70,161	36,199	