

**The Episcopal Diocese of El Camino Real  
Board of Directors**

Minutes of the Regular Meeting  
Thursday, July 27, 2023 – via Zoom

**P A Voting Members**

- The Rt. Rev. Lucinda Ashby, *President*  
  The Rev. Kristine Johnson, *Vice President*

**2023**

- Mr. Win Fernald  
  The Rev. Maly Hughes  
     The Rev. Kristine Johnson, *see above*  
  The Rev. Dcn. Robin M. Poppoff

**2024**

- The Rev. Laurel Coote  
  The Rev. Tina Heidmann  
  The Rev. Julie Nelson  
  Mr. Steven Sosnowski

**2025**

- The Rev. Dcn. Susan Arnold  
  Mr. Joe Head  
  Mr. Joe McJimsey  
  Ms. Jane Wu

**P A Non-Voting Members**

- Mr. Jeff Diehl, *Secretary*  
  Ms. Joanna Shreve, *Treasurer*  
  Mr. Steve Kottmeier, Esq., *Chancellor*  
  Mr. Art Pasquinelli, *Finance Committee Chair*  
  The Rev. Canon Martha Korienek, *CTO*  
  Ms. Shonna Close, *Standing Committee Liaison*

**Visitors**

- Ms. Mary Van Nostern, *St. Francis, San Jose*  
  Ms. Sue Ramar, *Budget Committee Chair*

**AG-1 Call to Order**

The July 27, 2023, regular meeting of the Board of Trustees of the Episcopal Church in the Diocese of El Camino Real was called to order at 2:04 p.m. by the Rev. Kristine Johnson. The Secretary confirmed that a quorum was present.

Bishop Lucinda opened the meeting with prayer. The Rev. Kristine Johnson guided the Board in *lectio divina* on Genesis: 21:12-20, the story of Abraham sending Hagar and Ishmael into the wilderness. The Board pondered how this passage gives courage in the wilderness.

The Board followed the *lectio* with a reading of the 2023 Norms.

**AG-2 Approval of Agenda and Minutes**

- 2.1 Agenda for the July 27, 2023, meeting (Attachment A).  
 2.2 Acceptance of Minutes of the Regular Meeting on June 22, 2023. The Treasurer added clarification to Resolution **RM2023062202**.

Resolution RM2023072701	Moved: Coote	Seconded: Head
<b>Resolved</b> , That the Board of Trustees adopt the Minutes of the June 22, 2023, Regular Meeting.		
<b>Yes:</b> 9	<b>No:</b> 0	<b>Abstain:</b> 0

**AG-3 Good News: St. Francis, San Jose**

Bishop Lucinda introduced Mary Van Nostern from St. Francis, San Jose, who serves on the Missional Grants Committee as a liaison to the Mandarin congregation at St. Francis (see presentation in Attachment B). The Mandarin Ministry provides opportunities and resources for English-speaking and Mandarin-speaking members to communicate with each other. The Mandarin and English members are joined in community in fellowship. They are planning an Autumn Moon Cake Festival in September. The ministry is grateful for the funds received through the Missional Grant

**AG-4 Bishop’s Report**

The Bishop described the companion relationships that have been established by the Missional Grants Committee.

The Bishop supports Otter 841 and has drawn some fun attention to the diocese. The Bishop emphasized the importance of focusing on diocesan connections at the congregational level and encouraged Board members to be mindful of this.

The Bishop announced that 2024 will serve as a bridge year for diocesan finances. The 2023 Visioning Taskforce (Glimpses of God) is holding 3 Zoom sessions and 3 in-person sessions for participants to share their visions for the diocese. Simultaneously, an Endowed Episcopate Taskforce is gathering background information on endowments. In 2024, the Finance Committee will receive information from these taskforces to develop policies, recast the budget model, evaluate the Fair Share, and incorporate use of interest from endowed funds. The Board will then receive these proposals, discuss, and approve prior to the 2025 budget process.

**AG-5 Canon’s Report**

Canon Martha attended the College of Congregational Development as a participant in the Diocese of Olympia and will attend the College of Congregational Development as a trainer in the Diocese of Spokane.

**AG-6 Committee Reports**

**6.1 Finance (refer to Attachments C to I)**

Ms. Sue Ramar, Chair of the Budget Committee, presented to the Board the actions the Budget Committee had taken to fill the deficit gap in the 2024 budget. The Budget Committee is proposing to make a one-time transfer of interest from the proceeds of the St. Mark’s property transaction to the 2024 budget (refer to Attachment D).

<b>Resolution RM2023072702</b>	<b>Moved: Wu</b>	<b>Seconded: Head</b>
<b>Resolved</b> , that the Board of Trustees allocate up to \$75,000 from the interest income on the St. Mark’s Legacy Fund into the proposed 2024 operating budget.		
<b>Yes: 9</b>	<b>No: 0</b>	<b>Abstain: 0</b>

<b>Resolution RM2023072703</b>	<b>Moved: Johnson</b>	<b>Seconded: Poppoff</b>
<b>Resolved</b> , that the Board of Trustees recommend that the 43 <sup>rd</sup> Convention of the Diocese of El Camino Real adopt the proposed 2024 draft budget.		
<b>Yes: 9</b>	<b>No: 0</b>	<b>Abstain: 0</b>

The Treasurer reported that the second of three transfers from interest income on designated funds as described in Attachment E in August 2023.

The Bishop recommended that the Board approve Lilas Baketa, CPA, managing partner from LNB Accounting as the auditor. We anticipate her fee to be \$25,000 for the audit.

<b>Resolution RM2023072704</b>	<b>Moved: Head</b>	<b>Seconded: Nelson</b>
<b>Resolved</b> , that the Board of Trustees approve Lilas Baketa, from LNB Accounting, as the diocesan auditor.		
<b>Yes: 9</b>	<b>No: 0</b>	<b>Abstain: 0</b>

## 6.2 Property

Joe Head reported that the Property Committee has expanded its membership. The Bishop has provided the committee with templates for checklists for property assessments. The goal is to have committee members reaching out to congregations to complete property assessments.

## AG-7 Book Study – Chapter 5

Joe Head guided the Board through a discussion of Chapter 5 and an examination institutional memory as expressed in our congregations and diocese.

## AG-8 Meeting Summary and Items for Next Meeting

### 8.1 Three items for RealEpiscopal eNewsletter

8.1.1 The Board heard a presentation from Mary Van Nostern from St. Francis, Willow Glen, on the highlights of their Mandarin Ministry.

8.1.2 The Board adopted a resolution recommending that the 43<sup>rd</sup> Diocesan Convention in November 2023 adopt the proposed 2024 draft budget.

8.1.3 The Board approved an auditor to audit the diocesan financial records.

### 8.2 Items for September 28, 2023, at 2:00 p.m. via Zoom.

8.2.1 Lectio Leader – TBD

8.2.2 Action Items – none

### 8.3 Where did Jesus show up in our meeting today?

### 8.4 Closing Prayer

The Bishop closed the meeting in prayer. The meeting was adjourned at 4:00 p.m.

APPROVED

APPROVED

APPROVED

Respectively Submitted,

Jeff Diehl  
Secretary

Attachments:

- A – Agenda
- B – Good News Update – St. Francis Mandarin Ministry
- C – Highlights of the Finance Committee Meeting, July 20, 2023
- D – 2024 Bridge Year Proposal
- E – Endowment Transfer Plans for 2023
- F – Budget vs. Actual Report, June 2023
- G – Statement of Financial Position, June 2023
- H – DIT Report, June 2023
- I – 2024 Proposed Draft Budget

# **Attachment A**

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## Agenda

The Episcopal Diocese of El Camino Real Board of Trustees  
Regular Meeting Agenda  
July 27, 2023 2:00 pm on Zoom  
Agenda items in **bold** are decision items

- |      |  |                                      |
|------|--|--------------------------------------|
| AG-1 | Call to Order                              |                                      |
|      | Roll Call and Quorum                       | <i>Jeff Diehl</i>                    |
|      | Opening Prayer                             | <i>Bp. Lucinda</i>                   |
|      | Lectio Divina                              | <i>Kristine Johnson</i>              |
|      | Reading of norms                           | <i>Bp. Lucinda and BOT</i>           |
| AG-2 | Call for agenda additions                  | <i>Kristine Johnson</i>              |
|      | <b>Approval of Minutes</b>                 |                                      |
|      | <b>Regular Meeting 5/25/23</b>             | <i>Jeff Diehl</i>                    |
| AG-3 | Good News – St. Francis                    | <i>Mary Harper</i>                   |
| AG-4 | Bishop’s report                            | <i>Bp. Lucinda</i>                   |
| AG-5 | Canon’s report                             | <i>Martha Korienek</i>               |
| AG-6 | Committee reports                          |                                      |
|      | 6.1 Finance                                | <i>Joanna Shreve/Art Pasquinelli</i> |
|      | <b>Action: Approve Draft 2024 Budget</b>   |                                      |
|      | 6.2 Property                               | <i>Joe Head</i>                      |
| AG-7 | Book Study – chapter 5                     | <i>Joe Head</i>                      |
| AG-8 | Meeting summary and items for next meeting | <i>Bp. Lucinda</i>                   |
|      | Three items for newsletter                 | <i>Jeff Diehl</i>                    |
|      | Items for next meeting – Sept. 28          |                                      |
|      | Where did you find Jesus?                  |                                      |
|      | Closing Prayer                             | <i>Bp. Lucinda</i>                   |

## **Attachment B**

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Good News Update –  
St. Francis Mandarin Ministry



THE EPISCOPAL DIOCESE OF  
*El Camino Real*

WALKING THE WAY

**REALEPISCOPAL™**

Board of Trustees - Good News Update - St. Francis Mandarin Ministry



**SAINT FRANCIS**

EPISCOPAL CHURCH OF WILLOW GLEN

July 25, 2023

Mary Van Nostern

Liaison, MGC St. Francis





# Mandarin & English Members joined in Community in Worship

## Sunday Service Highlights

- Rev. Jonathan Liu serves side by side with Rev. Craig Vance from procession to dismissal
- Mandarin version of bulletin shared electronically in advance of the service
- Gospel read in both English and Mandarin
- English sermon projected in Mandarin via google translate in real time
- Mandarin Minute after announcements
- Rev Jonathan Liu and Rev Craig Vance both serve at communion
- Co-Participation in Tech team, Altar Guild, Choir, Offertory Music, Coffee Hour, Acolytes, Vestry
- Social Media - Rev Liu distributes Morning Prayer YouTube via Facebook + pictures ea week



# Mandarin & English Members joined in Community in Fellowship

## Mandarin Ministry Q2 Highlights

- Mandarin Members baptised and confirmed by Bishop Lucinda on Easter Sunday
- Road to Faith Magazine Published
- Multilingual representation from St. Francis at Sprint Renewal
- Started monthly Alpha Courses in Mandarin for Mandarin Members
- Kicked off English Corner
- Hosted first Dragon Boat Festival and shared multilingual practice tips with members from St. Paul/San Pablo Salinas and Holy Family San Jose members and clergy
- New joinees to Altar Guild
- Hosted Dr. and Mrs. Pan, the President of Trinity School for Christian Ministry from Taiwan Episcopal Church



# Mandarin & English Members joined in Community in Fellowship

## Mandarin Ministry Q3 Highlights

- Rev. Jonathan Lui assigned office space with room for Mandarin Library
- Two youth from the Mandarin Community joined English speaking youth at Camp St. Andrews
- Documentary will be ready for viewing in August
- Back to school supplies for Mandarin Families
- St. Francis to join companion parish St. Paul/San Pablo Salinas Sunday service & picnic in August
- Mandarin Music Ministry joining *God on the Quad*- St. Francis courtyard service and luncheon
- Autumn Moon Cake Festival in planning for September

Not so 'good' news - Travis Fan (Vestry) and Thomas Sun left St. Francis in July



# Mandarin Ministry Mission Grant

## Mission Grant

- St. Francis is very, very appreciative of the Mission Grant funds from the Diocese
- The Mandarin Mission Grant team is tracking to budget for 2023 for Rev. Liu's stipend + programs
- The Mandarin Mission Grant committee plans to submit a proposal for 2024 this Fall



**SAINT FRANCIS**  
EPISCOPAL CHURCH OF WILLOW GLEN

Thank you!

## **Attachment C**

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Highlights of the Finance Committee  
Meeting, July 20, 2023

# Episcopal Diocese of El Camino Real

## Highlights of the July 20, 2023 Finance Committee Meeting

### Financial Trends:

We continue to seek a clear and simple way to summarize the “financial standing” of the diocese in our reporting to the Board of Trustees each month. Please see the table at the end of this report. This shows a condensed summary of the income and expenses through June 2023. There is a column that shows a comparison with 2022, which may be helpful. I, Diocesan Treasurer Joanna Shreve, welcome comments. ([jrshreve@aol.com](mailto:jrshreve@aol.com))

### Investments

Sue Ramar reported that our Diocesan Investment Trust portfolio has increased by 9% YTD, excluding fees. Unfortunately, Sue’s presentation on trends in the market was rudely interrupted by a power outage at her home, and she was unable to continue. She was showing that our portfolio seems to be well-balanced and doing well in these rather volatile times.

### Distribution of Interest to Congregations from the St. Mark’s Property Sale

Checks were mailed to all of our congregations on July 11, 2023 for the first of two payments to made this year from the interest accrued from the income from the sale of St. Mark’s, Santa Clara last August. We plan to mail a second payment in December. We are looking forward to receiving the reports from each congregation on how they have used these “windfalls” of income. (Simple narrative reports are due to Maria Navarrete by **3/31/2024**. [Maria@realepiscopal.org](mailto:Maria@realepiscopal.org))

### Operating Budget for 2024

The Finance Committee members met on July 19 as the Budget Committee to consider how to address the \$60,000 deficit that was part of the first draft of the 2024 Operating Budget. The Board had approved the draft budget pending a recommendation from the Budget committee on how to remove the deficit. Sue Ramar will be presenting at the July 26<sup>th</sup> Board meeting our recommendation to use some of the interest income from the proceeds of the St. Mark’s sale as a “bridge fund” in 2024. (This is the same source of funding used to distribute “windfall” income to each congregation this year.)

The Finance Committee is proposing that 2024 be a “bridge” year, not only by using interest from the St. Mark’s property sale to balance the 2024 Operating Budget, but also to look at how our Operating Budget might change when the Board decides how to use the \$11.8 million proceeds from the sale. Some of our programs might be funded in different ways, and we may add other programs that need to be part of our operating expenses. The Finance Committee also needs to revise the Fair Share formula – something that has not been reviewed in over 10 years. We expect to have more definite plans for all of this as we develop our Operating Budget for 2025.

### In-person Meetings with Treasurers/Bookkeepers

Joanna Shreve and Maria Navarrete will be setting up meetings in each of the three deaneries with Bookkeepers/Treasurers from each congregation. These meetings will provide the opportunity for people to meet Maria and to learn more about what her responsibilities are and how she can be of assistance to them. It is also an excellent opportunity for people to develop collegial relationships that might provide opportunities for mutual support and learning. These meetings will be scheduled in late August and early September.

### Transfer of Designated Income from the DIT to the Operating Budget

The Operating Budget for 2023 calls for \$141,000 of Designated Income (line 11) to be transferred from the Diocesan Investment Trust. This is done three times per year – May, August and December. One of the documents that you received for the July 27<sup>th</sup> meeting shows the proposed plan for the August transfer. Board members should be approve this plan.

**CONDENSED SUMMARY OF  
Budget vs. Actuals June 2023**

	<u>Y-T-D</u>	<u>% of</u>	<u>Y-T-D</u>	<u>% of</u>	<u>Y-O-Y</u>	<u>2023</u>
<u>INCOME:</u>	<u>Actual</u>	<u>Budget</u>	<u>Last Year</u>	<u>2022</u> <u>Budget</u>	<u>Change</u>	<u>Budget</u>
Transfers of Designated Funds <i>Note: Transfers made three times/year</i>	\$47,000	33%	0	n/a		\$141,000
Fair Share Income - This Year	\$509,517	42.4%	\$529,018	46.0%	(\$19,501)	\$1,200,000
Fair Share Income - Previous Year	\$73,407	146.8%	n/a	n/a	n/a	\$50,000
Total Fair Share Income	\$629,924	45.3%	\$529,018	n/a	n/a	\$1,250,000
<b>Total Income</b>	<b>\$629,924</b>	<b>45.3%</b>	<b>\$529,018</b>	<b>46.0%</b>	<b>\$100,906</b>	<b>\$1,250,000</b>
<b><u>EXPENSES:</u></b>						
Education Ministries <i>Notes re: 2023 expenditures Resource Center and Youth Programs expenses fully expended 6/30/2023.</i>	\$9,575	54.1%	\$0	0.0%	\$9,575	\$17,675
Ministry to Cong & Clergy <i>Notes re: 2023 expenditures</i>	\$0	0.0%	\$0	0.0%	\$0	\$11,500
Mission Beyond the Diocese <i>Notes re: 2023 expenditures</i>	\$75,650	50.3%	\$120,110	61.3%	(\$44,460)	\$150,300
Missional Grants Committee <i>Notes re: 2023 expenditures Two lump-sum grants expended in January</i>	\$133,393	70.2%	\$105,000	55.3%	\$28,393	\$190,000
Special Ministries <i>Notes re: 2023 expenditures</i>	\$47,200	47.2%	\$0	0	\$47,200	\$100,000
<b>Total Diocesan Programs</b>	<b>\$265,818</b>	<b>56.6%</b>	<b>\$225,110</b>	<b>260,510</b>	<b>\$40,708</b>	<b>\$469,475</b>
<b>Office &amp; Operating Expenses</b>	<b>\$88,697</b>	<b>84.0%</b>	<b>\$146,098</b>	<b>106.9%</b>	<b>(\$57,401)</b>	<b>\$105,600</b>
<b>Personnel Costs</b>	<b>\$379,066</b>	<b>48.3%</b>	<b>\$366,643</b>	<b>52.1%</b>	<b>\$12,423</b>	<b>\$782,726</b>
<b>Total Sinking Funds</b>	<b>\$16,340</b>	<b>45.4%</b>	<b>\$0</b>		<b>\$16,340</b>	<b>\$36,000</b>
<b>Total Expenses</b>	<b>\$746,082</b>	<b>53.5%</b>	<b>\$962,961</b>	<b>58.6%</b>	<b>(\$216,879)</b>	<b>\$1,393,801</b>
<b>Net Operating Revenue</b>	<b>(\$116,157)</b>		<b>(\$178,821)</b>			



# **Attachment D**

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## 2024 Bridge Year Proposal

To: The Board of Trustees of the Diocese of El Camino Real

From: The Budget Committee of the Diocese of El Camino Real

Regarding: Funding the 2024 Projected Budget deficit

Date: July 27, 2023

At the June 22, 2023 Board of Trustees' meeting, Sue Ramar (chair of the Budget Committee) presented a first draft of the 2024 budget showing a net deficit of almost \$60,000. The Board approved the draft budget pending a recommendation from the Budget committee about how to finance the deficit.

July 19, 2023, the Budget Committee convened to discuss the deficit and its possible remedies. The Bishop proposed, and the Committee agreed, that 2024 will be a bridge year. By that, we mean the solution to the deficit will be a one-time remedy to be followed by a permanent solution in 2025. The recommendation is to use some of the 2024 interest earned on the \$11,000,000 Saint Mark's property proceeds to cover the shortfall. This will mirror the 2023 use of the same interest earned as distributed to the individual parishes.

At present, this means we will need \$60,000-70,000 to bridge the 2024 budget gap and request approval by the Board of Trustees to access the needed funds.

Regarding the Saint Mark's property proceeds: Currently, there are two taskforces looking at the long-term needs and vision for our diocese. One (Endowed Episcopate) is looking at endowments and ways in which different dioceses structure the use of endowments. So far, the research reveals a variety of structures and policies. The second (Visioning Taskforce) is conducting visioning sessions around the Diocese to consider short-and-long term practical and ideal uses of these endowments. The Visioning Taskforce and the Endowed Episcopate taskforce will converge to make recommendations to the Finance Committee and the Board of Trustees in 2024—setting structure and policies in place for future use of our funds.

Additionally, an important part of this 2024 bridge year, is an evaluation of the Fair Share formula. We need to look at our sources of income with an eye toward (hopefully) decreasing our dependency on Fair Share at its current rate.

## **Attachment E**

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### Endowment Transfer Plans for 2023

## **Endowment Transfer to the 2023 Operating Budget**

### **Transfer #1 of 3 – May 2023**

**Based on March 31, 2023 Endowments and Funds balances:**

General Purpose Fund (Temporary 44100) -- \$10,000  
Mission Activity (Temporary 45100) -- \$12,000  
Education (Temporary 43100) -- \$10,000  
Diocesan Enhancement (21000) -- \$15,000  
**TOTAL \$47,000**

**Approved by the Board of Trustees on 4/25/2023**

### **Transfer #2 of 3 – August 2023**

**Based on June 30, 2023 Endowments and Funds balances:**

General Purpose Fund (Temporary 44100) -- \$15,000  
Mission Activity (Temporary 45100) -- \$15,000  
Education (Temporary 43100) -- \$7,000  
Diocesan Enhancement (21000) -- \$10,000  
**TOTAL \$47,000**

Transfer to be made in August 2023

**Presented to the Board of Trustees on 7/27/2023**

	A	B	C	D	E	F	G
1	<b>Diocese of El Camino Real ENDOWMENTS &amp; FUNDS June 30, 2023</b>	<b>CORPUS</b>	<b>Board Designated Corpus</b>	<b>Other Funds</b>	<b>Earned income as of 6/30/2023</b>	<b>Total Spendable Income as of 6/30/2023</b>	<b>Projected annual income (5%)</b>
2	<b>GENERAL PURPOSE</b>						
3	<b>Original Corpus</b>	\$100,000.00					\$5,000.00
4	Temporary Income				\$52,654.78		
5	<b>Board designated corpus (12/15 &amp; 8/16)</b>		\$350,000				\$17,500.00
6	Income from Board designated corpus				\$198,376.57		
7	<b>Board designated -- Suspension (not to be used until BoT decides )</b>			\$100,000			
8	Income from Board designated suspension			\$9,624.78			
9	<b>Total spendable income</b>					\$251,031.35	
10							
11	<b>MISSION ACTIVITY</b>						
12	<b>Original Corpus</b>	\$100,000.00					\$5,000.00
13	Temporary Income				\$50,165.00		
14	Designated Income				\$1,322.64		
15	<b>Board designated corpus (2/2014)</b>		\$1,000,000.00				\$50,000.00
16	Income on Board designated corpus			\$425,867.60			
17	Mission Commission Reserves			\$5,899.57			
18	Mission Opportunity Fund (restricted by BoT)			\$83,808.86			
19	<b>Total spendable income</b>					\$51,487.64	
20							
21	<b>SEMINARIAN SCHOLARSHIPS &amp; CLERGY EDUCATION</b>						
22	<b>Original Corpus</b>	\$75,000.00					\$3,750.00
23	Temporary income				\$61,907.78		
24	Designated income				\$7,911.00		
25	<b>St. Thomas Seminarian Fund (Restricted)</b>	\$159,668.49		\$209,840.28			
26	<b>Shannon Mallory Scholarship (Restricted)</b>	\$1,578.00		\$1,586.26			
27	<b>Other available funds</b>						
28	Amos CDSP Scholarship Fund (Restricted)			\$45,803.06			
29	Tuttle Scholarship			\$0.00			
30	Theological Education			\$7,178.23			
31	<b>Total spendable income</b>					\$69,818.78	
32							
33							

June 30, 2023

	A	B	C	D	E	F	G	
34	<b>EDUCATION</b>							
35	Original Corpus	\$50,000.00					\$2,500.00	
36	Temporary Income				\$24,900.24			
37	Designated income				\$7,975.13			
38	<b>Apperson Scholarship (restricted)</b>	\$4,300.00						
39	Apperson Income (restricted)			\$6,923.08				
40	<b>Total spendable income</b>					\$32,875.37		
41								
42	<b>REHABILITATION MINISTRY</b>							
43	Original Corpus	\$25,000.00					\$1,250.00	
44	Temporary Income				\$32,734.60			
45	Designated Income				\$5,771.64			
46	<b>Total Spendable Income</b>					\$38,506.24		
47								
48	<b>DIOCESAN ENHANCEMENT</b>							
49	Board designated Corpus		\$1,000,000.00				\$50,000.00	
50	Designated Income				\$370,197.25			
51	<b>Total Spendable Income</b>					\$370,197.25		
52	<b>Current Total Spendable Income</b>						<b>\$813,916.63</b>	
53								
54	<b>Total Projected Annual Income from Corpus</b>						<b>\$135,000.00</b>	
55	<b>BISHOP HOUSING FUND</b>		\$500,000.00		\$276,240.74	\$776,240.74		
56	<b>OPERATING RESERVE</b>					\$117,913.47		
57	<b>Sargent House Bldg. &amp; Maintenance Fund</b>					\$71,936.65		
58	<b>BUILDING R &amp; M</b>					\$133,349.12		
59	<b>Sinking Funds (-Operating Reserve)</b>					\$65,611.91		
60	<b>GRAND TOTAL OF EXPENDABLE INCOME (includes unspent income accrued)</b>						<b>\$1,202,727.78</b>	
61								
62				Corpus of Original Endowment				
63				Board-designated corpus or funds				
64				Spendable Income in each Endowment area				
65				Projected annual income on corpus				
66				Summary totals				
67								
68			June 30, 2023					

	A	B	C	D	E	F	G
69	<b>SINKING FUNDS -- as of 6/30/2023</b>						
70	Bishop Transition Fund	\$141.60					
71	Lambeth/General Convention	\$48,125.60					
72	Standing Committee Assessment	\$5,829.38					
73	Staff Sabbatical	\$11,321.86					
74	Asset Replacement	\$148.45					
75	Legal Fees	\$45.02					
76	<b>Subtotal Sinking Funds</b>	<b>\$65,611.91</b>					
77	(The above listing does not include the diocesan Operating Reserve)						
78							
79							
80							
81							
82							
83							

## **Attachment F**

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Budget vs. Actual Report,  
June 2023



	A	V	W	X	Y	AX	AY	AZ	BA
1	<b>The Episcopal Church in the Diocese of El Camino Real</b>								
2	<b>Budget vs. Actuals: 2023 Budget Drafted 10.20.2022 - FY23 P&amp;L Classes</b>								
3	January - December 2023								
4									
5		Jun 2023				Total			
6		Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
7	Revenue								
8	Income			0.00		0.00	0.00	0.00	
9	Designated			0.00		0.00	0.00	0.00	
10	Transfers-Board Designated/restricted	47,000.00	11,750.00	35,250.00	400.00%	47,000.00	141,000.00	-94,000.00	33.33%
11	Total Designated	<b>\$ 47,000.00</b>	<b>\$ 11,750.00</b>	<b>\$ 35,250.00</b>	<b>400.00%</b>	<b>\$ 47,000.00</b>	<b>\$ 141,000.00</b>	<b>-\$ 94,000.00</b>	<b>33.33%</b>
12	Undesignated/Unrestricted			0.00		0.00	0.00	0.00	
13	Fair Share Cash Basis - Current Year	102,793.11	100,000.00	2,793.11	102.79%	509,517.27	1,200,000.00	-690,482.73	42.46%
14	Fair Share Cash Basis - Previous Year		0.00	0.00		73,407.43	50,000.00	23,407.43	146.81%
15	Total Undesignated/Unrestricted	<b>\$ 102,793.11</b>	<b>\$ 100,000.00</b>	<b>\$ 2,793.11</b>	<b>102.79%</b>	<b>\$ 582,924.70</b>	<b>\$ 1,250,000.00</b>	<b>-\$ 667,075.30</b>	<b>46.63%</b>
16	Total Income	<b>\$ 149,793.11</b>	<b>\$ 111,750.00</b>	<b>\$ 38,043.11</b>	<b>134.04%</b>	<b>\$ 629,924.70</b>	<b>\$ 1,391,000.00</b>	<b>-\$ 761,075.30</b>	<b>45.29%</b>
17	Total Revenue	<b>\$ 149,793.11</b>	<b>\$ 111,750.00</b>	<b>\$ 38,043.11</b>	<b>134.04%</b>	<b>\$ 629,924.70</b>	<b>\$ 1,391,000.00</b>	<b>-\$ 761,075.30</b>	<b>45.29%</b>
18	Gross Profit	<b>\$ 149,793.11</b>	<b>\$ 111,750.00</b>	<b>\$ 38,043.11</b>	<b>134.04%</b>	<b>\$ 629,924.70</b>	<b>\$ 1,391,000.00</b>	<b>-\$ 761,075.30</b>	<b>45.29%</b>
19	Expenditures								
20	Diocesan Programs			0.00		0.00	0.00	0.00	
21	Education Ministries			0.00		0.00	0.00	0.00	
22	Education/formation/training	5,000.00	833.33	4,166.67	600.00%	5,000.00	10,000.00	-5,000.00	50.00%
23	Leadership (conf. fees)		291.67	-291.67	0.00%	0.00	3,500.00	-3,500.00	0.00%
24	Resource/resource/center	2,175.00	181.25	1,993.75	1200.00%	2,175.00	2,175.00	0.00	100.00%
25	Youth/leaders/program/expenses		166.67	-166.67	0.00%	2,400.00	2,000.00	400.00	120.00%
26	Total Education Ministries	<b>\$ 7,175.00</b>	<b>\$ 1,472.92</b>	<b>\$ 5,702.08</b>	<b>487.13%</b>	<b>\$ 9,575.00</b>	<b>\$ 17,675.00</b>	<b>-\$ 8,100.00</b>	<b>54.17%</b>
27	Ministry to Congregations/Clergy			0.00		0.00	0.00	0.00	
28	Commission on Ministry		650.00	-650.00	0.00%	0.00	7,800.00	-7,800.00	0.00%
29	Social Justice		208.33	-208.33	0.00%	0.00	2,500.00	-2,500.00	0.00%
30	Stewardship (TENS)		100.00	-100.00	0.00%	0.00	1,200.00	-1,200.00	0.00%
31	Total Ministry to Congregations/Clergy	<b>\$ 0.00</b>	<b>\$ 958.33</b>	<b>-\$ 958.33</b>	<b>0.00%</b>	<b>\$ 0.00</b>	<b>\$ 11,500.00</b>	<b>-\$ 11,500.00</b>	<b>0.00%</b>
32	Mission Beyond the Diocese			0.00		0.00	0.00	0.00	
33	Domestic/Foreign (TEC)	12,400.00	12,400.00	0.00	100.00%	74,400.00	148,800.00	-74,400.00	50.00%
34	Province VIII	41.66	41.67	-0.01	99.98%	249.96	500.00	-250.04	49.99%

	A	V	W	X	Y	AX	AY	AZ	BA
5		<b>Jun 2023</b>				<b>Total</b>			
6		<b>Actual</b>	<b>Budget</b>	<b>over Budget</b>	<b>% of Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>over Budget</b>	<b>% of Budget</b>
35	Seminary support	1,000.00	83.33	916.67	1200.05%	1,000.00	1,000.00	0.00	100.00%
36	<b>Total Mission Beyond the Diocese</b>	<b>\$ 13,441.66</b>	<b>\$ 12,525.00</b>	<b>\$ 916.66</b>	<b>107.32%</b>	<b>\$ 75,649.96</b>	<b>\$ 150,300.00</b>	<b>-\$ 74,650.04</b>	<b>50.33%</b>
37	Missional Grants Committee			0.00		0.00	0.00	0.00	
38	Missional Grants Committee	12,500.00	15,833.33	-3,333.33	78.95%	133,393.32	190,000.00	-56,606.68	70.21%
39	<b>Total Missional Grants Committee</b>	<b>\$ 12,500.00</b>	<b>\$ 15,833.33</b>	<b>-\$ 3,333.33</b>	<b>78.95%</b>	<b>\$ 133,393.32</b>	<b>\$ 190,000.00</b>	<b>-\$ 56,606.68</b>	<b>70.21%</b>
40	Special Ministries			0.00		0.00	0.00	0.00	
41	Higher Education Grants	4,533.34	5,000.00	-466.66	90.67%	27,200.04	60,000.00	-32,799.96	45.33%
42	Santa Maria Urban Ministry	3,333.33	3,333.33	0.00	100.00%	19,999.98	40,000.00	-20,000.02	50.00%
43	<b>Total Special Ministries</b>	<b>\$ 7,866.67</b>	<b>\$ 8,333.33</b>	<b>-\$ 466.66</b>	<b>94.40%</b>	<b>\$ 47,200.02</b>	<b>\$ 100,000.00</b>	<b>-\$ 52,799.98</b>	<b>47.20%</b>
44	<b>Total Diocesan Programs</b>	<b>\$ 40,983.33</b>	<b>\$ 39,122.91</b>	<b>\$ 1,860.42</b>	<b>104.76%</b>	<b>\$ 265,818.30</b>	<b>\$ 469,475.00</b>	<b>-\$ 203,656.70</b>	<b>56.62%</b>
45	Office & Operating expenses			0.00		0.00	0.00	0.00	
46	Audit		2,083.33	-2,083.33	0.00%	41,902.40	25,000.00	16,902.40	167.61%
47	Bank servies fees	30.00	41.67	-11.67	71.99%	269.18	500.00	-230.82	53.84%
48	Building maintenance/repair	620.00	1,000.00	-380.00	62.00%	8,065.84	12,000.00	-3,934.16	67.22%
49	Computer Services	1,208.60	1,250.00	-41.40	96.69%	7,645.83	15,000.00	-7,354.17	50.97%
50	Equipment maintenance	220.34	166.67	53.67	132.20%	1,285.06	2,000.00	-714.94	64.25%
51	Hospitality/Entertainment		583.33	-583.33	0.00%	618.68	7,000.00	-6,381.32	8.84%
52	Insurance Property/Casualty	2,394.61	1,000.00	1,394.61	239.46%	14,367.66	12,000.00	2,367.66	119.73%
53	Internet	130.89	500.00	-369.11	26.18%	2,409.66	6,000.00	-3,590.34	40.16%
54	Office supplies	37.13	583.33	-546.20	6.37%	1,826.07	7,000.00	-5,173.93	26.09%
55	Postage		208.33	-208.33	0.00%	115.80	2,500.00	-2,384.20	4.63%
56	Printing		216.67	-216.67	0.00%	1,620.20	2,600.00	-979.80	62.32%
57	Publications/dues		166.67	-166.67	0.00%	997.29	2,000.00	-1,002.71	49.86%
58	Telephone	143.47	166.67	-23.20	86.08%	1,762.28	2,000.00	-237.72	88.11%
59	Utilities	1,215.84	833.33	382.51	145.90%	5,811.52	10,000.00	-4,188.48	58.12%
60	<b>Total Office &amp; Operating expenses</b>	<b>\$ 6,000.88</b>	<b>\$ 8,800.00</b>	<b>-\$ 2,799.12</b>	<b>68.19%</b>	<b>\$ 88,697.47</b>	<b>\$ 105,600.00</b>	<b>-\$ 16,902.53</b>	<b>83.99%</b>
61	PERSONNEL			0.00		0.00	0.00	0.00	
62	Bishop/Staff Compensation/Benefits			0.00		0.00	0.00	0.00	
97	<b>Total Bishop/Staff Compensation/Benefits *</b>	<b>\$ 52,805.98</b>	<b>\$ 54,377.16</b>	<b>-\$ 1,571.18</b>	<b>97.11%</b>	<b>\$ 324,743.81</b>	<b>\$ 652,526.00</b>	<b>-\$ 327,782.19</b>	<b>49.77%</b>
98	Contract Personnel			0.00		0.00	0.00	0.00	
99	Bookkeeper	6,804.00	7,000.00	-196.00	97.20%	40,500.00	84,000.00	-43,500.00	48.21%
100	Translation/Interpretation		166.67	-166.67	0.00%	0.00	2,000.00	-2,000.00	0.00%
101	Website		500.00	-500.00	0.00%	500.00	6,000.00	-5,500.00	8.33%

	A	V	W	X	Y	AX	AY	AZ	BA
5		Jun 2023				Total			
6		Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
102	Total Contract Personnel	\$ 6,804.00	\$ 7,666.67	-\$ 862.67	88.75%	\$ 41,000.00	\$ 92,000.00	-\$ 51,000.00	44.57%
103	Other Personnel Expenses			0.00		0.00	0.00	0.00	
104	Continuing Education			0.00		0.00	0.00	0.00	
105	Cont. Education-Bishop		166.67	-166.67	0.00%	1,870.00	2,000.00	-130.00	93.50%
106	Cont. Education-Canon	950.00	125.00	825.00	760.00%	950.00	1,500.00	-550.00	63.33%
107	Cont. Education-Staff		208.33	-208.33	0.00%	875.00	2,500.00	-1,625.00	35.00%
108	Total Continuing Education	\$ 950.00	\$ 500.00	\$ 450.00	190.00%	\$ 3,695.00	\$ 6,000.00	-\$ 2,305.00	61.58%
109	Other personnel			0.00		0.00	0.00	0.00	
110	Background checks	25.00	125.00	-100.00	20.00%	129.00	1,500.00	-1,371.00	8.60%
111	Payroll Service	82.65	100.00	-17.35	82.65%	360.45	1,200.00	-839.55	30.04%
112	Recruitment/deployment		125.00	-125.00	0.00%	0.00	1,500.00	-1,500.00	0.00%
113	Worker's comp		416.67	-416.67	0.00%	0.00	5,000.00	-5,000.00	0.00%
114	Total Other personnel	\$ 107.65	\$ 766.67	-\$ 659.02	14.04%	\$ 489.45	\$ 9,200.00	-\$ 8,710.55	5.32%
115	Travel			0.00		0.00	0.00	0.00	
116	Travel-Bishop		666.67	-666.67	0.00%	2,171.68	8,000.00	-5,828.32	27.15%
117	Travel-Canon	94.49	833.33	-738.84	11.34%	5,178.71	10,000.00	-4,821.29	51.79%
118	Travel-Staff		416.67	-416.67	0.00%	1,787.17	5,000.00	-3,212.83	35.74%
119	Total Travel	\$ 94.49	\$ 1,916.67	-\$ 1,822.18	4.93%	\$ 9,137.56	\$ 23,000.00	-\$ 13,862.44	39.73%
120	Total Other Personnel Expenses	\$ 1,152.14	\$ 3,183.34	-\$ 2,031.20	36.19%	\$ 13,322.01	\$ 38,200.00	-\$ 24,877.99	34.87%
121	Total PERSONNEL	\$ 60,762.12	\$ 65,227.17	-\$ 4,465.05	93.15%	\$ 379,065.82	\$ 782,726.00	-\$ 403,660.18	48.43%
122	Sinking Funds			0.00		0.00	0.00	0.00	
123	Bishop transition		833.33	-833.33	0.00%	0.00	10,000.00	-10,000.00	0.00%
124	Lambeth/Gen'l Convention	1,666.67	1,666.67	0.00	100.00%	10,000.02	20,000.00	-9,999.98	50.00%
125	Legal fees	416.67	416.67	0.00	100.00%	2,500.02	5,000.00	-2,499.98	50.00%
126	Sabbatical		83.33	-83.33	0.00%	0.00	1,000.00	-1,000.00	0.00%
127	Total Sinking Funds	\$ 2,083.34	\$ 3,000.00	-\$ 916.66	69.44%	\$ 12,500.04	\$ 36,000.00	-\$ 23,499.96	34.72%
128	Total Expenditures	\$ 109,829.67	\$ 116,150.08	-\$ 6,320.41	94.56%	\$ 746,081.63	\$ 1,393,801.00	-\$ 647,719.37	53.53%
129	Net Operating Revenue	\$ 39,963.44	-\$ 4,400.08	\$ 44,363.52	-908.24%	-\$ 116,156.93	-\$ 2,801.00	-\$ 113,355.93	4146.98%
130	Other Revenue								
131	Rental Income			0.00		0.00	0.00	0.00	
132	Shafer Seaside	2,720.00		2,720.00		14,575.90	0.00	14,575.90	
133	Total Rental Income	\$ 2,720.00	\$ 0.00	\$ 2,720.00		\$ 14,575.90	\$ 0.00	\$ 14,575.90	
134	Total Other Revenue	\$ 2,720.00	\$ 0.00	\$ 2,720.00		\$ 14,575.90	\$ 0.00	\$ 14,575.90	

	A	V	W	X	Y	AX	AY	AZ	BA
5		<b>Jun 2023</b>				<b>Total</b>			
6		<b>Actual</b>	<b>Budget</b>	<b>over Budget</b>	<b>% of Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>over Budget</b>	<b>% of Budget</b>
135	<b>Net Other Revenue</b>	\$ 2,720.00	\$ 0.00	\$ 2,720.00		\$ 14,575.90	\$ 0.00	\$ 14,575.90	
136	<b>Net Revenue</b>	\$ 42,683.44	-\$ 4,400.08	\$ 47,083.52	-970.06%	-\$ 101,581.03	-\$ 2,801.00	-\$ 98,780.03	3626.60%
137									
138	* The Board reviewed the full detail of Bishop/Staff Compensation/Benefits.								
139									
140	Thursday, Jul 20, 2023 02:47:27 PM GMT-7 - Accrual Basis								

# **Attachment G**

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Statement of Financial Position,  
June 2023

	A	B
1	<b>The Episcopal Church in the Diocese of El Camino Real</b>	
2	<b>Statement of Financial Position</b>	
3	<b>As of June 30, 2023</b>	
4		
5		<b>Total</b>
6	<b>ASSETS</b>	
7	<b>Current Assets</b>	
8	<b>Bank Accounts</b>	
9	<b>Cash and Investments</b>	
10	1 - Pacific Valley Bank - Operating - 7154	357,695.33
11	2 - Pacific Valley Bank - Holding - 7022	190,158.38
12	<b>Designated Endowments &amp; Funds - Detail</b>	
13	21000 - Diocesan Enhancement	-8,650.00
14	25100 - Mission Activity Fund	0.00
15	25101 - Mission Fund- Board Designated	-52,500.00
16	27100 - Seminarian Scholarship / Clergy Education	-3,875.00
17	27200 - Mission Opportunity Fund - Designated	0.00
18	27300 - Sargent House Bldg & Mtn Fund - Designated	-19,626.37
19	29000 - Asset Replacement	148.45
20	29002 - Building R&M	19.06
21	29003 - Designated Property	1,599.89
22	29004 - Mission Commission Reserves	60.91
23	29005 - Lambeth/General Convention	2,787.06
24	29006 - Operating Reserve	711.85
25	29008 - Std Committee Assess	0.91
26	29009 - Transportation-Youth	46.95
27	29010 - Staff Sabbatical Sinking	175.45
28	29013 - Legal Fees	45.02
29	29014 - Bishop Transition Fund	141.60
30	<b>Total Designated Endowments &amp; Funds - Detail</b>	<b>-\$ 78,914.22</b>
31	<b>TEMPORARY ENDOWMENTS &amp; FUNDS - DETAIL</b>	
32	<b>Temporary Endowments</b>	
33	46100 - Rehabilitative Ministry	1,000.30
34	<b>Total Temporary Endowments</b>	<b>\$ 1,000.30</b>
35	<b>Temporary Funds</b>	
36	51104 - Amos CDSP Scholarship	0.00
37	51107 - SJ Canterbury Education Fund	1,913.98
38	58000 - Bishop Discretionary	40,416.24
39	58100 - MDG Fund	1,979.81
40	58101 - Bishop Discretionary - Clergy Education	-2,552.52
41	58107 - Bishops Appeal General Fund	90,562.93
42	58114 - Leadership Innovation	200,000.00
43	<b>Total Temporary Funds</b>	<b>\$ 332,320.44</b>

	A	B
5		<b>Total</b>
44	<b>Total TEMPORARY ENDOWMENTS &amp; FUNDS - DETAIL</b>	<b>\$ 333,320.74</b>
45	<b>Total 2 - Pacific Valley Bank - Holding - 7022</b>	<b>\$ 444,564.90</b>
46	Bank of America Holding Account - 8434	0.00
47	Bank of America Operating - 7283	0.00
48	Bank of America PPP #1 Checking Acct - 6522	0.00
49	Bank of America Temporary Account - 7398	0.00
50	Business Adv Relationship - 9178	0.00
51	Cash Clearing	55,926.55
52	PayPal Bank	374.76
53	Petty Cash	697.97
54	Schwab Account	11,802,002.66
55	Sale of St Marks Interest	40,312.05
56	<b>Total Schwab Account</b>	<b>\$ 11,842,314.71</b>
57	State Street Global - DIT	
58	Deposits in Trust	4,034,834.53
59	Diocese of El Camino Real	6,266,183.97
60	<b>Total State Street Global - DIT</b>	<b>\$ 10,301,018.50</b>
61	<b>Total Cash and Investments</b>	<b>\$ 23,002,592.72</b>
62	<b>Total Bank Accounts</b>	<b>\$ 23,002,592.72</b>
63	<b>Accounts Receivable</b>	
64	Cal Poly SLO Canterbury	3,741.44
65	Insurance Receivable	-3,607.32
66	Receivables	-46,960.33
67	San Pablo Apostol - Receivables	27,673.56
68	St. Benedict's Los Osos Receivable	18,001.44
69	<b>Total Accounts Receivable</b>	<b>-\$ 1,151.21</b>
70	<b>Other Current Assets</b>	
71	Inventory Asset	-1,085.16
72	Merchandise	10,801.63
73	<b>Other Assets</b>	
74	NR St. Philip's S.V. Monteagle	53,013.09
75	<b>Total Other Assets</b>	<b>\$ 53,013.09</b>
76	Payments to deposit	58,170.24
77	<b>Prepaid &amp; Clearing</b>	<b>250.99</b>
78	Comm/Umbrella Insurance Clearing	-860.55
79	Medical Insurance Clearing	-6,380.16
80	Payroll Clearing	-3,827.36
81	Pension Plan Clearing	177,201.65
82	Prepaid Expense	5,761.00
83	Prepaid Insurance	100,999.53
84	Property Tax Clearing	42,192.64
85	W/C Insurance Clearing	6,591.62
86	<b>Total Prepaid &amp; Clearing</b>	<b>\$ 321,929.36</b>
87	Spring Renewal	28,141.82

	A	B
5		<b>Total</b>
88	<b>Total Other Current Assets</b>	\$ <b>470,970.98</b>
89	<b>Total Current Assets</b>	\$ <b>23,472,412.49</b>
90	<b>Fixed Assets</b>	
91	<b>Accumulated Depreciation</b>	-188,485.00
92	<b>PROPERTY AND EQUIPMENT</b>	
93	<b>All Saints/Cristo Rey, Watsonville</b>	385,321.00
94	<b>Bishop's Ranch, Healdsburg</b>	86,496.00
95	<b>California Valley, SLO</b>	849.00
96	<b>Equipment &amp; Furnishings Net</b>	197,361.00
97	<b>San Pablo, Seaside</b>	520,249.00
98	<b>Santa Maria Urban Mission, S J</b>	450,000.00
99	<b>Sargent House</b>	645,000.00
100	<b>Sargent House - Remodel</b>	843,500.00
101	<b>Shafer Street Residence</b>	112,857.00
102	<b>St. Luke's, Jolon</b>	12,500.00
103	<b>St. Mark's, King City</b>	110,610.00
104	<b>St. Matthew's, San Ardo</b>	60,727.00
105	<b>Wayside Cross, San Miguel</b>	4,000.00
106	<b>Total PROPERTY AND EQUIPMENT</b>	\$ <b>3,429,470.00</b>
107	<b>Total Fixed Assets</b>	\$ <b>3,240,985.00</b>
108	<b>Other Assets</b>	
109	<b>Sinking Funds - Available</b>	34,012.69
110	<b>Total Other Assets</b>	\$ <b>34,012.69</b>
111	<b>TOTAL ASSETS</b>	\$ <b>26,747,410.18</b>
112	<b>LIABILITIES AND EQUITY</b>	
113	<b>Liabilities</b>	
114	<b>Current Liabilities</b>	
115	<b>Accounts Payable</b>	
116	<b>Accounts Payable &amp; Payroll Liabilities</b>	-127,942.91
117	<b>Total Accounts Payable</b>	<b>-\$ 127,942.91</b>
118	<b>Credit Cards</b>	
119	<b>Chase Credit Card</b>	-4,359.70
120	<b>Credit Card</b>	
121	<b>Business Advantage Travel Rewards - 0532 - 1</b>	0.00
122	<b>Business Advantage Travel Rewards - 2446 - 1</b>	0.00
123	<b>Business Advantage Travel Rewards - 5198- 1</b>	0.00
124	<b>Business Advantage Travel Rewards - 7335 - 1</b>	0.00
125	<b>Business Advantage Travel Rewards - 8175 - 1</b>	0.00
126	<b>CORP Account - Business Advantage Travel Rewards - 1506 - 1</b>	-10,763.98
127	<b>Total Credit Card</b>	<b>-\$ 10,763.98</b>
128	<b>Total Credit Cards</b>	<b>-\$ 15,123.68</b>
129	<b>Other Current Liabilities</b>	
130	<b>Refundible Deposit - Shafer St</b>	-1,000.00



	A	B
5		<b>Total</b>
131	SBA Loan - Bank of America PPP 1st Loan Diocese	252.06
132	Total Other Current Liabilities	-\$ 747.94
133	Total Current Liabilities	-\$ 143,814.53
134	Long-Term Liabilities	
135	CUSTODIAL LIABILITIES	
136	Deposits Held in Trust	
137	DIT - All Saint's Watsonville	318,976.41
138	DIT - All Saint's Watsonville-Cooley Endowment	16,991.40
139	DIT - Calvary Santa Cruz - Buildings & Facilities Improvement Fund	1,108.83
140	DIT - Calvary Santa Cruz - Legacy FUND	65,021.72
141	DIT - Calvary Santa Cruz - Trust Fund	249,314.04
142	DIT - FESS	0.00
143	DIT - Good Shepherd Endowment Fund	100,242.43
144	DIT - Harry Phipps Memorial Fund	0.00
145	DIT - Holy Child Building Fund	0.00
146	DIT - Holy Family Endowment Fund	626,433.07
147	DIT - San Pablo Apostol	71,844.48
148	DIT - SMUM Investment Fund	443,415.59
149	DIT - St John Divine Cynthia Turnquist Memorial Fund	245,730.46
150	DIT - St. Andrew's BL - Investment Fund	48,633.95
151	DIT - St. Barnabas Pat Somes' Memorial Fund	278,654.64
152	DIT - St. Barnabas' Endowment	49,937.42
153	DIT - St. Dunstan's Foundation	437,977.28
154	DIT - St. Dunstan's-St. Andrea Haiti	43,597.08
155	DIT - St. Francis San Jose	44,318.77
156	DIT - St. Luke's AT Bergen Bequest	65,879.93
157	DIT - St. Luke's Atascadero Gorman Fund	17,784.11
158	DIT - St. Luke's L.G. Bldg & Grounds Fund	50,683.92
159	DIT - St. Luke's L.G. Organ Fund	8,685.31
160	DIT - St. Luke's Los Gatos Fund	177,901.99
161	DIT - St. Luke's Opperating Reserve Account	26,096.81
162	DIT - ST. Mark's King City Fund	69.11
163	DIT - St. Mark's, King City Endowment	0.00
164	DIT - St. Mary's, Pacific Grove (Leslie Garden)	13,973.49
165	DIT - St. Paul's Cambria Capital Improvement Fund	7,455.22
166	DIT - St. Paul's Cambria General Fund	238,474.13
167	DIT - St. Paul's Cambria Outreach Fund	96,008.55
168	DIT - St. Philip's Scotts Valley	8,642.13
169	DIT - St. Timothy's Heritage Oak	230,900.66
170	DIT - St. Timothy's Investment Fund	50,081.60
171	Total Deposits Held in Trust	\$ 4,034,834.53
172	Mission Custodial Liabilities	

	A	B
5		<b>Total</b>
173	Mission - Church Plant - King City	6,082.71
174	Mission - Cristo Rey - Watsonville	7,500.02
175	Mission - Guadalupe	0.00
176	Mission - San Pablo - Salinas	-10,000.08
177	Mission - San Pablo - Seaside	1,818.71
178	Mission - St. Mark's Santa Clara	0.00
179	<b>Total Mission Custodial Liabilities</b>	<b>\$ 5,401.36</b>
180	<b>Regular Custodial Liabilities</b>	
181	Bishops Transitions Gifts	2,595.00
182	California Friends of St. Patrick	-12,284.82
183	DWT - General Fund	2,410.00
184	ERD COVID 19 Response Grant	0.00
185	Monterey Deanery	370.89
186	SSYO - Sudan Youth Organization	-7,481.77
187	<b>Total Regular Custodial Liabilities</b>	<b>-\$ 14,390.70</b>
188	<b>Total CUSTODIAL LIABILITIES</b>	<b>\$ 4,025,845.19</b>
189	<b>Total Long-Term Liabilities</b>	<b>\$ 4,025,845.19</b>
190	<b>Total Liabilities</b>	<b>\$ 3,882,030.66</b>
191	<b>Equity</b>	
192	All Endowments and Funds	2,500.00
193	<b>NET ASSETS - RESTRICTED/UNDESIGNATED</b>	
194	Unrealized Gains/Losses	374,675.46
195	<b>Total NET ASSETS - RESTRICTED/UNDESIGNATED</b>	<b>\$ 374,675.46</b>
196	Opening balance equity	9,665,609.76
197	Retained Earnings	12,829,525.40
198	Net Revenue	-6,931.10
199	<b>Total Equity</b>	<b>\$ 22,865,379.52</b>
200	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 26,747,410.18</b>

# **Attachment H**

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DIT Report  
June 2023



	A	B	C	D	E	F	G	H	I	J
4		Balance at	Monthly	Balance at			Investment	Realized	Unrealized	Investment
5		6/1/2023	Activity	6/30/2023	Contributions	Withdrawals	Income	Gain(Loss)	Gain(Loss)	Fees
53	<b>Temporary Funds</b>									
54	51101 - Capital-Camp Center	\$472.53	\$ 18.79	\$ 491.32	\$ -	\$ -	\$ 3.36	\$ (0.04)	\$ 15.47	\$ -
55	51104 - Amos CDSP Scholarship	\$44,051.21	\$ 1,751.84	\$ 45,803.06	\$ -	\$ -	\$ 313.28	\$ (4.03)	\$ 1,442.59	\$ -
56	51105 - Theological Education	\$6,903.68	\$ 274.55	\$ 7,178.23	\$ -	\$ -	\$ 49.10	\$ (0.63)	\$ 226.08	\$ -
57	51106 - COM-Tuttle Scholarship	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
58	51107 - SJ Canterbury Education Fund	\$91,578.48	\$ 3,641.92	\$ 95,220.41	\$ -	\$ -	\$ 651.29	\$ (8.38)	\$ 2,999.01	\$ -
59	53000 - Agape Meals Fund	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
60	54002 - Susan Stanley Fund	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
61	56100 - W. Dunlap Chaplaincy Fund	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
62	58000 - Bishop Discretionary	\$56,265.37	\$ 2,237.58	\$ 58,502.95	\$ -	\$ -	\$ 400.15	\$ (5.15)	\$ 1,842.58	\$ -
63	58004 - Bishop Discretionary - Olsen Estate	\$112,962.99	\$ 4,492.35	\$ 117,455.34	\$ -	\$ -	\$ 803.37	\$ (10.34)	\$ 3,699.31	\$ -
64	58005 - Bishop Discretionary - Clergy Medical	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
65	58100 - MDG Fund	\$41,517.66	\$ 1,651.09	\$ 43,168.75	\$ -	\$ -	\$ 295.27	\$ (3.80)	\$ 1,359.62	\$ -
66	58101 - Bishop Discretionary - Clergy Education	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
67	58102 - Bishop Discretionary - Balent Trust	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
68	58104 - Bishops Discretionary Olsen Estate	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
69	58107 - Bishops Appeal General Fund	\$108,016.57	\$ 4,295.64	\$ 112,312.20	\$ -	\$ -	\$ 768.20	\$ (9.88)	\$ 3,537.33	\$ -
70	58110 - Intergenerational Minister	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
71	58111 - CERC Learning Community	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
72	58112 - Partnership Commission Projects	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73	58114 - Leadership Innovation	\$428,310.73	\$ (177,419.29)	\$ 250,891.44	\$ -	\$ (200,000.00)	\$ 4,441.76	\$ (50.82)	\$ 18,189.77	\$ -
74	58115 - Covid & Disaster Relief	\$0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
75	<b>Total Temporary Funds</b>	\$ 890,079.24	\$ (159,055.53)	\$ 731,023.71	\$ -	\$ (200,000.00)	\$ 7,725.78	\$ (93.08)	\$ 33,311.77	\$ -
76										
77	<b>TEMPORARY ENDOWMENTS &amp; FUNDS - BY CATEGORY</b>									
78	<b>Temporary Endowments</b>									
79	43000s - Endowments - Education	\$ 39,617.79	\$ (8,424.47)	\$ 31,193.32	\$ -	\$ (10,000.00)	\$ 281.75	\$ (3.63)	\$ 1,297.40	\$ -
80	44000s - Endowments - General Purpose	\$ 60,258.41	\$ (7,603.62)	\$ 52,654.78	\$ -	\$ (10,000.00)	\$ 428.55	\$ (5.51)	\$ 1,973.34	\$ -
81	45000s - Endowments - Mission Activity	\$59,787.36	\$ (9,622.36)	\$ 50,165.00	\$ -	\$ (12,000.00)	\$ 425.20	\$ (5.47)	\$ 1,957.92	\$ -
82	46000s - Endowments - Rehabilitation Ministry	\$ 31,482.59	\$ 1,252.01	\$ 32,734.60	\$ -	\$ -	\$ 223.90	\$ (2.88)	\$ 1,030.99	\$ -
83	47000s - Endowments - Seminarian Scholarships/Clergy Education	\$ 262,880.02	\$ 10,454.30	\$ 273,334.31	\$ -	\$ -	\$ 1,869.56	\$ (24.06)	\$ 8,608.80	\$ -
84	<b>Total Temporary Endowments</b>	\$ 454,026.15	\$ (13,944.14)	\$ 440,082.01	\$ -	\$ (32,000.00)	\$ 3,228.95	\$ (41.55)	\$ 14,868.45	\$ -
85										
86	<b>Temporary Funds</b>									
87	51000s - Funds - Special Purpose	\$ 143,005.91	\$ 5,687.11	\$ 148,693.01	\$ -	\$ -	\$ 1,017.03	\$ (13.09)	\$ 4,683.16	\$ -
88	53000s - Agape Meals Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
89	54002s - Susan Stanley Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90	56100s - W. Dunlap Chaplaincy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
91	58000s - Funds - Discretionary	\$ 747,073.33	\$ (164,742.63)	\$ 582,330.70	\$ -	\$ (200,000.00)	\$ 6,708.75	\$ (79.99)	\$ 28,628.62	\$ -
92	<b>Total Temporary Funds</b>	\$ 890,079.24	\$ (159,055.53)	\$ 731,023.71	\$ -	\$ (200,000.00)	\$ 7,725.78	\$ (93.08)	\$ 33,311.77	\$ -
93										
94	<b>PERMANENT ENDOWMENTS - DETAIL</b>									
95	73100 - Education	\$ 50,000.00	\$ -	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96	73101 - Apperson Scholarship	\$ 4,300.00	\$ -	\$ 4,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97	74100 - General Purpose	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
98	75100 - Missions	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
99	76100 - Restorative Justice	\$ 25,000.00	\$ -	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100	77001 - Rev. C. Shannon Mallory Scholarship	\$ 1,578.00	\$ -	\$ 1,578.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
101	77002 - St. Thomas' Seminarian	\$ 159,668.49	\$ -	\$ 159,668.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
102	77100 - Seminarian Scholar/Clergy Ed	\$ 75,000.00	\$ -	\$ 75,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	A	B	C	D	E	F	G	H	I	J
4		Balance at	Monthly	Balance at			Investment	Realized	Unrealized	Investment
5		6/1/2023	Activity	6/30/2023	Contribution	Withdrawals	Income	Gain(Loss)	Gain(Loss)	Fees
103	<b>TOTAL PERMANENT ENDOWMENTS</b>	\$ 515,546.49	\$ -	\$ 515,546.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
104										
105	<b>PERMANENT ENDOWMENTS - BY CATEGORY</b>									
106	73000s - Endowments - Education	\$ 54,300.00	\$ -	\$ 54,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
107	74000s - Endowments - General Purpose	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
108	75000s - Endowments - Missions	\$ 100,000.00	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109	76000s - Endowments - Restorative Justice	\$ 25,000.00	\$ -	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
110	77000s - Endowments - Seminarian Scholarships/Clergy Education	\$ 236,246.49	\$ -	\$ 236,246.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
111	<b>TOTAL PERMANENT ENDOWMENTS</b>	\$ 515,546.49	\$ -	\$ 515,546.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
112										
113	<b>CUSTODIAL DEPOSITS IN TRUST - DETAIL</b>									
114	DIT - All Saint's Watsonville	\$ 307,366.28	\$ 11,610.13	318,976.41						
115	DIT - All Saint's Watsonville-Cooley Endowment	\$ 16,372.94	\$ 618.46	16,991.40						
116	DIT - Calvary Episcopal Church - Trust Fund	\$ 240,239.49	\$ 9,074.55	249,314.04						
117	DIT - Calvary Episcopal Church - Legacy Fund	\$ 62,655.06	\$ 2,366.66	65,021.72						
118	DIT - Calvary Episcopal Church - Building & Facilities Improvement Fund	\$ 1,068.47	\$ 40.36	1,108.83						
119	DIT - FESS	\$ -	\$ -	-						
120	DIT - Good Shepherd Endowment Fund	\$ 96,593.80	\$ 3,648.63	100,242.43						
121	DIT - Harry Phipps Memorial Fund	\$ -	\$ -	-						
122	DIT - Holy Child Building Fund	\$ -	\$ -	-						
123	DIT - Holy Family Endowment Fund	\$ 676,724.65	\$ (50,291.58)	626,433.07						
124	DIT - San Pablo Apostol	\$ 69,229.48	\$ 2,615.00	71,844.48						
125	DIT - SMUM Investment Fund	\$ 427,276.13	\$ 16,139.46	443,415.59						
126	DIT - St John Divine Cynthia Turnquist Memorial Fund	\$ 236,786.34	\$ 8,944.12	245,730.46						
127	DIT - St. Andrew's BL - Investment Fund	\$ 46,863.77	\$ 1,770.18	48,633.95						
128	DIT - St. Barnabas' Endowment	\$ 48,119.79	\$ 1,817.63	49,937.42						
129	DIT - St. Pat Somes Memorial Fund	\$ 268,512.15	\$ 10,142.49	278,654.64						
130	DIT - St. Dunstan's Foundation	\$ 422,035.75	\$ 15,941.53	437,977.28						
131	DIT - St. Dunstan's-St. Andrea Haiti	\$ 42,010.22	\$ 1,586.86	43,597.08						
132	DIT - St. Francis San Jose	\$ 42,705.65	\$ 1,613.12	44,318.77						
133	DIT - St. Luke's AT Bergen Bequest	\$ 63,482.03	\$ 2,397.90	65,879.93						
134	DIT - St. Luke's Atascadero Gorman Fund	\$ 17,136.80	\$ 647.31	17,784.11						
135	DIT - St. Luke's L.G. Bldg & Grounds Fund	\$ 48,839.13	\$ 1,844.79	50,683.92						
136	DIT - St. Luke's L.G. Organ Fund	\$ 8,369.18	\$ 316.13	8,685.31						
137	DIT - St. Luke's Los Gatos Fund	\$ 171,426.70	\$ 6,475.29	177,901.99						
138	DIT - St. Luke's Oppering Reserve Account	\$ 25,146.94	\$ 949.87	26,096.81						
139	DIT - ST. Mark's King City Fund	\$ 66.60	\$ 2.51	69.11						
140	DIT - St. Mark's, King City Endowment	\$ -	\$ -	-						
141	DIT - St. Mary's, Pacific Grove (Leslie Garden)	\$ 13,464.88	\$ 508.61	13,973.49						
142	DIT - St. Paul's Cambria Capital Improvement Fund	\$ 7,183.86	\$ 271.36	7,455.22						
143	DIT - St. Paul's Cambria General Fund	\$ 229,794.13	\$ 8,680.00	238,474.13						
144	DIT - St. Paul's Cambria Outreach Fund	\$ 92,514.03	\$ 3,494.52	96,008.55						
145	DIT - St. Philip's Scotts Valley	\$ 8,327.57	\$ 314.56	8,642.13						
146	DIT - St. Timothy's Heritage Oak	\$ 222,496.32	\$ 8,404.34	230,900.66						
147	DIT - St. Timothy's Investment Fund	\$ 48,258.73	\$ 1,822.87	50,081.60						
148	<b>CUSTODIAL DEPOSITS IN TRUST</b>	\$ 3,961,066.87	\$ 73,767.66	\$ 4,034,834.53						
149										
150	<b>ALL DEPOSITS IN TRUST</b>									
151	Designated Endowments & Funds	\$ 4,226,452.80	\$ 153,078.96	\$ 4,379,531.75	\$ -	\$ (15,000.00)	\$ 30,057.80	\$ (386.76)	\$ 138,407.92	\$ -
152	Temporary Endowments & Funds	\$ 1,344,105.39	\$ (172,999.67)	\$ 1,171,105.72	\$ -	\$ (232,000.00)	\$ 10,954.73	\$ (134.63)	\$ 48,180.23	\$ -

	A	B	C	D	E	F	G	H	I	J
4		Balance at	Monthly	Balance at			Investment	Realized	Unrealized	Investment
5		6/1/2023	Activity	6/30/2023	Contributions	Withdrawals	Income	Gain(Loss)	Gain(Loss)	Fees
153	Permanent Endowments	\$ 515,546.49	\$ -	\$ 515,546.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
154	Custodial Deposits in Trust	\$ 3,961,066.87	\$ 73,767.66	\$ 4,034,834.53	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
155	<b>TOTAL ALL DEPOSITS IN TRUST</b>	<b>\$ 10,047,171.55</b>	<b>\$ 53,846.95</b>	<b>\$ 10,101,018.50</b>	<b>\$ -</b>	<b>\$ (247,000.00)</b>	<b>\$ 41,012.53</b>	<b>\$ (521.39)</b>	<b>\$ 186,588.15</b>	<b>\$ -</b>

# **Attachment I**

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2024 Proposed Draft Budget





	A	C	U	V	W	X	Y	Z	AA
2		Description	2023 Budget	%expense	YTD 5/2023	%expense	.42% 2023 bud	2024 Budget	%expense
76	<b>Contract Personnel</b>								
77		Bookkeeper (professional services)	84,000		33,696		<b>35,028</b>	88,200	
81		Bookkeeper/Tech support total	84,000		33,696		35,028	88,200	
84	Safe House Web	Website	6,000				2,502	2,000	
85		Translation/Interpretation	2,000		500		834	3,000	
87	<b>Total Contract Personnel</b>		<b>92,000</b>	<b>6.6%</b>	<b>34,196</b>	<b>5.3%</b>	<b>38,364</b>	<b>93,200</b>	<b>6.2%</b>
88									
89	<b>TOTAL PERSONNEL COMPENSATION/BENEFITS</b>		<b>744,526</b>	<b>53.4%</b>	<b>306,233</b>	<b>47.6%</b>	<b>310,467</b>	<b>795,330</b>	<b>52.5%</b>
90	<b>Other Personnel expenses</b>								
95	Total	Travel	23,000		9,776		9,591	29,500	
99	Total	Continuing Education	6,000		2,745		2,502	6,605	
104	Total	Other personnel Total	9,200		382		3,836	9,386	
105	<b>Total Other personnel expenses</b>		<b>38,200</b>	<b>2.7%</b>	<b>12,903</b>	<b>2.0%</b>	<b>15,929</b>	<b>45,491</b>	<b>3.0%</b>
106									
107	<b>TOTAL PERSONNEL</b>		<b>782,726</b>	<b>56.2%</b>	<b>319,136</b>	<b>49.6%</b>	<b>326,397</b>	<b>840,821</b>	<b>55.5%</b>
108									
109	<b>Office &amp; Operating expenses</b>								
110		Audit	25,000		41,902		10,425	32,500	
111		Bank services fees	500		239		209	500	
112		Building maintenance/repair	12,000		7,446		5,004	12,000	
113	Live wire	Computer Services	15,000		6,437		6,255	15,000	
114		Equipment maintenance	2,000		1,065		834	2,000	
115		Hospitality/Entertainment	7,000		618		2,919	10,000	
116	Brotherhood	Insurance Property/Casulty/DNO/Umbrella	12,000		11,973		5,004	30,000	
118	Comcast/Razzolink	Internet	6,000		2,279		2,502	6,000	
119		Office supplies	7,000		1,789		2,919	9,000	
120		Pastoral Gifts					0	1,000	
121		Postage	2,500		116		1,043	2,000	
122		Printing	2,600		1,620		1,084	2,600	
123		Publications/dues	2,000		997		834	1,500	
124	Dynamic Infrastruct	Telephone - Land line	2,000		836		834	1,680	
125		Telephone - Mobile					0	1,800	
126		Utilities	10,000		4,596		4,170	11,000	
127	<b>Total Office and Operation Expenses</b>		<b>105,600</b>	<b>7.6%</b>	<b>81,913</b>	<b>12.7%</b>	<b>44,035</b>	<b>138,580</b>	<b>9.1%</b>



	A	C	U	V	W	X	Y	Z	AA	A
2		Description	2023 Budget	%expense	YTD 5/2023	%expense	.42% 2023 bud	2024 Budget	%expense	
173		Mission Beyond the Diocese								
174		Domestic/Foreign (TEC)	148,800		62,000		62,050	175,942		
177		Province VIII	500		208		209	1,500		
178		Seminary support	1,000				417	1,000		
179		<b>Total Mission Beyond the Diocese</b>	<b>150,300</b>	<b>10.8%</b>	<b>62,208</b>	<b>9.7%</b>	<b>62,675</b>	<b>178,442</b>	<b>11.8%</b>	
180										
181		<b>TOTAL Diocesan Programs</b>	<b>469,475</b>	<b>33.7%</b>	<b>232,335</b>	<b>36.1%</b>	<b>194,729</b>	<b>502,042</b>	<b>33.1%</b>	
182										
183		<b>TOTAL EXPENSES</b>	<b>1,393,801</b>	<b>100.0%</b>	<b>643,801</b>	<b>100.0%</b>	<b>580,172</b>	<b>1,514,943</b>	<b>100.0%</b>	
184		<b>TOTAL SURPLUS/DEFICIT</b>	<b>-2,801</b>		<b>-116,670</b>		<b>-125</b>	<b>-59,943</b>		
185		<b>NON-RECURRING INCOME</b>								
186		Extraordinary income-Schwab account interest	410,000		128,206			70,000		
187		Extraordinary expense-payout to parished	401,000		128,206					
188		<b>TOTAL SURPLUS/DEFICIT</b>	<b>6,199</b>		<b>-116,670</b>			10,057		