

**Budgetary Summary Income Statement**  
January-June 2017

| Description                                            | June      |           |                      | Year-to-Date |            |                      | Annual Budget | YTD(Shortfall)/Overage | YTD vs. Annual Budget | Explanation of Significant Variances                                                                               |
|--------------------------------------------------------|-----------|-----------|----------------------|--------------|------------|----------------------|---------------|------------------------|-----------------------|--------------------------------------------------------------------------------------------------------------------|
|                                                        | Actual    | Budget    | Fav/(Unfav) Variance | Actual       | Budget     | Fav/(Unfav) Variance |               |                        |                       |                                                                                                                    |
| <b>Income</b>                                          |           |           |                      |              |            |                      |               |                        |                       |                                                                                                                    |
| <b>Diocesan Commitments</b>                            | 2,316,957 | 2,184,200 | 132,757              | 13,697,850   | 13,105,201 | 592,650              | 26,210,401    | (12,512,551)           | 52.26%                |                                                                                                                    |
| <b>Investment Income</b>                               | 2,432,307 | 834,514   | 1,597,793            | 5,275,100    | 5,007,084  | 268,016              | 10,014,167    | (4,739,067)            | 52.68%                |                                                                                                                    |
| <b>Rental Income</b>                                   | 197,464   | 250,180   | (52,716)             | 1,184,785    | 1,501,080  | (316,294)            | 3,002,159     | (1,817,374)            | 39.46%                | Late payment by Haiti Consulate                                                                                    |
| <b>Other Income</b>                                    | 986       | -         | 986                  | 17,927       | -          | 17,927               | -             | 17,927                 | 0.00%                 |                                                                                                                    |
| <b>Total General Income</b>                            | 4,947,715 | 3,268,894 | 1,678,821            | 20,175,662   | 19,613,364 | 562,299              | 39,226,727    | (19,051,065)           | 51.43%                |                                                                                                                    |
| <b>Program and Event Related Fees:</b>                 |           |           |                      |              |            |                      |               |                        |                       |                                                                                                                    |
| <b>Administration Total General Income</b>             | 6,488     | 13,603    | (7,116)              | 81,775       | 81,620     | 155                  | 163,240       | (81,465)               | 50.09%                | Includes reimbursement from tenants                                                                                |
| <b>Governance Ordination Exam Fees</b>                 | -         | -         | -                    | 144,750      | -          | 144,750              | -             | 144,750                | 0.00%                 | Offsets costs below in Governance section                                                                          |
| <b>Governance Total General Income</b>                 | 332       | -         | 332                  | 146,694      | -          | 146,694              | -             | 146,694                | 0.00%                 |                                                                                                                    |
| <b>Episcopal Digital Network</b>                       | 1,766     | 9,275     | (7,509)              | 81,913       | 55,650     | 26,263               | 111,300       | (29,388)               | 73.60%                |                                                                                                                    |
| <b>Mission Program Income</b>                          | 5,988     | 167,141   | (161,154)            | 60,930       | 1,002,847  | (941,917)            | 2,005,693     | (1,944,763)            | 3.04%                 | Includes recovery from College for Bishops; and short-term reserves, as necessary, to fund reconciliation expenses |
| <b>Mission Refugee Loan Program</b>                    | 87,238    | 66,667    | 20,571               | 585,659      | 400,000    | 185,659              | 800,000       | (214,341)              | 73.21%                | Refugee Loan Collection offsets cost below in EMM non-Govt.                                                        |
| <b>Mission Other Income</b>                            | 102,774   | -         | 102,774              | 398,069      | -          | 398,069              | -             | 398,069                | 0.00%                 | Primarily payments for Fall HOB meeting; registration fees for Episcopal Youth Event                               |
| <b>Mission Total General Income</b>                    | 197,766   | 243,083   | (45,317)             | 1,129,571    | 1,458,497  | (328,926)            | 2,916,993     | (1,787,422)            | 38.72%                |                                                                                                                    |
| <b>Total Expense Rollup Total General Income</b>       | 204,585   | 256,686   | (52,101)             | 1,358,039    | 1,540,117  | (182,077)            | 3,080,233     | (1,722,194)            | 44.09%                |                                                                                                                    |
| <b>Total Income</b>                                    | 5,152,300 | 3,525,580 | 1,626,720            | 21,533,702   | 21,153,480 | 380,222              | 42,306,960    | (20,773,258)           | 50.90%                |                                                                                                                    |
| <b>Expenses</b>                                        |           |           |                      |              |            |                      |               |                        |                       |                                                                                                                    |
| <b>Mission</b>                                         |           |           |                      |              |            |                      |               |                        |                       |                                                                                                                    |
| <b>The Five Marks of Mission</b>                       |           |           |                      |              |            |                      |               |                        |                       |                                                                                                                    |
| <b>Mark 1: Proclaim the Good News</b>                  |           |           |                      |              |            |                      |               |                        |                       |                                                                                                                    |
| <b>Mission Enterprise Zone</b>                         | (633,472) | 83,333    | 716,806              | (591,639)    | 500,000    | 1,091,639            | 1,000,000     | 1,591,639              | (59.16%)              | Awards approved and reserved in process of distribution                                                            |
| <b>Evangelism Initiative</b>                           | 18,214    | 97,667    | 79,452               | 50,555       | 586,000    | 535,445              | 1,172,000     | 1,121,445              | 4.31%                 |                                                                                                                    |
| <b>Evangelism Init-Latino Ministri</b>                 | 37,597    | -         | (37,597)             | 160,502      | -          | (160,502)            | -             | (160,502)              | 0.00%                 | These lines are within the overall Evangelism Initiative budget                                                    |
| <b>Starting New Congregations</b>                      | (560,503) | 181,000   | 741,503              | 125,538      | 1,086,000  | 960,462              | 2,172,000     | 2,046,462              | 5.78%                 |                                                                                                                    |
| <b>Presiding Bishop's Office</b>                       | 229,389   | 181,354   | (48,035)             | 1,208,955    | 1,088,123  | (120,833)            | 2,176,245     | 967,290                | 55.55%                |                                                                                                                    |
| <b>Director of Mission's Office</b>                    | 16,785    | 19,927    | 3,142                | 99,143       | 119,561    | 20,419               | 239,122       | 139,980                | 41.46%                | Under direction of PB Canon for ministry within TEC                                                                |
| <b>Communications</b>                                  | 270,349   | 299,262   | 28,913               | 1,482,324    | 1,795,572  | 313,248              | 3,591,143     | 2,108,819              | 41.28%                |                                                                                                                    |
| <b>Proclaiming the Good News</b>                       | (43,979)  | 681,543   | 725,522              | 2,915,960    | 4,089,255  | 1,173,295            | 8,178,510     | 5,262,550              | 35.65%                |                                                                                                                    |
| <b>Mark 2: Teach baptize and nurture new believers</b> |           |           |                      |              |            |                      |               |                        |                       |                                                                                                                    |
| <b>Strengthening Province IX for Sustainability</b>    | -         | 1,250     | 1,250                | 1,599        | 7,500      | 5,901                | 15,000        | 13,401                 | 10.66%                |                                                                                                                    |
| <b>Grants for Forma</b>                                | -         | 2,917     | 2,917                | -            | 17,500     | 17,500               | 35,000        | 35,000                 | 0.00%                 |                                                                                                                    |
| <b>Formation and vocation</b>                          | 120,845   | 107,259   | (13,586)             | 664,880      | 643,555    | (21,326)             | 1,287,109     | 622,229                | 51.66%                |                                                                                                                    |
| <b>House of Bishops' Theology Cte</b>                  | 2,428     | 333       | (2,094)              | 7,764        | 2,000      | (5,764)              | 4,000         | (3,764)                | 194.09%               | Front-end loaded                                                                                                   |
| <b>College for Bishops grant</b>                       | 20,833    | 6,944     | (13,889)             | 41,667       | 41,667     | -                    | 83,333        | 41,667                 | 50.00%                |                                                                                                                    |
| <b>Teach, baptize, and nurture new believer</b>        | 144,106   | 115,787   | (28,319)             | 715,909      | 694,721    | (21,188)             | 1,389,442     | 673,533                | 51.52%                |                                                                                                                    |

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|-------------------------------------------------------------------------------------------------|------------------|------------------|----------------------|-------------------|-------------------|----------------------|-------------------|------------------------|-----------------------|--------------------------------------|
|                                                                                                 | Actual           | Budget           | Fav/(Unfav) Variance | Actual            | Budget            | Fav/(Unfav) Variance |                   |                        |                       |                                      |
| <b>Mark 3: Respond to human need in loving service</b>                                          |                  |                  |                      |                   |                   |                      |                   |                        |                       |                                      |
| <b>EMM Non-Govt &amp; Refugee Loans</b>                                                         | 74,127           | 50,454           | (23,672)             | 433,090           | 302,727           | (130,364)            | 605,453           | 172,363                | 71.53%                | Includes shutdown of Miami offices   |
| <b>Specific support for Navajoland</b>                                                          | -                | 2,917            | 2,917                | 35,000            | 17,500            | (17,500)             | 35,000            | -                      | 100.00%               |                                      |
| <b>Mission Personnel</b>                                                                        | 57,276           | 127,798          | 70,522               | 623,411           | 766,786           | 143,375              | 1,533,572         | 910,161                | 40.65%                |                                      |
| <b>Federal Ministries</b>                                                                       | 76,780           | 52,140           | (24,640)             | 352,478           | 312,837           | (39,641)             | 625,674           | 273,196                | 56.34%                |                                      |
| <b>Respond to human need in loving service</b>                                                  | <u>208,182</u>   | <u>230,392</u>   | <u>22,209</u>        | <u>1,408,979</u>  | <u>1,382,350</u>  | <u>(26,630)</u>      | <u>2,764,699</u>  | <u>1,355,720</u>       | <u>50.96%</u>         |                                      |
| <b>Mark 4: Seek to change unjust structures</b>                                                 |                  |                  |                      |                   |                   |                      |                   |                        |                       |                                      |
| <b>Advocacy (OGR)</b>                                                                           | 64,272           | 75,155           | 10,883               | 373,229           | 450,930           | 77,701               | 901,860           | 528,631                | 41.38%                |                                      |
| <b>Domestic Poverty and Jubilee</b>                                                             | 896              | 24,247           | 23,352               | 8,684             | 145,484           | 136,800              | 290,967           | 282,283                | 2.98%                 |                                      |
| <b>Racial Justice and Reconciliation</b>                                                        | 140,841          | 102,389          | (38,452)             | 337,173           | 614,335           | 277,161              | 1,228,669         | 891,496                | 27.44%                |                                      |
| <b>Seek to change unjust structures</b>                                                         | <u>206,009</u>   | <u>201,791</u>   | <u>(4,218)</u>       | <u>719,086</u>    | <u>1,210,748</u>  | <u>491,662</u>       | <u>2,421,496</u>  | <u>1,702,410</u>       | <u>29.70%</u>         |                                      |
| <b>Mark 5: Strive to safeguard integrity of creation</b>                                        |                  |                  |                      |                   |                   |                      |                   |                        |                       |                                      |
| <b>Stewardship of Creation Other Cost</b>                                                       | 12,178           | 26,653           | 14,474               | 92,189            | 159,917           | 67,727               | 319,833           | 227,644                | 28.82%                |                                      |
| <b>Safeguard the integrity of creation</b>                                                      | <u>12,423</u>    | <u>26,653</u>    | <u>14,230</u>        | <u>92,434</u>     | <u>159,917</u>    | <u>67,483</u>        | <u>319,833</u>    | <u>227,399</u>         | <u>28.90%</u>         |                                      |
| <b>Support through Local Efforts in The Episcopal Ch</b>                                        |                  |                  |                      |                   |                   |                      |                   |                        |                       |                                      |
| <b>Congregational and Pastoral Development</b>                                                  | 107,540          | 113,737          | 6,197                | 514,041           | 682,421           | 168,380              | 1,364,842         | 850,801                | 37.66%                |                                      |
| <b>TEC Grants and Appropriations</b>                                                            | 451,813          | 281,398          | (170,415)            | 1,791,121         | 1,688,386         | (102,735)            | 3,376,772         | 1,585,651              | 53.04%                |                                      |
| <b>Ethnic Ministries</b>                                                                        | 224,077          | 159,330          | (64,747)             | 782,613           | 955,978           | 173,364              | 1,911,955         | 1,129,342              | 40.93%                |                                      |
| <b>Supporting the Five Marks of Mission through Local Efforts</b>                               | <u>877,006</u>   | <u>684,472</u>   | <u>(192,533)</u>     | <u>3,549,790</u>  | <u>4,106,835</u>  | <u>557,044</u>       | <u>8,213,669</u>  | <u>4,663,879</u>       | <u>43.22%</u>         |                                      |
| <b>Support thru Angl Ecum &amp; Interfaith Relations</b>                                        |                  |                  |                      |                   |                   |                      |                   |                        |                       |                                      |
| <b>Anglican Communion</b>                                                                       | 92,989           | 97,384           | 4,394                | 548,789           | 584,302           | 35,513               | 1,168,604         | 619,815                | 46.96%                |                                      |
| <b>Grants and other costs within the Anglican Communion</b>                                     | 8,333            | 8,722            | 389                  | 40,149            | 52,333            | 12,184               | 104,666           | 64,517                 | 38.36%                |                                      |
| <b>Covenants within the Anglican Communion</b>                                                  | 43,819           | 68,844           | 25,024               | 383,004           | 413,062           | 30,058               | 826,124           | 443,120                | 46.36%                |                                      |
| <b>Ecumenical, Interfaith &amp; Global Relation</b>                                             | 32,885           | 28,442           | (4,443)              | 168,099           | 170,650           | 2,551                | 341,299           | 173,200                | 49.25%                |                                      |
| <b>Ecumenical Appropriations</b>                                                                | 33,667           | 9,333            | (24,334)             | 42,000            | 56,000            | 14,000               | 112,000           | 70,000                 | 37.50%                |                                      |
| <b>Grants, Covenants, &amp; Appropriations</b>                                                  | 170              | 30,936           | 30,766               | 20,032            | 185,617           | 165,584              | 371,233           | 351,201                | 5.40%                 |                                      |
| <b>International Justice and Peace Making</b>                                                   | (329)            | 1,111            | 1,440                | 20,638            | 6,667             | (13,971)             | 13,333            | (7,305)                | 154.79%               |                                      |
| <b>United Thank Offering</b>                                                                    | 31,611           | 19,946           | (11,665)             | 161,834           | 119,677           | (42,158)             | 239,353           | 77,519                 | 67.61%                |                                      |
| <b>Supporting the Five Marks of Mission through Anglican, Ecumenical and Interfaith Efforts</b> | <u>263,051</u>   | <u>264,718</u>   | <u>1,666</u>         | <u>1,446,329</u>  | <u>1,588,306</u>  | <u>141,977</u>       | <u>3,176,612</u>  | <u>1,730,283</u>       | <u>45.53%</u>         |                                      |
| <b>Total Mission Expenses</b>                                                                   | <u>1,666,797</u> | <u>2,205,355</u> | <u>538,558</u>       | <u>10,848,488</u> | <u>13,232,131</u> | <u>2,383,643</u>     | <u>26,464,261</u> | <u>15,615,773</u>      | <u>40.99%</u>         |                                      |

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| <b>Governance</b>                             |           |           |                      |              |            |                      |               |                        |                       |                                                                                |
| <b>Executive Council</b>                      | 76,588    | 31,083    | (45,504)             | 264,421      | 186,500    | (77,921)             | 373,000       | 108,579                | 70.89%                | Reflects two of three EC meetings                                              |
| <b>House of Deputies</b>                      | 23,602    | 25,644    | 2,043                | 150,512      | 153,865    | 3,353                | 307,730       | 157,218                | 48.91%                |                                                                                |
| <b>Office of the General Convention</b>       | 126,738   | 130,844   | 4,106                | 686,855      | 785,064    | 98,209               | 1,570,127     | 883,272                | 43.75%                |                                                                                |
| <b>Archives</b>                               | 80,591    | 91,413    | 10,822               | 492,249      | 548,480    | 56,231               | 1,096,959     | 604,710                | 44.87%                |                                                                                |
| <b>GBEC</b>                                   | 7,108     | (23)      | (7,132)              | 66,362       | (140)      | (66,502)             | (280)         | (66,642)               | n/a                   | Offset by \$145K of examination fee income                                     |
| <b>Support for Provincial Coordination</b>    | 170       | 5,139     | 4,969                | 42,346       | 30,834     | (11,513)             | 61,667        | 19,321                 | 68.67%                |                                                                                |
| <b>General Convention</b>                     | 166,955   | 95,575    | (71,380)             | 449,608      | 573,450    | 123,842              | 1,146,900     | 697,292                | 39.20%                |                                                                                |
| <b>Governance-related costs</b>               | 44,183    | 4,259     | (39,924)             | 54,126       | 25,553     | (28,573)             | 51,106        | (3,020)                | 105.91%               | Advisory Council, Chancellor, Lambeth accrual, PB transition                   |
| <b>Title IV</b>                               | 50,173    | 41,667    | (8,507)              | 481,193      | 250,000    | (231,193)            | 500,000       | 18,807                 | 96.24%                | Title IV investigation + trial                                                 |
| <b>Presiding Bishop's Office</b>              | 94,356    | 45,926    | (48,431)             | 535,319      | 275,553    | (259,766)            | 551,106       | 15,787                 | 97.14%                | Title IV investigation + trial                                                 |
| <b>Governance</b>                             | 576,108   | 425,601   | (150,508)            | 2,687,671    | 2,553,605  | (134,067)            | 5,107,209     | 2,419,538              | 52.63%                |                                                                                |
| <b>Administrative</b>                         |           |           |                      |              |            |                      |               |                        |                       |                                                                                |
| <b>Chief Operating Officer</b>                | (30)      | 65,560    | 65,590               | 333,324      | 393,359    | 60,035               | 786,718       | 453,394                | 42.37%                |                                                                                |
| <b>Purchasing</b>                             | 4,895     | 8,214     | 3,319                | 25,749       | 49,285     | 23,536               | 98,569        | 72,820                 | 26.12%                |                                                                                |
| <b>Facilities Management</b>                  | 171,572   | 197,889   | 26,317               | 1,115,454    | 1,187,333  | 71,879               | 2,374,665     | 1,259,211              | 46.97%                |                                                                                |
| <b>Human Resources</b>                        | 116,489   | 110,494   | (5,995)              | 770,361      | 662,962    | (107,399)            | 1,325,923     | 555,562                | 58.10%                | Employee retirement costs                                                      |
| <b>Legal</b>                                  | 110,183   | 60,292    | (49,891)             | 637,792      | 361,750    | (276,042)            | 723,499       | 85,707                 | 88.15%                | Includes costs of litigation by former employees                               |
| <b>Information Technology</b>                 | 114,512   | 91,893    | (22,619)             | 655,977      | 551,360    | (104,617)            | 1,102,720     | 446,743                | 59.49%                |                                                                                |
| <b>Finance</b>                                | 277,266   | 431,686   | 154,420              | 1,711,694    | 2,590,113  | 878,419              | 5,180,226     | 3,468,532              | 33.04%                | Budget reflects YE principal repayment; actual will be recorded in final month |
| <b>Administration</b>                         | 789,991   | 957,813   | 167,822              | 5,224,600    | 5,746,876  | 522,275              | 11,493,751    | 6,269,151              | 45.46%                |                                                                                |
| <b>Total Expense</b>                          | 3,032,897 | 3,588,768 | 555,872              | 18,760,759   | 21,532,611 | 2,771,851            | 43,065,221    | 24,304,462             | 43.56%                |                                                                                |
| <b>Budgetary Surplus/(Deficit)</b>            | 2,119,313 | (63,188)  | 2,182,502            | 2,772,852    | (379,131)  | 3,151,983            | (758,261)     | 3,531,113              | n/a                   |                                                                                |
| <b>Episcopal Migration Ministries (Govt.)</b> |           |           |                      |              |            |                      |               |                        |                       |                                                                                |
| <b>Total General Income</b>                   | 951,195   | 1,692,839 | (741,644)            | 7,590,712    | 10,157,036 | (2,566,324)          | 20,314,071    | (12,723,359)           | 37.37%                |                                                                                |
| <b>Total Expense</b>                          | 1,098,946 | 1,692,839 | 593,893              | 7,645,677    | 10,157,036 | 2,511,358            | 20,314,071    | 12,668,394             | 37.64%                |                                                                                |
| <b>Episcopal Migration Ministries - Gov't</b> | (147,751) | -         | (147,751)            | (54,966)     | -          | (54,966)             | -             | (54,966)               | 0.00%                 | Timing difference of reimbursement                                             |
| <b>Combined Net Activities</b>                | 1,971,563 | (63,188)  | 2,034,751            | 2,717,887    | (379,131)  | 3,097,017            | (758,261)     | 3,476,148              | n/a                   |                                                                                |