

To: Province III 2021 Council

From: Canon Judith Gregory, Treasurer

Date: November 1, 2021

Re: Financial Statements for meeting

The following has been uploaded to the website for your review prior to our meeting on November 8, 2021.

- 2021 Balance Sheet as of 10.31.2021
- 2021 Rev & Exp Budget and Actual as of 10.31.2021
- 2022 Apportionment Schedule
- 2022 Proposed Budget

2021 Balance Sheet as of 10.31.21:

We are still holding onto the Prepaid Expense of \$3,100 which is the deposit return from Chanco coupled with the deposit for the Maritime Conference Center. We hope to utilize the \$1,500 from Chanco in 2021. If not, we hope to ask for a refund.

2021 Revenue and Expense Budget and Actual as of 10.31.2021:

- I expect the year will end on a positive note (please see #5 below).
- All the dioceses have paid their full apportionments but Washington and SWVA. Each diocese has been contacted stating the ramifications of not paying in full.
- \$5,000 of support to the Diocese of Central PA for the Shaped by Faith ministry was approved by Executive Council. Given that budgeted programs were not taking place, this was granted since the cash was available to support this ministry.
- There are a few budgeted revenue and expenses that will not appear before year-end, predominately due to meetings not held in person:
 - Synod registration and expense for 2021
 - Council registration and expense for 2021
 - General convention and most travel expenses
 - Title IV Training
 - Peace and Justice
 - Congregational Development

2022 Apportionment Schedule:

- Due to some of the Prov. III dioceses not submitting their 2020 Diocesan Reports by September 1, 2021, some apportionments are based on the 2019 report. These are noted by a (**) after the diocesan name. As the numbers become available, the budget for 2022 will be adjusted.
- I have budgeted the same \$9800 for Synod Registration and Expense for 2022.
- I have put back in the \$5,000 for General Convention and travel expenses.
- I have included a 3% COLA for 2022.
- Budgets for Care of the Environment, Congregational Development and Youth Formation prepared budgets to the coordinator.
- This results in a small positive bottom line prior to receipt of the remaining diocesan reports.

2023 Apportionment Rate:

Executive Council supports maintaining the apportionment rate into 2023, .0035.