Province III 2026 Financial Report and 2027 Draft Budget

	2026 Proj Actual	2026 Budget	Variance	2027 Draft Budget
Revenue				
Diocesan Apportionments	$ 104,755	$ 104,761	$ (6)	$ 107,228
Synod Registrations	$ 1,409	$ 2,500	$ (1,091)	$ 2,000
Grant Revenue - TEC	$ 7,000	$ -	$ 7,000	$ 17,000
	$ 113,164	**$ 107,261**	**$ 5,903**	**$ 126,228**
Expenses				
Province III Coordinator - 3.6% COLA				
Payroll	$ 63,180	$ 63,179	$ 0	$ 65,454
Payroll Tax	$ 4,833	$ 4,833	$ (0)	$ 5,007
Pension	$ 5,686	$ 5,686	$ (0)	$ 5,891
2026 Compensation	$ 73,699	$ 73,698	$ 0	$ 76,352
Business Expenses				
General Convention	$ -	$ -	$ -	$ 6,000
Synod Meeting Expenses	$ 6,273	$ 7,000	$ (727)	$ 9,500
Payroll Processing Fees	$ 771	$ 1,161	$ (390)	$ -
Coordinator Travel Expenses	$ 454	$ 1,000	$ (546)	$ 1,000
Coordinator Office Expenses	$ 283	$ 1,000	$ (717)	$ 1,000
Communications Platform	$ -	$ 1,000	$ (1,000)	$ -
Bank fees	$ -	$ 50	$ (50)	$ -
President Travel Expenses	$ 500	$ 500	$ -	$ 1,000
Vice President Travel Expenses	$ -	$ 500	$ (500)	$ 1,000
	$ 8,281	$ 12,211	$ (3,930)	$ 19,500
Program Expenses				
Formation/Youth	$ 14,760	$ 15,000		$ 16,655
College for Congregational Development	$ 2,000	$ 2,000	$ -	$ 3,000
Leadership Gathering	$ -	$ 3,000	$ (3,000)	$ -
Eco-Regions/Creation Care	$ -	$ -	$ -	$ 2,000
Deacons	$ -	$ -	$ -	$ 3,000
Title IV Training	$ -	$ -	$ -	$ 6,000
	$ 16,760	$ 20,000	$ (3,000)	$ 30,655
Total Expenses	**$ 98,739**	**$ 105,909**	**$ (6,930)**	**$ 126,507**
Net Income/(Loss)	**$ 14,426**	**$ 1,352**		**$ (279)**
Estimated beginning cash balance	$ 52,128			$ 66,553
Estimated ending cash balance	**$ 66,553**			**$ 66,274**

Province III Allocation Study and Calculation of the 2028 Apportionment

Purpose - To determine working capital needs and right-size the Province III cash reserve balance

Background - Over the period 2024-2026, the Province III cash reserve balance has increased from $57,400 to $66,600 with the lowest balance being $30,000. This increase has occurred primarily because of reducing from two in person meetings to one, some programs being canceled, and receipt of some grants from TEC. A standard cash reserve amount is typically three months of operating expenses, which would be approximately $40,000 for 2027. The executive committee discussed the idea of potentially returning some of the excess funds to the Dioceses in the form of one time lower apportionments in 2028. Another idea was to provide reduced registration fees or scholarships for participation in Province III events. This analysis shows what effect a reduction of apportionment percentage based on the 2027 apportionment would have on Province III revenue.

		.35%	**.30%**	
	2025 INC	**Estimated 2028 apportionment**		
Diocese				
Bethlehem	$ 1,517,519	$ 4,611	$ 3,953	(now Dioc of Susquehanna)
Centra Pennsylvania	$ 1,825,716	$ 5,690	$ 4,877	(now Dioc of Susquehanna)
Delaware	$ 1,857,951	$ 5,803	$ 4,974	
Easton	$ 1,109,411	$ 3,183	$ 2,728	
Maryland	$ 3,811,563	$ 12,640	$ 10,835	
Northwest Pennsylvania	$ 704,193	$ 1,765	$ 1,513	
Pennsylvania	$ 5,793,139	$ 19,576	$ 16,779	
Pittsburgh	$ 1,427,493	$ 4,296	$ 3,682	
Southern Virginia	$ 2,013,678	$ 6,348	$ 5,441	
Southwestern Virginia	$ 1,645,852	$ 5,060	$ 4,338	
Virginia	$ 4,889,331	$ 16,413	$ 14,068	
Washington	$ 4,450,363	$ 14,876	$ 12,751	
West Virginia	$ 2,190,449	$ 6,967	$ 5,971	
		$ 107,228	$ 91,910	
Reduction in revenue over 2027 apportionment			**$ 15,318**	
Estimated ending 2027 cash balance			$ 50,955	

(Note - Dioceses of Bethlehem and Central PA became the Diocese of the Susquehanna in 2026. This will be reflected in the 2028 apportionment calculation.)

Province III Apportionment for 2028

To: Diocesan Leaders on Finances

From: Jason Kamrath, Treasurer
Re: Province III Apportionment
Via: Email

Our method of calculating the annual Apportionment from each Diocese for the ministry of Province III is calculated based on your 2026 Diocesan Financial Report total adjusted income (TAI), less $200,000, multiplied by 0.35% (not 3.5%).

According to our calculations, the Province III Apportionment for 2027 was $x,xxx. Thank you for your commitment.

For 2028, we utilized the amount from your 2026 Diocesan Report of $x,xxx,xxx, subtracted $200,000 and multiplied it by 0.35%. This results in a commitment of **$x,xxx**. This notification will serve as your invoice for payment processing.

Please respond to jasonkamrath@gmail.com to ***confirm my calculation for 2028***. Please also let me know if you have any questions.

Please remit your payments to: Jason Kamrath, Province III Treasurer
3609 Hamilton Ave
Baltimore, MD 21214

Please make your check payable to **Province III of the Episcopal Church.** If you would prefer an electronic payment, please let me know and I will provide you with our routing and account numbers. Thank you for your support of our ministry.