

**Episcopal Diocese of Pennsylvania
Monthly Financial Reports
August 2019**

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Episcopal Diocese of Pennsylvania
Accounts Receivable Sacred Gifts for Administration, Sacred Gifts for Mission & Assessment Analysis
August 2019 YTD

2019	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	\$ 1,537,500	1,188,462	\$ 349,038	77%	23%
Retired Clergy Medical Assessment (RCMA)	331,790	241,737	90,053	73%	27%
Clergy Financial Assistance (CFA)	110,000	83,696	26,304	76%	24%
Total Assessments	\$ 1,979,290	\$ 1,513,895	\$ 465,395	76%	24%
Sacred Gifts for Mission (previously Pledges)	617,382	346,986	270,396	56%	44%
Total	\$ 2,596,672	\$ 1,860,880	\$ 735,792	72%	28%
2018					
Episcopate Assessment (EA)	\$ 1,537,467	\$ 1,213,026	\$ 324,441	79%	21%
Retired Clergy Medical Assessment (RCMA)	331,790	276,086	55,704	83%	17%
Clergy Financial Assistance (CFA)	110,000	92,727	17,273	84%	16%
Total Assessments	\$ 1,979,257	\$ 1,581,839	\$ 397,418	80%	20%
Pledges	626,123	333,190	292,933	53%	47%
Total	\$ 2,605,380	\$ 1,915,029	\$ 690,351	74%	26%

Episcopal Diocese of Pennsylvania
Statement of Activities - Unified Budget vs. Actual

		August 2019			August 2018	August 2019		August 2018
		Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
Mission								
1	Mission Revenue							
2	Sacred Gifts for Mission							
3	Congregational Giving	\$ 48,847	\$ 57,500	\$ (8,653)	\$ 39,379	\$ 346,986	\$ 460,000	\$ 333,190
4	Less Allowance for non payment	-	-	-	-	-	-	-
5	Sacred Gifts for Mission net of Allowance	\$ 48,847	\$ 57,500	\$ (8,653)	\$ 39,379	\$ 346,986	\$ 460,000	\$ 333,190
6	Dedicated Mission Revenue							
7	Diocesan Annual Fund	\$ -	\$ -	\$ -	\$ 30	\$ 105	\$ 3,333	\$ 490
8	Anti-Racism	140	150	(10)	342	348	1,200	1,207
9	Young Adult and Campus Ministry	-	-	-	-	-	10,000	-
10	Youth Ministry	-	-	-	-	-	13,933	-
11	City Camps	-	-	-	14,700	28,700	42,467	27,780
12	Servant Year	-	-	-	-	-	-	31,638
13	ECS Darby Mission Contribution	5,500	417	5,083	-	9,625	5,000	9,300
14	Parker Bulmer	-	-	-	-	46,301	60,000	69,041
15	Growth Development Fund	-	-	-	31,645	212,918	200,000	129,539
16	Other Income	1,810	2,500	(690)	924	20,553	20,000	11,880
17	Total Dedicated Mission Revenue	\$ 7,450	\$ 3,067	\$ 4,383	\$ 47,642	\$ 318,549	\$ 355,933	\$ 280,875
18	Total Mission Revenue	\$ 56,297	\$ 60,567	\$ (4,270)	\$ 87,021	\$ 665,535	\$ 815,933	\$ 614,065
19	Mission Expenses							
20	Diocesan Ministries							
21	Anti-racism	\$ 327	3,333	\$ (3,006)	\$ 448	\$ 8,479	\$ 26,667	\$ 14,401
22	Diocesan History Commission	-	-	-	-	-	-	-
23	Ecumenical/Interfaith Council	-	-	-	-	-	-	-
24	Absalom Jones Festival	-	-	-	-	5,258	5,000	3,989
25	Anti-Human Trafficking	-	-	-	-	4,180	5,000	-
26	Hispanic Ministries	-	-	-	157	780	16,667	1,391
27	Veterans' Ministry Initiative	-	-	-	-	2,337	7,667	420
28	Global Mission Commission	-	-	-	1,777	2,507	3,333	1,851
29	Total Diocesan Ministries	\$ 327	\$ 3,333	\$ (3,006)	\$ 2,382	\$ 23,540	\$ 64,333	\$ 22,051

Episcopal Diocese of Pennsylvania
Statement of Activities - Unified Budget vs. Actual

	August 2019			August 2018	August 2019		August 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
30 <u>Program Grants to Congregations</u>							
31 Church of the Advocate, Phila.	\$ 833	\$ 833	\$ -	\$ -	\$ 6,667	\$ 6,667	\$ -
32 Darby Mission	400	1,667	(1,267)	-	7,378	\$ 13,333	-
33 Emmanuel Resurrection, Holmesburg	-	-	-	-	-	-	2,000
34 Holy Trinity, Lansdale	-	-	-	1,250	5,000	10,000	10,000
35 Incarnation Holy Sacrament	667	667	-	-	5,333	5,333	-
36 Incarnation, Morrisville	-	-	-	-	-	-	-
37 St. Francis in the Fields, Malvern	-	-	-	933	-	-	7,464
38 St. James School and Church	-	-	-	-	-	-	5,000
39 St. Luke's, Germantown	833	833	-	-	6,667	6,667	-
40 St. Mark's, Frankford	-	-	-	1,250	-	-	10,000
41 St. Mary's, Chester	1,250	1,250	-	1,250	10,000	10,000	10,000
42 St. Mary's, Hamilton Village	-	-	-	1,000	-	-	8,000
43 St. Paul's, Chester	-	-	-	1,417	-	-	11,333
44 St. Paul's, Elkins Park	-	-	-	-	4,000	4,000	-
45 St. Peter's, Phoenixville	-	-	-	-	5,000	5,000	5,002
46 St. Simon the Cyrenian, Philadelphia	750	750	-	-	6,000	6,000	-
47 St. Stephen's, Clifton Heights	-	-	-	-	2,400	2,400	-
48 St. Stephen's, Norwood	-	-	-	-	5,000	5,000	2,500
49 Trinity, Boothwyn	-	-	-	-	-	-	-
50 Trinity, Coatesville	-	-	-	-	5,000	5,000	2,400
51 Total Program Grants to Congregations	\$ 4,733	\$ 6,000	\$ (1,267)	\$ 7,100	\$ 68,445	\$ 79,400	\$ 73,699
52 <u>Mission Congregations (DCMM)</u>							
53 Christ and St. Ambrose, Philadelphia	\$ 19,256	\$ 12,083	\$ 7,173	\$ 11,222	\$ 119,805	\$ 96,667	\$ 92,633
54 Church of the Advocate, Philadelphia	10,786	11,333	(547)	10,401	88,160	90,667	82,977
55 Church of the Advocate, Philadelphia - Lay	-	-	-	1,586	-	-	24,009
56 Free Church of St. John, Philadelphia	-	-	-	9,577	(1,311)	67,000	72,973
57 St. Dismas Prison Mission	-	-	-	-	668	1,800	836
58 St. Gabriel's, Philadelphia	10,185	10,883	(699)	10,598	81,946	87,067	81,764
59 St. Mary's, Chester	8,828	8,867	(39)	8,164	68,052	70,933	65,167
60 Total Mission Congregations (DCMM)	\$ 49,055	\$ 43,167	\$ 5,888	\$ 51,548	\$ 357,319	\$ 414,133	\$ 420,361
61 <u>New Ministries & Plants Vicar Comp. & Ben.</u>							
62 Darby Mission	\$ 7,709	\$ 8,233	\$ (525)	\$ 7,484	\$ 61,545	\$ 65,867	\$ 59,872

Episcopal Diocese of Pennsylvania
Statement of Activities - Unified Budget vs. Actual

		August 2019			August 2018	August 2019		August 2018
		Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
63	St. John's, Norristown	6,187	4,783	1,404	6,764	35,497	38,267	49,948
64	St. Stephen's, Philadelphia	2,601	2,600	1	1,692	20,806	20,800	17,700
65	Total New Min. & Plants Vicar C. & B.	\$ 16,496	\$ 15,617	\$ 880	\$ 15,940	\$ 117,849	\$ 124,933	\$ 127,520
66	Emergency Property Repairs Mission Congr.	-	2,917	(2,917)	-	-	23,333	4,000
67	Mission Congregations (DCMM)	\$ 65,551	\$ 61,700	\$ 3,851	\$ 67,488	\$ 475,168	\$ 562,400	\$ 551,881
68	Youth Ministries							
69	Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70	Youth Ministry	83	2,350	(2,267)	406	3,880	18,800	9,268
71	City Camp	14,357	6,900	7,457	7,913	72,848	55,200	61,922
72	Episcopal Church Camp Scholarships	9,215	833	8,382	-	10,215	6,667	6,870
73	Campus Ministry (includes Peer Ministers)	750	1,250	(500)	-	16,500	15,000	11,029
74	TEC and Province III (includes EYE)	-	-	-	-	620	4,400	-
75	Servant Year	584	1,667	(1,083)	3,815	4,683	13,333	44,888
76	Total Family and Youth Ministries	\$ 24,988	\$ 13,000	\$ 11,988	\$ 12,134	\$ 108,745	\$ 113,400	\$ 133,978
77	Growth Development Fund							
78	Growth Development Fund	\$ -	\$ 25,000	\$ (25,000)	\$ 31,645	\$ 212,918	\$ 200,000	\$ 129,539
79	Total Growth Development Fund	\$ -	\$ 25,000	\$ (25,000)	\$ 31,645	\$ 212,918	\$ 200,000	\$ 129,539
80	Congregational Development and Support							
81	Support for Congregations	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ 2,500	\$ 50,000	\$ 37,500
82	Total Congregational Dev/Support	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ 2,500	\$ 50,000	\$ 37,500
83	Parker Bulmer Outreach Mission							
84	Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 60,000	\$ 60,000	\$ 60,000
85	Total Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 60,000	\$ 60,000	\$ 60,000
86	Mission of Greater Church							
87	Pledge to The Episcopal Church (TEC)	\$ 42,917	\$ 42,917	-	\$ 37,917	\$ 343,333	\$ 343,333	\$ 288,333
88	Province III Dues	-	-	-	-	15,700	\$ 12,000	-
89	Province III Expenses	-	-	-	-	441	\$ 5,000	914
90	Millennium Development Goals	-	-	-	-	-	-	-
91	Total Mission of Greater Church	\$ 42,917	\$ 42,917	\$ -	\$ 37,917	\$ 359,474	\$ 360,333	\$ 289,248
92	Total Mission Expenses	\$ 146,017	\$ 163,617	\$ (17,600)	\$ 166,166	\$ 1,310,790	\$ 1,489,867	\$ 1,297,896
93								
94	Mission Surplus/(Deficit)	\$ (89,720)	\$ (103,050)	\$ 13,330	\$ (79,146)	\$ (645,254)	\$ (673,933)	\$ (683,831)

Episcopal Diocese of Pennsylvania
Statement of Activities - Unified Budget vs. Actual

	August 2019			August 2018	August 2019		August 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
95	Support						
96	Support Revenue - Regular						
97	\$ 45,617	\$ 128,125	\$ (82,508)	\$ 52,079	\$ 1,188,462	\$ 1,025,000	\$ 1,213,026
98	-	-	-	-	-	-	-
99	\$ 45,617	\$ 128,125	\$ (82,508)	\$ 52,079	\$ 1,188,462	\$ 1,025,000	\$ 1,213,026
100	\$ -	\$ -	\$ -	\$ -	\$ 842,852	\$ 831,800	\$ 1,241,381
101	\$ -	\$ -	\$ -	\$ -	\$ 842,852	\$ 831,800	\$ 1,241,381
102	\$ 999	\$ 32,292	\$ (31,293)	\$ 20,758	\$ 187,484	\$ 258,333	\$ 223,840
103	\$ 46,616	\$ 160,417	\$ (113,801)	\$ 72,837	\$ 2,218,798	\$ 2,115,133	\$ 2,678,247
104	Support Revenue - Special						
105	\$ 90	\$ 3,167	\$ (3,077)	\$ -	\$ 90	\$ 25,333	\$ -
106	1,733	5,000	(3,267)	8,683	25,889	40,000	39,131
107	2,645	17,500	(14,855)	20,464	45,406	35,000	36,330
108	-	-	-	-	50,000	-	-
109	\$ 4,468	\$ 25,667	\$ (21,198)	\$ 29,147	\$ 121,385	\$ 100,333	\$ 75,461
110							
111	\$ 51,084	\$ 186,083	\$ (134,999)	\$ 101,984	\$ 2,340,183	\$ 2,215,467	\$ 2,753,709
112	Support Expenses						
113	Staff Compensation & Benefits						
114	\$ 24,293	\$ 24,225	\$ 68	\$ 23,824	\$ 193,031	\$ 193,800	\$ 188,105
115	-	-	-	-	6,321	13,333	3,794
116	14,597	14,625	(28)	-	114,533	117,000	-
117	30,653	30,575	78	34,455	249,033	244,600	275,643
118	28,160	29,025	(865)	28,224	229,414	232,200	218,971
119	4,063	4,025	38	19,649	32,614	32,200	160,574
120	14,017	18,042	(4,025)	19,458	140,580	144,333	160,207
121	13,265	20,108	(6,843)	18,523	96,266	160,867	169,774
122	21,596	21,875	(279)	22,190	180,385	175,000	176,088
123	9,986	9,942	44	16,753	79,887	79,533	133,985
124	66	5,133	(5,067)	5,550	22,640	41,067	41,690
125	\$ 160,696	\$ 177,575	\$ (16,879)	\$ 188,627	\$ 1,344,704	\$ 1,433,933	\$ 1,528,831

Episcopal Diocese of Pennsylvania
Statement of Activities - Unified Budget vs. Actual

	August 2019			August 2018	August 2019		August 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
126 Operations							
127 Occupancy	\$ 24,706	\$ 24,108	\$ 597	\$ 26,038	\$ 188,681	\$ 192,867	\$ 196,084
128 Professional and Legal	1,965	4,167	(2,202)	6,940	69,731	33,333	21,959
129 Archives (Lutheran Seminary)	-	-	-	-	15,000	16,000	7,500
130 Financial Audit	-	-	-	35,000	35,000	51,000	35,000
131 Office & Operations	12,097	14,542	(2,445)	16,550	121,436	116,333	242,379
132 Miscellaneous	-	-	-	-	-	-	-
133 Title IV Intake Officer	-	-	-	-	-	-	-
134 Deployment & Ordination	(715)	4,167	(4,882)	3,334	27,225	33,333	23,589
135 Retired Lay Medical & Dental Insurance	6,025	5,417	609	4,893	40,569	43,333	40,692
136 Total Operations	\$ 44,078	\$ 52,400	\$ (8,322)	\$ 92,755	\$ 497,642	\$ 486,200	\$ 567,203
137 Property Expenses							
138 Closed Church Property Expenses	\$ (1,691)	\$ 25,000	\$ (26,691)	\$ 24,993	\$ 115,345	200,000	\$ 170,055
139 Wapiti Property Expenses	1,705	9,167	(7,462)	3,648	76,282	73,333	86,865
140 Wapiti Property Manager	2,718	3,125	(407)	800	21,745	25,000	6,050
141 Total Property Expenses	\$ 2,732	\$ 37,292	\$ (34,560)	\$ 29,441	\$ 213,372	\$ 298,333	\$ 262,971
142 Diocesan Life							
143 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5)
144 Communication	31	2,917	(2,886)	1,714	56,877	23,333	18,204
145 Travel for Mission & Administration	165	5,417	(5,251)	-	26,739	43,333	-
146 Diocesan Events	2,375	3,333	(958)	1,000	21,131	26,667	2,002
147 Diocesan Convention	-	-	-	-	-	-	819
148 General Convention	-	-	-	1,192	-	-	63,018
149 Total Diocesan Life	\$ 2,571	\$ 11,667	\$ (9,095)	\$ 3,907	\$ 104,746	\$ 93,333	\$ 84,037
150 Total Support Expenses	\$ 210,077	\$ 278,933	\$ (68,856)	\$ 314,730	\$ 2,160,464	\$ 2,311,800	\$ 2,443,041
151							
152 Support Surplus/(Deficit)	\$ (158,993)	\$ (92,850)	\$ (66,143)	\$ (212,746)	\$ 179,719	\$ (96,333)	\$ 310,667
153							
154 Total Mission & Support Surplus/(Deficit)	\$ (248,713)	\$ (195,900)	\$ (52,813)	\$ (291,891)	\$ (465,535)	\$ (770,267)	\$ (373,164)
155							
156 Endowment Fund Transfer	218,425	218,425	-	-	655,275	655,275	250,000
157							
158 Total Surplus/(Deficit) after Transfer	\$ (30,288)	\$ 22,525	\$ (52,813)	\$ (291,891)	\$ 189,740	\$ (114,992)	\$ (123,164)

Episcopal Diocese of Pennsylvania
Statement of Activities - CFA and RCMA 2019 - YTD

	<u>August 2019 Actual YTD</u>	<u>August 2018 Actual YTD</u>	<u>Budget 2019</u>	<u>2019 Budget Variance</u>	<u>% of 2019 Budget Used</u>
Clergy Financial Assistance					
Assessment Income	\$ 70,363	\$ 79,394	\$ 90,000	\$ (19,637)	78.2%
Expense	59,090	25,643	90,000	(30,910)	65.7%
Total Clergy Financial Assistance	\$ 11,273	\$ 53,751	\$ -	\$ 11,273	
Sabbatical Leave Fund					
Assessment Income	\$ 13,333	\$ 13,333	\$ 20,000	\$ (6,667)	66.7%
Expense	23,420	11,000	20,000	\$ 3,420	117.1%
Total Sabbatical Leave Fund	\$ (10,087)	\$ 2,333	\$ -	\$ (10,087)	-
Retired Clergy Medical Assistance					
Assessment Income	\$ 241,737	\$ 276,086	\$ 331,790	\$ (90,053)	72.9%
Endowment Income	66,667	66,667	100,000	\$ (33,333)	66.7%
Expense	247,519	283,048	431,790	\$ (184,271)	57.3%
Total Retired Clergy Medical Assistance	\$ 60,885	\$ 59,705	\$ -	\$ (11,427)	-
Net Surplus/(Deficit)	\$ 62,071	\$ 115,789	\$ -	\$ (10,241)	-

**Episcopal Diocese of Pennsylvania
Committee Statement of Activities - 2019 YTD**

	ECW 8/31/2019	Church Trng 8/31/2019	Christmas Fund 8/31/2019	Continuing Ed 8/31/2019	ATS 8/31/2019	PTI 8/31/2019	Total 8/31/2019
Revenues							
Investment Income	\$11,996	\$38,039	\$48,218	\$34,859	\$31,948	\$13,222	\$178,283
Total Revenues	\$11,996	\$38,039	\$48,218	\$34,859	\$31,948	\$13,222	\$178,283
Expenses							
Meeting Expense	\$700	\$0	\$0	\$0	\$0	\$0	\$700
Grants and Other Subsidies	\$0	\$40,000	\$48,006	\$40,844	\$2,800	\$13,222	\$144,873
Total Expenses	\$700	\$40,000	\$48,006	\$40,844	\$2,800	\$13,222	\$145,573
NET SURPLUS/(DEFICIT)	\$11,296	(\$1,961)	\$212	(\$5,986)	\$29,148	\$0	\$32,710

Episcopal Diocese of Pennsylvania
Other Diocesan Activities Statement of Activities - 2019 YTD

	Episcopal Clerg Assn. of PA 8/31/2019	Wapiti Maintenance ** 8/31/2019	Deacon Intern 8/31/2019	Closed Churches ** 8/31/2019	Bishop's Discretionary 8/31/2019	Nunns Fund 8/31/2019	Other Income and Expense 8/31/2019	Total 8/31/2019
Revenues								
Contributions - Other	\$22,500	\$0	\$0	\$50,000	\$7,449	\$0	\$0	\$79,949.36
Investment Income	\$0	\$0	\$59,785	\$456	\$4,530	\$152,489	\$4,693	\$221,953.27
Other Income	\$20,787	\$1,290	\$0	\$450,432	\$0	\$3,000	\$26,307	\$501,816.52
Total Revenues	\$43,287	\$1,290	\$59,785	\$500,889	\$11,980	\$155,489	\$31,000	\$803,719.15
Expenses								
Salaries	\$0	\$0	\$8,223	\$4,000	\$0	\$0	\$0	\$12,223.24
Insurance	\$0	\$7,057	\$0	\$9,354	\$0	\$0	\$0	\$16,410.00
Professional Fees	\$0	\$0	\$0	\$5,977	\$0	\$4,800	\$0	\$10,776.50
Honoria	\$4,800	\$0	\$0	\$0	\$0	\$0	\$0	\$4,800.00
Meeting Expense	\$53,994	\$7,650	\$0	\$0	\$0	\$13,118	\$0	\$74,762.41
Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$124	\$124.12
Repair and Maintenance	\$0	\$16,173	\$0	\$59,354	\$0	\$0	\$140	\$75,667.09
Travel	\$8,233	\$0	\$424	\$11,700	\$0	\$0	\$53	\$20,409.69
Utilities	\$0	\$2,706	\$0	\$23,941	\$0	\$0	\$1,488	\$28,134.70
Telecommunications	\$0	\$842	\$0	\$1,021	\$0	\$0	\$0	\$1,863.05
Grants and Other Subsidies	\$0	\$0	\$60,076	\$0	\$14,979	\$201,528	\$140,738	\$417,320.71
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$10,000.00
3719 Expenses	\$247	\$0	\$0	\$0	\$0	\$0	\$0	\$246.96
Real Estate Tax	\$0	\$41,854	\$0	\$0	\$0	\$0	\$0	\$41,853.83
Total Expenses	\$67,274	\$76,282	\$68,723	\$115,345	\$14,979	\$219,446	\$152,543	\$714,592.30
NET SURPLUS/(DEFICIT)	(\$23,987)	(\$74,992)	(\$8,938)	\$385,543	(\$2,999)	(\$63,958)	(\$121,543)	\$89,126.85

Episcopal Diocese of Pennsylvania
Statement of Activities
Non-Cash Diocesan Activities 2019 - Year To Date

	Investment Gain/Loss 8/31/2019	Depreciation and Fees 8/31/2019	Closed Church Property Appraisal 8/31/2019	Change in Perpetual Trust 8/31/2019	Bad Debt Expense 8/31/2019	Total 8/31/2019
Revenues						
Change in Investment Value	\$8,283,073	\$0	\$0	\$416,153	\$0	\$8,699,226
Total Revenues	\$8,283,073	\$0	\$0	\$416,153	\$0	\$8,699,226
Expenses						
Fees	\$0	\$104,762	\$0	\$0	\$0	\$104,762
Total Expenses	\$0	\$104,762	\$0	\$0	\$0	\$104,762
NET SURPLUS/(DEFICIT)	\$8,283,073	(\$104,762)	\$0	\$416,153	\$0	\$8,594,465

Episcopal Diocese of Pennsylvania
Statement of Financial Position
8/31/2019

Assets

Cash	\$ 3,043,507
Contributions Receivable	
Pledges	242,352
Other	-
Assessments Receivable	475,399
Other Receivables	222,420
Prepaid Expenses	469,739
Investments	71,294,276
Charitable Remainder Trusts	19,000
Real Estate Held for Sale	-
Loans Receivable	954,567
Property and Equipment, Net	6,081,416
Beneficial Interest in Perpetual Trusts	4,842,109
	<hr/>
Total Assets	<u>\$ 87,644,785</u>

Liabilities

Accounts Payable and Accrued Expenses	\$ 241,885
Post- Retirement Benefit Obligation	3,850,000
	<hr/>
Total Liabilities	\$ 4,091,885

Net Assets	<u>83,552,900</u>
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Total Liabilities and Net Assets	<u>\$ 87,644,785</u>
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Cash Detail

Lockbox	\$ -
Bishop's Discretionary	3,351
Designated Funds	1,331,557
TD Payroll Account	-
Church House Operating	599,567
Closed Churches	882,261
Nunns Operating Account	226,521
Petty Cash	250
Total Cash	<u>\$ 3,043,507</u>

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

August, 2019

1. Certain closed operations of DIOPA, such as the Maryland property and closed churches, as expense lines on Unified Budget Report, and Other Diocesan Activities on the attached monthly financial statements. The funding of these expenses comes from distributions from the Diocesan Property Fund. As these are cash transfers from the Foundation fund to our bank account to pay these closed operations expenses, we cannot count these transfers as revenue. These monies had previously been recognized as revenue, principally through the sale of closed church assets which were deposited into the Diocesan Property Fund. As a consequence, budget performance will be unfavorably distorted. That is, actual expense for these items will be shown on statements but the corresponding funding from non-revenue sources will not.

**Episcopal Diocese of Pennsylvania
2019 Investment & Endowment Funds Activity
August 2019 YTD**

Date	Description	Fund for the Episcopate	Diocesan Funds Under Review	Growth & Development Fund	Total	Offsetting Financial Impact
2/12/2019	Withdrawal from Diocesan Funds Under Review - to fund grant to Advocate	\$ -	\$ (25,000)	\$ -	\$ (25,000)	
2/14/2019	Withdrawal from Diocesan Funds Under Review - to fund deficit		(218,425)		(218,425)	
3/22/2019	Withdrawal from Diocesan Funds Under Review - to fund grant to Advocate		(25,000)		(25,000)	
4/5/2019	Withdrawal from Growth & Development - to fund Growth & Dev Grants			(299,400)	(299,400)	
6/10/2019	Withdrawal from Diocesan Funds Under Review - to fund deficit		(218,425)		(218,425)	
6/25/2019	Withdrawal from Diocesan Funds Under Review - to fund grant to Advocate		(25,000)		(25,000)	
8/13/2019	Withdrawal from Diocesan Funds Under Review - to fund deficit		(218,425)		(218,425)	
8/23/2019	Withdrawal from Episcopate - to fund St. John's Norristown Improvements	(300,000)			(300,000)	
	Total	\$ -	\$ (730,275)	\$ (299,400)	\$ (1,329,675)	