

**Episcopal Diocese of Pennsylvania
Monthly Financial Reports
July 2020**

Table of Contents

1	Table of Contents
2	Accounts Receivables - Assessment and Pledge Analysis
3 - 7	Unified Budget vs. Actual Report
8	CFA and RCMA Report
9	Committee Financial Report
10	Other Diocesan Activities Report
11	Non-Cash Diocesan Activities Report
12	Statement of Financial Position
13	Notes to the Financial Reports
14	Investment Funds Additions and Withdrawals Analysis

Episcopal Diocese of Pennsylvania
Accounts Receivable Sacred Gifts for Administration, Sacred Gifts for Mission & Assessment Analysis
July 2020 YTD

2020	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	\$ 1,637,400	1,085,175	\$ 552,225	66%	34%
Retired Clergy Medical Assessment (RCMA)	331,790	227,405	104,385	69%	31%
Clergy Financial Assistance (CFA)	110,000	77,245	32,755	70%	30%
Total Assessments	\$ 2,079,190	\$ 1,389,825	\$ 689,365	67%	33%
Sacred Gifts for Mission (previously Pledges)	515,014	270,013	245,001	52%	48%
Total	\$ 2,594,204	\$ 1,659,838	\$ 934,366	64%	36%
2019					
Episcopate Assessment (EA)	\$ 1,537,500	\$ 1,142,845	\$ 394,655	74%	26%
Retired Clergy Medical Assessment (RCMA)	331,790	234,272	97,518	71%	29%
Clergy Financial Assistance (CFA)	110,000	79,482	30,518	72%	28%
Total Assessments	\$ 1,979,290	\$ 1,456,599	\$ 522,691	74%	26%
Pledges	597,382	298,139	299,243	50%	50%
Total	\$ 2,576,672	\$ 1,754,738	\$ 821,934	68%	32%

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

	July 2020			July 2019	July 2020		July 2019	
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD	
Mission								
1	<u>Mission Revenue</u>							
2	<u>Sacred Gifts for Mission</u>							
3	Congregational Giving	\$ 62,486	\$ 55,000	\$ 7,486	\$ 41,949	\$ 270,013	\$ 385,000	\$ 298,139
4	Less Allowance for non payment	-	-	-	-	-	(29,167)	-
5	Sacred Gifts for Mission net of Allowance	\$ 62,486	\$ 55,000	\$ 7,486	\$ 41,949	\$ 270,013	\$ 355,833	\$ 298,139
6	<u>Dedicated Mission Revenue</u>							
7	Diocesan Annual Fund	\$ -	\$ -	\$ -	\$ 15	\$ -	\$ 583	\$ 105
8	Anti-Racism	-	-	-	-	689	1,050	208
9	Young Adult and Campus Ministry	-	-	-	-	-	-	-
10	Youth Ministry	-	-	-	-	2,450	-	-
11	City Camps	100	5,308	(5,208)	3,250	150	37,158	28,700
12	Servant Year	-	-	-	-	-	-	-
13	ECS Darby Mission Contribution	2,750	2,500	250	-	4,823	5,000	4,125
14	Parker Bulmer	-	-	-	23,150	46,885	53,083	46,301
15	Growth Development Fund	20,771	25,000	(4,229)	30,000	77,066	175,000	212,918
16	Other Income	362	1,792	(1,430)	4,055	13,773	12,542	18,743
17	Total Dedicated Mission Revenue	\$ 23,983	\$ 34,600	\$ (10,617)	\$ 60,470	\$ 145,836	\$ 284,417	\$ 311,099
18	Total Mission Revenue	\$ 86,469	\$ 89,600	\$ (3,131)	\$ 102,419	\$ 415,849	\$ 640,250	\$ 609,238
19	<u>Mission Expenses</u>							
20	<u>Diocesan Ministries</u>							
21	Anti-Gun Violence Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,458	\$ -
22	Anti-racism	-	-	-	6,958	689	17,500	8,151
23	Diocesan History Commission	-	-	-	-	-	1,750	-
24	Ecumenical/Interfaith Council	-	-	-	-	-	-	-
25	Absalom Jones Festival	-	-	-	-	4,548	5,000	5,558
26	Anti-Human Trafficking	-	-	-	-	-	2,917	4,180
27	Cultural Ministries	-	-	-	-	-	8,750	780
28	Veterans' Ministry Initiative	-	-	-	227	1,535	3,792	2,764
29	Global Mission Commission	-	-	-	-	-	2,917	2,507
30	Total Diocesan Ministries	\$ -	\$ -	\$ -	\$ 7,185	\$ 6,773	\$ 44,083	\$ 23,940

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

	July 2020			July 2019	July 2020		July 2019
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
31 <u>Program Grants to Congregations</u>							
32 Calvary/ St. Augustine	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ -
33 Church of the Advocate, Phila.	-	-	-	833	-	-	5,833
34 Church of the Annunciation, Phila.	2,250	2,250	-	-	4,500	4,500	-
35 Darby Mission	1,700	833	867	3,500	6,902	5,833	6,478
36 Emmanuel Resurrection, Holmesburg	-	-	-	-	-	-	-
37 Holy Trinity, Lansdale	-	-	-	-	-	-	5,000
38 Incarnation Holy Sacrament	667	667	-	667	4,667	4,667	4,667
39 Incarnation, Morrisville	-	-	-	-	-	-	-
40 St. Francis in the Fields, Malvern	-	-	-	-	-	-	-
41 St. James School and Church	-	-	-	-	-	-	-
42 St. Luke's, Germantown	-	-	-	833	-	-	5,833
43 St. Mark's, Frankford	-	-	-	-	-	-	-
44 St. Mary's, Chester	1,250	1,250	-	1,250	8,750	8,750	8,750
45 St. Mary's, Hamilton Village	-	-	-	-	-	-	-
46 St. Paul's, Chester	-	-	-	-	-	-	-
47 St. Paul's, Elkins Park	-	-	-	2,000	-	-	4,000
48 St. Peter's, Phoenixville	833	833	-	-	5,833	5,833	5,000
49 St. Simon the Cyrenian, Philadelphia	-	-	-	750	-	-	5,250
50 St. Stephen's, Clifton Heights	-	-	-	-	-	-	2,400
51 St. Stephen's, Norwood	-	-	-	2,500	-	-	5,000
52 Trinity, Boothwyn	-	-	-	-	-	-	-
53 Trinity, Coatesville	2,000	2,000	-	2,500	4,000	4,000	5,000
54 <u>Total Program Grants to Congregations</u>	\$ 8,700	\$ 7,833	\$ 867	\$ 14,833	\$ 38,151	\$ 37,083	\$ 63,212
55 <u>Mission Congregations (DCMM)</u>							
56 Christ and St. Ambrose, Philadelphia	\$ 12,033	\$ 12,333	\$ (301)	\$ 13,963	\$ 95,753	\$ 86,333	\$ 100,549
57 Church of the Advocate, Philadelphia	28	11,533	(11,506)	10,786	34,056	80,733	77,374
58 Church of the Advocate, Philadelphia - Lay	-	-	-	-	-	-	-
59 Free Church of St. John, Philadelphia	-	-	-	-	-	-	(1,311)
60 St. Dismas Prison Mission	-	-	-	-	-	1,575	430
61 St. Gabriel's, Philadelphia	10,826	11,167	(340)	10,185	79,125	78,167	71,761
62 St. Mary's, Chester	8,496	8,975	(479)	8,343	59,470	62,825	59,224
63 <u>Total Mission Congregations (DCMM)</u>	\$ 31,382	\$ 44,008	\$ (12,626)	\$ 43,278	\$ 268,403	\$ 309,633	\$ 308,027

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

	July 2020			July 2019	July 2020		July 2019
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
64 <u>New Ministries & Plants Vicar Comp. & Ben.</u>							
65 Darby Mission	\$ 7,786	\$ 8,308	\$ (523)	\$ 7,709	\$ 54,499	\$ 58,158	\$ 53,837
66 St. John's at Diocesan Center	12	-	12	6,187	83	-	43,311
67 St. Stephen's, Philadelphia	-	-	-	2,601	-	-	18,205
68 <u>Total New Min. & Plants Vicar C. & B.</u>	\$ 7,797	\$ 8,308	\$ (511)	\$ 16,496	\$ 54,582	\$ 58,158	\$ 115,353
69 Emergency Prop. Repairs Mission Congr.	-	-	-	-	4,037	20,417	-
70 <u>Mission Congregations (DCMM)</u>	\$ 39,180	\$ 52,317	\$ (13,137)	\$ 59,774	\$ 327,023	\$ 388,208	\$ 423,379
71 <u>Youth Ministries</u>							
72 Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73 Youth Ministry	211	2,350	(2,139)	106	4,394	16,450	3,797
74 City Camp	27,054	6,900	20,154	45,021	50,480	48,300	57,866
75 Episcopal Church Camp Scholarships	-	-	-	-	-	5,833	1,000
76 Campus Ministry (includes Peer Ministers)	-	-	-	750	4,500	8,750	15,750
77 TEC and Province III (includes EYE)	-	-	-	-	-	3,850	620
78 Servant Year	128	1,667	(1,539)	585	4,677	11,667	4,099
79 <u>Total Family and Youth Ministries</u>	\$ 27,393	\$ 10,917	\$ 16,477	\$ 46,462	\$ 64,051	\$ 94,850	\$ 83,131
80 <u>Growth Development Fund</u>							
81 Growth Development Fund	\$ 20,000	25,000	\$ (5,000)	\$ 30,000	\$ 77,066	\$ 175,000	\$ 212,918
82 <u>Total Growth Development Fund</u>	\$ 20,000	\$ 25,000	\$ (5,000)	\$ 30,000	\$ 77,066	\$ 175,000	\$ 212,918
83 <u>Congregational Development and Support</u>							
84 Support for Congregations	\$ 13,000	20,000	\$ (7,000)	\$ -	\$ 180,200	\$ 20,000	\$ 2,500
85 <u>Total Congregational Dev/Support</u>	\$ 13,000	\$ 20,000	\$ (7,000)	\$ -	\$ 180,200	\$ 20,000	\$ 2,500
86 <u>Parker Bulmer Outreach Mission</u>							
87 Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 52,500	\$ 53,083	\$ 52,500
88 <u>Total Parker Bulmer Outreach Mission</u>	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 52,500	\$ 53,083	\$ 52,500
89 <u>Mission of Greater Church</u>							
90 Pledge to The Episcopal Church (TEC)	\$ 71,697	\$ 82,500	\$ (10,803)	\$ 42,917	\$ 501,882	\$ 577,500	\$ 300,417
91 Province III Dues	-	-	-	-	-	11,667	16,141
92 Province III Expenses	-	-	-	-	-	1,750	-
93 Millennium Development Goals	-	-	-	-	-	-	-
94 <u>Total Mission of Greater Church</u>	\$ 71,697	\$ 82,500	\$ (10,803)	\$ 42,917	\$ 501,882	\$ 590,917	\$ 316,557
95 <u>Total Mission Expenses</u>	\$ 187,471	\$ 206,150	\$ (18,679)	\$ 208,671	\$ 1,247,646	\$ 1,403,225	\$ 1,178,137
96							
97 <u>Mission Surplus/(Deficit)</u>	\$ (101,002)	\$ (116,550)	\$ 15,548	\$ (106,252)	\$ (831,797)	\$ (762,975)	\$ (568,899)

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

	July 2020			July 2019	July 2020		July 2019	
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD	
98	Support							
99	Support Revenue - Regular							
100	\$ 168,843	\$ 136,450	\$ 32,393	\$ 97,413	\$ 1,085,175	\$ 955,150	\$ 1,142,845	
101	-	-	-	-	-	-	-	
102	\$ 168,843	\$ 136,450	\$ 32,393	\$ 97,413	\$ 1,085,175	\$ 955,150	\$ 1,142,845	
103	\$ 82,318	\$ 82,318	\$ -	\$ -	\$ 945,502	\$ 945,500	\$ 842,852	
104	\$ 82,318	\$ 82,318	\$ -	\$ -	\$ 945,502	\$ 945,500	\$ 842,852	
105	\$ 17,418	\$ 37,400	\$ (19,982)	\$ 60,271	\$ 192,024	\$ 226,800	\$ 145,041	
106	\$ 268,579	\$ 256,168	\$ 12,411	\$ 157,684	\$ 2,222,700	\$ 2,127,450	\$ 2,130,738	
107	Support Revenue - Special							
108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
109	-	-	-	1,250	7,962	35,000	74,155	
110	-	-	-	21,585	28,167	21,000	42,761	
111	-	-	-	-	6,320	6,400	-	
112	-	-	-	-	-	-	-	
113	\$ -	\$ -	\$ -	\$ 22,835	\$ 42,449	\$ 62,400	\$ 116,916	
114								
115	\$ 268,579	\$ 256,168	\$ 12,411	\$ 180,519	\$ 2,265,149	\$ 2,189,850	\$ 2,247,655	
116	Support Expenses							
117	Staff Compensation & Benefits							
118	\$ 24,759	\$ 24,917	\$ (158)	\$ 24,293	\$ 171,279	\$ 174,417	\$ 168,738	
119	-	-	-	-	-	2,917	6,321	
120	44,873	45,983	(1,110)	45,249	314,112	321,883	318,316	
121	41,045	38,525	2,520	38,145	282,207	269,675	268,437	
122	-	-	-	4,063	774	-	28,551	
123	9,932	18,400	(8,468)	18,281	101,212	128,800	126,563	
124	12,050	13,600	(1,550)	11,854	84,351	95,200	83,000	
125	18,752	20,967	(2,215)	20,035	143,745	146,767	158,789	
126	2,362	1,933	429	(1,860)	9,934	13,533	21,911	
127	\$ 153,773	\$ 164,325	\$ (10,552)	\$ 160,061	\$ 1,107,614	\$ 1,153,192	\$ 1,180,627	

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

	July 2020			July 2019	July 2020		July 2019
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
128 Operations							
129 Rent	\$ -	\$ -	\$ -	\$ 20,213	\$ -	\$ -	\$ 140,976
130 Occupancy	5,236	9,275	(4,039)	1,600	130,414	64,925	31,603
131 Professional and Legal	2,616	4,167	(1,550)	26,882	65,109	29,167	66,466
132 Archives (Lutheran Seminary)	-	-	-	-	-	-	15,000
133 Financial Audit	-	-	-	35,000	-	-	35,000
134 Office & Operations	7,073	14,583	(7,510)	14,898	120,094	102,083	102,464
135 Miscellaneous	-	-	-	-	-	-	-
136 Title IV Intake Officer	-	-	-	-	-	2,917	-
137 Deployment & Ordination	2,299	4,167	(1,868)	4,500	6,488	29,167	27,940
138 Retired Lay Medical & Dental Insurance	6,087	5,750	337	4,400	38,351	40,250	34,544
139 Total Operations	\$ 23,312	\$ 37,942	\$ (14,630)	\$ 107,493	\$ 360,457	\$ 268,508	\$ 453,992
140 Property Expenses							
141 Closed Church Property Expenses	\$ 13,906	\$ 25,000	\$ (11,094)	\$ 15,225	\$ 132,861	\$ 175,000	\$ 122,874
142 Wapiti Property Expenses	512	9,167	(8,655)	43,578	42,592	64,167	74,577
143 Wapiti Property Manager	3,000	3,233	(233)	2,718	24,533	22,633	21,745
144 Total Property Expenses	\$ 17,418	\$ 37,400	\$ (19,982)	\$ 61,521	\$ 199,985	\$ 261,800	\$ 219,197
145 Diocesan Life							
146 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,167	\$ -
147 Communication	7,481	5,417	2,064	1,957	30,736	37,917	59,993
148 Travel for Mission & Administration	13	5,000	(4,987)	12,053	11,579	35,000	54,815
149 Diocesan Events	-	-	-	323	10,100	21,875	18,951
150 Diocesan Convention	-	-	-	-	-	-	-
151 General Convention	-	-	-	-	-	-	-
152 Total Diocesan Life	\$ 7,494	\$ 10,417	\$ (2,923)	\$ 14,333	\$ 52,416	\$ 95,958	\$ 133,758
153 Total Support Expenses	\$ 201,997	\$ 250,083	\$ (48,087)	\$ 343,408	\$ 1,720,472	\$ 1,779,458	\$ 1,987,573
154							
155 Support Surplus/(Deficit)	\$ 66,583	\$ 6,085	\$ 60,498	\$ (162,889)	\$ 544,677	\$ 410,392	\$ 260,081
156							
157 Total Mission & Support Surplus/(Deficit)	\$ (34,419)	\$ (110,465)	\$ 76,046	\$ (269,141)	\$ (287,120)	\$ (352,583)	\$ (308,818)
158							
159 Endowment Fund Transfer	35,531	35,531	-	-	337,917	337,917	436,850
160							
161 Total Surplus/(Deficit) after Transfer	\$ 1,112	\$ (74,934)	\$ 76,046	\$ (269,141)	\$ 50,797	\$ (14,666)	\$ 128,032

Episcopal Diocese of Pennsylvania
Statement of Activities - CFA and RCMA 2020 - YTD

	July 2020 Actual YTD	Budget 2020	2020 Budget Variance	% of 2020 Budget Used
Clergy Financial Assistance				
Assessment Income	\$ 65,578	\$ 90,000	\$ (24,422)	72.9%
Expense	15,943	90,000	(74,057)	17.7%
Total Clergy Financial Assistance	\$ 49,635	\$ -	\$ 49,635	
Sabbatical Leave Fund				
Assessment Income	\$ 11,667	\$ 20,000	\$ (8,333)	58.3%
Expense	-	20,000	\$ (20,000)	0.0%
Total Sabbatical Leave Fund	\$ 11,667	\$ -	\$ 11,667	-
Retired Clergy Medical Assistance				
Assessment Income	\$ 227,405	\$ 331,790	\$ (104,385)	68.5%
Endowment Income	58,333	100,000	\$ (41,667)	58.3%
Expense	191,604	431,790	\$ (240,186)	44.4%
Total Retired Clergy Medical Assistance	\$ 94,134	\$ -	\$ 94,134	-
Net Surplus/(Deficit)	\$ 155,436	\$ -	\$ 155,436	-

**Episcopal Diocese of Pennsylvania
Committee Statement of Activities - 2020 YTD**

	ECW 7/31/2020	Church Trng 7/31/2020	Christmas Fund 7/31/2020	Continuing Ed 7/31/2020	ATS 7/31/2020	PTI 7/31/2020	Total 7/31/2020
Revenues							
Investment Income	\$12,148	\$38,519	\$51,617	\$36,909	\$32,441	\$13,389	\$185,023
Other Income	\$0	\$0	\$0	\$0	\$57,000	\$0	\$57,000
Total Revenues	\$12,148	\$38,519	\$51,617	\$36,909	\$89,441	\$13,389	\$242,023
Expenses							
Honoria	\$0	\$0	\$0	\$200	\$0	\$0	\$200
Grants and Other Subsidies	\$0	\$35,000	\$50,066	\$8,956	\$37,650	\$13,389	\$145,061
Total Expenses	\$0	\$35,000	\$50,066	\$9,156	\$37,650	\$13,389	\$145,261
NET SURPLUS/(DEFICIT)	\$12,148	\$3,519	\$1,551	\$27,754	\$51,791	\$0	\$96,763

Episcopal Diocese of Pennsylvania
Other Diocesan Activities Statement of Activities - 2020 YTD

	Episcopal Clerg Assn. of PA 7/31/2020	Wapiti Maintenance ** 7/31/2020	Deacon Intern 7/31/2020	Closed Churches ** 7/31/2020	Bishop's Discretionary 7/31/2020	Nunns Fund 7/31/2020	Other Income and Expense 7/31/2020	Total 7/31/2020
Revenues								
Contributions - Other	\$0	\$0	\$0	\$0	\$4,700	\$0	\$0	\$4,699.65
Investment Income	\$0	\$0	\$24,909	\$462	\$2,731	\$154,412	\$3,886	\$186,398.64
Other Income	\$5,585	\$900	\$0	\$7,500	\$0	\$0	\$22,756	\$36,741.34
Total Revenues	\$5,585	\$900	\$24,909	\$7,962	\$7,430	\$154,412	\$26,642	\$227,839.63
Expenses								
Salaries	\$0	\$0	\$0	\$3,500	\$0	\$0	\$0	\$3,500.00
Insurance	\$0	\$3,064	\$0	\$110	\$0	\$0	\$0	\$3,174.00
Honoraria	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000.00
Meeting Expense	\$6,203	\$900	\$0	\$0	\$0	\$0	\$0	\$7,103.46
Supplies	\$0	\$0	\$0	\$362	\$0	\$0	\$273	\$635.23
Repair and Maintenance	\$0	\$31,896	\$0	\$91,612	\$0	\$0	\$0	\$123,507.49
Travel	\$0	\$0	\$0	\$10,955	\$0	\$0	\$0	\$10,954.51
Utilities	\$0	\$6,732	\$0	\$23,790	\$0	\$0	\$1,566	\$32,087.08
Telecommunications	\$0	\$0	\$0	\$1,744	\$0	\$0	\$0	\$1,744.41
Grants and Other Subsidies	\$0	\$0	\$46,004	\$0	\$5,150	\$156,120	\$21,600	\$228,873.54
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$25	(\$1,497)	(\$1,472.47)
3719 Expenses	\$79	\$0	\$0	\$0	\$0	\$0	\$0	\$78.72
Real Estate Tax	\$0	\$0	\$0	\$789	\$0	\$0	\$0	\$788.61
Total Expenses	\$11,282	\$42,592	\$46,004	\$132,861	\$5,150	\$156,145	\$21,941	\$415,974.58
NET SURPLUS/(DEFICIT)	(\$5,697)	(\$41,692)	(\$21,095)	(\$124,899)	\$2,280	(\$1,733)	\$4,701	(\$188,134.95)

Episcopal Diocese of Pennsylvania
Statement of Activities
 Non-Cash Diocesan Activities 2020 - Year To Date

	Investment Gain/Loss 7/31/2020	Depreciation and Fees 7/31/2020	Closed Church Property Appraisal 7/31/2020	Change in Perpetual Trust 7/31/2020	Bad Debt Expense 7/31/2020	Total 7/31/2020
Revenues						
Change in Investment Value	(\$3,957,341)	\$0	\$0	(\$677,956)	\$0	(\$4,635,297)
Total Revenues	(\$3,957,341)	\$0	\$0	(\$677,956)	\$0	(\$4,635,297)
Expenses						
Fees	\$0	\$100,942	\$0	\$0	\$0	\$100,942
Total Expenses	\$0	\$100,942	\$0	\$0	\$0	\$100,942
NET SURPLUS/(DEFICIT)	(\$3,957,341)	(\$100,942)	\$0	(\$677,956)	\$0	(\$4,736,239)

Episcopal Diocese of Pennsylvania
Statement of Financial Position
7/31/20

Assets	7/31/2020	7/31/2019
Cash	\$ 3,519,143	\$ 2,675,123
Contributions Receivable		
Pledges	259,451	271,199
Other	-	-
Assessments Receivable	660,762	517,695
Other Receivables	249,443	181,968
Prepaid Expenses	185,798	435,598
Investments	68,141,042	72,652,418
Charitable Remainder Trusts	112,000	112,000
Real Estate Held for Sale	-	-
Loans Receivable	345,365	83,924
Property and Equipment, Net	7,138,172	6,040,303
Beneficial Interest in Perpetual Trusts	3,797,738	4,842,109
	<hr/>	<hr/>
Total Assets	\$ 84,408,914	\$ 87,812,337
	<hr/>	<hr/>
Liabilities		
Accounts Payable and Accrued Expenses	\$ 750,724	\$ 287,667
Post- Retirement Benefit Obligation	3,850,000	3,850,000
	<hr/>	<hr/>
Total Liabilities	\$ 4,600,724	\$ 4,137,667
	<hr/>	<hr/>
Net Assets	79,808,190	83,674,670
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$ 84,408,914	\$ 87,812,337

Cash Detail

	2020	2019
Bishop's Discretionary	\$ 4,680	\$ 3,609
Designated Funds	1,364,748	1,330,091
Operating	1,417,322	569,091
Closed Churches	544,211	522,200
Nunns Operating	187,931	249,882
Petty Cash	250	250
	<hr/>	<hr/>
Total Cash	\$ 3,519,143	\$ 2,675,123

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

July 2020

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
2020 Investment & Endowment Funds Activity
July 2020 YTD

Date	Description	Fund for the Episcopate	Diocesan Funds Under Review	Growth & Development Fund	Fernley Education Income Fund	Clergy Daughter Fund	Total
1/28/2020	Withdrawal from Endowment for the Episcopate	\$ (500,000)	\$ -	\$ -	\$ -	\$ -	\$ (500,000)
1/28/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	-	(22,531)
2/4/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	-	(22,531)
3/4/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	-	(22,531)
3/4/2020	Withdrawal from Endowment for the Episcopate - To Fund Diocesan Center Improvements	(500,000)	-	-	-	-	(500,000)
3/23/2020	Withdrawal from Diocesan Funds Under Review - To Fund Grant to Advocate	-	(25,000)	-	-	-	(25,000)
4/8/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	-	(22,531)
4/20/2020	Withdrawal from Endowment for the Episcopate - To Fund Loan to Trinity, Coatsville	(209,206)	-	-	-	-	(209,206)
5/4/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	-	(22,531)
6/5/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	-	(22,531)
7/7/2020	Withdrawal from Growth & Development Fund - To Fund Growth & Development Grants	-	-	(295,481)	-	-	(295,481)
7/13/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	-	(22,531)
7/15/2020	Withdrawal from Fernley Fund - To Fund the James T. Fernley III Scholarships	-	-	-	(57,000)	-	(57,000)
7/15/2020	Withdrawal from Clergy Daughter Fund - To Fund the Clergy Daughter Scholarships	-	-	-	-	(21,600)	(21,600)
	Total	\$ (1,366,923)	\$ (25,000)	\$ (295,481)	\$ (57,000)	\$ (21,600)	\$ (1,766,004)