



January 2021 Financial Reports Executive Summary

1. Accounts Receivable – Total collections as of January is \$56,452 which is \$57,815 behind in collection of total Gifts when compared to 2020.
2. Budget Variances
 - Mission
 - i. Mission Congregations (DCMM)
 1. Savings from Advocate – Vicar on long term disability
 - ii. Support for Congregations
 1. Pandemic Aid Grants distributed to congregations, but is offset by Funding Transfer
 - Support
 - i. Support Revenue
 1. Sacred Gifts for Support have been consolidated to include all Assessment Income. There is now one Sacred Ask.
 - ii. Staff Compensation & Benefits
 1. Savings in Deployment & Transition is due to vacant position
3. Overall Performance.
 - There is a \$354,894 YTD deficit which is higher than the YTD budgeted deficit primarily due to lower than expected Sacred Ask receipts and the lack of an Endowment distribution which occurs on the calendar quarter months.

**Episcopal Diocese of Pennsylvania
Monthly Financial Reports
January 2021**

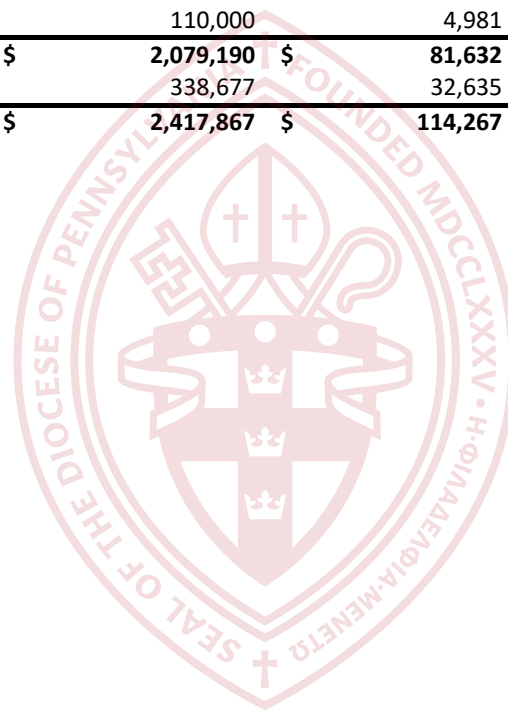
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Episcopal Diocese of Pennsylvania
Accounts Receivable Sacred Gifts for Administration, Sacred Gifts for Mission & Assessment Analysis
January 2021 YTD

2021	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	2,628,200	56,452	2,571,748	2%	98%
Total	\$ 2,628,200	\$ 56,452	\$ 2,571,748	2%	98%
2020					
Episcopate Assessment (EA)	\$ 1,637,400	\$ 63,315	\$ 1,574,085	4%	96%
Retired Clergy Medical Assessment (RCMA)	331,790	13,336	318,454	4%	96%
Clergy Financial Assistance (CFA)	110,000	4,981	105,019	5%	95%
Total Assessments	\$ 2,079,190	\$ 81,632	\$ 1,997,558	4%	96%
Pledges	338,677	32,635	306,042	10%	90%
Total	\$ 2,417,867	\$ 114,267	\$ 2,303,600	5%	95%



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

	January 2021			January 2020	January 2021		January 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
Mission							
1 Mission Revenue							
2 Sacred Gifts for Mission							
3 Congregational Giving	\$ -	\$ -	\$ -	\$ 32,635	\$ -	\$ -	\$ 32,635
4 Less Allowance for non payment	-	-	-	-	-	-	-
5 Sacred Gifts for Mission net of Allowance	\$ -	\$ -	\$ -	\$ 32,635	\$ -	\$ -	\$ 32,635
6 Dedicated Mission Revenue							
7 Diocesan Annual Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8 Anti-Racism	-	-	-	-	-	67	-
9 Young Adult and Campus Ministry	-	-	-	-	-	-	-
10 Youth Ministry	500	-	500	2,450	500	-	2,450
11 City Camps	-	-	-	-	-	1,667	-
12 Servant Year	-	-	-	-	-	-	-
13 ECS Darby Mission Contribution	-	-	-	-	-	833	-
14 Parker Bulmer	-	-	-	-	-	-	-
15 Growth Development Fund	14,755	25,000	(10,245)	14,000	14,755	25,000	14,000
16 Other Income	186	-	186	7,855	186	-	7,855
17 Total Dedicated Mission Revenue	\$ 15,441	\$ 25,000	\$ (9,559)	\$ 24,305	\$ 15,441	\$ 27,567	\$ 24,305
18 Total Mission Revenue	\$ 15,441	\$ 25,000	\$ (9,559)	\$ 56,940	\$ 15,441	\$ 27,567	\$ 56,940
19 Mission Expenses							
20 Diocesan Ministries							
21 Anti-Gun Violence Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108	\$ -
22 Anti-racism	450	2,500	(2,050)	-	450	2,500	-
23 Diocesan History Commission	-	-	-	-	-	208	-
24 Ecumenical/Interfaith Council	-	-	-	-	-	-	-
25 Absalom Jones Festival	813	833	(20)	4,548	813	833	4,548
26 Anti-Human Trafficking	-	-	-	-	-	208	-
27 Cultural Ministries	1,088	1,250	(162)	-	1,088	1,250	-
28 Veterans' Ministry Initiative	500	333	167	500	500	333	500
29 Global Mission Commission	-	-	-	-	-	208	-
30 Total Diocesan Ministries	\$ 2,851	\$ 4,917	\$ (2,065)	\$ 5,048	\$ 2,851	\$ 5,650	\$ 5,048

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

	January 2021			January 2020	January 2021		January 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
31 <u>Program Grants to Congregations</u>							
32 Calvary/ St. Augustine	\$ 1,592	\$ 1,592	\$ -	\$ 3,500	\$ 1,592	1,592	\$ 3,500
33 Church of the Annunciation, Phila.	-	-	-	2,250	-	-	2,250
34 Incarnation Holy Sacrament	592	592	-	667	592	592	667
35 St. Christopher's, Oxford	1,175	1,175	-	-	1,175	1,175	-
36 St. Mary's, Chester	-	-	-	1,250	-	-	1,250
37 St. Peter's, Glenside	500	500	-	-	500	500	-
38 St. Peter's, Phoenixville	-	-	-	833	-	-	833
39 St. Stephen's, Clifton Heights	2,400	2,400	-	-	2,400	2,400	-
40 St. Stephen's, Philadelphia	1,775	1,775	-	-	1,775	1,775	-
41 Trinity, Coatesville	-	-	-	2,000	-	-	2,000
42 Total Program Grants to Congregations	\$ 8,033	\$ 8,033	\$ -	\$ 10,500	\$ 8,033	\$ 8,033	\$ 10,500
43 <u>Mission Congregations (DCMM)</u>							
44 Christ and St. Ambrose, Philadelphia	\$ 12,152	12,967	\$ (815)	\$ 14,969	\$ 12,152	\$ 12,967	\$ 14,969
45 Church of the Advocate, Philadelphia	28	10,783	(10,756)	7,677	28	10,783	7,677
46 Church of the Advocate, Philadelphia - Lay	-	-	-	-	-	-	-
47 Free Church of St. John, Philadelphia	-	-	-	-	-	-	-
48 St. Dismas Prison Mission	-	-	-	-	-	208	-
49 St. Gabriel's, Philadelphia	12,684	11,492	1,193	12,487	12,684	11,492	12,487
50 St. Mary's, Chester	8,652	9,258	(606)	8,496	8,652	9,258	8,496
51 Total Mission Congregations (DCMM)	\$ 33,517	\$ 44,500	\$ (10,983)	\$ 43,628	\$ 33,516	\$ 44,708	\$ 43,628

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

	January 2021			January 2020	January 2021		January 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
52 <u>New Ministries & Plants Vicar Comp. & Ben.</u>							
53 Darby Mission	\$ 7,863	8,367	\$ (503)	\$ 7,786	\$ 7,863	\$ 8,367	\$ 7,786
54 St. John's at Diocesan Center	-	\$ -	-	3,045	-	-	3,045
55 St. Stephen's, Philadelphia	-	-	-	-	-	-	-
56 <u>Total New Min. & Plants Vicar C. & B.</u>	\$ 7,863	\$ 8,367	\$ (503)	\$ 10,830	\$ 7,863	\$ 8,367	\$ 10,830
58 Darby Mission Program	\$ -	\$ 2,500	\$ (2,500)	\$ -	\$ -	\$ 2,500	\$ -
59 Emergency Prop. Repairs Mission Congr.	-	2,917	(2,917)	-	-	2,917	-
60 <u>Mission Congregations (DCMM)</u>	\$ 41,380	\$ 58,283	\$ (16,903)	\$ 54,458	\$ 41,380	\$ 58,492	\$ 54,458
61 <u>Youth Ministries</u>							
62 Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
63 Youth Ministry	49	1,250	(1,201)	1,654	49	1,250	1,654
64 City Camp	-	-	-	-	-	2,850	-
65 Episcopal Church Camp Scholarships	-	-	-	-	-	-	-
66 Campus Ministry (includes Peer Ministers)	1,521	2,917	(1,396)	750	1,521	2,917	750
67 TEC and Province III (includes EYE)	-	-	-	-	-	-	-
68 Servant Year	2,153	1,250	903	1,123	2,153	1,250	1,123
69 <u>Total Family and Youth Ministries</u>	\$ 3,723	\$ 5,417	\$ (1,693)	\$ 3,527	\$ 3,723	\$ 8,267	\$ 3,527
70 <u>Growth Development Fund</u>							
71 Growth Development Fund	\$ 14,755	\$ 25,000	\$ (10,245)	\$ 14,000	\$ 14,755	\$ 25,000	\$ 14,000
72 <u>Total Growth Development Fund</u>	\$ 14,755	\$ 25,000	\$ (10,245)	\$ 14,000	\$ 14,755	\$ 25,000	\$ 14,000
73 <u>Congregational Development and Support</u>							
74 Support for Congregations	\$ 99,300	\$ 40,000	\$ 59,300	\$ -	\$ 99,300	\$ 40,000	\$ -
75 <u>Total Congregational Dev/Support</u>	\$ 99,300	\$ 40,000	\$ 59,300	\$ -	\$ 99,300	\$ 40,000	\$ -
76 <u>Parker Bulmer Outreach Mission</u>							
77 Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 7,500	\$ 7,583	\$ 7,500
78 <u>Total Parker Bulmer Outreach Mission</u>	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 7,500	\$ 7,583	\$ 7,500
79 <u>Mission of Greater Church</u>							
80 Pledge to The Episcopal Church (TEC)	\$ 69,540	75,000	\$ (5,460)	\$ 71,697	\$ 69,540	\$ 75,000	\$ 71,697
81 Province III Dues	-	-	-	-	-	\$ 1,425	-
82 Province III Expenses	-	-	-	-	-	-	-
83 <u>Total Mission of Greater Church</u>	\$ 69,540	\$ 75,000	\$ (5,460)	\$ 71,697	\$ 69,540	\$ 76,425	\$ 71,697
84 <u>Total Mission Expenses</u>	\$ 247,083	\$ 224,233	\$ 22,850	\$ 166,731	\$ 247,083	\$ 229,450	\$ 166,731
85							
86 Mission Surplus/(Deficit)	\$ (231,642)	\$ (199,233)	\$ (32,408)	\$ (109,791)	\$ (231,641)	\$ (201,883)	\$ (109,791)

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

	January 2021			January 2020	January 2021		January 2020	
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD	
87	Support							
88	Support Revenue - Regular							
89	\$ 56,452	\$ 219,017	\$ (162,565)	\$ 63,315	\$ 56,452	\$ 219,017	\$ 63,315	
90	-	-	-	-	-	-	-	
91	-	9,167	-	-	-	9,167	-	
92	\$ 56,452	\$ 228,183	\$ (162,565)	\$ 63,315	\$ 56,452	\$ 228,183	\$ 63,315	
93	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
94	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
95	\$ 16,758	\$ 16,667	\$ 91	\$ 20,259	\$ 16,758	\$ 15,167	\$ 20,259	
96	\$ 73,210	\$ 244,850	\$ (162,473)	\$ 83,574	\$ 73,210	\$ 243,350	\$ 83,574	
97	Support Revenue - Special							
98	\$ 225	\$ 3,333	\$ (3,108)	\$ -	\$ 225	\$ 3,333	\$ -	
99	-	-	-	1,250	-	1,500	1,250	
100	-	-	-	28,167	-	4,000	28,167	
101	-	-	-	6,320	-	533	6,320	
102	-	-	-	-	-	3,083	-	
103	\$ 225	\$ 3,333	\$ (3,108)	\$ 35,737	\$ 225	\$ 12,450	\$ 35,737	
104								
105	\$ 73,435	\$ 248,183	\$ (165,582)	\$ 119,310	\$ 73,435	\$ 255,800	\$ 119,310	
106	Support Expenses							
107	Staff Compensation & Benefits							
108	\$ 24,891	\$ 25,033	\$ (143)	\$ 24,420	\$ 24,891	\$ 25,033	\$ 24,420	
109	-	417	(417)	-	-	417	-	
110	45,419	45,817	(397)	44,872	45,419	45,817	44,872	
111	41,685	42,050	(365)	38,758	41,685	42,050	38,758	
112	-	-	-	851	-	-	851	
113	11,597	17,883	(6,287)	14,618	11,597	17,883	14,618	
114	12,263	13,900	(1,637)	12,049	12,263	13,900	12,049	
115	24,529	21,542	2,987	21,177	24,529	21,542	21,177	
116	1,982	1,400	582	2,162	1,982	1,400	2,162	
117	\$ 162,365	\$ 168,042	\$ (5,677)	\$ 158,906	\$ 162,365	\$ 168,042	\$ 158,906	

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

	January 2021			January 2020	January 2021		January 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
118 Operations							
119 Occupancy	\$ 13,474	\$ 14,167	\$ (692)	\$ 29,891	\$ 13,474	\$ 14,167	\$ 29,891
120 Professional & Legal	4,908	7,917	(3,009)	8,460	4,908	7,917	8,460
121 Archives (Lutheran Seminary)	-	-	-	-	-	-	-
122 Financial Audit	-	-	-	-	-	-	-
123 Office & Operations	9,612	14,583	(4,971)	14,955	9,612	14,583	14,955
124 Title IV	-	-	-	-	-	417	-
125 Deployment & Ordination	-	-	-	1,759	-	2,917	1,759
126 Retired Lay Medical & Dental Insurance	5,276	5,750	(475)	4,234	5,276	5,750	4,234
127 Retired Clergy Medical Assistance	26,576	-	-	-	26,576	25,000	-
128 Clergy Financial Assistance	44,954	7,500	37,454	-	44,954	7,500	-
129 Sabbatical Leave	-	1,667	(1,667)	-	-	1,667	-
130 Total Operations	\$ 104,799	\$ 51,583	\$ 26,640	\$ 59,300	\$ 104,799	\$ 79,917	\$ 59,300
131 Property Expenses							
132 Closed Church Property Expenses	\$ 11,421	\$ 16,667	\$ (5,246)	\$ 15,044	\$ 11,421	\$ 16,667	\$ 15,044
133 Wapiti Property Expenses	2,307	-	2,307	3,464	2,307	-	3,464
134 Wapiti Property Manager	3,030	-	3,030	3,000	3,030	-	3,000
135 Total Property Expenses	\$ 16,758	\$ 16,667	\$ 91	\$ 21,509	\$ 16,758	\$ 16,667	\$ 21,509
136 Diocesan Life							
137 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -
138 Communication	12,065	6,667	5,398	4,143	12,065	6,667	4,143
139 Travel for Mission & Administration	-	4,167	(4,167)	3,343	-	4,167	3,343
140 Diocesan Events	-	1,250	(1,250)	5,980	-	1,250	5,980
141 Diocesan Convention	-	2,917	(2,917)	-	-	2,917	-
142 General Convention	-	-	-	-	-	1,000	-
143 Total Diocesan Life	\$ 12,065	\$ 15,000	\$ (2,935)	\$ 13,467	\$ 12,065	\$ 17,000	\$ 13,467
144 Total Support Expenses	\$ 295,987	\$ 251,292	\$ 18,120	\$ 253,181	\$ 295,987	\$ 281,625	\$ 253,181
145							
146 Support Surplus/(Deficit)	\$ (222,552)	\$ (3,108)	\$ (183,701)	\$ (133,871)	\$ (222,552)	\$ (25,825)	\$ (133,871)
147							
148 Total Mission & Support Surplus/(Deficit)	\$ (454,194)	\$ (202,342)	\$ (216,110)	\$ (243,662)	\$ (454,194)	\$ (227,708)	\$ (243,662)
149							
150 Endowment Fund Transfer	99,300	14,583	84,717	22,531	99,300	14,583	22,531
151							
152 Total Surplus/(Deficit) after Transfer	\$ (354,894)	\$ (187,759)	\$ (131,393)	\$ (221,131)	\$ (354,894)	\$ (213,125)	\$ (221,131)

**Episcopal Diocese of Pennsylvania
Committee Statement of Activities - 2021 YTD**

	ECW 1/31/2021	Church Trng 1/31/2021	Christmas Fund 1/31/2021	Continuing Ed 1/31/2021	ATS 1/31/2021	PTI 1/31/2021	Total 1/31/2021
Expenses							
Grants and Other Subsidies	\$0	\$0	\$10,251	\$1,940	\$0	\$0	\$12,191
Total Expenses	\$0	\$0	\$10,251	\$1,940	\$0	\$0	\$12,191
NET SURPLUS/(DEFICIT)	\$0	\$0	(\$10,251)	(\$1,940)	\$0	\$0	(\$12,191)



Episcopal Diocese of Pennsylvania
Other Diocesan Activities Statement of Activities - 2021 YTD

	Episcopal Clerg Assn. of PA 1/31/2021	Wapiti Maintenance ** 1/31/2021	Deacon Intern 1/31/2021	Closed Churches ** 1/31/2021	Bishop's Discretionary 1/31/2021	Nunns Fund 1/31/2021	Other Income and Expense 1/31/2021	Total 1/31/2021
Revenues								
Contributions - Other	\$0	\$0	\$0	\$0	\$10	\$0	\$0	\$10.00
Other Income	\$0	\$700	\$0	\$0	\$0	\$0	\$113	\$813.28
Total Revenues	\$0	\$700	\$0	\$0	\$10	\$0	\$113	\$823.28
Expenses								
Salaries	\$0	\$0	\$0	\$500	\$0	\$1,077	\$0	\$1,576.50
Meeting Expense	\$0	\$650	\$0	\$0	\$0	\$0	\$0	\$650.00
Repair and Maintenance	\$0	\$0	\$0	\$7,184	\$0	\$0	\$0	\$7,184.24
Utilities	\$0	\$1,657	\$0	\$3,617	\$0	\$0	\$138	\$5,411.28
Telecommunications	\$0	\$0	\$0	\$120	\$0	\$0	\$0	\$119.92
Grants and Other Subsidies	\$0	\$0	\$8,000	\$0	\$0	\$20,387	\$0	\$28,387.00
Total Expenses	\$0	\$2,307	\$8,000	\$11,421	\$0	\$21,464	\$138	\$43,328.94
NET SURPLUS/(DEFICIT)	\$0	(\$1,607)	(\$8,000)	(\$11,421)	\$10	(\$21,464)	(\$25)	(\$42,505.66)

9 of 13 ** Wapiti & Closed Church Fund activity shown summarized on Unified Budget

Episcopal Diocese of Pennsylvania
Statement of Activities
 Non-Cash Diocesan Activities 2021 - Year To Date

	Investment Gain/Loss 1/31/2021	Depreciation and Fees 1/31/2021	Closed Church Property Appraisal 1/31/2021	Change in Perpetual Trust 1/31/2021	Bad Debt Expense 1/31/2021	Total 1/31/2021
NET SURPLUS/(DEFICIT)	\$0	\$0	\$0	\$0	\$0	\$0



Episcopal Diocese of Pennsylvania
Statement of Financial Position
01/31/21

Assets	1/31/2021	1/31/2020
Cash	\$ 2,478,934	\$ 3,045,638
Contributions Receivable		
Pledges	34,233	270,737
Other	-	-
Assessments Receivable	2,740,995	2,124,220
Other Receivables	174,270	237,491
Prepaid Expenses	137,481	82,894
Investments	80,683,318	73,294,933
Charitable Remainder Trusts	112,000	112,000
Real Estate Held for Sale	-	-
Loans Receivable	126,243	145,412
Property and Equipment, Net	7,427,500	7,303,698
Beneficial Interest in Perpetual Trusts	2,558,193	5,001,775
Total Assets	\$ 96,473,167	\$ 91,618,798
Liabilities		
Accounts Payable and Accrued Expenses	\$ 1,144,628	\$ 328,534
Post- Retirement Benefit Obligation	3,850,000	3,850,000
Deferred Revenue	2,853,142	2,466,080
Total Liabilities	\$ 7,847,770	\$ 6,644,614
Net Assets	88,625,398	84,974,184
Total Liabilities and Net Assets	\$ 96,473,167	\$ 91,618,798

Cash Detail

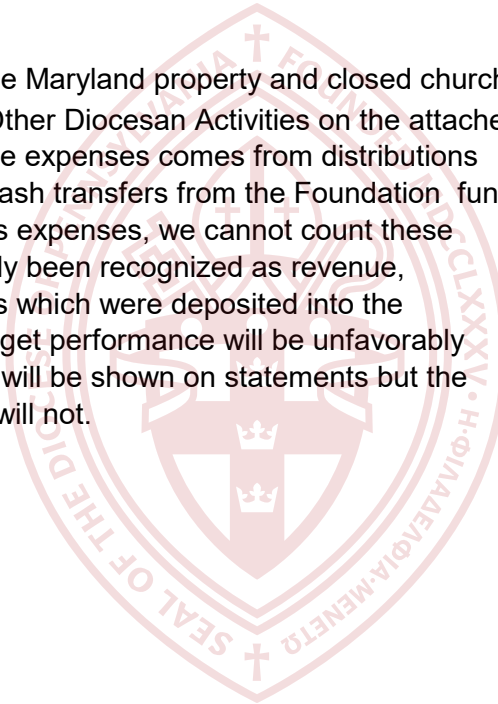
	2021	2020
Bishop's Discretionary	\$ 3,640	\$ 3,315
Designated Funds	1,204,522	1,406,448
Operating	680,249	669,242
Closed Churches	381,369	762,579
Nunns Operating	208,904	203,804
Petty Cash	250	250
Total Cash	\$ 2,478,934	\$ 3,045,638

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

January 2021

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
2021 Investment & Endowment Funds Activity
January 2021 YTD**

Date	Description	Fund for the Episcopate	Diocesan Funds Under Review	Growth & Development Fund	Total
		\$ -	\$ -	\$ -	\$ -
		-	-	-	-
		-	-	-	-
	Total	\$ -	\$ -	\$ -	\$ -

