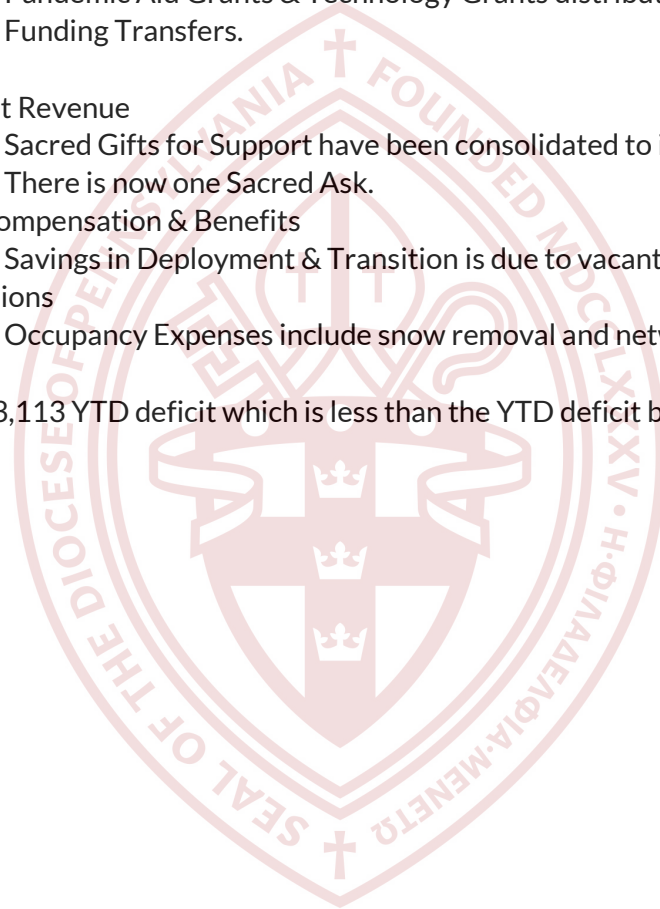


May 2021 Financial Reports Executive Summary

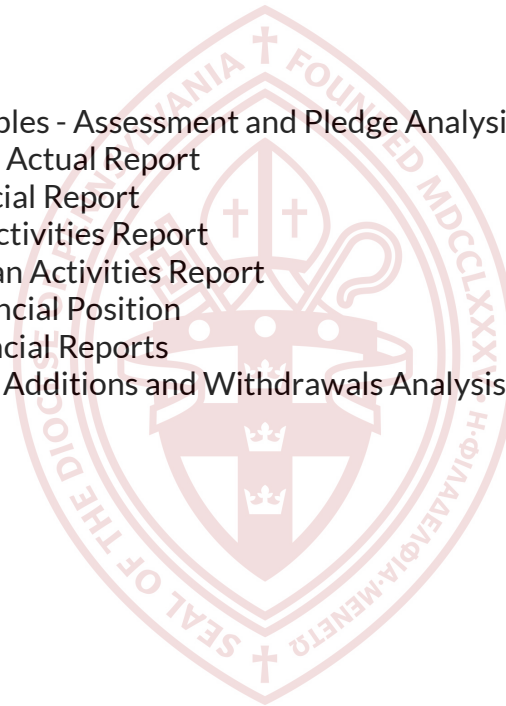
1. Accounts Receivable- Sacred Ask – Total YTD received as of April is \$1,174,489 which is \$52,866 behind this time last year.
2. Budget Variances
 - Mission
 - i. Mission Congregations (DCMM)
 1. Savings from Advocate – Vicar on long term disability through February
 - ii. Support for Congregations
 1. Pandemic Aid Grants & Technology Grants distributed to congregations offset by Funding Transfers.
 - 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.
 - iii. Operations
 1. Occupancy Expenses include snow removal and network cabling.
3. Overall Performance.
 - There is a \$223,113 YTD deficit which is less than the YTD deficit budget primarily due to lower of expenses.



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

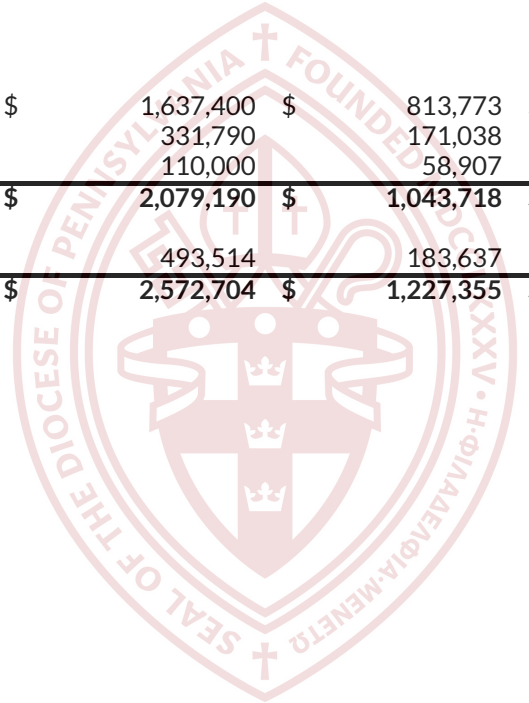
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**Episcopal Diocese of Pennsylvania
Accounts Receivable - Sacred Ask Analysis
May 2021 YTD**

2021	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Ask	2,628,200	1,174,489	1,453,711	45%	55%
Total	\$ 2,628,200	\$ 1,174,489	\$ 1,453,711	45%	55%
2020					
Gifts for Support	\$ 1,637,400	\$ 813,773	\$ 823,627	50%	50%
Retired Clergy Medical Assessment (RCMA)	331,790	171,038	160,752	52%	48%
Clergy Financial Assistance (CFA)	110,000	58,907	51,093	54%	46%
Total Sacred Gifts & Assessments	\$ 2,079,190	\$ 1,043,718	\$ 1,035,472	50%	50%
Gifts for Mission (Pledges)	493,514	183,637	309,877	37%	63%
Total	\$ 2,572,704	\$ 1,227,355	\$ 1,345,349	48%	52%



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

	May 2021			May 2020		May 2021		May 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD	Actual YTD
Mission								
1	<u>Mission Revenue</u>							
2	<u>Sacred Gifts for Mission</u>							
3	\$ -	\$ -	\$ -	\$ 27,370	\$ -	\$ -	\$ -	\$ 191,637
4	-	-	-	-	-	-	-	-
5	\$ -	\$ -	\$ -	\$ 27,370	\$ -	\$ -	\$ -	\$ 191,637
6	<u>Dedicated Mission Revenue</u>							
7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	-	-	-	-	-	333	280	-
9	-	-	-	-	500	-	2,450	-
10	100	-	100	-	-	8,333	-	-
11	-	-	-	-	-	-	-	-
12	4,078	4,100	(23)	-	1,600	5,678	2,073	-
13	-	-	-	-	25,313	38,333	23,442	-
14	-	-	-	1,445	14,755	125,000	36,295	-
15	157	3,083	(2,926)	386	9,889	15,417	13,062	-
16	\$ 4,335	\$ 7,183	\$ (2,848)	\$ 1,831	\$ 52,057	\$ 193,094	\$ 77,602	\$ -
17	\$ 4,335	\$ 7,183	\$ (2,848)	\$ 29,201	\$ 52,057	\$ 193,094	\$ 269,239	\$ -
18	<u>Mission Expenses</u>							
19	<u>Diocesan Ministries</u>							
20	\$ -	\$ -	\$ -	\$ -	\$ 4,001	\$ 4,167	\$ -	\$ -
21	-	-	-	-	-	542	-	-
22	-	-	-	-	-	1,042	4,548	-
23	(209)	2,500	(2,709)	441	6,981	12,500	689	-
24	1,088	1,250	(162)	-	5,441	6,250	-	-
25	-	-	-	-	-	1,042	-	-
26	-	-	-	-	-	-	-	-
27	2,500	2,500	-	-	2,500	2,500	-	-
28	-	-	-	-	500	1,667	1,535	-
29	\$ 3,379	\$ 6,250	\$ (2,871)	\$ 441	\$ 19,423	\$ 29,708	\$ 6,772	\$ -

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

	May 2021			May 2020	May 2021		May 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
30 <u>Program Grants to Congregations</u>							
31 Calvary/ St. Augustine	\$ 1,592	\$ 1,592	\$ -	\$ -	\$ 7,958	7,958	\$ 3,500
32 Church of the Annunciation, Phila.	-	-	-	-	-	-	2,250
33 Darby Mission	-	-	-	750	-	-	1,322
34 Incarnation Holy Sacrament	592	592	-	667	2,958	2,958	3,333
35 St. Christopher's, Oxford	1,175	1,175	-	-	5,875	5,875	-
36 St. Mary's, Chester	-	-	-	1,250	-	-	6,250
37 St. Peter's, Glenside	500	500	-	-	2,500	2,500	-
38 St. Peter's, Phoenixville	-	-	-	833	-	-	4,167
39 St. Stephen's, Clifton Heights	-	-	-	-	2,400	2,400	-
40 St. Stephen's, Philadelphia	1,775	1,775	-	-	8,875	8,875	-
41 Trinity, Coatesville	-	-	-	-	-	-	2,000
42 Total Program Grants to Congregations	\$ 5,633	\$ 5,633	\$ -	\$ 3,500	\$ 30,567	\$ 30,567	\$ 22,822
43 <u>Mission Congregations (DCMM)</u>							
44 Christ & St. Ambrose + Free Church, Phila	\$ 12,152	12,967	\$ (815)	\$ 14,180	\$ 60,760	\$ 64,833	\$ 71,687
45 Church of the Advocate, Philadelphia	15,385	10,783	4,602	9,580	33,490	53,917	41,367
46 St. Dismas Prison Mission	-	-	-	-	-	1,042	-
47 St. Gabriel's, Philadelphia	11,017	11,492	(474)	10,827	55,087	57,458	55,805
48 St. Mary's, Chester	8,653	9,258	(606)	8,496	43,263	46,292	42,479
49 Total Mission Congregations (DCMM)	\$ 47,208	\$ 44,500	\$ 2,708	\$ 43,083	\$ 192,600	\$ 223,542	\$ 211,338

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

	May 2021			May 2020	May 2021		May 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
50 <u>New Ministries & Plants Vicar Comp. & Ben.</u>							
51 Darby Mission	\$ 8,909	8,367	\$ 543	\$ 7,798	\$ 46,947	\$ 41,833	\$ 38,987
52 Total New Min. & Plants Vicar C. & B.	\$ 8,909	\$ 8,367	\$ 543	\$ 7,798	\$ 46,947	\$ 41,833	\$ 38,987
53 Darby Mission Program	\$ 454	\$ 2,500	\$ (2,046)	\$ -	\$ 11,272	\$ 12,500	\$ -
54 Emergency Prop. Repairs Mission Congr.	-	2,917	(2,917)	-	5,047	14,583	4,037
55 Mission Congregations (DCMM)	\$ 56,571	\$ 58,283	\$ (1,713)	\$ 50,881	\$ 255,866	\$ 292,458	\$ 254,362
56 <u>Youth Ministries</u>							
57 Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
58 Youth Ministry	2,045	1,250	795	61	2,542	6,250	2,957
59 City Camp	-	2,850	(2,850)	8,175	832	14,250	12,696
60 Episcopal Church Camp Scholarships	-	-	-	-	-	-	-
61 Campus Ministry (includes Peer Ministers)	1,521	2,917	(1,396)	750	7,605	14,583	3,750
62 TEC and Province III (includes EYE)	-	-	-	-	-	-	-
63 Servant Year	2,153	1,250	903	30	2,153	6,250	4,519
64 Total Family and Youth Ministries	\$ 5,719	\$ 8,267	\$ (2,547)	\$ 9,016	\$ 13,131	\$ 41,333	\$ 23,922
65 <u>Growth Development Fund</u>							
66 Growth Development Fund	\$ 30,000	\$ 25,000	\$ 5,000	\$ 1,445	\$ 118,625	\$ 125,000	\$ 36,295
67 Total Growth Development Fund	\$ 30,000	\$ 25,000	\$ 5,000	\$ 1,445	\$ 118,625	\$ 125,000	\$ 36,295
68 <u>Congregational Development and Support</u>							
69 Support for Congregations	\$ -	\$ 3,333	\$ (3,333)	\$ -	\$ -	\$ 40,000	\$ -
70 Pandemic Aid Grants	20,000	-	20,000	36,000	248,895	-	88,200
71 Technology Grants	24,563	-	24,563	-	109,145	-	-
72 Total Congregational Dev/Support	\$ 44,563	\$ 3,333	\$ 41,230	\$ 36,000	\$ 358,040	\$ 40,000	\$ 88,200
73 <u>Parker Bulmer Outreach Mission</u>							
74 Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 37,500	\$ 37,917	\$ 37,500
75 Total Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 37,500	\$ 37,917	\$ 37,500
76 <u>Mission of Greater Church</u>							
77 Pledge to The Episcopal Church (TEC)	\$ 69,540	75,000	\$ (5,460)	\$ 71,697	\$ 347,700	\$ 375,000	\$ 358,487
78 Province III Dues	19,471	17,100	2,371	-	19,471	17,100	-
79 Province III Expenses	-	-	-	-	-	-	-
80 Total Mission of Greater Church	\$ 89,011	\$ 92,100	\$ (3,089)	\$ 71,697	\$ 367,171	\$ 392,100	\$ 358,487
81 Total Mission Expenses	\$ 242,376	\$ 206,450	\$ 35,926	\$ 180,480	\$ 1,200,323	\$ 989,083	\$ 828,360
82							
83 Mission Surplus/(Deficit)	\$ (238,041)	\$ (199,267)	\$ (38,775)	\$ (151,279)	\$ (1,148,266)	\$ (795,989)	\$ (559,122)

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

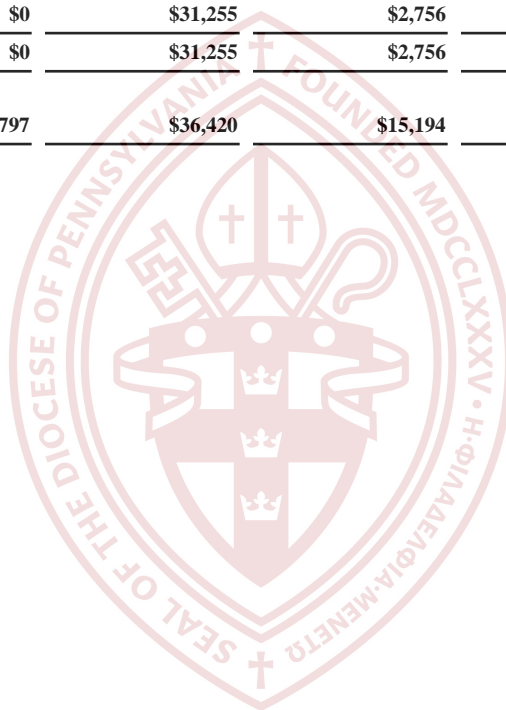
	May 2021			May 2020	May 2021		May 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
84	Support						
85	Support Revenue - Regular						
86	\$ 254,163	\$ 219,017	\$ 35,147	\$ 308,237	\$ 1,174,489	\$ 1,095,083	\$ 813,773
87	-	-	-	-	-	-	-
88	9,167	9,167	-	-	36,667	45,833	-
89	\$ 263,330	\$ 228,183	\$ 35,147	\$ 308,237	\$ 1,211,156	\$ 1,140,917	\$ 813,773
90	\$ 64,115	\$ 64,100	\$ 15	\$ -	\$ 496,945	\$ 534,400	\$ 472,752
91	\$ 64,115	\$ 64,100	\$ 15	\$ -	\$ 496,945	\$ 534,400	\$ 472,752
92	\$ 10,114	\$ 15,167	\$ (5,053)	\$ 28,431	\$ 84,621	\$ 75,833	\$ 105,087
93	\$ 337,559	\$ 307,450	\$ 30,109	\$ 336,668	\$ 1,792,722	\$ 1,751,150	\$ 1,391,612
94	Support Revenue - Special						
95	\$ -	\$ -	\$ -	\$ -	\$ 465	-	\$ -
96	7,626	1,500	6,126	1,250	7,875	7,500	6,481
97	-	4,000	(4,000)	-	17,339	20,000	28,167
98	-	-	-	-	6,320	6,400	6,320
99	-	-	-	-	-	-	-
100	\$ 7,626	\$ 5,500	\$ 2,126	\$ 1,250	\$ 31,999	\$ 33,900	\$ 40,968
101							
102	\$ 345,185	\$ 312,950	\$ 32,235	\$ 337,918	\$ 1,824,721	\$ 1,785,050	\$ 1,432,580
103	Support Expenses						
104	Staff Compensation & Benefits						
105	\$ 26,052	\$ 25,033	\$ 1,019	\$ 24,420	\$ 128,518	\$ 125,167	\$ 122,101
106	-	417	(417)	-	-	2,083	-
107	45,420	45,817	(397)	44,873	227,101	229,083	224,366
108	41,532	42,050	(518)	43,079	217,913	210,250	200,116
109	-	-	-	-	-	-	774
110	13,406	17,883	(4,477)	20,659	58,805	89,417	77,451
111	12,264	13,900	(1,636)	12,050	61,320	69,500	60,250
112	16,792	21,542	(4,749)	20,767	89,222	107,708	104,388
113	1,982	1,400	582	2,362	3,950	7,000	5,210
114	\$ 157,448	\$ 168,042	\$ (10,594)	\$ 168,210	\$ 786,828	\$ 840,208	\$ 794,656

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

	May 2021			May 2020	May 2021		May 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
115 Operations							
116 Occupancy	\$ 7,453	\$ 14,167	\$ (6,713)	\$ 13,232	\$ 87,893	\$ 70,833	\$ 106,865
117 Professional and Legal	3,616	7,917	(4,300)	8,543	23,479	39,583	46,807
118 Archives (Lutheran Seminary)	25,000	25,000	-	-	25,000	25,000	-
119 Financial Audit	-	-	-	-	-	-	-
120 Office & Operations	9,137	14,583	(5,446)	24,040	65,921	72,917	82,094
121 Title IV	-	-	-	-	-	2,083	-
122 Deployment & Ordination	-	2,917	(2,917)	525	7,500	14,583	4,084
123 Retired Lay Medical & Dental Insurance	4,828	5,750	(922)	5,407	25,086	28,750	27,131
124 Retired Clergy Medical Assistance RCMA	26,499	25,000	1,499	-	127,325	125,000	-
125 Clergy Financial Assistance CFA	16,634	7,500	9,134	-	25,817	37,500	-
126 Sabbatical Leave	3,500	1,667	1,833	-	11,000	8,333	-
127 Total Operations	\$ 96,667	\$ 104,500	\$ (7,833)	\$ 51,747	\$ 399,021	\$ 424,583	\$ 266,981
128 Property Expenses							
129 Closed Church Property Expenses	\$ 15,642	\$ 16,667	\$ (1,025)	\$ 19,938	\$ 73,723	\$ 83,333	\$ 79,464
130 Wapiti Property Expenses	-	-	-	6,743	4,554	-	13,572
131 Wapiti Property Manager	2,098	-	2,098	3,000	14,219	-	18,532
132 Total Property Expenses	\$ 17,740	\$ 16,667	\$ 1,073	\$ 29,681	\$ 92,496	\$ 83,333	\$ 111,568
133 Diocesan Life							
134 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -
135 Communication	97	6,667	(6,570)	2,794	46,554	33,333	17,203
136 Travel for Mission & Administration	-	-	-	-	1,854	20,833	11,047
137 Diocesan Events	300	1,250	(950)	-	3,772	6,250	9,681
138 Diocesan Convention	-	-	-	-	-	14,583	-
139 General Convention	-	-	-	-	-	5,000	-
140 Total Diocesan Life	\$ 397	\$ 7,917	\$ (7,520)	\$ 2,794	\$ 52,179	\$ 85,000	\$ 37,931
141 Total Support Expenses	\$ 272,252	\$ 297,125	\$ (24,873)	\$ 252,432	\$ 1,330,525	\$ 1,433,125	\$ 1,211,136
142							
143 Support Surplus/(Deficit)	\$ 72,933	\$ 15,825	\$ 57,108	\$ 85,486	\$ 494,197	\$ 351,925	\$ 221,444
144							
145 Total Mission & Support Surplus/(Deficit)	\$ (165,108)	\$ (183,442)	\$ 18,333	\$ (65,793)	\$ (654,069)	\$ (444,064)	\$ (337,678)
146							
147 Endowment Fund Transfer	59,146	14,583	44,563	58,531	430,957	72,917	200,855
148							
149 Total Surplus/(Deficit) after Transfer	\$ (105,962)	\$ (168,858)	\$ 62,896	\$ (7,262)	\$ (223,113)	\$ (371,148)	\$ (136,823)

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

	ECW 5/31/2021	Church Trng 5/31/2021	Christmas Fund 5/31/2021	Continuing Ed 5/31/2021	ATS 5/31/2021	PTI 5/31/2021	Total 5/31/2021
Revenues							
Investment Income	\$6,559	\$20,797	\$67,675	\$17,950	\$22,109	\$7,229	\$142,317
Total Revenues	\$6,559	\$20,797	\$67,675	\$17,950	\$22,109	\$7,229	\$142,317
Expenses							
Grants and Other Subsidies	\$0	\$0	\$31,255	\$2,756	\$28,500	\$0	\$62,511
Total Expenses	\$0	\$0	\$31,255	\$2,756	\$28,500	\$0	\$62,511
NET SURPLUS/(DEFICIT)	\$6,559	\$20,797	\$36,420	\$15,194	(\$6,391)	\$7,229	\$79,806



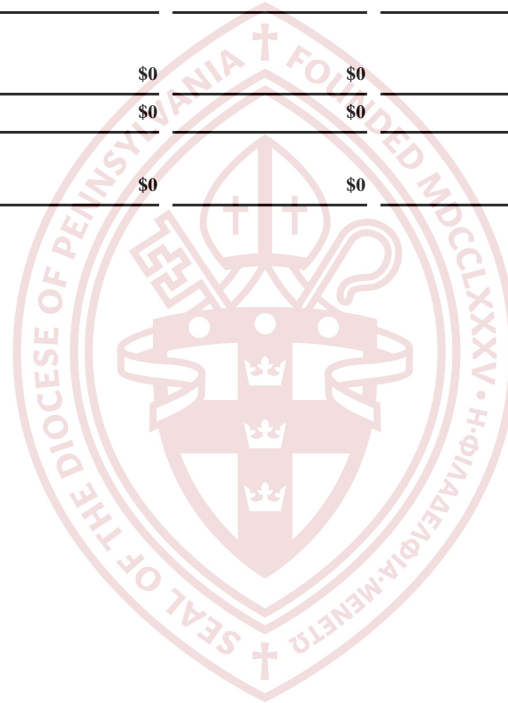
Episcopal Diocese of Pennsylvania
Other Diocesan Activities Statement of Activities - 2021 YTD

	Episcopal Clerg Assn. of PA 5/31/2021	Deacon Intern 5/31/2021	Closed Churches ** 5/31/2021	Bishop's Discretionary 5/31/2021	Nunns Fund 5/31/2021	Other Income and Expense 5/31/2021	Total 5/31/2021
Revenues							
Contributions - Other	\$0	\$0	\$0	\$646	\$0	\$5,132	\$5,777.65
Investment Income	\$0	\$20,350	\$249	\$1,367	\$83,367	\$2,738	\$108,071.40
Other Income	\$0	\$0	\$7,626	\$0	\$0	\$16,984	\$26,259.62
Total Revenues	\$0	\$20,350	\$7,875	\$2,013	\$83,367	\$24,854	\$140,108.67
Expenses							
Salaries	\$0	\$0	\$2,500	\$0	\$5,383	\$0	\$7,882.50
Insurance	\$0	\$0	\$8,332	\$0	\$0	\$0	\$8,331.50
Meeting Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$1,100.00
Repair and Maintenance	\$0	\$0	\$53,890	\$0	\$0	\$0	\$54,049.21
Utilities	\$0	\$0	\$17,235	\$0	\$0	\$587	\$21,115.99
Telecommunications	\$0	\$0	\$246	\$0	\$0	\$0	\$245.84
Grants and Other Subsidies	\$0	\$40,000	\$0	\$1,440	\$86,854	\$0	\$128,294.29
Real Estate Tax	\$0	\$0	\$697	\$0	\$0	\$0	\$697.39
Total Expenses	\$0	\$40,000	\$82,900	\$1,440	\$92,237	\$587	\$221,716.72
NET SURPLUS/(DEFICIT)	\$0	(\$19,650)	(\$75,024)	\$572	(\$8,869)	\$24,267	(\$81,608.05)

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 5/31/2021	Depreciation and Fees 5/31/2021	Closed Church Property Appraisal 5/31/2021	Change in Perpetual Trust 5/31/2021	Bad Debt Expense 5/31/2021	Total 5/31/2021
Revenues						
Change in Investment Value	\$2,900,243	\$0	\$0	\$0	\$0	\$2,900,243
Total Revenues	\$2,900,243	\$0	\$0	\$0	\$0	\$2,900,243
Expenses						
Fees	\$0	\$49,541	\$0	\$0	\$0	\$49,541
Total Expenses	\$0	\$49,541	\$0	\$0	\$0	\$49,541
NET SURPLUS/(DEFICIT)	\$2,900,243	(\$49,541)	\$0	\$0	\$0	\$2,850,702



**Episcopal Diocese of Pennsylvania
Statement of Financial Position
May 31, 2021**

<u>Assets</u>	<u>5/31/2021</u>	<u>5/31/2020</u>
Cash	\$ 2,732,674	\$ 3,311,081
Pledges	37,937	321,327
Sacred Ask Receivable	1,594,638	1,021,081
Other Receivables	316,310	213,166
Prepaid Expenses	153,476	169,757
Investments	86,267,878	59,587,527
Charitable Remainder Trusts	112,000	112,000
Real Estate Held for Sale	-	-
Loans Receivable	206,267	355,931
Property and Equipment, Net	7,630,416	7,047,585
Beneficial Interest in Perpetual Trusts	2,829,293	3,797,738
Total Assets	\$ 101,880,888	\$ 75,937,193
Liabilities		
Accounts Payable and Accrued Expenses	\$ 1,207,793	\$ 760,244
Post-Retirement Benefit Obligation	3,850,000	3,850,000
Deferred Revenue	1,757,435	1,337,614
Total Liabilities	\$ 6,815,228	\$ 5,947,858
Net Assets	95,065,660	69,989,335
Total Liabilities and Net Assets	\$ 101,880,888	\$ 75,937,193

Cash Detail

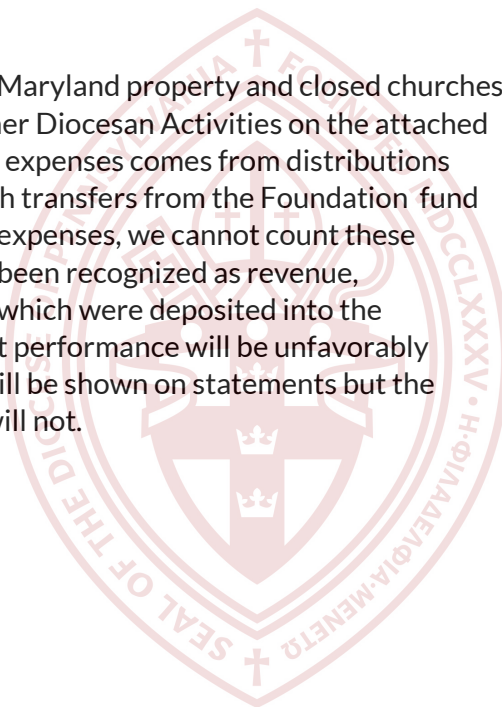
	<u>5/31/2021</u>	<u>5/31/2020</u>
Bishop's Discretionary	\$ 8,493	\$ 5,180
Designated Funds	1,155,067	1,364,097
Operating	1,070,599	1,131,233
Closed Churches	231,199	650,996
Nunns Operating	267,066	159,325
Petty Cash	250	250
Total Cash	\$ 2,732,674	\$ 3,311,081

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

May 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 Endowment Funds Activity
May 2021 YTD**

Date	Description	Fund for the Episcopate	Diocesan Funds Under Review	Growth & Development Fund	Total
2/19/2021	Withdrawal for cash flow	\$ (600,000)	\$ -	\$ -	\$ (600,000)
3/1/2021	Withdrawal for 2021 budget deficit Jan - Mar	(43,749)	-	-	(43,749)
4/1/2021	Withdrawal for 2021 budget deficit Apr	(14,583)	-	-	(14,583)
5/1/2021	Withdrawal for 2021 budget deficit May	(4,861)	-	-	(4,861)
5/10/2021	Withdrawal for 2021 budgeted distribution Q1	(64,115)	-	-	(64,115)
	Total	\$ (727,308)	\$ -	\$ -	\$ (727,308)

