

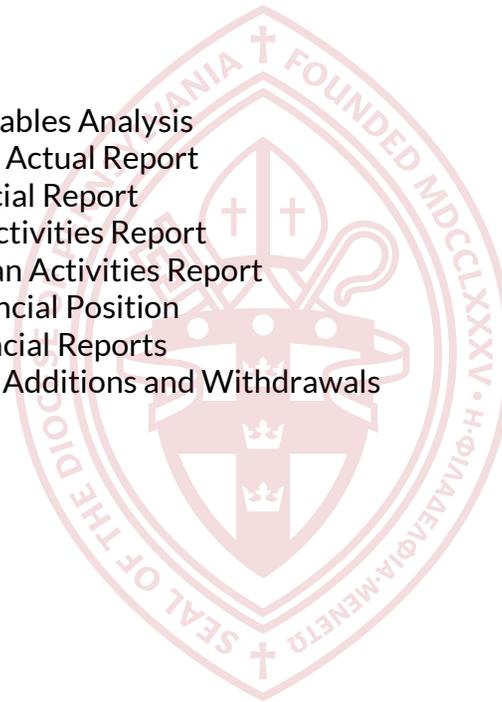
**The Episcopal Diocese of Pennsylvania
January 2023 Financial Reports
Executive Summary**

1. Sacred Ask Receivable – Total received as of January YTD is \$20,792 higher than this time last year.
2. Budget Variances
 - Revenues
 - i. Sacred Gifts: Receipts lower than prorated budget.
 - Empowering Churches
 - i. Diocesan Center Facilities: lower seasonal costs.
 - Stabilization and Growth
 - i. Acts 2 Churches – Vicars: Advocate vicar position is vacant.
 - ii. New Ministries - Vicars & Plants: lower emergency repairs
 - iii. Clergy Financial Assistance & Sabbatical Leave: no grants
 - Fostering Innovation:
 - i. Higher Board of Trustee Mission grants
 - Support Expenses
 - i. Legal, Professional & Audit: no audit or Title IV legal fees
 - ii. Operations: lower tech support costs
3. Overall Performance
 - The YTD \$(294,507) deficit is more than the \$(256,308) YTD prorated budget deficit primarily due to lower than budgeted Sacred Ask receipts and the lack of an endowment distribution which occur on the calendar quarter months.

The Episcopal Diocese of Pennsylvania
Monthly Financial Reports
January 2023

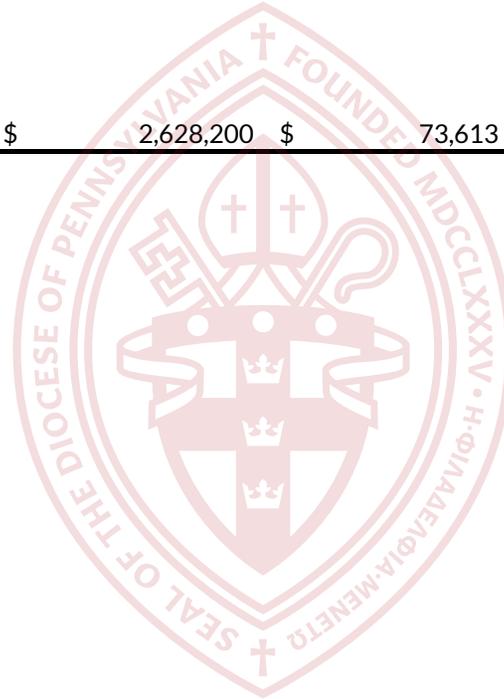
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**The Episcopal Diocese of Pennsylvania
 Gifts Receivable - Sacred Ask Analysis
 January 2023 YTD**

<u>2023</u>	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Ask	\$ 2,943,600	\$ 94,405	\$ 2,849,195	3%	97%
<hr/>					
<u>2022</u>					
Sacred Ask	\$ 2,628,200	\$ 73,613	\$ 2,554,587	3%	97%



The Episcopal Diocese of Pennsylvania

Statement of Activities

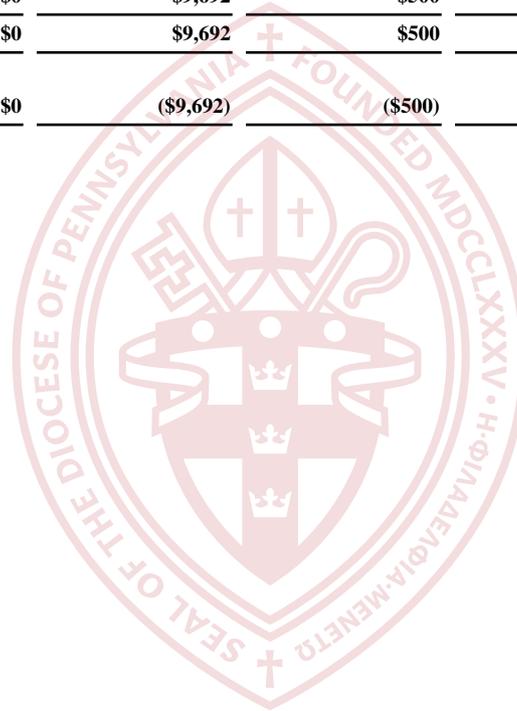
	Actual YTD	January 2023 Budget YTD	Variance	January 2022 Actual YTD
1 Revenues				
2 Sacred Gifts	\$ 94,405	\$ 245,300	\$ (150,895)	\$ 73,613
3 Less-Allowance for Non-Payment	-	(9,808)	9,808	-
4 Net Sacred Gifts	\$ 94,405	\$ 235,492	\$ (141,087)	\$ 73,613
5 Endowment Distribution	\$ -	\$ -	\$ -	\$ -
6 Allocated Endowment Distribution	-	-	-	3,500
7 Total Endowment Distribution	\$ -	\$ -	\$ -	\$ 3,500
8 Other Revenue				
9 Endowment Transfers	\$ 195,935	\$ -	\$ 195,935	\$ -
10 Dedicated Mission Revenue	6,437	27,567	(21,130)	24,800
11 Other Revenue - Special	21,322	7,867	13,455	23,960
12 Transfers from Closed Church Prop. Fund	-	-	-	24,853
13 Total Other Revenue	\$ 223,694	\$ 35,433	\$ 188,261	\$ 73,613
14 Total Revenues	\$ 318,099	\$ 270,925	\$ 47,174	\$ 150,726
15 Expenses				
16 Supporting the Broader Church				
17 Pledge to The Episcopal Church (TEC)	\$ 69,551	\$ 74,708	\$ (5,157)	\$ 67,953
18 Anglican Ministries	2,872	1,667	1,205	-
19 Total Supporting the Broader Church	\$ 72,423	\$ 76,375	\$ (3,952)	\$ 67,953
20 Programs for Ministry				
21 Empowering Churches				
22 Diocesan Bishop's Office	\$ 8,545	\$ 9,333	\$ (788)	\$ 7,214
23 Canons for Growth & Support and Mission	32,161	32,608	(447)	29,884
24 Youth Ministries	1,521	1,600	(79)	1,521
25 Software Support for Churches	-	1,667	(1,667)	-
26 Diocesan Center Facilities	6,366	18,333	(11,967)	14,448
27 Diocesan Convention & Events	3,475	5,833	(2,358)	-
28 Diocesan Ministries	11,510	16,417	(4,907)	1,101
29 Total Empowering Churches	\$ 63,579	\$ 85,792	\$ (22,213)	\$ 54,167
30 Stabilization and Growth				
31 Diocesan Bishop's Office	\$ 8,545	\$ 9,333	\$ (788)	\$ 7,214
32 Finance & IT	17,305	16,508	797	11,420
33 Property	8,636	13,567	(4,930)	8,209
34 Chaplains to the Retired Clergy	2,062	1,500	562	2,001
35 Acts 2 Churches - Vicars	43,767	55,683	(11,916)	41,363

The Episcopal Diocese of Pennsylvania Statement of Activities

	Actual YTD	January 2023 Budget YTD	Variance	January 2022 Actual YTD
36 New Ministries - Vicars & Plants	3,678	10,250	(6,572)	4,366
37 Clergy Financial Assistance & Sabbatical Leave	-	9,167	(9,167)	-
38 Program Grants to Congregations	18,500	12,500	6,000	8,933
39 Retired Clergy Medical Assistance	18,918	25,000	(6,082)	17,723
40 Transition Office	25,358	20,700	4,658	11,453
41 Total Stabilization and Growth	\$ 146,770	\$ 174,208	\$ (27,439)	\$ 112,682
42 Fostering Innovation				
43 Diocesan Bishop's Office	\$ 8,545	\$ 9,333	\$ (788)	\$ 7,214
44 Communications	21,302	25,375	(4,073)	20,591
45 Feeding Ministries & Wellness Centers	-	2,500	(2,500)	-
46 Growth Development Fund Grants	-	25,000	(25,000)	14,800
47 Support for Congregations	-	4,167	(4,167)	-
48 BoT Mission Grants	195,935	-	195,935	-
49 Technology Grants	-	-	-	-
50 Serviam Institute	-	3,000	(3,000)	-
51 Support for Innovation & Creativity	2,500	1,667	833	-
52 Total Fostering Innovation	\$ 228,282	\$ 71,042	\$ 157,241	\$ 42,605
53 Total Programs for Ministry	\$ 438,631	\$ 331,042	\$ 107,589	\$ 209,454
54 Support Expenses				
55 Diocesan Bishop's Office	\$ 6,409	\$ 6,983	\$ (574)	\$ 5,410
56 Canon to the Ordinary's Office & Admin. Support	37,882	40,025	(2,143)	37,021
57 Finance & IT	17,305	16,508	797	11,420
58 Property	2,159	3,383	(1,224)	2,052
59 Legal, Professional & Audit	6,426	12,917	(6,491)	1,915
60 Operations	10,449	25,417	(14,968)	16,934
61 Closed Church Property	20,923	14,583	6,340	24,853
62 Total Support Expenses	\$ 101,553	\$ 119,817	\$ (18,264)	\$ 99,606
63 Total Expenses	\$ 612,606	\$ 527,233	\$ 85,373	\$ 377,013
64				
65 Net Surplus (Deficit)	\$ (294,507)	\$ (256,308)	\$ (38,199)	\$ (226,287)

**Episcopal Diocese of Pennsylvania
Committee Statement of Activities - 2023 YTD**

	ECW 1/31/2023	Church Trng 1/31/2023	Christmas Fund 1/31/2023	Continuing Ed 1/31/2023	ATS 1/31/2023	PTI 1/31/2023	Total 1/31/2023
Revenues							
Investment Income	\$0	\$0	\$0	\$0	\$1,249	\$0	\$1,249
Total Revenues	\$0	\$0	\$0	\$0	\$1,249	\$0	\$1,249
Expenses							
Grants and Other Subsidies	\$0	\$0	\$9,692	\$500	\$0	\$0	\$10,192
Total Expenses	\$0	\$0	\$9,692	\$500	\$0	\$0	\$10,192
NET SURPLUS/(DEFICIT)	\$0	\$0	(\$9,692)	(\$500)	\$1,249	\$0	(\$8,943)

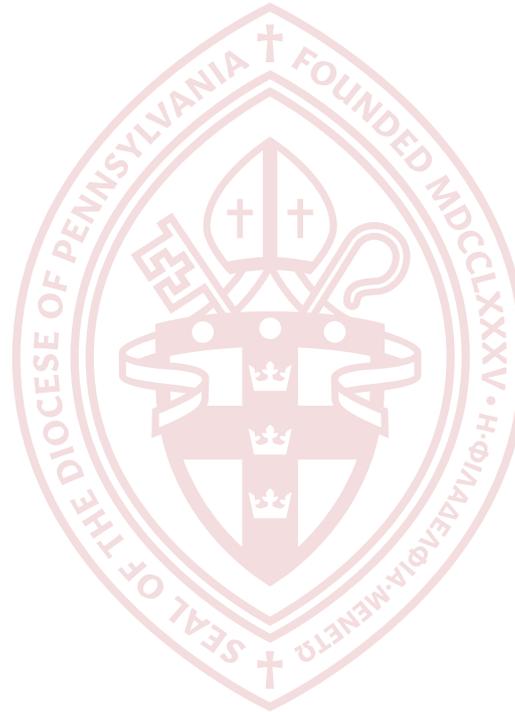


Episcopal Diocese of Pennsylvania
Other Diocesan Activities Statement of Activities - 2023 YTD

	Episcopal Clerg Assn. of PA 1/31/2023	Deacon Intern 1/31/2023	Closed Churches ** 1/31/2023	Bishop's Discretionary 1/31/2023	Nunns Fund 1/31/2023	Other Income and Expense 1/31/2023	Total 1/31/2023
Revenues							
Contributions - Other	\$0	\$0	\$0	\$250	\$0	\$0	\$250
Investment Income	\$0	\$0	\$0	\$0	\$0	\$474	\$474
Other Income	\$0	\$0	\$0	\$0	\$0	\$237	\$237
Total Revenues	\$0	\$0	\$0	\$250	\$0	\$711	\$961
Expenses							
Salaries	\$0	\$0	\$500	\$0	\$0	\$0	\$500
Insurance	\$0	\$0	\$84	\$0	\$0	\$0	\$84
Supplies	\$0	\$0	\$450	\$0	\$0	\$0	\$450
Repair and Maintenance	\$0	\$0	\$18,925	\$0	\$0	\$0	\$18,925
Utilities	\$0	\$0	\$4,761	\$0	\$0	\$0	\$4,761
Telecommunications	\$0	\$0	\$149	\$0	\$0	\$0	\$149
Grants and Other Subsidies	\$0	\$10,582	\$0	\$3,275	\$15,850	\$0	\$29,707
Miscellaneous	\$0	\$0	\$2,400	\$0	\$0	\$0	\$2,400
Total Expenses	\$0	\$10,582	\$27,269	\$3,275	\$15,850	\$0	\$56,976
NET SURPLUS/(DEFICIT)	\$0	(\$10,582)	(\$27,269)	(\$3,025)	(\$15,850)	\$711	(\$56,015)

Episcopal Diocese of Pennsylvania
Statement of Activities
 Non-Cash Diocesan Activities 2023 - Year To Date

	Investment Gain/Loss 1/31/2023	Depreciation and Fees 1/31/2023	Change in Perpetual Trust 1/31/2023	Total 1/31/2023
NET SURPLUS/(DEFICIT)	\$0	\$0	\$0	\$0



The Episcopal Diocese of Pennsylvania
Statement of Financial Position
January 31, 2023

<u>Assets</u>	<u>1/31/2023</u>	<u>1/31/2022</u>
Cash	\$ 3,657,952	\$ 3,219,083
Pledges	7,059	24,133
Sacred Ask Receivable	2,969,158	2,718,425
Other Receivables	221,534	64,301
Prepaid Expenses	278,988	68,663
Investments	67,009,710	86,847,221
Charitable Remainder Trusts	19,000	19,000
Real Estate Held for Sale	-	-
Loans Receivable	169,749	206,510
Property and Equipment, Net	12,010,584	9,565,651
Beneficial Interest in Perpetual Trusts	6,281,975	2,934,573
Total Assets	\$ 92,625,709	\$ 105,667,560
Liabilities		
Accounts Payable and Accrued Expenses	\$ 1,871,197	\$ 1,594,310
Post- Retirement Benefit Obligation	3,245,000	3,642,000
Deferred Revenue	3,056,405	2,802,698
Total Liabilities	\$ 8,172,602	\$ 8,039,008
Net Assets	84,453,107	97,628,552
Total Liabilities and Net Assets	\$ 92,625,709	\$ 105,667,560

Cash Detail

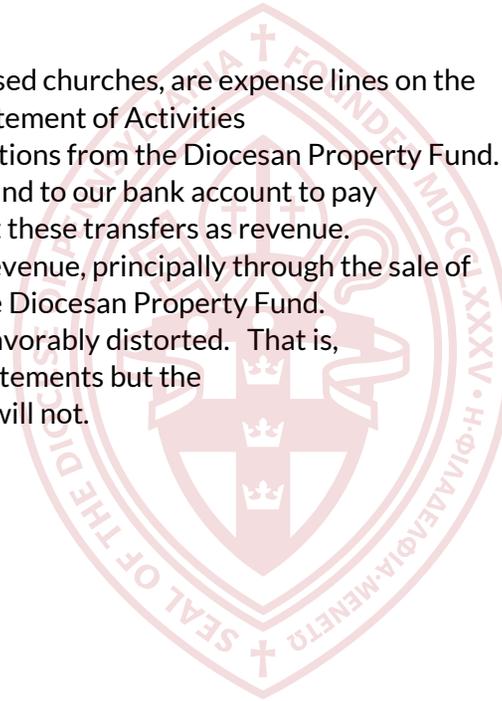
	<u>1/31/2023</u>	<u>1/31/2022</u>
Bishop's Discretionary	\$ 10,192	\$ 11,478
Designated Funds	2,170,072	1,887,657
Operating	1,053,019	712,766
Closed Churches	2,666	230,222
Nunns Operating	421,753	376,710
Petty Cash	250	250
Total Cash	\$ 3,657,952	\$ 3,219,083

The Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

January 2023

1. Certain closed operations of DIOPA, such as closed churches, are expense lines on the Statement of Activities and the Other Diocesan Statement of Activities. 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.



**The Episcopal Diocese of Pennsylvania
2023 Endowment Withdrawal Activity
January 2023 YTD**

Date	Withdrawal description	Fund for the Episcopate	BOT Mission Committee Grant Fund	Tech Grant Fund	Growth & Development Fund
1/18/23	Cash flow	\$ (700,000)	\$ -	\$ -	\$ -
1/18/23	BOT Mission Committee Grants	-	(195,935)	-	-
1/18/23	Tech Grants	-	-	(44,736)	-
1/18/23	2022 GDF Grants	-	-	-	(191,150)
1/27/23	Advocate Wall	(241,659)	-	-	-
	Total	\$ (941,659)	\$ (195,935)	\$ (44,736)	\$ (191,150)

