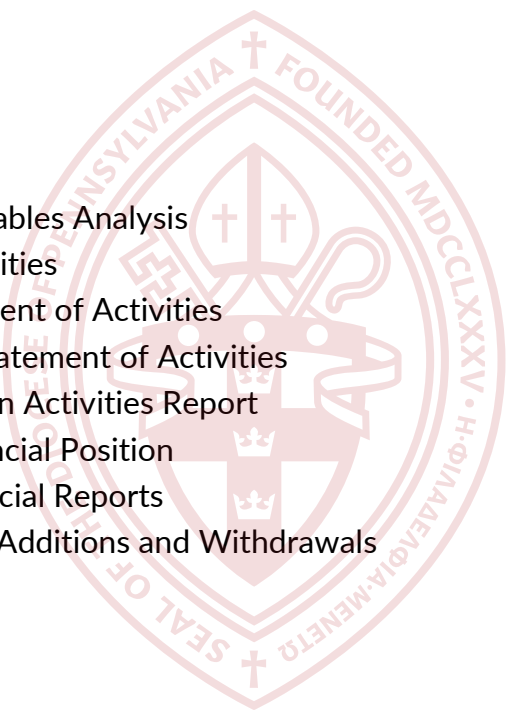


**The Episcopal Diocese of Pennsylvania  
April 2023 Financial Reports  
Executive Summary**

1. Sacred Ask Receivable – Total received as of April YTD is \$290,855 higher than this time last year.
2. Budget Variances
  - Revenues
    - i. Sacred Gifts: Receipts higher than prorated budget
  - Empowering Churches
    - i. Youth Ministries: City Camp begins in June
    - ii. Diocesan Center Facilities: lower seasonal costs
  - Stabilization and Growth
    - i. Property: vacant sexton position
    - ii. Acts 2 Churches – Vicars: Advocate vicar position is vacant
    - iii. Clergy Financial Assistance & Sabbatical Leave: no grants
  - Fostering Innovation:
    - i. Growth Development Fund Grants: higher grant awards
    - ii. Board of Trustee Mission grants: higher grant awards
  - Support Expenses
    - i. Canon to the Ordinary's Office & Admin. Support: vacant event/admin position
    - ii. Legal, Professional & Audit: no Title IV legal fees
    - iii. Closed Church Property: additional building maintenance
3. Overall Performance
  - The YTD \$12,202 surplus is greater than the \$260,375 YTD prorated budget deficit primarily due to vacant positions

The Episcopal Diocese of Pennsylvania  
Monthly Financial Reports  
April 2023

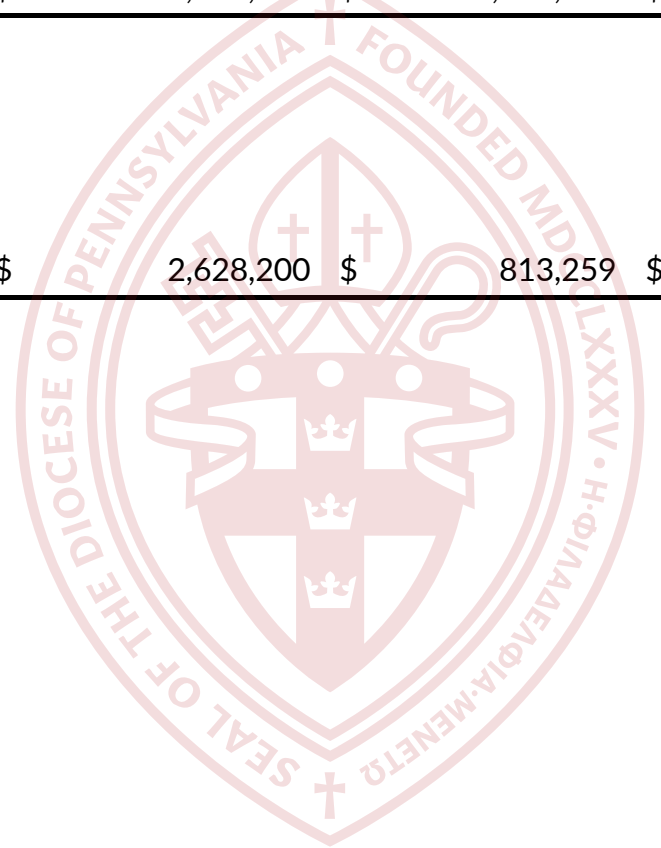
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The seal of the Episcopal Diocese of Pennsylvania is a large, faint watermark in the background. It is a shield-shaped emblem with a cross at the top and bottom. Inside the shield, there is a mitre (bishop's hat) and a crozier (bishop's staff). The text around the shield reads "SEAL OF THE EPISCOPAL DIOCESE OF PENNSYLVANIA" and "FOUNDED MDCCCLXXXV • H.ΦΙΛΙΑΔΕΝΦΙΛΙΑ-ΜΕΝΕΤΩ".

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9	Notes to the Financial Reports
10	Investment Funds Additions and Withdrawals

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

2023	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Ask	\$ 2,943,600	\$ 1,104,114	\$ 1,839,486	38%	62%
<hr/>					
2022					
Sacred Ask	\$ 2,628,200	\$ 813,259	\$ 1,814,941	31%	69%



# The Episcopal Diocese of Pennsylvania

## Statement of Activities

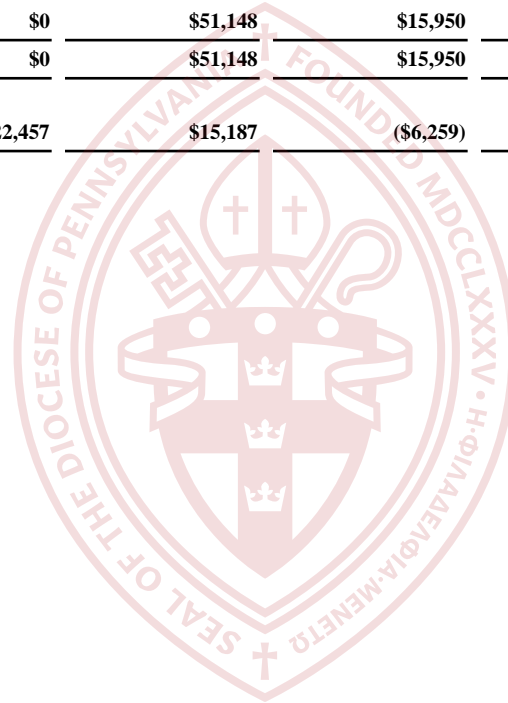
	Actual YTD	April 2023 Budget YTD	Variance	April 2022 Actual YTD
<b>1</b> <u>Revenues</u>				
<b>2</b> <b>Sacred Gifts</b>	\$ 1,104,114	\$ 981,200	\$ 122,914	\$ 813,259
<b>3</b> Less-Allowance for Non-Payment	-	(39,233)	39,233	-
<b>4</b> <b>Net Sacred Gifts</b>	<b>\$ 1,104,114</b>	<b>\$ 941,967</b>	<b>\$ 162,148</b>	<b>\$ 813,259</b>
<b>5</b> <b>Endowment Distribution</b>	\$ 735,900	\$ 783,125	\$ -	\$ 740,075
<b>6</b> Allocated Endowment Distribution	14,333	14,333	-	-
<b>7</b> <b>Total Endowment Distribution</b>	<b>\$ 750,233</b>	<b>\$ 797,458</b>	<b>\$ -</b>	<b>\$ 740,075</b>
<b>8</b> <b>Other Revenue</b>				
<b>9</b> Endowment Transfers	\$ 295,441	\$ -	\$ 295,441	\$ 47,479
<b>10</b> Dedicated Mission Revenue	163,261	110,267	52,995	136,253
<b>11</b> Other Revenue - Special	21,322	31,467	(10,145)	23,290
<b>12</b> Transfers from Closed Church Prop. Fund	-	-	-	138,117
<b>13</b> <b>Total Other Revenue</b>	<b>\$ 480,024</b>	<b>\$ 141,733</b>	<b>\$ 338,291</b>	<b>\$ 345,139</b>
<b>14</b> <b>Total Revenues</b>	<b>\$ 2,334,372</b>	<b>\$ 1,881,158</b>	<b>\$ 500,439</b>	<b>\$ 1,898,473</b>
<b>15</b> <u>Expenses</u>				
<b>16</b> <b>Supporting the Broader Church</b>				
<b>17</b> Pledge to The Episcopal Church (TEC)	\$ 278,575	\$ 298,833	\$ (20,258)	\$ 291,407
<b>18</b> Anglican Ministries	5,563	6,667	(1,104)	-
<b>19</b> <b>Total Supporting the Broader Church</b>	<b>\$ 284,138</b>	<b>\$ 305,500</b>	<b>\$ (21,362)</b>	<b>\$ 291,407</b>
<b>20</b> <u>Programs for Ministry</u>				
<b>21</b> <b>Empowering Churches</b>				
<b>22</b> Diocesan Bishop's Office	\$ 34,181	\$ 37,333	\$ (3,152)	\$ 30,399
<b>23</b> Canons for Growth & Support and Mission	140,611	130,433	10,178	123,335
<b>24</b> Youth Ministries	11,886	39,000	(27,114)	13,742
<b>25</b> Software Support for Churches	-	6,667	(6,667)	-
<b>26</b> Diocesan Center Facilities	59,336	73,333	(13,998)	58,756
<b>27</b> Diocesan Convention & Events	22,994	23,333	(339)	9,910
<b>28</b> Diocesan Ministries	55,816	65,667	(9,851)	25,336
<b>29</b> <b>Total Empowering Churches</b>	<b>\$ 324,825</b>	<b>\$ 375,767</b>	<b>\$ (50,942)</b>	<b>\$ 261,479</b>
<b>30</b> <b>Stabilization and Growth</b>				
<b>31</b> Diocesan Bishop's Office	\$ 34,181	\$ 37,333	\$ (3,152)	\$ 30,399
<b>32</b> Finance & IT	61,496	66,033	(4,538)	51,008
<b>33</b> Property	34,552	54,267	(19,714)	33,581
<b>34</b> Chaplains to the Retired Clergy	8,246	6,000	2,246	8,006
<b>35</b> Acts 2 Churches - Vicars	175,099	222,733	(47,635)	166,177

**The Episcopal Diocese of Pennsylvania**  
**Statement of Activities**

	Actual YTD	April 2023 Budget YTD	Variance	April 2022 Actual YTD
36 New Ministries - Vicars & Plants	19,090	41,000	(21,910)	21,763
37 Clergy Financial Assistance & Sabbatical Leave	53,880	36,667	17,213	-
38 Program Grants to Congregations	41,300	50,000	(8,700)	31,599
39 Retired Clergy Medical Assistance	74,684	100,000	(25,316)	71,769
40 Transition Office	96,885	82,800	14,085	49,968
41 <b>Total Stabilization and Growth</b>	<b>\$ 599,413</b>	<b>\$ 696,833</b>	<b>\$ (97,420)</b>	<b>\$ 464,271</b>
42 <b>Fostering Innovation</b>				
43 Diocesan Bishop's Office	\$ 34,181	\$ 37,333	\$ (3,152)	\$ 30,399
44 Communications	120,568	101,500	19,068	99,787
45 Feeding Ministries & Wellness Centers	-	10,000	(10,000)	-
46 Growth Development Fund Grants	157,145	100,000	57,145	111,808
47 Support for Congregations	-	16,667	(16,667)	22,912
48 BoT Mission Grants	265,866	-	265,866	-
49 Technology Grants	29,575	-	29,575	27,479
50 Serviam Institute	-	12,000	(12,000)	-
51 Support for Innovation & Creativity	2,500	6,667	(4,167)	-
52 <b>Total Fostering Innovation</b>	<b>\$ 609,836</b>	<b>\$ 284,167</b>	<b>\$ 325,669</b>	<b>\$ 292,386</b>
53 <b>Total Programs for Ministry</b>	<b>\$ 1,534,074</b>	<b>\$ 1,356,767</b>	<b>\$ 177,307</b>	<b>\$ 1,018,135</b>
54 <b>Support Expenses</b>				
55 Diocesan Bishop's Office	\$ 67,481	\$ 27,933	\$ 39,547	\$ 29,105
56 Canon to the Ordinary's Office & Admin. Support	135,761	160,100	(24,339)	146,038
57 Finance & IT	61,496	66,033	(4,538)	51,008
58 Property	8,638	13,533	(4,895)	8,395
59 Legal, Professional & Audit	11,980	51,667	(39,686)	35,646
60 Operations	132,168	101,667	30,501	73,961
61 Closed Church Property	86,434	58,333	28,100	138,617
62 <b>Total Support Expenses</b>	<b>\$ 503,957</b>	<b>\$ 479,267</b>	<b>\$ 24,691</b>	<b>\$ 482,771</b>
63 <b>Total Expenses</b>	<b>\$ 2,322,170</b>	<b>\$ 2,141,533</b>	<b>\$ 180,636</b>	<b>\$ 1,792,312</b>
64				
65 <b>Net Surplus (Deficit)</b>	<b>\$ 12,202</b>	<b>\$ (260,375)</b>	<b>\$ 319,802</b>	<b>\$ 106,161</b>

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

	ECW 4/30/2023	Church Trng 4/30/2023	Christmas Fund 4/30/2023	Continuing Ed 4/30/2023	ATS 4/30/2023	PTI 4/30/2023
<b>Revenues</b>						
Investment Income	\$7,082	\$22,457	\$66,335	\$9,691	\$22,645	\$7,350
<b>Total Revenues</b>	<b>\$7,082</b>	<b>\$22,457</b>	<b>\$66,335</b>	<b>\$9,691</b>	<b>\$22,645</b>	<b>\$7,350</b>
<b>Expenses</b>						
Grants and Other Subsidies	\$7,550	\$0	\$51,148	\$15,950	\$0	\$7,350
<b>Total Expenses</b>	<b>\$7,550</b>	<b>\$0</b>	<b>\$51,148</b>	<b>\$15,950</b>	<b>\$0</b>	<b>\$7,350</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$468)</b>	<b>\$22,457</b>	<b>\$15,187</b>	<b>(\$6,259)</b>	<b>\$22,645</b>	<b>\$0</b>

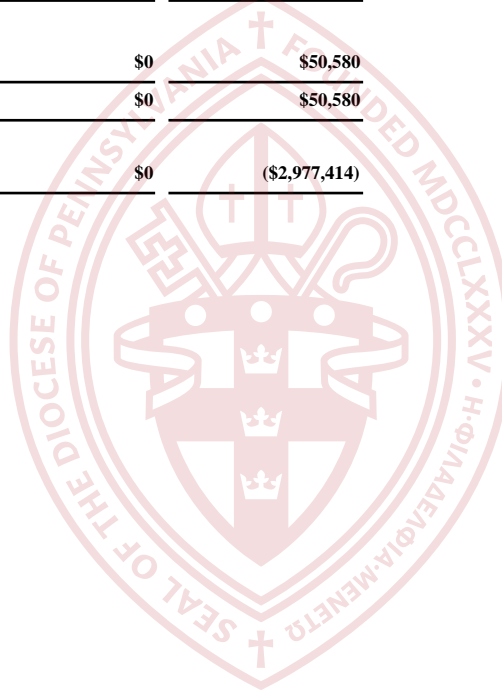


**Episcopal Diocese of Pennsylvania**  
**Other Diocesan Activities Statement of Activities - 2023 YTD**

	Episcopal Clergy Assn. of PA 4/30/2023	Deacon Intern 4/30/2023	Closed Churches ** 4/30/2023	Bishop's Discretionary 4/30/2023	Nunns Fund 4/30/2023	Other Income and Expense 4/30/2023
<b>Revenues</b>						
Contributions - Other	\$15,450	\$0	\$0	\$1,515	\$0	\$0
Investment Income	\$0	\$5,777	\$0	\$1,200	\$90,022	\$1,689
Other Income	\$13,250	\$0	\$0	\$0	\$0	\$911
<b>Total Revenues</b>	<b>\$28,700</b>	<b>\$5,777</b>	<b>\$0</b>	<b>\$2,715</b>	<b>\$90,022</b>	<b>\$2,600</b>
<b>Expenses</b>						
Salaries	\$0	\$0	\$2,000	\$0	\$0	\$0
Insurance	\$0	\$0	\$84	\$0	\$0	\$0
Honoria	\$4,500	\$0	\$0	\$0	\$0	\$0
Meeting Expense	\$92,369	\$0	\$0	\$0	\$0	\$0
Supplies	\$0	\$0	\$673	\$0	\$0	\$0
Repair and Maintenance	\$0	\$0	\$47,208	\$0	\$0	\$0
Travel	\$1,115	\$0	\$9,714	\$0	\$0	\$0
Utilities	\$0	\$0	\$15,331	\$0	\$0	\$0
Telecommunications	\$0	\$0	\$1,823	\$0	\$0	\$0
Grants and Other Subsidies	\$0	\$42,328	\$0	\$3,890	\$73,679	\$47,528
Miscellaneous	\$0	\$0	\$9,600	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$97,985</b>	<b>\$42,328</b>	<b>\$86,434</b>	<b>\$3,890</b>	<b>\$73,679</b>	<b>\$47,528</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$69,285)</b>	<b>(\$36,551)</b>	<b>(\$86,434)</b>	<b>(\$1,175)</b>	<b>\$16,343</b>	<b>(\$44,927)</b>

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

	Investment Gain/Loss 4/30/2023	Depreciation and Fees 4/30/2023	Change in Perpetual Trust 4/30/2023	Total 4/30/2023
<b>Revenues</b>				
Change in Investment Value	(\$2,926,833)	\$0	\$0	(\$2,926,833)
<b>Total Revenues</b>	<b>(\$2,926,833)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$2,926,833)</b>
<b>Expenses</b>				
Fees	\$0	\$50,580	\$0	\$50,580
<b>Total Expenses</b>	<b>\$0</b>	<b>\$50,580</b>	<b>\$0</b>	<b>\$50,580</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$2,926,833)</b>	<b>(\$50,580)</b>	<b>\$0</b>	<b>(\$2,977,414)</b>





The Episcopal Diocese of Pennsylvania  
Statement of Financial Position  
April 30, 2023

Assets	4/30/2023	4/30/2022
Cash	\$ 3,287,783	\$ 3,874,116
Pledges	7,059	7,059
Sacred Ask Receivable	2,213,096	1,830,051
Other Receivables	430,252	64,301
Prepaid Expenses	339,455	150,821
Investments	64,222,075	79,218,762
Charitable Remainder Trusts	19,000	19,000
Real Estate Held for Sale	-	-
Loans Receivable	158,537	199,075
Property and Equipment, Net	12,609,701	10,208,054
Beneficial Interest in Perpetual Trusts	6,629,357	6,447,283
<b>Total Assets</b>	<b>\$ 89,916,315</b>	<b>\$ 102,018,521</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 1,056,425	\$ 1,906,873
Post- Retirement Benefit Obligation	3,245,000	3,245,000
Deferred Revenue	2,052,598	1,846,845
<b>Total Liabilities</b>	<b>\$ 6,354,023</b>	<b>\$ 6,998,718</b>
<b>Net Assets</b>	<b>83,562,292</b>	<b>95,019,803</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 89,916,315</b>	<b>\$ 102,018,521</b>

**Cash Detail**

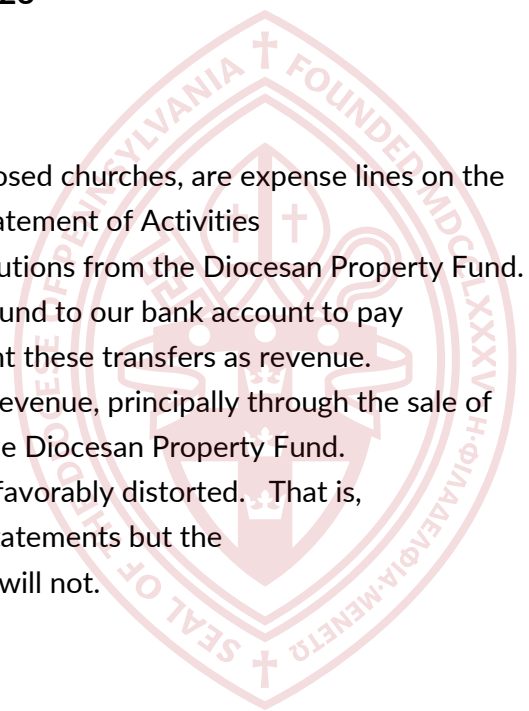
	4/30/2023	4/30/2022
Bishop's Discretionary	\$ 11,115	\$ 6,299
Designated Funds	1,908,574	1,887,879
Operating	902,658	1,411,146
Closed Churches	2,666	117,006
Nunns Operating	462,519	451,536
Petty Cash	250	250
<b>Total Cash</b>	<b>\$ 3,287,783</b>	<b>\$ 3,874,116</b>

# The Episcopal Diocese of Pennsylvania

## Notes to the Financial Statements

April 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  
April 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 Shoring	(241,659)	-	-	-
2/23/23	Cash flow	(400,000)	-	-	-
3/24/23	Diocesan Center renovations	(202,147)	-	-	-
3/30/23	Additional Q1 budgeted endowment distribution	(290,215)	-	-	-
	<b>Total</b>	<b>\$ (1,834,021)</b>	<b>\$ (195,935)</b>	<b>\$ (44,736)</b>	<b>\$ (191,150)</b>