

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

1. Sacred Ask Receivable – Total received as of July YTD is \$73,855 more than this time last year, however the total unpaid is 41% versus 37% last year.

2. Budget Variances

- Endowment Transfers
  - i. Board of Trustee Mission grants: higher grant awards
- Empowering Churches
  - i. 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. Retired Clergy Medical Assistance: Lower premiums for retired clergy
  - iv. Transition Office: overlap with new canon
- Fostering Innovation:
  - i. 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 \$136,899 deficit is less than the \$326,875 YTD prorated budget deficit primarily due to vacant positions.

The Episcopal Diocese of Pennsylvania  
Monthly Financial Reports  
July 2023

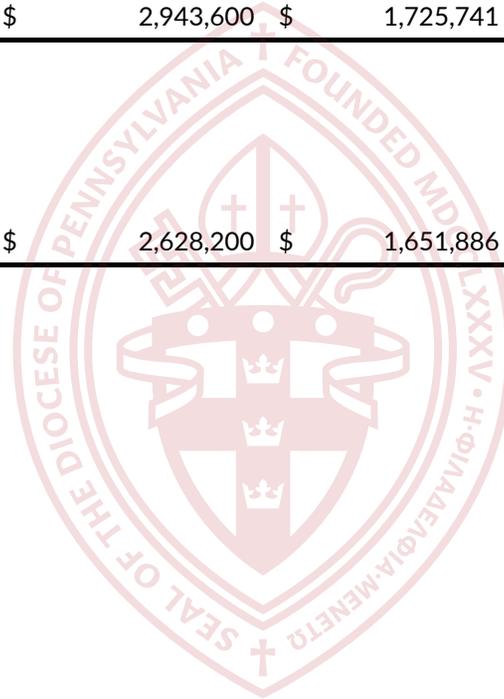
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The seal of the Episcopal Diocese of Pennsylvania is a large, faint watermark in the background. It features a shield with a cross, a chalice, and a host. The text around the seal includes "SEAL OF THE EPISCOPAL DIOCESE OF PENNSYLVANIA" and "FOUNDED MDCCCLXXXV".

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

2023	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Ask	\$ 2,943,600	\$ 1,725,741	\$ 1,217,859	59%	41%
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2022					
Sacred Ask	\$ 2,628,200	\$ 1,651,886	\$ 976,314	63%	37%



# The Episcopal Diocese of Pennsylvania

## Statement of Activities

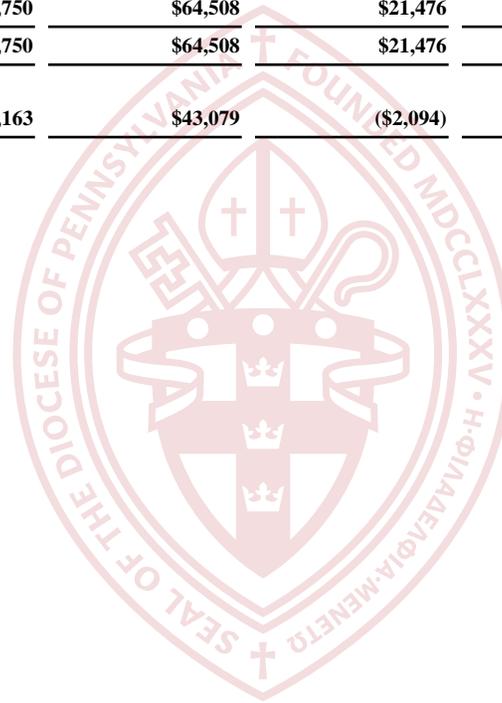
	Actual YTD	July 2023 Budget YTD	Variance	July 2022 Actual YTD
<b>1</b> <u>Revenues</u>				
<b>2</b> <b>Sacred Gifts</b>	\$ 1,725,741	\$ 1,717,100	\$ 8,641	\$ 1,651,886
<b>3</b> Less-Allowance for Non-Payment	-	(68,658)	68,658	-
<b>4</b> <b>Net Sacred Gifts</b>	<b>\$ 1,725,741</b>	<b>\$ 1,648,442</b>	<b>\$ 77,300</b>	<b>\$ 1,651,886</b>
<b>5</b> <b>Endowment Distribution</b>	\$ 1,566,250	\$ 1,566,250	-	\$ 1,202,861
<b>6</b> Allocated Endowment Distribution	25,083	25,083	-	-
<b>7</b> <b>Total Endowment Distribution</b>	<b>\$ 1,591,333</b>	<b>\$ 1,591,333</b>	<b>\$ -</b>	<b>\$ 1,202,861</b>
<b>8</b> <b>Other Revenue</b>				
<b>9</b> Endowment Transfers	\$ 382,791	\$ -	\$ 382,791	\$ 102,479
<b>10</b> Dedicated Mission Revenue	20,325	21,300	(975)	183,777
<b>11</b> Other Revenue - Special	31,018	34,400	(3,382)	23,290
<b>12</b> Transfers from Closed Church Prop. Fund	-	-	-	208,225
<b>13</b> <b>Total Other Revenue</b>	<b>\$ 434,134</b>	<b>\$ 55,700</b>	<b>\$ 378,434</b>	<b>\$ 517,771</b>
<b>14</b> <b>Total Revenues</b>	<b>\$ 3,751,209</b>	<b>\$ 3,295,475</b>	<b>\$ 455,734</b>	<b>\$ 3,372,518</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)	\$ 507,168	\$ 531,083	\$ (23,915)	\$ 495,817
<b>18</b> Anglican Ministries	50,295	20,000	30,295	-
<b>19</b> <b>Total Supporting the Broader Church</b>	<b>\$ 557,463</b>	<b>\$ 551,083</b>	<b>\$ 6,380</b>	<b>\$ 495,817</b>
<b>20</b> <u>Programs for Ministry</u>				
<b>21</b> <b>Empowering Churches</b>				
<b>22</b> Diocesan Bishop's Office	\$ 60,057	\$ 65,333	\$ (5,276)	\$ 54,895
<b>23</b> Canons for Growth & Support and Mission	250,585	249,092	1,493	221,744
<b>24</b> Youth Ministries	77,876	80,333	(2,457)	53,831
<b>25</b> Software Support for Churches	8,330	11,667	(3,337)	9,154
<b>26</b> Diocesan Center Facilities	105,409	128,333	(22,924)	101,146
<b>27</b> Diocesan Convention & Events	34,164	23,333	10,831	42,518
<b>28</b> Diocesan Ministries	88,287	99,000	(10,713)	55,699
<b>29</b> <b>Total Empowering Churches</b>	<b>\$ 624,707</b>	<b>\$ 657,092</b>	<b>\$ (32,385)</b>	<b>\$ 538,987</b>
<b>30</b> <b>Stabilization and Growth</b>				
<b>31</b> Diocesan Bishop's Office	\$ 60,057	\$ 65,333	\$ (5,276)	\$ 54,895
<b>32</b> Finance & IT	121,188	115,558	5,630	100,946
<b>33</b> Property	60,467	94,967	(34,500)	58,767
<b>34</b> Chaplains to the Retired Clergy	14,431	10,500	3,931	8,010
<b>35</b> Acts 2 Churches - Vicars	306,423	389,783	(83,361)	290,269

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

		July 2023			July 2022
		Actual YTD	Budget YTD	Variance	Actual YTD
36	New Ministries - Vicars & Plants	31,208	71,750	(40,542)	62,141
37	Clergy Financial Assistance & Sabbatical Leave	77,475	64,167	13,308	71,546
38	Program Grants to Congregations	64,100	92,042	(27,942)	52,598
39	Retired Clergy Medical Assistance	114,239	175,000	(60,761)	127,105
40	Transition Office	190,820	144,900	45,920	106,852
41	<b>Total Stabilization and Growth</b>	<b>\$ 1,040,407</b>	<b>\$ 1,224,000</b>	<b>\$ (183,593)</b>	<b>\$ 933,129</b>
42	<b>Fostering Innovation</b>				
43	Diocesan Bishop's Office	\$ 60,057	\$ 65,333	\$ (5,276)	\$ 54,895
44	Communications	197,571	190,125	7,446	176,156
45	Feeding Ministries & Wellness Centers	-	17,500	(17,500)	-
46	Growth Development Fund Grants	-	-	-	145,399
47	Support for Congregations	30,000	29,167	833	47,664
48	BoT Mission Grants	348,216	-	348,216	40,000
49	Technology Grants	34,575	-	34,575	32,479
50	Serviam Institute	20,000	21,000	(1,000)	34,500
51	Support for Innovation & Creativity	2,500	11,667	(9,167)	-
52	<b>Total Fostering Innovation</b>	<b>\$ 692,919</b>	<b>\$ 334,792</b>	<b>\$ 358,127</b>	<b>\$ 531,093</b>
53	<b>Total Programs for Ministry</b>	<b>\$ 2,358,033</b>	<b>\$ 2,215,883</b>	<b>\$ 142,150</b>	<b>\$ 2,003,210</b>
54	<b>Support Expenses</b>				
55	Diocesan Bishop's Office	\$ 134,073	\$ 48,883	\$ 85,190	\$ 67,786
56	Canon to the Ordinary's Office & Admin. Support	234,960	280,175	(45,215)	253,131
57	Finance & IT	121,188	115,558	5,630	100,946
58	Property	15,117	23,683	(8,567)	14,692
59	Legal, Professional & Audit	58,746	90,417	(31,671)	97,475
60	Operations	245,125	194,583	50,542	144,930
61	Closed Church Property	163,402	102,083	61,319	208,725
62	<b>Total Support Expenses</b>	<b>\$ 972,611</b>	<b>\$ 855,383</b>	<b>\$ 117,227</b>	<b>\$ 887,685</b>
63	<b>Total Expenses</b>	<b>\$ 3,888,108</b>	<b>\$ 3,622,350</b>	<b>\$ 265,758</b>	<b>\$ 3,386,712</b>
64					
65	<b>Net Surplus (Deficit)</b>	<b>\$ (136,899)</b>	<b>\$ (326,875)</b>	<b>\$ 189,976</b>	<b>\$ (14,194)</b>

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

	<b>ECW 7/31/2023</b>	<b>Church Trng 7/31/2023</b>	<b>Christmas Fund 7/31/2023</b>	<b>Continuing Ed 7/31/2023</b>	<b>ATS 7/31/2023</b>	<b>PTI 7/31/2023</b>
<b>Revenues</b>						
Investment Income	\$14,164	\$44,913	\$107,587	\$19,382	\$46,538	\$14,700
<b>Total Revenues</b>	<b>\$14,164</b>	<b>\$44,913</b>	<b>\$107,587</b>	<b>\$19,382</b>	<b>\$46,538</b>	<b>\$14,700</b>
<b>Expenses</b>						
Grants and Other Subsidies	\$11,481	\$43,750	\$64,508	\$21,476	\$0	\$14,700
<b>Total Expenses</b>	<b>\$11,481</b>	<b>\$43,750</b>	<b>\$64,508</b>	<b>\$21,476</b>	<b>\$0</b>	<b>\$14,700</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$2,683</b>	<b>\$1,163</b>	<b>\$43,079</b>	<b>(\$2,094)</b>	<b>\$46,538</b>	<b>\$0</b>

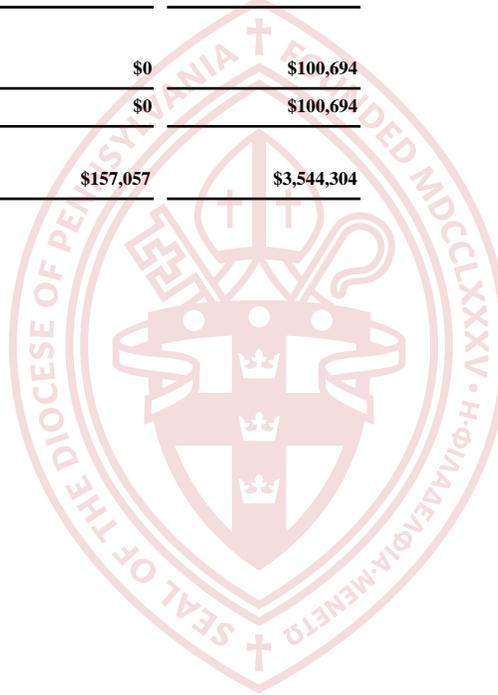


**Episcopal Diocese of Pennsylvania**  
**Other Diocesan Activities Statement of Activities - 2023 YTD**

	Episcopal Clerg Assn. of PA 7/31/2023	Deacon Intern 7/31/2023	Closed Churches ** 7/31/2023	Bishop's Discretionary 7/31/2023	Nunns Fund 7/31/2023	Other Income and Expense 7/31/2023
<b>Revenues</b>						
Contributions - Other	\$15,450	\$0	\$0	\$2,273	\$2,000	\$0
Investment Income	\$0	\$26,554	\$0	\$2,300	\$179,499	\$3,923
Other Income	\$13,325	\$0	\$0	\$0	\$0	\$1,484
<b>Total Revenues</b>	<b>\$28,775</b>	<b>\$26,554</b>	<b>\$0</b>	<b>\$4,573</b>	<b>\$181,499</b>	<b>\$5,407</b>
<b>Expenses</b>						
Salaries	\$0	\$0	\$3,500	\$0	\$0	\$0
Insurance	\$0	\$0	\$9,880	\$0	\$0	\$0
Honoraria	\$4,500	\$0	\$0	\$0	\$0	\$0
Meeting Expense	\$102,369	\$0	\$0	\$0	\$0	\$0
Supplies	\$0	\$0	\$3,207	\$0	\$0	\$0
Repair and Maintenance	\$0	\$0	\$96,062	\$0	\$0	\$0
Travel	\$1,280	\$0	\$11,407	\$0	\$0	\$0
Utilities	\$0	\$0	\$18,853	\$0	\$0	\$0
Telecommunications	\$0	\$0	\$2,368	\$0	\$0	\$0
Grants and Other Subsidies	\$0	\$74,074	\$0	\$8,410	\$148,507	\$82,265
Miscellaneous	\$0	\$0	\$16,800	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$108,150</b>	<b>\$74,074</b>	<b>\$162,077</b>	<b>\$8,410</b>	<b>\$148,507</b>	<b>\$82,265</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$79,375)</b>	<b>(\$47,520)</b>	<b>(\$162,077)</b>	<b>(\$3,837)</b>	<b>\$32,992</b>	<b>(\$76,858)</b>

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

	Investment Gain/Loss 7/31/2023	Depreciation and Fees 7/31/2023	Change in Perpetual Trust 7/31/2023	Total 7/31/2023
<b>Revenues</b>				
Change in Investment Value	\$3,487,941	\$0	\$157,057	\$3,644,998
<b>Total Revenues</b>	<b>\$3,487,941</b>	<b>\$0</b>	<b>\$157,057</b>	<b>\$3,644,998</b>
<b>Expenses</b>				
Fees	\$0	\$100,694	\$0	\$100,694
<b>Total Expenses</b>	<b>\$0</b>	<b>\$100,694</b>	<b>\$0</b>	<b>\$100,694</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$3,487,941</b>	<b>(\$100,694)</b>	<b>\$157,057</b>	<b>\$3,544,304</b>



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

Assets	7/31/2023	7/31/2022
Cash	\$ 3,247,747	\$ 3,430,979
Pledges	7,059	7,309
Sacred Ask Receivable	1,085,176	997,923
Other Receivables	410,420	73,153
Prepaid Expenses	325,234	291,176
Investments	69,040,764	70,818,827
Charitable Remainder Trusts	19,000	19,000
Real Estate Held for Sale	-	-
Loans Receivable	119,982	192,065
Property and Equipment, Net	12,877,887	11,204,813
Beneficial Interest in Perpetual Trusts	6,740,998	6,354,667
<b>Total Assets</b>	<b>\$ 93,874,267</b>	<b>\$ 93,389,912</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 574,454	\$ 1,889,107
Post- Retirement Benefit Obligation	3,245,000	3,245,000
Deferred Revenue	1,163,740	1,008,403
<b>Total Liabilities</b>	<b>\$ 4,983,194</b>	<b>\$ 6,142,510</b>
<b>Net Assets</b>	<b>88,891,074</b>	<b>87,247,402</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 93,874,267</b>	<b>\$ 93,389,912</b>

**Cash Detail**

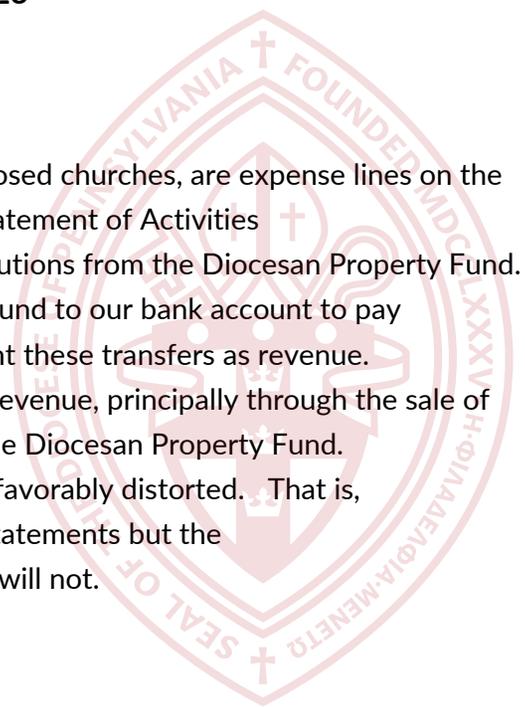
	7/31/2023	7/31/2022
Bishop's Discretionary	\$ 9,733	\$ 8,006
Designated Funds	1,746,221	1,888,109
Operating	1,029,188	1,074,786
Closed Churches	2,666	35,106
Nunns Operating	459,689	424,722
Petty Cash	250	250
<b>Total Cash</b>	<b>\$ 3,247,747</b>	<b>\$ 3,430,979</b>

# The Episcopal Diocese of Pennsylvania

## Notes to the Financial Statements

July 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  
July 2023 YTD**

<b>Date</b>	<b>Withdrawal description</b>	<b>Fund for the Episcopate</b>	<b>BOT Mission Committee Grant Fund</b>	<b>Tech Grant Fund</b>	<b>Growth &amp; Development Fund</b>	<b>Total</b>
1/18/23	Cash flow	\$ (700,000)	\$ -	\$ -	\$ -	\$ (700,000)
1/18/23	BOT Mission Committee Grants		(195,935)			(195,935)
1/18/23	Tech Grants			(44,736)		(44,736)
1/18/23	2022 GDF Grants				(191,150)	(191,150)
1/27/23	Advocate Wall Shoring	(241,659)				(241,659)
2/23/23	Cash flow	(400,000)				(400,000)
3/24/23	Diocesan Center renovations	(202,147)				(202,147)
3/30/23	Additional Q1 budgeted distribution	(290,215)				(290,215)
5/16/23	BOT Mission Committee Grants		(140,000)			(140,000)
6/16/23	BOT Mission Committee Grants		(250,000)			(250,000)
6/16/23	Diocesan Center renovations	(130,774)				(130,774)
6/16/23	Crucifixion renovations	(367,085)				(367,085)
6/30/23	Additional Q2 budgeted distribution	(410,490)				(410,490)
7/7/23	Growth Development Fund 2022				(105,955)	(105,955)
	<b>Total</b>	<b>\$ (2,742,370)</b>	<b>\$ (585,935)</b>	<b>\$ (44,736)</b>	<b>\$ (297,105)</b>	<b>\$ (3,670,146)</b>