

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

1. Sacred Ask Receivable – Total received as of September YTD is \$23,716 more than last year, however the total unpaid is 33% versus 25% last year.

2. Budget Variances

- Endowment Transfers
  - i. Board of Trustee Mission grants: Higher grant awards
- Stabilization and Growth
  - i. Property: Vacant sexton position
  - ii. Acts 2 Churches – Vicars: Advocate vicar position was vacant through August
  - iii. Retired Clergy Medical Assistance: Lower premiums for retired clergy
- 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

3. Overall Performance

- The YTD \$(80,502) deficit is less than the \$(112,080) YTD prorated budget deficit primarily due to lower receipt of sacred gifts and endowment distribution offset by vacant positions and reduced premiums for retired clergy.

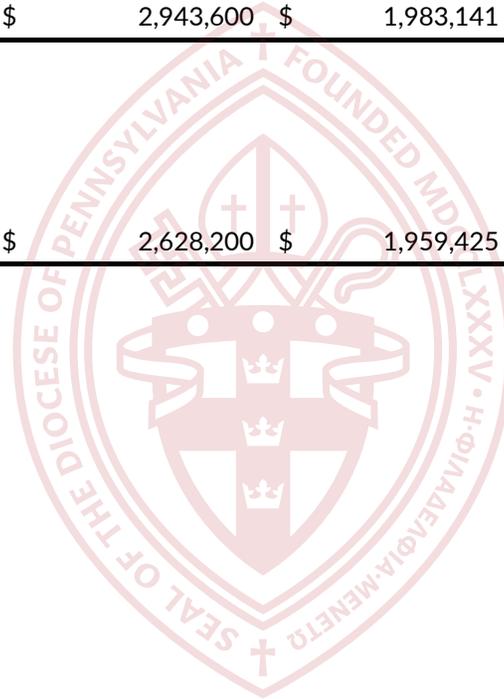
The Episcopal Diocese of Pennsylvania  
Monthly Financial Reports  
September 2023

Table of Contents

1	Table of Contents
2	Sacred Ask Receivables Analysis
3 - 4	Statement of Activities
5	Committee Statement of Activities
6	Other Diocesan Statement of Activities
7	Non-Cash Diocesan Activities Report
8	Statement of Financial Position
9	Notes to the Financial Reports
10	Investment Funds Additions and Withdrawals

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

2023	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Ask	\$ 2,943,600	\$ 1,983,141	\$ 960,459	67%	33%
<hr/>					
2022					
Sacred Ask	\$ 2,628,200	\$ 1,959,425	\$ 668,775	75%	25%



# The Episcopal Diocese of Pennsylvania

## Statement of Activities

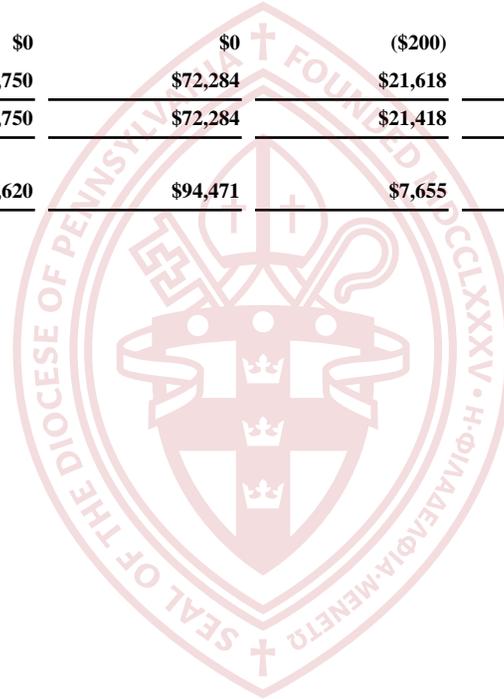
		September 2023			September 2022
		Actual YTD	Budget YTD	Variance	Actual YTD
1	<b>Revenues</b>				
2	<b>Sacred Gifts</b>	\$ 1,983,141	\$ 2,207,700	\$ (224,559)	\$ 1,959,425
3	Less-Allowance for Non-Payment	-	(88,275)	88,275	-
4	<b>Net Sacred Gifts</b>	<b>\$ 1,983,141</b>	<b>\$ 2,119,425</b>	<b>\$ (136,284)</b>	<b>\$ 1,959,425</b>
5	<b>Endowment Distribution</b>	\$ 2,285,009	\$ 2,349,375	(64,366)	\$ 1,930,091
6	Allocated Endowment Distribution	32,250	32,250	-	-
7	<b>Total Endowment Distribution</b>	<b>\$ 2,317,259</b>	<b>\$ 2,381,625</b>	<b>\$ (64,366)</b>	<b>\$ 1,930,091</b>
8	<b>Other Revenue</b>				
9	Endowment Transfers	\$ 553,916	\$ -	\$ 553,916	\$ 144,149
10	Dedicated Mission Revenue	35,576	35,700	(124)	185,488
11	Other Revenue - Special	34,348	42,900	(8,552)	39,765
12	Transfers from Closed Church Prop. Fund	-	-	-	231,457
13	<b>Total Other Revenue</b>	<b>\$ 623,840</b>	<b>\$ 78,600</b>	<b>\$ 545,240</b>	<b>\$ 600,859</b>
14	<b>Total Revenues</b>	<b>\$ 4,924,240</b>	<b>\$ 4,579,650</b>	<b>\$ 344,590</b>	<b>\$ 4,490,375</b>
15	<b>Expenses</b>				
16	<b>Supporting the Broader Church</b>				
17	Pledge to The Episcopal Church (TEC)	\$ 646,270	\$ 677,250	\$ (30,980)	\$ 631,722
18	Anglican Ministries	33,489	20,000	13,489	17,097
19	<b>Total Supporting the Broader Church</b>	<b>\$ 679,759</b>	<b>\$ 697,250</b>	<b>\$ (17,491)</b>	<b>\$ 648,819</b>
20	<b>Programs for Ministry</b>				
21	<b>Empowering Churches</b>				
22	Diocesan Bishop's Office	\$ 77,627	\$ 75,960	\$ 1,667	\$ 71,946
23	Canons for Growth & Support and Mission	307,294	296,845	10,449	288,233
24	Youth Ministries	87,697	89,000	(1,303)	79,787
25	Software Support for Churches	9,947	15,000	(5,053)	12,019
26	Diocesan Center Facilities	177,114	165,000	12,114	143,877
27	Diocesan Convention & Events	60,278	41,780	18,498	40,184
28	Diocesan Ministries	105,424	125,000	(19,576)	102,857
29	<b>Total Empowering Churches</b>	<b>\$ 825,381</b>	<b>\$ 808,585</b>	<b>\$ 16,796</b>	<b>\$ 738,903</b>
30	<b>Stabilization and Growth</b>				
31	Diocesan Bishop's Office	\$ 77,627	\$ 75,960	\$ 1,667	\$ 71,946
32	Finance & IT	156,915	148,538	8,377	133,958
33	Property	77,743	122,100	(44,357)	75,558
34	Chaplains to the Retired Clergy	12,554	13,500	(946)	12,013
35	Acts 2 Churches - Vicars	398,473	501,150	(102,677)	372,484

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

		September 2023			September 2022
		Actual YTD	Budget YTD	Variance	Actual YTD
36	New Ministries - Vicars & Plants	77,529	102,250	(24,721)	77,756
37	Clergy Financial Assistance & Sabbatical Leave	81,631	82,500	(869)	71,546
38	Program Grants to Congregations	79,300	115,225	(35,925)	66,597
39	Retired Clergy Medical Assistance	151,186	225,000	(73,814)	165,236
40	Transition Office	240,051	196,300	43,751	142,778
41	<b>Total Stabilization and Growth</b>	<b>\$ 1,353,009</b>	<b>\$ 1,582,523</b>	<b>\$ (229,513)</b>	<b>\$ 1,189,871</b>
42	<b>Fostering Innovation</b>				
43	Diocesan Bishop's Office	\$ 77,627	\$ 75,960	\$ 1,667	\$ 71,946
44	Communications	250,328	235,875	14,453	229,054
45	Feeding Ministries & Wellness Centers	-	22,500	(22,500)	-
46	Growth Development Fund Grants	10,400	10,400	-	145,399
47	Support for Congregations	30,900	37,500	(6,600)	79,574
48	BoT Mission Grants	495,674	-	495,674	54,413
49	Technology Grants	58,242	-	58,242	59,736
50	Serviam Institute	23,700	27,000	(3,300)	34,500
51	Support for Innovation & Creativity	2,500	15,000	(12,500)	-
52	<b>Total Fostering Innovation</b>	<b>\$ 949,371</b>	<b>\$ 424,235</b>	<b>\$ 525,136</b>	<b>\$ 674,622</b>
53	<b>Total Programs for Ministry</b>	<b>\$ 3,127,761</b>	<b>\$ 2,815,343</b>	<b>\$ 312,419</b>	<b>\$ 2,603,396</b>
54	<b>Support Expenses</b>				
55	Diocesan Bishop's Office	\$ 129,341	\$ 95,720	\$ 33,621	\$ 97,221
56	Canon to the Ordinary's Office & Admin. Support	292,771	360,605	(67,834)	330,841
57	Finance & IT	156,915	148,538	8,377	133,958
58	Property	19,436	30,525	(11,089)	18,889
59	Legal, Professional & Audit	94,075	78,750	15,325	143,135
60	Operations	311,095	290,000	21,095	264,661
61	Closed Church Property	193,588	175,000	18,588	278,348
62	<b>Total Support Expenses</b>	<b>\$ 1,197,221</b>	<b>\$ 1,179,138</b>	<b>\$ 18,084</b>	<b>\$ 1,267,053</b>
63	<b>Total Expenses</b>	<b>\$ 5,004,742</b>	<b>\$ 4,691,730</b>	<b>\$ 313,012</b>	<b>\$ 4,519,268</b>
64					
65	<b>Net Surplus (Deficit)</b>	<b>\$ (80,502)</b>	<b>\$ (112,080)</b>	<b>\$ 31,578</b>	<b>\$ (28,893)</b>

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

	ECW 9/30/2023	Church Trng 9/30/2023	Christmas Fund 9/30/2023	Continuing Ed 9/30/2023	ATS 9/30/2023	PTI 9/30/2023
<b>Revenues</b>						
Investment Income	\$21,246	\$67,370	\$166,755	\$29,074	\$69,897	\$22,050
Other Income	\$0	\$0	\$0	\$0	\$18,700	\$0
<b>Total Revenues</b>	<b>\$21,246</b>	<b>\$67,370</b>	<b>\$166,755</b>	<b>\$29,074</b>	<b>\$88,597</b>	<b>\$22,050</b>
<b>Expenses</b>						
Honoria	\$0	\$0	\$0	(\$200)	\$0	\$0
Grants and Other Subsidies	\$14,481	\$42,750	\$72,284	\$21,618	\$11,200	\$8,661
<b>Total Expenses</b>	<b>\$14,481</b>	<b>\$42,750</b>	<b>\$72,284</b>	<b>\$21,418</b>	<b>\$11,200</b>	<b>\$8,661</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$6,765</b>	<b>\$24,620</b>	<b>\$94,471</b>	<b>\$7,655</b>	<b>\$77,397</b>	<b>\$13,389</b>

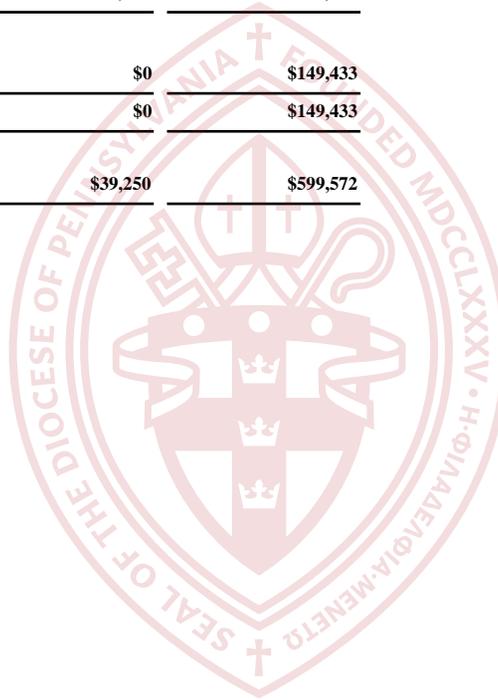


**Episcopal Diocese of Pennsylvania**  
**Other Diocesan Activities Statement of Activities - 2023 YTD**

	Episcopal Clerg Assn. of PA 9/30/2023	Deacon Intern 9/30/2023	Bishop's Discretionary 9/30/2023	Nunns Fund 9/30/2023	Other Income and Expense 9/30/2023
<b>Revenues</b>					
Contributions - Other	\$15,450	\$0	\$2,273	\$2,000	\$0
Investment Income	\$0	\$32,330	\$3,400	\$268,975	\$5,138
Other Income	\$13,520	\$0	\$0	\$0	\$19,773
<b>Total Revenues</b>	<b>\$28,970</b>	<b>\$32,330</b>	<b>\$5,673</b>	<b>\$270,975</b>	<b>\$24,911</b>
<b>Expenses</b>					
Salaries	\$0	\$0	\$0	\$0	\$0
Insurance	\$0	\$0	\$0	\$0	\$0
Honoraria	\$4,500	\$0	\$0	\$0	\$0
Meeting Expense	\$102,369	\$0	\$0	\$0	\$0
Supplies	\$0	\$0	\$0	\$0	\$0
Repair and Maintenance	\$0	\$0	\$0	\$0	\$0
Travel	\$1,280	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Telecommunications	\$0	\$0	\$0	\$0	\$0
Grants and Other Subsidies	\$0	\$95,238	\$8,254	\$259,006	\$134,335
Miscellaneous	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$108,150</b>	<b>\$95,238</b>	<b>\$8,254</b>	<b>\$259,006</b>	<b>\$134,335</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$79,180)</b>	<b>(\$62,908)</b>	<b>(\$2,581)</b>	<b>\$11,969</b>	<b>(\$109,423)</b>

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

	Investment Gain/Loss 9/30/2023	Depreciation and Fees 9/30/2023	Change in Perpetual Trust 9/30/2023	Total 9/30/2023
<b>Revenues</b>				
Change in Investment Value	\$709,755	\$0	\$39,250	\$749,005
<b>Total Revenues</b>	<b>\$709,755</b>	<b>\$0</b>	<b>\$39,250</b>	<b>\$749,005</b>
<b>Expenses</b>				
Fees	\$0	\$149,433	\$0	\$149,433
<b>Total Expenses</b>	<b>\$0</b>	<b>\$149,433</b>	<b>\$0</b>	<b>\$149,433</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$709,755</b>	<b>(\$149,433)</b>	<b>\$39,250</b>	<b>\$599,572</b>



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

Assets	9/30/2023	9/30/2022
Cash	\$ 2,976,490	\$ 3,539,252
Pledges	7,059	7,059
Sacred Ask Receivable	827,776	694,172
Other Receivables	402,753	96,142
Prepaid Expenses	365,229	183,607
Investments	65,578,753	65,685,105
Charitable Remainder Trusts	19,000	19,000
Real Estate Held for Sale	-	-
Loans Receivable	114,538	185,096
Property and Equipment, Net	13,549,332	11,936,816
Beneficial Interest in Perpetual Trusts	6,623,191	6,354,667
<b>Total Assets</b>	<b>\$ 90,464,121</b>	<b>\$ 88,700,916</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 333,857	\$ 2,000,059
Post- Retirement Benefit Obligation	3,076,000	3,245,000
Deferred Revenue	906,340	709,397
<b>Total Liabilities</b>	<b>\$ 4,316,197</b>	<b>\$ 5,954,456</b>
<b>Net Assets</b>	<b>86,147,924</b>	<b>82,746,460</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 90,464,121</b>	<b>\$ 88,700,916</b>

**Cash Detail**

	9/30/2023	9/30/2022
Bishop's Discretionary	\$ 11,033	\$ 9,698
Designated Funds	1,655,905	1,977,582
Operating	807,747	1,070,564
Closed Churches	1,856	2,666
Nunns Operating	499,699	478,492
Petty Cash	250	250
<b>Total Cash</b>	<b>\$ 2,976,490</b>	<b>\$ 3,539,252</b>

# The Episcopal Diocese of Pennsylvania

## Notes to the Financial Statements

September 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  
September 2023 YTD**

Date	Withdrawal description	Fund for the Episcopate	BOT Mission Committee Grant Fund	Tech Grant Fund	Growth & Development Fund	Total
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 Grants				(105,955)	(105,955)
8/23/23	Diocesan Center renovations	(101,194)				(101,194)
8/23/23	Crucifixion renovations	(493,140)				(493,140)
	<b>Total</b>	<b>\$ (3,336,704)</b>	<b>\$ (585,935)</b>	<b>\$ (44,736)</b>	<b>\$ (297,105)</b>	<b>\$ (4,264,480)</b>