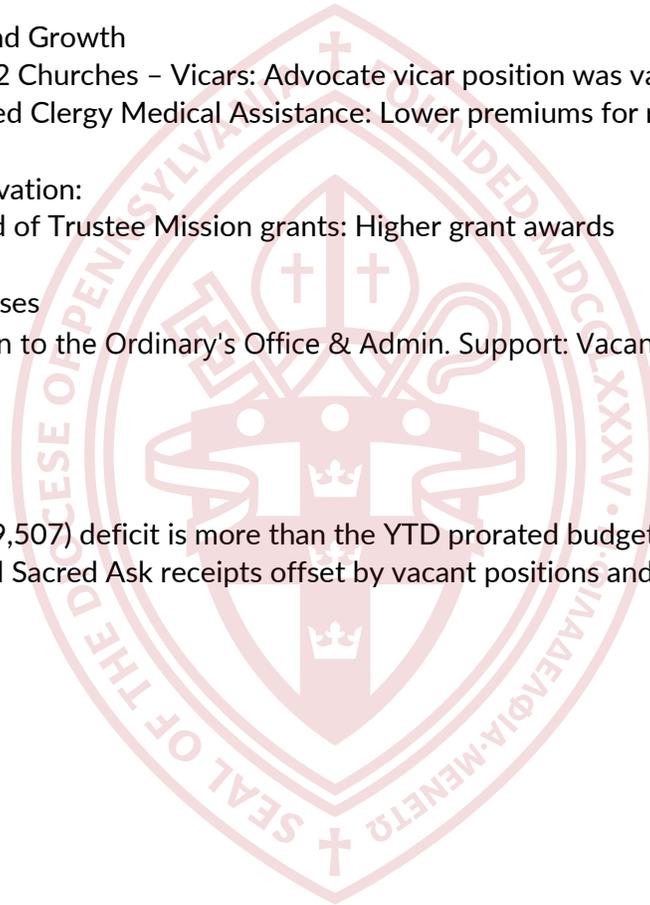


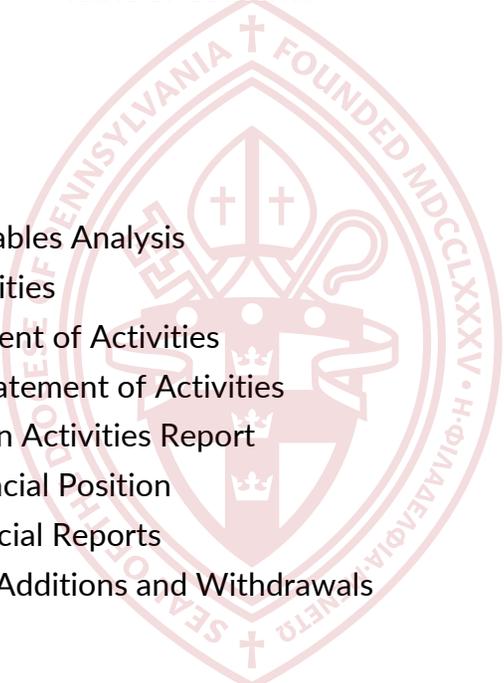
**The Episcopal Diocese of Pennsylvania**  
**October 2023 Financial Reports**  
**Executive Summary**

1. Sacred Ask Receivable – Total received as of October YTD is \$47,478 more than last year, however the total unpaid is \$750,882 versus \$482,960 last year.
  
2. Budget Variances
  - Endowment Transfers
    - i. Board of Trustee Mission grants: Higher grant awards
  
  - Stabilization and Growth
    - i. Acts 2 Churches – Vicars: Advocate vicar position was vacant through August
    - ii. 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 \$(539,507) deficit is more than the YTD prorated budget deficit of \$(467,975) primarily due to reduced Sacred Ask receipts offset by vacant positions and reduced premiums for retired clergy.



The Episcopal Diocese of Pennsylvania  
Monthly Financial Reports  
October 2023

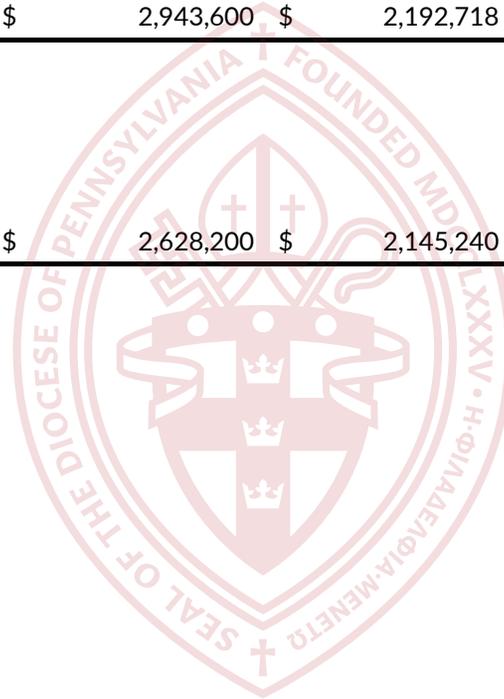
Table of Contents

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. Inside the shield, there is a mitre (bishop's hat) and a crozier (bishop's staff). The text around the shield reads "THE EPISCOPAL DIOCESE OF PENNSYLVANIA" at the top and "FOUNDED MDCCCLXXXV" at the bottom. There is also a small cross at the bottom of the shield.

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  
 October 2023 YTD**

2023	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Ask	\$ 2,943,600	\$ 2,192,718	\$ 750,882	74%	26%
<hr/>					
2022					
Sacred Ask	\$ 2,628,200	\$ 2,145,240	\$ 482,960	82%	18%



# The Episcopal Diocese of Pennsylvania

## Statement of Activities

		October 2023			October 2022
		Actual YTD	Budget YTD	Variance	Actual YTD
1	<b>Revenues</b>				
2	<b>Sacred Gifts</b>	\$ 2,192,718	\$ 2,453,000	\$ (260,282)	\$ 2,145,240
3	Less-Allowance for Non-Payment	-	(98,083)	98,083	-
4	<b>Net Sacred Gifts</b>	<b>\$ 2,192,718</b>	<b>\$ 2,354,917</b>	<b>\$ (162,199)</b>	<b>\$ 2,145,240</b>
5	<b>Endowment Distribution</b>	\$ 2,277,659	\$ 2,349,375	(71,716)	\$ 2,220,225
6	Allocated Endowment Distribution	35,833	35,833	-	39,648
7	<b>Total Endowment Distribution</b>	<b>\$ 2,313,492</b>	<b>\$ 2,385,208</b>	<b>\$ (71,716)</b>	<b>\$ 2,259,873</b>
8	<b>Other Revenue</b>				
9	Endowment Transfers	\$ 622,650	\$ -	\$ 622,650	\$ 144,149
10	Dedicated Mission Revenue	49,926	47,993	1,933	185,583
11	Other Revenue - Special	77,638	86,400	(8,762)	70,997
12	Transfers from Closed Church Prop. Fund	-	-	-	231,457
13	<b>Total Other Revenue</b>	<b>\$ 750,215</b>	<b>\$ 134,393</b>	<b>\$ 615,821</b>	<b>\$ 632,186</b>
14	<b>Total Revenues</b>	<b>\$ 5,256,425</b>	<b>\$ 4,874,518</b>	<b>\$ 381,906</b>	<b>\$ 5,037,299</b>
15	<b>Expenses</b>				
16	<b>Supporting the Broader Church</b>				
17	Pledge to The Episcopal Church (TEC)	\$ 715,821	\$ 750,333	\$ (34,513)	\$ 699,675
18	Anglican Ministries	58,077	20,000	38,077	17,097
19	<b>Total Supporting the Broader Church</b>	<b>\$ 773,898</b>	<b>\$ 770,333</b>	<b>\$ 3,564</b>	<b>\$ 716,772</b>
20	<b>Programs for Ministry</b>				
21	<b>Empowering Churches</b>				
22	Diocesan Bishop's Office	\$ 86,412	\$ 84,400	\$ 2,012	\$ 80,471
23	Canons for Growth & Support and Mission	335,832	328,717	7,115	324,845
24	Youth Ministries	104,218	108,333	(4,115)	83,846
25	Software Support for Churches	10,364	16,667	(6,303)	13,531
26	Diocesan Center Facilities	256,604	220,000	36,604	148,901
27	Diocesan Convention & Events	116,107	70,000	46,107	80,799
28	Diocesan Ministries	117,133	165,500	(48,367)	111,049
29	<b>Total Empowering Churches</b>	<b>\$ 1,026,669</b>	<b>\$ 993,617</b>	<b>\$ 33,053</b>	<b>\$ 843,441</b>
30	<b>Stabilization and Growth</b>				
31	Diocesan Bishop's Office	\$ 86,412	\$ 84,400	\$ 2,012	\$ 80,471
32	Finance & IT	174,715	165,042	9,673	148,771
33	Property	86,381	135,667	(49,285)	86,381
34	Chaplains to the Retired Clergy	14,615	15,000	(385)	14,014
35	Acts 2 Churches - Vicars	451,432	556,833	(105,401)	409,987

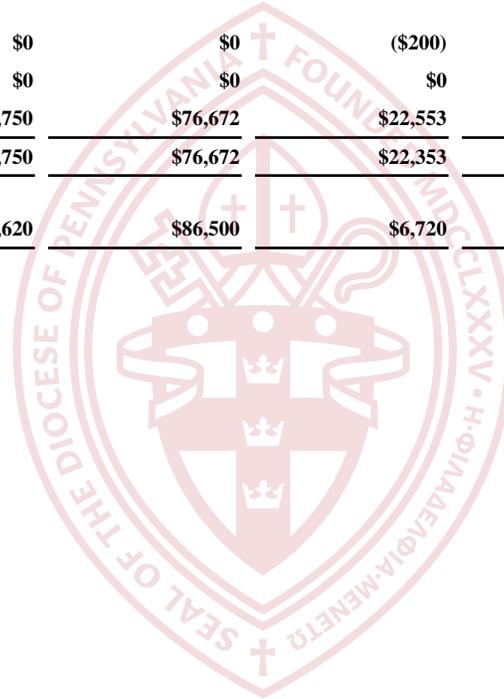
# The Episcopal Diocese of Pennsylvania

## Statement of Activities

		October 2023			October 2022
		Actual YTD	Budget YTD	Variance	Actual YTD
36	New Ministries - Vicars & Plants	129,253	109,167	20,086	84,550
37	Clergy Financial Assistance & Sabbatical Leave	81,631	91,667	(10,036)	79,247
38	Program Grants to Congregations	120,234	126,817	(6,583)	73,597
39	Retired Clergy Medical Assistance	167,390	250,000	(82,610)	183,512
40	Transition Office	265,358	248,400	16,958	157,807
41	<b>Total Stabilization and Growth</b>	<b>\$ 1,577,421</b>	<b>\$ 1,782,992</b>	<b>\$ (205,571)</b>	<b>\$ 1,318,336</b>
42	<b>Fostering Innovation</b>				
43	Diocesan Bishop's Office	\$ 86,412	\$ 84,400	\$ 2,012	\$ 80,471
44	Communications	276,935	258,750	18,185	250,002
45	Feeding Ministries & Wellness Centers	-	25,000	(25,000)	-
46	Growth Development Fund Grants	20,860	20,860	-	145,399
47	Support for Congregations	35,900	41,667	(5,767)	82,815
48	BoT Mission Grants	564,408	-	564,408	54,413
49	Technology Grants	58,242	-	58,242	59,736
50	Serviam Institute	23,700	30,000	(6,300)	34,500
51	Support for Innovation & Creativity	2,500	16,667	(14,167)	-
52	<b>Total Fostering Innovation</b>	<b>\$ 1,068,957</b>	<b>\$ 477,343</b>	<b>\$ 591,614</b>	<b>\$ 707,336</b>
53	<b>Total Programs for Ministry</b>	<b>\$ 3,673,048</b>	<b>\$ 3,253,952</b>	<b>\$ 419,096</b>	<b>\$ 2,869,114</b>
54	<b>Support Expenses</b>				
55	Diocesan Bishop's Office	\$ 142,665	\$ 102,467	\$ 40,199	\$ 114,922
56	Canon to the Ordinary's Office & Admin. Support	321,717	400,117	(78,399)	371,161
57	Finance & IT	174,715	165,042	9,673	148,771
58	Property	21,595	33,917	(12,321)	21,595
59	Legal, Professional & Audit	124,397	146,667	(22,270)	146,592
60	Operations	353,180	295,000	58,180	289,158
61	Closed Church Property	210,715	175,000	35,715	291,650
62	<b>Total Support Expenses</b>	<b>\$ 1,348,986</b>	<b>\$ 1,318,208</b>	<b>\$ 30,777</b>	<b>\$ 1,383,849</b>
63	<b>Total Expenses</b>	<b>\$ 5,795,931</b>	<b>\$ 5,342,493</b>	<b>\$ 453,438</b>	<b>\$ 4,969,735</b>
64					
65	<b>Net Surplus (Deficit)</b>	<b>\$ (539,507)</b>	<b>\$ (467,975)</b>	<b>\$ (71,532)</b>	<b>\$ 67,564</b>

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

	ECW 10/31/2023	Church Trng 10/31/2023	Christmas Fund 10/31/2023	Continuing Ed 10/31/2023	ATS 10/31/2023	PTI 10/31/2023
<b>Revenues</b>						
Investment Income	\$21,246	\$67,370	\$163,172	\$29,074	\$71,146	\$22,050
Other Income	\$0	\$0	\$0	\$0	\$18,700	\$0
<b>Total Revenues</b>	<b>\$21,246</b>	<b>\$67,370</b>	<b>\$163,172</b>	<b>\$29,074</b>	<b>\$89,846</b>	<b>\$22,050</b>
<b>Expenses</b>						
Honoraria	\$0	\$0	\$0	(\$200)	\$0	\$0
Travel	\$311	\$0	\$0	\$0	\$0	\$0
Grants and Other Subsidies	\$14,481	\$42,750	\$76,672	\$22,553	\$11,200	\$8,661
<b>Total Expenses</b>	<b>\$14,793</b>	<b>\$42,750</b>	<b>\$76,672</b>	<b>\$22,353</b>	<b>\$11,200</b>	<b>\$8,661</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$6,454</b>	<b>\$24,620</b>	<b>\$86,500</b>	<b>\$6,720</b>	<b>\$78,646</b>	<b>\$13,389</b>

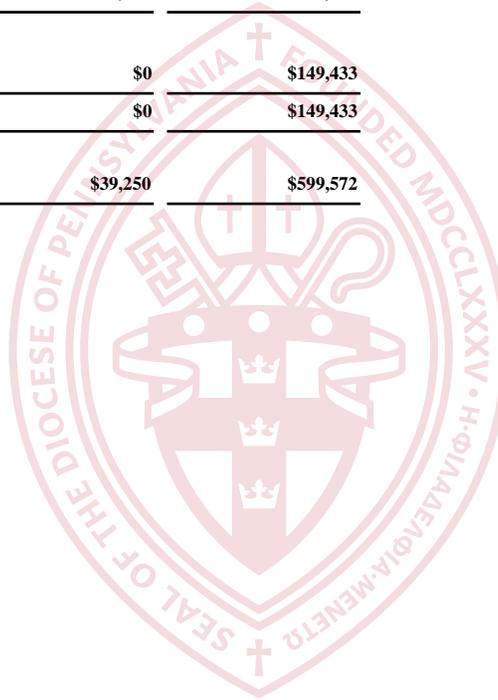


**Episcopal Diocese of Pennsylvania**  
**Other Diocesan Activities Statement of Activities - 2023 YTD**

	Episcopal Clerg Assn. of PA 10/31/2023	Deacon Intern 10/31/2023	Bishop's Discretionary 10/31/2023	Nunns Fund 10/31/2023	Other Income and Expense 10/31/2023
<b>Revenues</b>					
Contributions - Other	\$15,450	\$0	\$3,072	\$2,000	\$0
Investment Income	\$0	\$32,330	\$3,400	\$268,975	\$5,138
Other Income	\$13,520	\$0	\$0	\$0	\$19,931
<b>Total Revenues</b>	<b>\$28,970</b>	<b>\$32,330</b>	<b>\$6,472</b>	<b>\$270,975</b>	<b>\$25,069</b>
<b>Expenses</b>					
Salaries	\$0	\$0	\$0	\$0	\$0
Bad Debt Expense	\$0	\$0	\$0	\$0	(\$7,950)
Insurance	\$0	\$0	\$0	\$0	\$0
Honoria	\$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	\$105,820	\$8,649	\$285,132	\$134,535
Miscellaneous	\$0	\$0	\$0	\$0	\$0
3719 Expenses	\$0	\$0	\$0	\$30	\$0
<b>Total Expenses</b>	<b>\$108,150</b>	<b>\$105,820</b>	<b>\$8,649</b>	<b>\$285,162</b>	<b>\$126,585</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$79,180)</b>	<b>(\$73,490)</b>	<b>(\$2,177)</b>	<b>(\$14,186)</b>	<b>(\$101,516)</b>

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

	Investment Gain/Loss 10/31/2023	Depreciation and Fees 10/31/2023	Change in Perpetual Trust 10/31/2023	Total 10/31/2023
<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  
October 31, 2023

Assets	10/31/2023	10/31/2022
Cash	\$ 2,935,897	\$ 3,071,041
Pledges	7,059	7,059
Sacred Ask Receivable	613,200	508,507
Other Receivables	403,699	95,742
Prepaid Expenses	343,490	179,246
Investments	65,160,355	65,633,544
Charitable Remainder Trusts	19,000	19,000
Real Estate Held for Sale	-	-
Loans Receivable	111,155	181,781
Property and Equipment, Net	13,617,513	11,943,033
Beneficial Interest in Perpetual Trusts	6,623,191	6,182,538
<b>Total Assets</b>	<b>\$ 89,834,558</b>	<b>\$ 87,821,491</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 450,649	\$ 1,788,417
Post- Retirement Benefit Obligation	3,076,000	3,245,000
Deferred Revenue	696,764	527,397
<b>Total Liabilities</b>	<b>\$ 4,223,412</b>	<b>\$ 5,560,814</b>
<b>Net Assets</b>	<b>85,611,145</b>	<b>82,260,677</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 89,834,558</b>	<b>\$ 87,821,491</b>

**Cash Detail**

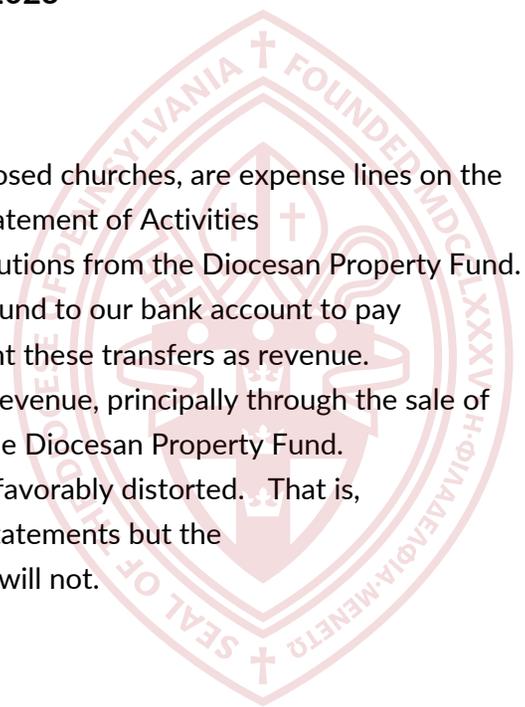
	10/31/2023	10/31/2022
Bishop's Discretionary	\$ 11,293	\$ 10,930
Designated Funds	1,655,884	1,855,819
Operating	853,068	781,473
Closed Churches	1,856	2,666
Nunns Operating	413,545	419,903
Petty Cash	250	250
<b>Total Cash</b>	<b>\$ 2,935,897</b>	<b>\$ 3,071,041</b>

# The Episcopal Diocese of Pennsylvania

## Notes to the Financial Statements

October 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  
October 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)
10/5/23	Diocesan Center renovations	(50,302)				(50,302)
10/5/23	Crucifixion renovations	(372,471)				(372,471)
	<b>Total</b>	<b>\$ (3,759,477)</b>	<b>\$ (585,935)</b>	<b>\$ (44,736)</b>	<b>\$ (297,105)</b>	<b>\$ (4,687,253)</b>