

**The Episcopal Diocese of Pennsylvania  
January 2024 Financial Reports  
Executive Summary**

1. Sacred Ask Receivable – Total received as of January YTD is \$14,530 less than this time last year.

2. Budget Variances

- Revenues
  - i. Sacred Gifts – Receipts lower than prorated budget
  - ii. Other Revenue – Special – Flag distribution was more than budgeted
- Empowering Churches
- Stabilization and Growth
  - i. Clergy Financial Assistance & Sabbatical Leave – No assistance paid
- Fostering Innovation:
  - i. BoT Mission Grants – Half of the annual budget was paid in January
- Support Expenses
  - i. Closed Church Property – Repairs and higher seasonal costs

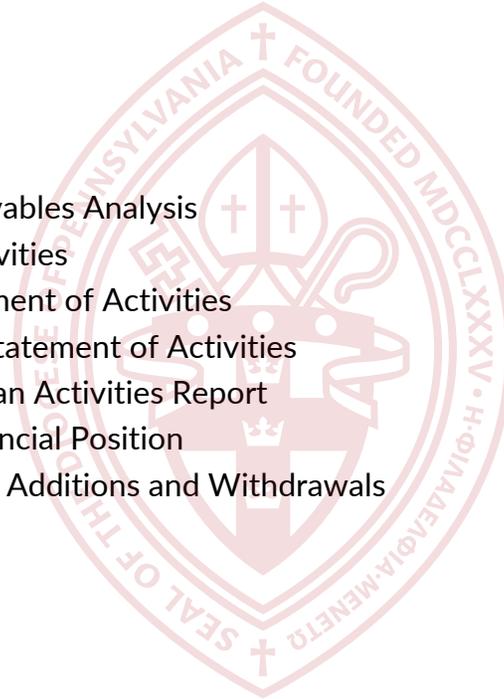
3. Overall Performance

- The YTD \$(447,798) deficit is more than the YTD budgeted deficit of \$(358,218) primarily due to reduced Sacred Ask receipts and the lack of endowment distribution which occurs on the calendar quarter months.

The Episcopal Diocese of Pennsylvania  
Monthly Financial Reports  
January 2024

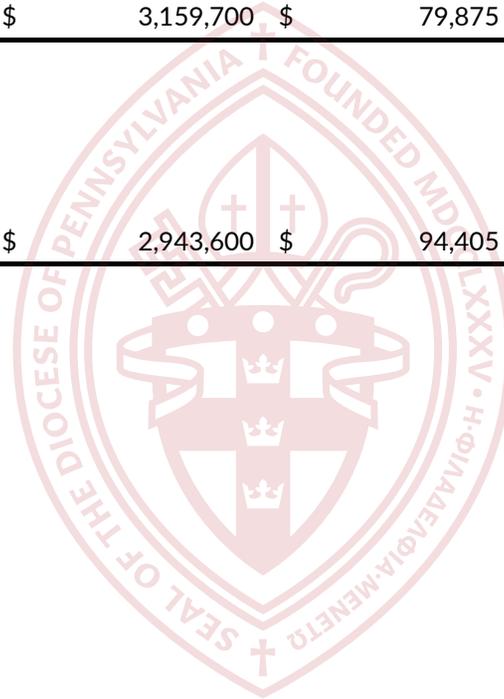
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**The Episcopal Diocese of Pennsylvania  
 Gifts Receivable - Sacred Ask Analysis  
 January 2024 YTD**

2024	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Ask	\$ 3,159,700	\$ 79,875	\$ 3,079,825	3%	97%
<hr/>					
2023					
Sacred Ask	\$ 2,943,600	\$ 94,405	\$ 2,849,195	3%	97%



# The Episcopal Diocese of Pennsylvania

## Statement of Activities

		January 2024			January 2023
		Actual YTD	Budget YTD	Variance	Actual YTD
1	<b>Revenues</b>				
2	<b>Sacred Gifts</b>	\$ 79,875	\$ 263,308	\$ (183,433)	\$ 94,405
3	Less-Allowance for Non-Payment	-	(10,533)	10,533	-
4	<b>Net Sacred Gifts</b>	<b>\$ 79,875</b>	<b>\$ 252,775</b>	<b>\$ (172,900)</b>	<b>\$ 94,405</b>
5	<b>Endowment Distribution</b>	-		-	-
6	Allocated Endowment Distribution	3,583	3,583	-	-
7	<b>Total Endowment Distribution</b>	<b>\$ 3,583</b>	<b>\$ 3,583</b>	<b>\$ -</b>	<b>\$ -</b>
8	<b>Other Revenue</b>				
9	Endowment Transfers	-	-	-	195,935
10	Dedicated Mission Revenue	500	2,842	(2,342)	6,437
11	Other Revenue - Special	52,794	11,400	41,394	21,322
12	<b>Total Other Revenue</b>	<b>\$ 53,294</b>	<b>\$ 14,242</b>	<b>\$ 39,052</b>	<b>\$ 223,694</b>
13	<b>Total Revenues</b>	<b>\$ 136,752</b>	<b>\$ 270,600</b>	<b>\$ (133,848)</b>	<b>\$ 318,099</b>
14	<b>Expenses</b>				
15	<b>Supporting the Broader Church</b>				
16	Pledge to The Episcopal Church (TEC)	\$ 69,800	\$ 71,833	\$ (2,033)	\$ 69,551
17	Anglican Ministries	-	1,667	(1,667)	2,872
18	<b>Total Supporting the Broader Church</b>	<b>\$ 69,800</b>	<b>\$ 73,500</b>	<b>\$ (3,700)</b>	<b>\$ 72,423</b>
19	<b>Programs for Ministry</b>				
20	<b>Empowering Churches</b>				
21	Diocesan Bishop's Office	\$ 9,048	\$ 9,111	\$ (63)	\$ 8,545
22	Canons for Growth & Support and Mission	26,352	31,990	(5,637)	32,161
23	Youth Ministries	2,500	5,583	(3,083)	1,521
24	Software Support for Churches	417	1,667	(1,250)	-
25	Diocesan Center Facilities	19,999	16,667	3,333	6,366
26	Diocesan Convention & Events	6,977	6,250	727	3,475
27	Diocesan Ministries	18,184	22,417	(4,233)	11,510
28	<b>Total Empowering Churches</b>	<b>\$ 83,477</b>	<b>\$ 93,684</b>	<b>\$ (10,207)</b>	<b>\$ 63,579</b>
29	<b>Stabilization and Growth</b>				
30	Diocesan Bishop's Office	\$ 9,048	\$ 9,111	\$ (63)	\$ 8,545
31	Finance & IT	18,196	18,188	9	17,305
32	Property	8,300	9,053	(753)	8,636
33	Chaplains to the Retired Clergy	2,123	1,625	498	2,062
34	Acts 2 Churches - Vicars	57,291	59,858	(2,567)	43,767
35	New Ministries - Vicars & Plants	1,874	7,500	(5,626)	3,678

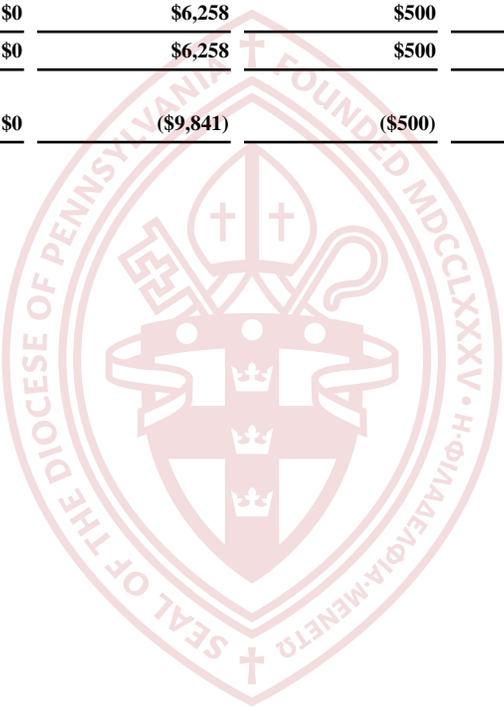
# The Episcopal Diocese of Pennsylvania

## Statement of Activities

		January 2024			January 2023
		Actual YTD	Budget YTD	Variance	Actual YTD
36	Clergy Financial Assistance & Sabbatical Leave	-	9,167	(9,167)	-
37	Program Grants to Congregations	25,692	27,075	(1,383)	18,500
38	Retired Clergy Medical Assistance	15,973	19,167	(3,193)	18,919
39	Transition Office	23,787	23,142	645	25,358
40	<b>Total Stabilization and Growth</b>	<b>\$ 162,286</b>	<b>\$ 183,885</b>	<b>\$ (21,600)</b>	<b>\$ 146,770</b>
41	<b>Fostering Innovation</b>				
42	Diocesan Bishop's Office	\$ 9,048	\$ 9,111	\$ (63)	\$ 8,545
43	Communications	23,919	28,550	(4,631)	21,302
44	Feeding Ministries & Wellness Centers	-	417	(417)	-
45	Growth Development Fund Grants	-	-	-	-
46	Support for Congregations	750	5,000	(4,250)	-
47	Board of Trusrees Mission Grants	120,485	120,485	-	195,935
48	Technology Grants	-	-	-	-
49	Serviam Institute	-	2,000	(2,000)	-
50	Support for Innovation & Creativity	-	417	(417)	2,500
51	<b>Total Fostering Innovation</b>	<b>\$ 154,202</b>	<b>\$ 165,979</b>	<b>\$ (11,778)</b>	<b>\$ 228,282</b>
52	<b>Total Programs for Ministry</b>	<b>\$ 399,964</b>	<b>\$ 443,549</b>	<b>\$ (43,585)</b>	<b>\$ 438,631</b>
53	<b>Support Expenses</b>				
54	Diocesan Bishop's Office	\$ 7,597	\$ 11,625	\$ (4,028)	\$ 6,409
55	Canon to the Ordinary's Office & Admin. Support	28,324	31,527	(3,203)	37,882
56	Finance & IT	18,196	18,188	9	17,305
57	Property	2,075	2,263	(188)	2,159
58	Legal, Professional & Audit	11,964	11,833	130	6,426
59	Operations	21,451	22,167	(715)	10,449
60	Closed Church Property	25,179	14,167	11,012	20,923
61	<b>Total Support Expenses</b>	<b>\$ 114,786</b>	<b>\$ 111,770</b>	<b>\$ 3,016</b>	<b>\$ 101,553</b>
62	<b>Total Expenses</b>	<b>\$ 584,550</b>	<b>\$ 628,818</b>	<b>\$ (44,268)</b>	<b>\$ 612,607</b>
63					
64	<b>Net Surplus (Deficit)</b>	<b>\$ (447,798)</b>	<b>\$ (358,218)</b>	<b>\$ (89,580)</b>	<b>\$ (294,508)</b>

**Episcopal Diocese of Pennsylvania  
Committee Statement of Activities - 2024 YTD**

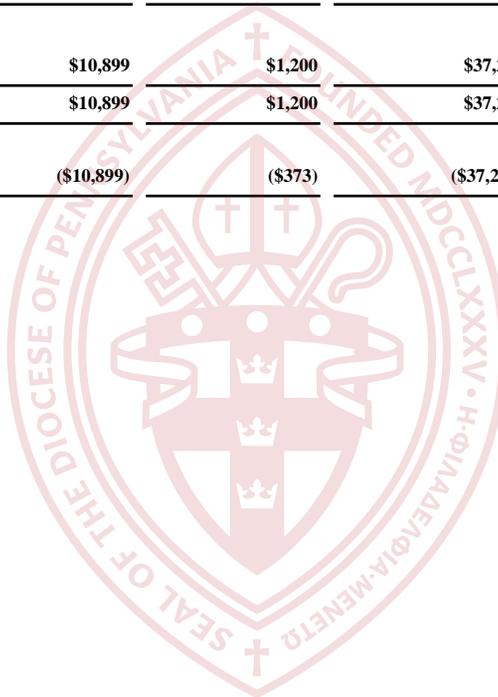
	ECW 1/31/2024	Church Trng 1/31/2024	Christmas Fund 1/31/2024	Continuing Ed 1/31/2024	ATS 1/31/2024	PTI 1/31/2024
<b>Revenues</b>						
Investment Income	\$0	\$0	(\$3,583)	\$0	\$1,201	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$3,583)</b>	<b>\$0</b>	<b>\$1,201</b>	<b>\$0</b>
<b>Expenses</b>						
Grants and Other Subsidies	\$0	\$0	\$6,258	\$500	\$7,500	\$0
<b>Total Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,258</b>	<b>\$500</b>	<b>\$7,500</b>	<b>\$0</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$9,841)</b>	<b>(\$500)</b>	<b>(\$6,299)</b>	<b>\$0</b>



**Episcopal Diocese of Pennsylvania**  
**Other Diocesan Activities Statement of Activities - 2024 YTD**

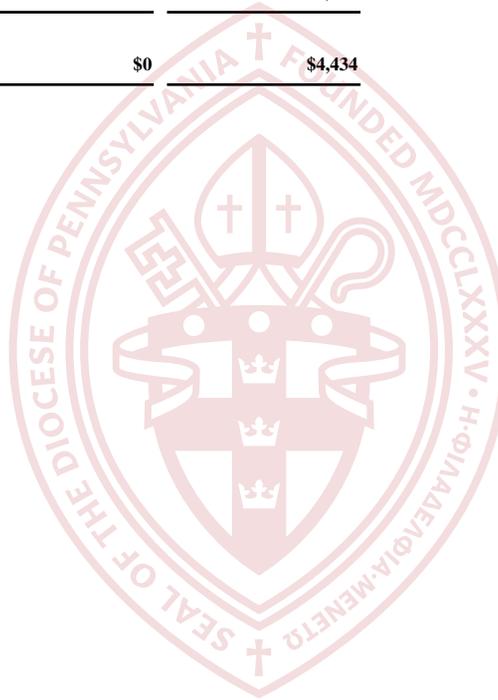
	Episcopal Clerg Assn. of PA 1/31/2024	Deacon Intern 1/31/2024	Bishop's Discretionary 1/31/2024	Nunns Fund 1/31/2024	Other Income and Expense 1/31/2024
<b>Revenues</b>					
Contributions - Other	\$0	\$0	\$827	\$0	\$0
Other Income	\$0	\$0	\$0	\$0	\$75
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$827</b>	<b>\$0</b>	<b>\$75</b>
<b>Expenses</b>					
Grants and Other Subsidies	\$0	\$10,899	\$1,200	\$37,246	\$0
<b>Total Expenses</b>	<b>\$0</b>	<b>\$10,899</b>	<b>\$1,200</b>	<b>\$37,246</b>	<b>\$0</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$0</b>	<b>(\$10,899)</b>	<b>(\$373)</b>	<b>(\$37,246)</b>	<b>\$75</b>

6 of 9 \*\* Closed Church Fund activity shown summarized on Statement of Activities



**Episcopal Diocese of Pennsylvania**  
**Statement of Activities**  
 Non-Cash Diocesan Activities 2024 - Year To Date

	Investment Gain/Loss 1/31/2024	Depreciation and Fees 1/31/2024	Change in Perpetual Trust 1/31/2024	Total 1/31/2024
<b>Revenues</b>				
Change in Investment Value	\$4,434	\$0	\$0	\$4,434
<b>Total Revenues</b>	<b>\$4,434</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,434</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$4,434</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,434</b>



**The Episcopal Diocese of Pennsylvania**  
**Statement of Financial Position**  
**January 31, 2024**

<b>Assets</b>	<b>1/31/2024</b>	<b>1/31/2023</b>
Cash	\$ 3,475,105	\$ 3,657,952
Pledges	7,059	7,059
Sacred Ask Receivable	3,333,615	2,969,158
Other Receivables	245,265	221,534
Prepaid Expenses	217,564	278,988
Investments	69,170,923	67,009,710
Charitable Remainder Trusts	19,000	19,000
Real Estate Held for Sale	-	-
Loans Receivable	69,355	169,749
Property and Equipment, Net	13,222,165	12,010,584
Beneficial Interest in Perpetual Trusts	5,901,773	6,281,975
<b>Total Assets</b>	<b>\$ 95,661,825</b>	<b>\$ 92,625,709</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 781,793	\$ 1,871,197
Post- Retirement Benefit Obligation	2,907,000	3,245,000
Deferred Revenue	2,973,532	3,056,405
<b>Total Liabilities</b>	<b>\$ 6,662,325</b>	<b>\$ 8,172,602</b>
<b>Net Assets</b>	<b>88,999,499</b>	<b>84,453,107</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 95,661,825</b>	<b>\$ 92,625,709</b>

**Cash Detail**

	<b>1/31/2024</b>	<b>1/31/2023</b>
Bishop's Discretionary	\$ 14,465	\$ 10,192
Designated Funds	2,229,876	2,170,072
Operating	846,052	1,053,019
Closed Churches	1,856	2,666
Nunns Operating	382,605	421,753
Petty Cash	250	250
<b>Total Cash</b>	<b>\$ 3,475,105</b>	<b>\$ 3,657,952</b>

The Episcopal Diocese of Pennsylvania  
2024 Endowment Withdrawal Activity  
January 2024 YTD

Date	Withdrawal description	Fund for the Episcopate	Tech Grant Fund	Growth & Development Fund	Total
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No Activity

