

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

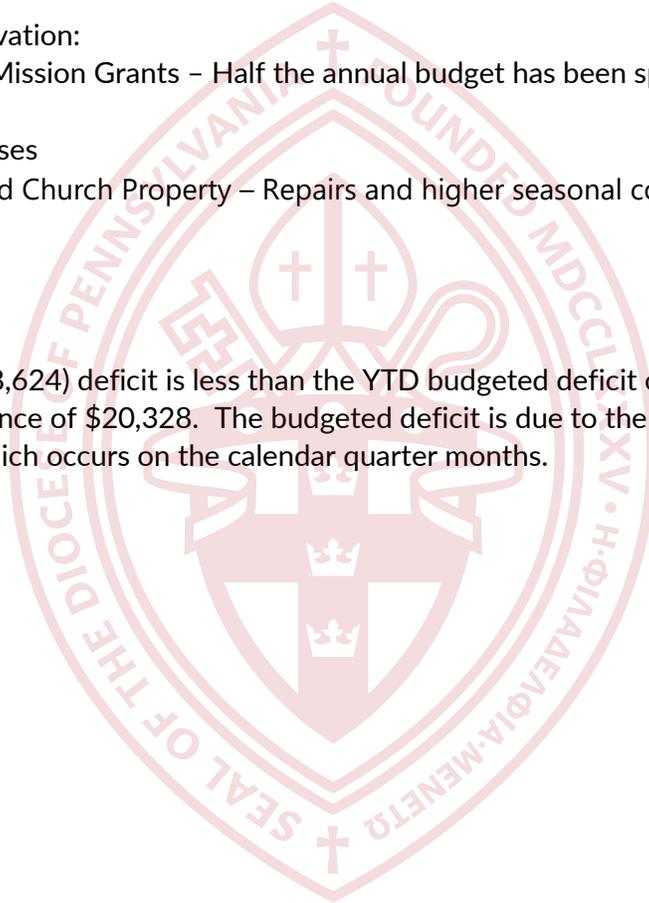
1. Sacred Ask Receivable – Total received as of February YTD is \$98,336 more than this time last year.

2. Budget Variances

- Revenues
 - i. Sacred Gifts – Receipts lower than prorated budget
 - ii. Other Revenue – Special – Flag distribution was more than budgeted.
- Fostering Innovation:
 - i. BoT Mission Grants – Half the annual budget has been spent through February.
- Support Expenses
 - i. Closed Church Property – Repairs and higher seasonal costs

3. Overall Performance

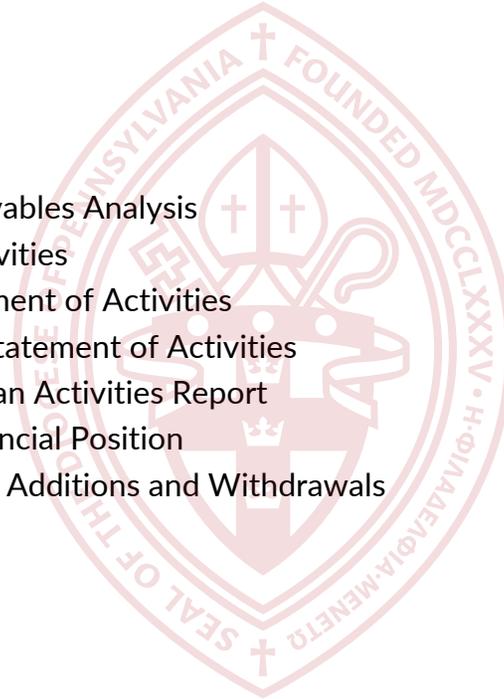
- The YTD \$(588,624) deficit is less than the YTD budgeted deficit of \$(608,952), resulting in a favorable variance of \$20,328. The budgeted deficit is due to the lack of endowment distribution which occurs on the calendar quarter months.



The Episcopal Diocese of Pennsylvania
Monthly Financial Reports
February 2024

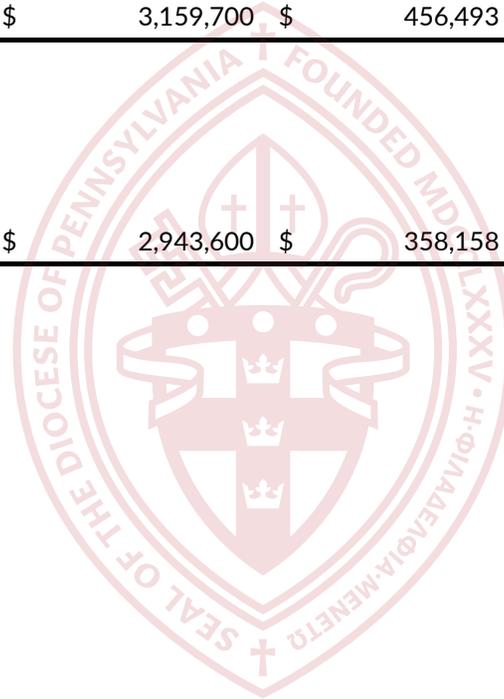
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**The Episcopal Diocese of Pennsylvania
 Gifts Receivable - Sacred Ask Analysis
 February 2024 YTD**

2024	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Ask	\$ 3,159,700	\$ 456,493	\$ 2,703,207	14%	86%
<hr/>					
2023					
Sacred Ask	\$ 2,943,600	\$ 358,158	\$ 2,585,442	12%	88%



The Episcopal Diocese of Pennsylvania

Statement of Activities

		February 2024			February 2023
		Actual YTD	Budget YTD	Variance	Actual YTD
1	Revenues				
2	Sacred Gifts	\$ 456,494	\$ 526,617	\$ (70,123)	\$ 358,158
3	Less-Allowance for Non-Payment	-	(21,067)	21,067	-
4	Net Sacred Gifts	\$ 456,494	\$ 505,550	\$ (49,056)	\$ 358,158
5	Endowment Distribution	\$ -		-	\$ -
6	Allocated Endowment Distribution	7,167	7,167	-	-
7	Total Endowment Distribution	\$ 7,167	\$ 7,167	\$ -	\$ -
8	Other Revenue				
9	Endowment Transfers	\$ -	\$ -	\$ -	\$ 250,581
10	Dedicated Mission Revenue	5,444	5,683	(239)	95,319
11	Other Revenue - Special	63,614	16,400	47,214	21,322
12	Total Other Revenue	\$ 69,059	\$ 22,083	\$ 46,976	\$ 367,222
13	Total Revenues	\$ 532,720	\$ 534,800	\$ (2,080)	\$ 725,380
14	Expenses				
15	Supporting the Broader Church				
16	Pledge to The Episcopal Church (TEC)	\$ 139,601	\$ 143,667	\$ (4,066)	\$ 139,102
17	Anglican Ministries	-	3,333	(3,333)	2,872
18	Total Supporting the Broader Church	\$ 139,601	\$ 147,000	\$ (7,399)	\$ 141,974
19	Programs for Ministry				
20	Empowering Churches				
21	Diocesan Bishop's Office	\$ 18,250	\$ 18,222	\$ 28	\$ 17,091
22	Canons for Growth & Support and Mission	52,837	63,979	(11,142)	64,323
23	Youth Ministries	5,000	13,667	(8,667)	3,042
24	Software Support for Churches	833	3,333	(2,500)	2,300
25	Diocesan Center Facilities	47,748	33,333	14,414	26,137
26	Diocesan Convention & Events	36,325	32,500	3,825	11,324
27	Diocesan Ministries	38,294	44,833	(6,539)	34,440
28	Total Empowering Churches	\$ 199,287	\$ 209,868	\$ (10,581)	\$ 158,656
29	Stabilization and Growth				
30	Diocesan Bishop's Office	\$ 18,250	\$ 18,222	\$ 28	\$ 17,091
31	Finance & IT	36,728	36,375	353	35,205
32	Property	18,103	18,107	(4)	17,272
33	Chaplains to the Retired Clergy	4,247	3,250	997	4,123
34	Acts 2 Churches - Vicars	115,647	119,717	(4,070)	87,533
35	New Ministries - Vicars & Plants	15,616	15,000	616	6,937

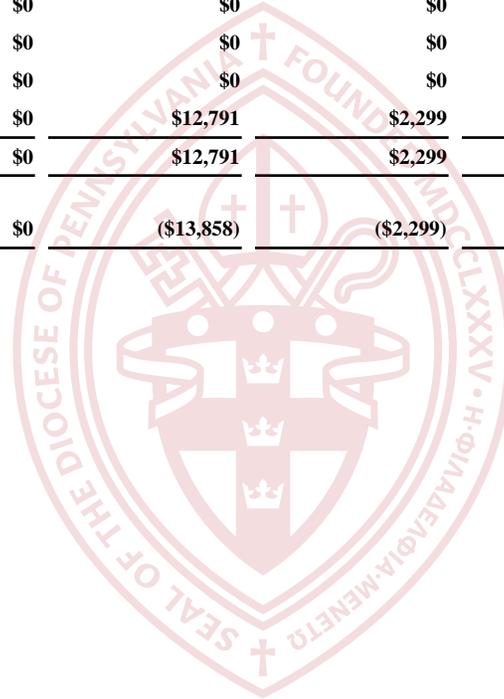
The Episcopal Diocese of Pennsylvania

Statement of Activities

		February 2024			February 2023
		Actual YTD	Budget YTD	Variance	Actual YTD
36	Clergy Financial Assistance & Sabbatical Leave	21,000	18,333	2,667	-
37	Program Grants to Congregations	38,250	38,250	(0)	26,101
38	Retired Clergy Medical Assistance	32,385	38,333	(5,949)	38,328
39	Transition Office	47,968	46,283	1,685	49,599
40	Total Stabilization and Growth	\$ 348,194	\$ 351,871	\$ (3,677)	\$ 282,189
41	Fostering Innovation				
42	Diocesan Bishop's Office	\$ 18,250	\$ 18,222	\$ 28	\$ 17,091
43	Communications	47,505	57,100	(9,595)	48,943
44	Feeding Ministries & Wellness Centers	-	833	(833)	-
45	Growth Development Fund Grants	-	-	-	83,170
46	Support for Congregations	8,220	10,000	(1,780)	-
47	Board of Trustees Mission Grants	120,485	120,485	-	250,581
48	Technology Grants	-	-	-	-
49	Serviam Institute	-	4,000	(4,000)	-
50	Support for Innovation & Creativity	-	833	(833)	2,500
51	Total Fostering Innovation	\$ 194,460	\$ 211,474	\$ (17,014)	\$ 402,285
52	Total Programs for Ministry	\$ 741,941	\$ 773,212	\$ (31,271)	\$ 843,130
53	Support Expenses				
54	Diocesan Bishop's Office	\$ 22,152	\$ 23,250	\$ (1,098)	\$ 29,132
55	Canon to the Ordinary's Office & Admin. Support	56,705	63,054	(6,349)	69,742
56	Finance & IT	36,728	36,375	353	35,205
57	Property	4,526	4,527	(1)	4,318
58	Legal, Professional & Audit	25,425	23,667	1,758	16,936
59	Operations	45,685	44,333	1,351	55,098
60	Closed Church Property	48,581	28,333	20,248	42,806
61	Total Support Expenses	\$ 239,802	\$ 223,539	\$ 16,262	\$ 253,237
62	Total Expenses	\$ 1,121,344	\$ 1,143,752	\$ (22,408)	\$ 1,238,341
63					
64	Net Surplus (Deficit)	\$ (588,624)	\$ (608,952)	\$ 20,327	\$ (512,961)

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

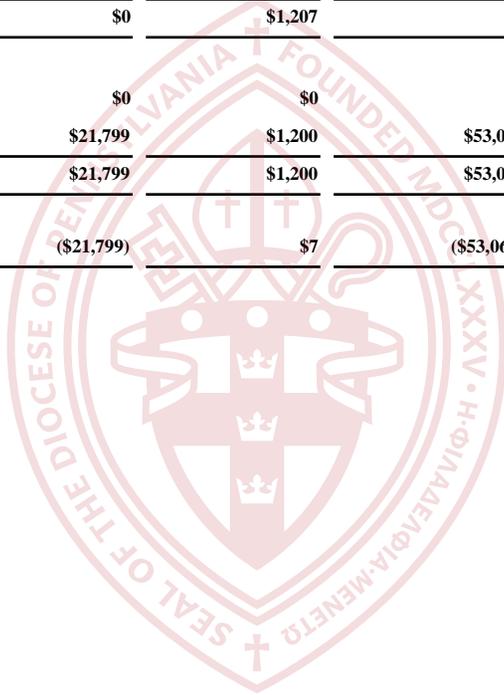
	ECW 2/29/2024	Church Trng 2/29/2024	Christmas Fund 2/29/2024	Continuing Ed 2/29/2024	ATS 2/29/2024	PTI 2/29/2024
Revenues						
Investment Income	\$0	\$0	(\$1,067)	\$0	\$1,201	\$0
Total Revenues	\$0	\$0	(\$1,067)	\$0	\$1,201	\$0
Expenses						
Honoraria	\$0	\$0	\$0	\$0	\$0	\$1,000
Meeting Expense	\$0	\$0	\$0	\$0	\$0	\$600
Travel	\$0	\$0	\$0	\$0	\$0	\$1,666
Grants and Other Subsidies	\$0	\$0	\$12,791	\$2,299	\$7,500	\$0
Total Expenses	\$0	\$0	\$12,791	\$2,299	\$7,500	\$3,266
NET SURPLUS/(DEFICIT)	\$0	\$0	(\$13,858)	(\$2,299)	(\$6,299)	(\$3,266)



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

	Episcopal Clerg Assn. of PA 2/29/2024	Deacon Intern 2/29/2024	Bishop's Discretionary 2/29/2024	Nunns Fund 2/29/2024	Other Income and Expense 2/29/2024
Revenues					
Contributions - Other	\$0	\$0	\$1,207	\$0	\$0
Investment Income	\$0	\$0	\$0	\$0	\$1,019
Other Income	\$0	\$0	\$0	\$0	\$239
Total Revenues	\$0	\$0	\$1,207	\$0	\$1,258
Expenses					
Utilities	\$0	\$0	\$0	\$0	\$0
Grants and Other Subsidies	\$0	\$21,799	\$1,200	\$53,068	\$0
Total Expenses	\$0	\$21,799	\$1,200	\$53,068	\$0
NET SURPLUS/(DEFICIT)	\$0	(\$21,799)	\$7	(\$53,068)	\$1,258

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 2/29/2024	Depreciation and Fees 2/29/2024	Change in Perpetual Trust 2/29/2024	Total 2/29/2024
Revenues				
Change in Investment Value	\$4,407	\$0	\$0	\$4,407
Total Revenues	\$4,407	\$0	\$0	\$4,407
NET SURPLUS/(DEFICIT)	\$4,407	\$0	\$0	\$4,407



The Episcopal Diocese of Pennsylvania
Statement of Financial Position
February 29, 2024

Assets	2/29/2024	2/28/2023
Cash	\$ 2,757,483	\$ 3,406,488
Pledges	7,059	7,059
Sacred Ask Receivable	2,591,433	2,797,929
Other Receivables	255,485	216,207
Prepaid Expenses	29,312	304,321
Investments	69,208,819	66,620,951
Charitable Remainder Trusts	19,000	19,000
Real Estate Held for Sale	-	-
Loans Receivable	65,557	165,635
Property and Equipment, Net	13,568,237	12,340,286
Beneficial Interest in Perpetual Trusts	5,901,773	6,281,975
Total Assets	\$ 94,404,159	\$ 92,159,851
Liabilities		
Accounts Payable and Accrued Expenses	\$ 549,974	\$ 2,106,729
Post- Retirement Benefit Obligation	2,907,000	3,245,000
Deferred Revenue	2,599,413	2,789,763
Total Liabilities	\$ 6,056,387	\$ 8,141,492
Net Assets	88,347,773	84,018,359
Total Liabilities and Net Assets	\$ 94,404,159	\$ 92,159,851

Cash Detail

	2/29/2024	2/28/2023
Bishop's Discretionary	\$ 14,845	\$ 11,052
Designated Funds	2,100,510	2,170,153
Operating	285,511	818,453
Closed Churches	1,856	2,666
Nunns Operating	354,510	403,914
Petty Cash	250	250
Total Cash	\$ 2,757,483	\$ 3,406,488

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

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

