

**Episcopal Diocese of Pennsylvania
Monthly Financial Reports
July 2018**

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Episcopal Diocese of Pennsylvania
Accounts Receivable Sacred Gifts for Administration, Sacred Gifts for Mission & Assessment Analysis
July 2018 YTD

2018	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Administration(previously EA)	\$ 1,537,467	1,160,947	\$ 376,520	76%	24%
Retired Clergy Medical Assessment (RCMA)	331,790	264,930	66,860	80%	20%
Clergy Financial Assistance (CFA)	110,000	89,313	20,687	81%	19%
Total Assessments	\$ 1,979,257	\$ 1,515,189	\$ 464,068	77%	23%
Sacred Gifts for Mission (previously Pledges)	625,123	293,811	331,312	47%	53%
Total	\$ 2,604,380	\$ 1,809,001	\$ 795,379	69%	31%
2017					
Episcopate Assessment (EA)	\$ 1,537,467	\$ 1,188,181	\$ 349,286	77%	23%
Retired Clergy Medical Assessment (RCMA)	371,790	291,472	80,318	78%	22%
Clergy Financial Assistance (CFA)	110,000	87,848	22,152	80%	20%
Total Assessments	\$ 2,019,257	\$ 1,567,501	\$ 451,756	78%	22%
Pledges	673,066	362,995	310,071	54%	46%
Total	\$ 2,692,323	\$ 1,930,496	\$ 761,827	72%	28%

Episcopal Diocese of Pennsylvania
Statement of Activities - Unified Budget vs. Actual

	Actual	Budget July 2018	Budget Variance	Actual July 2017	Actual YTD July 2018	Budget YTD	Actual YTD July 2017
Administration							
Administration Revenue - Regular							
Sacred Gifts for Administration	\$ 88,169	\$ 128,122	\$ (39,953)	\$ 72,638	\$ 1,160,947	\$ 896,856	\$ 1,188,181
Less Allowance for non-payment	-	-	-	-	-	-	-
Sacred Gifts for Administration net of Allowance	\$ 88,169	\$ 128,122	\$ (39,953)	\$ 72,638	\$ 1,160,947	\$ 896,856	\$ 1,188,181
Endowment Distribution Income	\$ -	\$ -	\$ -	\$ 392,401	\$ 839,861	\$ 792,500	\$ 1,184,645
Endowment Income Transfer for Deficit	-	-	-	-	250,000	250,000	-
Fund for Church House Support	-	-	-	-	-	-	-
Endowment Income	\$ -	\$ -	\$ -	\$ 392,401	\$ 1,089,861	\$ 1,042,500	\$ 838,229
Transfers from Closed Church Property Fund	\$ 25,125	\$ 37,500	\$ (12,375)	\$ 49,773	\$ 114,234	\$ 196,361	\$ 118,264
Total Administration Revenue - Regular	\$ 113,294	\$ 165,622	\$ (52,328)	\$ 514,812	\$ 2,365,042	\$ 2,135,716	\$ 2,144,674
Administration Revenue - Special							
Diocesan Convention Revenue	\$ -	\$ -	\$ -	\$ 75	\$ -	\$ -	\$ 75
Property Rental Income from Closed Churches	4,508	4,945	(437)	4,733	30,228	34,614	35,716
Flagg Trust Income	-	-	-	-	15,867	16,000	-
Other Income	-	-	-	-	-	-	-
Total Administration Revenue - Special	\$ 4,508	\$ 4,945	\$ (437)	\$ 4,808	\$ 46,095	\$ 50,614	\$ 35,791
Total Administration Revenue	\$ 117,802	\$ 170,567	\$ (52,765)	\$ 519,620	\$ 2,411,138	\$ 2,186,330	\$ 2,180,465
Administrative Expenses							
Staff							
Diocesan Bishop	\$ 23,824	\$ 21,731	\$ 2,094	\$ 21,549	\$ 164,281	\$ 152,115	\$ 149,980
Assisting Bishops	-	-	-	-	3,794	11,667	6,336
Canons for Pastoral Care & Congregational Suppo	34,455	34,389	66	15,433	241,188	240,726	197,277
Finance & IT	28,224	28,842	(618)	27,821	190,747	201,893	183,115
Youth Ministries	19,649	20,474	(825)	18,971	140,925	143,315	161,770
Deployment	21,645	15,004	6,641	16,062	140,749	105,025	112,415
Communications/Education	18,523	16,723	1,801	14,428	151,250	117,058	100,995
Administrative Support	22,029	20,556	1,473	14,692	153,898	143,894	102,675
Property Mgr/Wapiti Mgr	16,487	16,547	(60)	16,820	117,149	115,826	119,906
Archivist and Retired Clergy Chaplain	5,550	4,697	853	4,573	36,140	32,876	32,009
Total Staff	\$ 190,386	\$ 178,961	\$ 11,425	\$ 150,349	\$ 1,340,121	\$ 1,264,395	\$ 1,166,478

Episcopal Diocese of Pennsylvania
Statement of Activities - Unified Budget vs. Actual

	Actual	Budget July 2018	Budget Variance	Actual July 2017	Actual YTD July 2018	Budget YTD	Actual YTD July 2017
<u>Operations and Administration</u>							
Church House Operations	\$ 30,028	\$ 30,861	\$ (833)	\$ 31,965	\$ 221,949	\$ 216,028	\$ 212,630
Professional and Legal	2,840	3,000	(160)	310	13,769	40,833	1,503
Education	-	-	-	64	(5)	4,958	3,138
Communication	4,337	4,500	(163)	4,341	14,897	17,500	11,735
Archives (Lutheran Seminary)	-	-	-	-	7,500	7,500	7,994
Financial Audit	-	-	-	-	-	-	-
Hospitality/Food	-	-	-	-	-	-	-
Office and Travel	13,324	15,000	(1,676)	22,932	122,707	107,804	97,989
Miscellaneous	-	-	-	-	-	-	1,684
Title IV Intake Officer	-	-	-	-	-	-	-
Deployment & Ordination	2,000	2,250	(250)	875	20,255	38,500	15,235
Retired Lay Medical & Dental Insurance	4,268	4,500	(232)	6,289	35,799	37,500	44,171
Total Operations and Administration	\$ 56,797	\$ 60,111	\$ (3,315)	\$ 66,777	\$ 436,872	\$ 470,623	\$ 396,079
<u>Property Expenses</u>							
Maintenance Expenses for Closed Churches	\$ 29,633	\$ 32,996	\$ (3,363)	\$ 54,506	\$ 144,463	\$ 230,974	\$ 153,980
Total Property Expenses	\$ 29,633	\$ 32,996	\$ (3,363)	\$ 54,506	\$ 144,463	\$ 230,974	\$ 153,980
<u>Conventions</u>							
Diocesan Convention	\$ 819	\$ 1,000	\$ (181)	\$ -	\$ 819	\$ 1,000	\$ -
General Convention (actual net of \$32k prior yrs funding)	16,998	16,000	998	-	29,447	16,000	-
Total Conventions	\$ 17,817	\$ 17,000	\$ 817	\$ -	\$ 30,266	\$ 17,000	\$ -
<u>Greater Church Obligations</u>							
Pledge to Episcopal Church	\$ 37,917	\$ 30,417	\$ 7,500	\$ 30,417	\$ 250,417	\$ 212,917	\$ 212,917
Province III Dues	-	-	-	6,000	-	-	12,000
Province III Expenses	-	-	-	-	914	1,000	-
Millennium Development Goal	-	-	-	7,000	-	-	14,000
Total Greater Church Obligations	\$ 37,917	\$ 30,417	\$ 7,500	\$ 43,417	\$ 251,331	\$ 213,917	\$ 238,917
Total Administration Expenses	\$ 332,549	\$ 319,485	\$ 13,063	\$ 315,048	\$ 2,203,053	\$ 2,196,910	\$ 1,955,454
Administration Surplus/Deficit	\$ (214,747)	\$ (148,918)	\$ (65,829)	\$ 204,571	\$ 208,084	\$ (10,580)	\$ 225,011

Episcopal Diocese of Pennsylvania
Statement of Activities - Unified Budget vs. Actual

	Actual	Budget July 2018	Budget Variance	Actual July 2017	Actual YTD July 2018	Budget YTD July 2018	Actual YTD July 2017
Mission							
<u>Mission Revenue</u>							
<u>Sacred Gifts for Mission</u>							
Congregational Giving	\$ 32,231	\$ 57,500	\$ (25,269)	\$ 78,101	\$ 293,811	402,500	\$ 362,995
Less Allowance for non payment	-	-	-	-	-	-	-
Sacred Gifts for Mission net of Allowance	\$ 32,231	\$ 57,500	\$ (25,269)	\$ 78,101	\$ 293,811	\$ 402,500	\$ 362,995
<u>Dedicated Mission Revenue</u>							
Diocesan Annual Fund	\$ -	\$ -	\$ -	\$ 4,100	\$ 460	2,917	\$ 4,782
Anti-Racism	-	-	-	-	865	950	100
Young Adult and Campus Ministry	-	-	-	-	-	-	-
Youth Ministry	-	-	-	-	-	-	5,086
City Camps	-	-	-	783	13,080	13,000	14,766
Servant Year	3,150	4,000	(850)	-	31,638	72,503	-
ECS Darby Mission Contribution	7,700	8,000	(300)	1,000	9,300	-	1,200
Parker Bulmer	-	-	-	22,782	46,764	45,000	68,767
Growth Development Fund	8,614	9,000	(386)	-	97,894	100,000	-
Other Income	-	-	-	-	10,678	-	5,159
Total Dedicated Mission Revenue	\$ 19,464	\$ 21,000	\$ (1,536)	\$ 28,665	\$ 210,679	\$ 234,370	\$ 99,860
Total Mission Revenue	\$ 51,695	\$ 78,500	\$ (26,805)	\$ 106,766	\$ 504,490	\$ 636,870	\$ 462,855
<u>Mission Expenses</u>							
<u>Diocesan Ministries</u>							
Anti-racism	\$ 450	\$ 500	\$ (50)	\$ -	\$ 13,953	\$ 14,583	\$ 150
Diocesan History Commission	-	-	-	-	-	-	-
Ecumenical/Interfaith Council	-	-	-	-	-	-	-
Absalom Jones Festival	-	-	-	200	3,989	5,000	5,028
Anti-Human Trafficking	-	-	-	-	-	-	3,061
Hispanic Ministries	-	-	-	-	1,234	1,350	-
Veterans' Ministry Initiative	-	-	-	-	-	-	-
Global Mission Commission	-	-	-	-	-	-	-
Total Diocesan Ministries	\$ 450	\$ 500	\$ (50)	\$ 200	\$ 19,176	\$ 20,933	\$ 8,239

Episcopal Diocese of Pennsylvania
Statement of Activities - Unified Budget vs. Actual

	Actual	Budget July 2018	Budget Variance	Actual July 2017	Actual YTD July 2018	Budget YTD July 2018	Actual YTD July 2017
<u>Program Grants to Congregations</u>							
All Saint's, Darby Mission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Emmanuel Resurrection, Holmesburg	-	-	-	-	2,000	2,000	-
Holy Trinity, Lansdale	1,250	1,250	-	1,250	8,750	8,750	8,750
Ressurrection, Rockdale	-	-	-	625	-	-	4,375
St. Francis in the Fields, Malvern	933	933	-	-	6,533	6,533	-
St. James School and Church	-	-	-	-	5,000	5,000	-
St. James the Greater, Bristol	-	-	-	-	-	-	1,200
St. Mark's, Frankford	1,250	1,250	-	-	8,750	8,750	-
St. Mary's, Chester	1,250	1,250	-	1,250	8,750	8,750	8,750
St. Mary's, Hamilton Village	1,000	1,000	-	-	7,000	7,000	-
St. Mary's, Wayne	-	-	-	-	-	-	2,800
St. Paul's, Chester	1,417	1,417	-	-	9,917	9,917	-
St. Peter's, Phoenixville	-	-	-	-	5,000	5,000	-
St. Simon the Cyrenian, Philadelphia	-	-	-	2,500	-	-	5,000
St. Stephen's, Norwood	-	-	-	833	2,500	2,500	5,833
Trinity, Boothwyn	-	-	-	833	-	-	5,833
Trinity, Coatesville	-	-	-	-	2,400	2,400	-
Wissachickon Deanery Parishes	-	-	-	-	-	-	(7,500)
Total Program Grants to Congregations	\$ 7,100	\$ 7,100	\$ -	\$ 7,292	\$ 66,600	\$ 66,600	\$ 35,041
<u>Mission Congregations (DCMM)</u>							
Christ and St. Ambrose, Philadelphia	\$ 11,037	\$ 9,762	\$ 1,275	\$ 9,215	\$ 81,120	\$ 68,335	\$ 14,412
Church of the Advocate, Philadelphia	10,401	10,441	(40)	10,653	72,801	73,085	94,064
Church of the Advocate, Philadelphia - Lay	3,171	3,171	-	3,140	22,198	22,198	-
Darby Mission	7,484	7,410	74	5,918	52,388	51,869	41,278
Free Church of St. John, Philadelphia	8,975	7,385	1,590	6,693	60,027	51,695	48,040
St. Dismas Prison Mission	-	200	(200)	185	836	800	1,483
St. Gabriel's, Philadelphia	10,116	10,420	(304)	9,949	71,167	72,937	69,501
St. John's, Norristown	6,764	5,139	1,625	5,449	43,183	35,975	21,796
St. Mary's, Chester	8,161	8,471	(310)	-	57,003	59,298	-
St. Stephen's, Philadelphia	1,692	2,525	(833)	2,500	16,009	17,675	17,500
Property Upkeep for DCMM churches	-	-	-	-	3,370	3,400	-
Total Mission Congregations (DCMM)	\$ 67,800	\$ 64,924	\$ 2,876	\$ 53,702	\$ 480,102	\$ 457,267	\$ 308,074

Episcopal Diocese of Pennsylvania
Statement of Activities - Unified Budget vs. Actual

	Actual	Budget July 2018	Budget Variance	Actual July 2017	Actual YTD July 2018	Budget YTD July 2018	Actual YTD July 2017
<u>Family and Youth Ministries</u>							
Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Youth Ministry	767	850	(84)	631	8,389	10,000	13,957
City Camp	35,648	40,000	(4,352)	35,831	54,010	55,000	69,723
Episcopal Church Camp Scholarships	-	-	-	3,410	6,870	7,000	4,445
Campus Ministry (includes Peer Ministers)	3,000	3,250	(250)	-	11,029	12,500	169
TEC and Province III (includes EYE)	-	-	-	-	-	-	-
Servant Year	5,919	6,500	(581)	85	41,074	71,594	4,157
Total Family and Youth Ministries	\$ 45,334	\$ 50,600	\$ (5,266)	\$ 39,957	\$ 121,372	\$ 156,094	\$ 92,451
<u>Growth Development Fund</u>							
Growth Development Fund	\$ 8,614	\$ 9,000	\$ (386)	\$ -	\$ 97,894	\$ 100,000	\$ -
Total Growth Development Fund	\$ 8,614	\$ 9,000	\$ (386)	\$ -	\$ 97,894	\$ 100,000	\$ -
<u>Congregational Development and Support</u>							
Support for Congregations - TAGA	\$ 12,500	\$ 12,500	\$ -	\$ 12,500	\$ 37,500	\$ 37,500	\$ 47,500
Total Congregational Dev/Support	\$ 12,500	\$ 12,500	\$ -	\$ 12,500	\$ 37,500	\$ 37,500	\$ 47,500
<u>Outreach and Missionary Ministries</u>							
ECS Home Care to Seniors - Parker Bulmer	\$ 7,500	\$ 7,500	\$ -	\$ 7,250	\$ 52,500	\$ 52,500	\$ 50,750
Total Outreach and Missionary Ministries	\$ 7,500	\$ 7,500	\$ -	\$ 7,250	\$ 52,500	\$ 52,500	\$ 50,750
Total Mission Expenses	\$ 149,297	\$ 152,124	\$ (2,826)	\$ 120,900	\$ 875,143	\$ 890,894	\$ 542,055
Mission Surplus/Deficit	\$ (97,603)	\$ (73,624)	\$ (23,979)	\$ (14,134)	\$ (370,653)	\$ (254,024)	\$ (79,200)
Total Surplus/Deficit	\$ (312,350)	\$ (222,542)	\$ (89,807)	\$ 190,438	\$ (162,568)	\$ (264,604)	\$ 145,811

Episcopal Diocese of Pennsylvania
Statement of Activities - CFA and RCMA 2018 - YTD

	Jul 2018 Actual YTD	Jul 2017 Actual YTD	Budget 2018	2018 Budget Variance	% of 2018 Budget Used
Clergy Financial Assistance					
Assessment Income	\$ 77,646	\$ 73,435	\$ 90,000	\$ (12,354)	86.3%
Expense	14,943	73,263	90,000	(75,057)	16.6%
Total Clergy Financial Assistance	\$ 62,703	\$ 172	\$ -	\$ 62,703	
Sabbatical Leave Fund					
Assessment Income	\$ 11,667	\$ 10,000	\$ 20,000	\$ (8,333)	58.3%
Expense	11,000	-	20,000	\$ (9,000)	55.0%
Total Sabbatical Leave Fund	\$ 667	\$ 10,000	\$ -	\$ 667	-
Retired Clergy Medical Assistance					
Assessment Income	\$ 264,930	\$ 275,381	\$ 331,790	\$ (66,860)	79.8%
Endowment Income	58,333	55,000	100,000	\$ (41,667)	58.3%
Expense	247,875	230,221	431,790	\$ (183,915)	57.4%
Total Retired Clergy Medical Assistance	\$ 75,388	\$ 100,160	\$ -	\$ (11,427)	-
Net Surplus/(Deficit)	\$ 138,758	\$ 110,332	\$ -	\$ 51,943	-

**Episcopal Diocese of Pennsylvania
Committee Statement of Activities - 2018 YTD**

	<u>ECW 7/31/2018</u>	<u>Church Trng 7/31/2018</u>	<u>Christmas Fund 7/31/2018</u>	<u>Continuing Ed 7/31/2018</u>	<u>ATS 7/31/2018</u>	<u>PTI 7/31/2018</u>	<u>Total 7/31/2018</u>
Revenues							
Investment Income	\$12,116	\$38,420	\$50,766	\$58,812	\$32,260	\$13,354	\$205,729
Total Revenues	<u>\$12,116</u>	<u>\$38,420</u>	<u>\$50,766</u>	<u>\$58,812</u>	<u>\$32,260</u>	<u>\$13,354</u>	<u>\$205,729</u>
Expenses							
Meeting Expense	\$4,504	\$0	\$0	\$0	\$0	\$0	\$4,504
Grants and Other Subsidies	\$20,000	\$43,000	\$41,892	\$26,857	(\$525)	\$0	\$131,224
Total Expenses	<u>\$24,504</u>	<u>\$43,000</u>	<u>\$41,892</u>	<u>\$26,857</u>	<u>(\$525)</u>	<u>\$0</u>	<u>\$135,728</u>
NET SURPLUS/(DEFICIT)	<u>(\$12,387)</u>	<u>(\$4,580)</u>	<u>\$8,874</u>	<u>\$31,955</u>	<u>\$32,785</u>	<u>\$13,354</u>	<u>\$70,001</u>

Episcopal Diocese of Pennsylvania
Other Diocesan Activities Statement of Activities - 2018 YTD

	Episcopal Clerg Assn. of PA 7/31/2018	Wapiti Maintenance 7/31/2018	Deacon Intern 7/31/2018	Closed Churches ** 7/31/2018	Bishop's Discretionary 7/31/2018	Nunns Fund 7/31/2018	Other Income and Expense 7/31/2018	Total 7/31/2018
Revenues								
Contributions - Other	\$0	\$0	\$0	\$0	\$7,048	\$0	\$0	\$7,047.60
Investment Income	\$0	\$0	\$59,883	\$461	\$3,634	\$154,015	\$4,676	\$222,668.66
Other Income	\$473	\$6,198	\$0	\$29,768	\$0	\$0	\$10,838	\$47,277.54
Total Revenues	\$473	\$6,198	\$59,883	\$30,228	\$10,682	\$154,015	\$15,514	\$276,993.80
Expenses								
Salaries	\$0	\$0	\$19,189	\$3,500	\$0	\$0	\$0	\$22,689.06
Benefits	\$0	\$0	\$2,100	\$0	\$0	\$0	\$0	\$2,100.00
Insurance	\$0	\$16,943	\$0	\$21,245	\$0	\$0	\$0	\$38,187.52
Professional Fees	\$0	\$0	\$0	\$11,850	\$0	\$5,400	\$0	\$17,250.00
Honoria	\$0	\$0	\$0	\$0	\$0	\$225	\$0	\$225.00
Meeting Expense	\$2,500	\$8,845	\$0	\$0	\$0	\$500	\$0	\$11,845.13
Supplies	\$0	\$0	\$0	(\$110)	\$0	\$0	\$0	(\$109.99)
Repair and Maintenance	\$0	\$4,081	\$0	\$68,890	\$0	\$0	\$0	\$72,970.44
Travel	\$0	\$0	\$0	\$9,163	\$0	\$11,261	\$0	\$20,424.18
Utilities	\$0	\$9,370	\$0	\$21,316	\$0	\$0	\$1,332	\$32,017.80
Telecommunications	\$0	\$1,033	\$0	\$3,534	\$0	\$0	\$0	\$4,567.44
Grants and Other Subsidies	\$0	\$0	\$57,254	\$0	\$18,630	\$160,219	\$89,400	\$325,503.27
Miscellaneous	\$0	\$0	\$0	\$482	\$0	\$0	\$0	\$481.57
Real Estate Tax	\$0	\$41,785	\$0	\$437	\$0	\$0	\$0	\$42,221.52
Total Expenses	\$2,500	\$82,057	\$78,543	\$140,305	\$18,630	\$177,606	\$90,732	\$590,372.94
NET SURPLUS/(DEFICIT)	(\$2,027)	(\$75,858)	(\$18,660)	(\$110,077)	(\$7,948)	(\$23,591)	(\$75,218)	(\$313,379.14)

Episcopal Diocese of Pennsylvania
Statement of Activities-Confidential - For Internal Use Only
 Non-Cash Diocesan Activities 2018 - Year To Date

	Investment Gain/Loss 7/31/2018	Depreciation and Fees 7/31/2018	Closed Church Property Appraisal 7/31/2018	Change in Perpetual Trust 7/31/2018	Bad Debt Expense 7/31/2018	Total 7/31/2018
Revenues						
Change in Investment Value	\$267,896	\$0	\$0	\$0	\$0	\$267,896
Total Revenues	\$267,896	\$0	\$0	\$0	\$0	\$267,896
Expenses						
Fees	\$0	\$107,764	\$0	\$0	\$0	\$107,764
Total Expenses	\$0	\$107,764	\$0	\$0	\$0	\$107,764
NET SURPLUS/(DEFICIT)	\$267,896	(\$107,764)	\$0	\$0	\$0	\$160,131

Episcopal Diocese of Pennsylvania
Statement of Financial Position
July 31, 2018

Assets

Cash	\$ 2,713,630
Contributions Receivable	
Pledges	303,268
Other	11,000
Assessments Receivable	445,675
Other Receivables	164,180
Prepaid Expenses	369,004
Investments	70,879,326
Real Estate Held for Sale	-
Loans Receivable	955,392
Property and Equipment, Net	2,430,160
Beneficial Interest in Perpetual Trusts	4,499,115
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Total Assets	<u><u>\$ 82,770,749</u></u>

Liabilities

Accounts Payable and Accrued Expenses	\$ 442,415
Post- Retirement Benefit Obligation	3,981,000
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Total Liabilities	\$ 4,423,415
Net Assets	<u><u>78,347,334</u></u>
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Total Liabilities and Net Assets	<u><u>\$ 82,770,749</u></u>

Cash Detail

Bishop's Discretionary	\$ 7,126
Designated Funds	1,267,817
TD Payroll Account	-
Church House Operating	950,003
Closed Churches	146,922
Nunns Operating Account	341,512
Petty Cash	250
Total Cash	<u><u>\$ 2,713,630</u></u>

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

July 2018

1. Certain closed operations of DIOPA, such as the Maryland property and closed churches, as expense lines on Unified Budget Report, and Other Diocesan Activities on the attached monthly financial statements. 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.

Episcopal Diocese of Pennsylvania
2018 Investment & Endowment Funds Activity
July 2018 YTD

Date	Description	Fund for the Episcopate	Deaconess Retiring Fund	Absalom Jones Endowment Fund	Diocese Property Fund	All Souls Endowment Fund	Church Periodical Fund	Calvary Church, Germantown	St. Matthias	McCreery Fund	Total	Offsetting Financial Impact
5/8/2018	Withdrawal from Endowment for Episcopate (Taxes)	(272,881.00)										
5/17/2018	Withdrawal from McCreery Fund - \$450,000 to fund deficit	-								(450,000.00)	-	
5/17/2018	Withdrawal from McCreery Fund - \$300,000 for GDF Grants	-								(300,000.00)	-	
		-									-	
		-									-	
		-									-	
		-									-	
		-									-	
		-									-	
Total		\$ (272,881.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (750,000.00)	-	