

**Episcopal Diocese of Pennsylvania
Monthly Financial Reports
April 2019**

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Episcopal Diocese of Pennsylvania
Accounts Receivable Sacred Gifts for Administration, Sacred Gifts for Mission & Assessment Analysis
April 2019 YTD

2019	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	\$ 1,537,500	620,992	\$ 916,508	40%	60%
Retired Clergy Medical Assessment (RCMA)	331,790	132,633	199,157	40%	60%
Clergy Financial Assistance (CFA)	110,000	45,706	64,294	42%	58%
Total Assessments	\$ 1,979,290	\$ 799,331	\$ 1,179,959	40%	60%
Sacred Gifts for Mission (previously Pledges)	524,929	145,262	379,667	28%	72%
Total	\$ 2,504,219	\$ 944,592	\$ 1,559,627	38%	62%
2018					
Episcopate Assessment (EA)	\$ 1,537,467	\$ 641,897	\$ 895,570	42%	58%
Retired Clergy Medical Assessment (RCMA)	331,790	135,488	196,302	41%	59%
Clergy Financial Assistance (CFA)	110,000	47,091	62,909	43%	57%
Total Assessments	\$ 1,979,257	\$ 824,476	\$ 1,154,781	42%	58%
Pledges	614,223	194,574	419,649	32%	68%
Total	\$ 2,593,480	\$ 1,019,050	\$ 1,574,430	39%	61%

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

	April 2019			April 2018	April 2019		April 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
Mission							
<u>Mission Revenue</u>							
<u>Sacred Gifts for Mission</u>							
Congregational Giving	\$ 36,660	\$ 57,500	\$ (20,840)	\$ 36,174	\$ 145,262	\$ 230,000	\$ 194,574
Less Allowance for non payment	-	-	-	-	-	-	-
Sacred Gifts for Mission net of Allowance	\$ 36,660	\$ 57,500	\$ (20,840)	\$ 36,174	\$ 145,262	\$ 230,000	\$ 194,574
<u>Dedicated Mission Revenue</u>							
Diocesan Annual Fund	\$ 15	\$ 417	\$ (402)	\$ 30	\$ 60	\$ 1,667	\$ 430
Anti-Racism	120	150	(30)	125	120	600	125
Young Adult and Campus Ministry	-	-	-	-	-	-	-
Youth Ministry	-	-	-	-	-	-	-
City Camps	-	-	-	-	12,000	21,233	-
Servant Year	-	-	-	6,825	-	-	22,890
ECS Darby Mission Contribution	-	-	-	-	2,000	1,667	1,600
Parker Bulmer	-	-	-	-	23,150	30,000	45,360
Growth Development Fund	50,282	25,000	25,282	-	135,605	100,000	-
Endowment Designated for Advocate Priest	-	-	-	-	33,333	33,333	-
Other Income	1,694	2,500	(806)	1,636	11,207	10,000	6,445
Total Dedicated Mission Revenue	\$ 52,111	\$ 28,067	\$ 24,045	\$ 8,616	\$ 217,475	\$ 198,500	\$ 76,851
Total Mission Revenue	\$ 88,771	\$ 85,567	\$ 3,205	\$ 44,790	\$ 362,737	\$ 428,500	\$ 271,425
<u>Mission Expenses</u>							
<u>Diocesan Ministries</u>							
Anti-racism	\$ -	-	\$ -	\$ 580	\$ 269	\$ 13,333	\$ 5,246
Diocesan History Commission	-	-	-	-	-	-	-
Ecumenical/Interfaith Council	-	-	-	-	-	-	-
Absalom Jones Festival	-	-	-	-	5,258	1,667	3,989
Anti-Human Trafficking	-	-	-	-	-	-	-
Hispanic Ministries	-	-	-	-	780	8,333	-
Veterans' Ministry Initiative	-	-	-	-	630	3,833	-
Global Mission Commission	-	-	-	-	-	-	-
Total Diocesan Ministries	\$ -	\$ -	\$ -	\$ 580	\$ 6,937	\$ 27,167	\$ 9,235

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

	April 2019			April 2018	April 2019		April 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
33 <u>Program Grants to Congregations</u>							
34 Church of the Advocate, Phila.	\$ 833	\$ 833	\$ -	\$ -	\$ 3,333	\$ 3,333	\$ -
35 All Saint's, Darby Mission	-	-	-	-	250	250	-
36 Emmanuel Resurrection, Holmesburg	-	-	-	-	-	-	2,000
37 Holy Trinity, Lansdale	1,250	1,250	-	1,250	5,000	5,000	5,000
38 Incarnation Holy Sacrament	667	667	-	-	2,667	2,667	-
39 Incarnation, Morrisville	-	-	-	-	3,000	3,000	-
40 St. Francis in the Fields, Malvern	-	-	-	933	-	-	3,732
41 St. James School and Church	-	-	-	-	-	-	5,000
42 St. Luke's, Germantown	833	833	-	-	3,333	3,333	-
43 St. Mark's, Frankford	-	-	-	1,250	-	-	5,000
44 St. Mary's, Chester	1,250	1,250	-	1,250	5,000	5,000	5,000
45 St. Mary's, Hamilton Village	-	-	-	1,000	-	-	4,000
46 St. Paul's, Chester	-	-	-	1,417	-	-	5,667
47 St. Paul's, Elkins Park	-	-	-	-	2,000	2,000	-
48 St. Peter's, Phoenixville	-	-	-	-	5,000	5,000	5,001
49 St. Simon the Cyrenian, Philadelphia	750	750	-	-	3,000	3,000	-
50 St. Stephen's, Clifton Heights	-	-	-	-	2,400	2,400	-
51 St. Stephen's, Norwood	-	-	-	-	2,500	2,500	2,500
52 Trinity, Boothwyn	-	-	-	-	-	-	-
53 Trinity, Coatesville	-	-	-	-	2,500	2,500	2,400
54 Total Program Grants to Congregations	\$ 5,583	\$ 5,583	\$ -	\$ 7,100	\$ 39,983	\$ 39,983	\$ 45,300
55 <u>Mission Congregations (DCMM)</u>							
56 Christ and St. Ambrose, Philadelphia	\$ 11,575	\$ 12,083	\$ (508)	\$ 13,905	\$ 48,906	\$ 48,333	\$ 47,501
57 Church of the Advocate, Philadelphia	11,094	11,333	(239)	12,755	45,015	45,333	43,953
58 Church of the Advocate, Philadelphia - Lay	-	-	-	3,171	-	-	12,685
59 Free Church of St. John, Philadelphia	(1,135)	8,375	(9,510)	8,005	(1,311)	33,500	31,769
60 St. Dismas Prison Mission	-	-	-	-	668	900	414
61 St. Gabriel's, Philadelphia	10,198	10,883	(686)	10,472	41,207	43,533	40,819
62 St. Mary's, Chester	8,525	8,867	(341)	8,054	33,823	35,467	32,423
63 Total Mission Congregations (DCMM)	\$ 40,257	\$ 51,542	\$ (11,285)	\$ 56,363	\$ 168,307	\$ 207,067	\$ 209,563
64 <u>New Ministries & Plants Vicar Comp. & Ben.</u>							
65 Darby Mission	\$ 8,236	\$ 8,233	\$ 2	\$ 7,484	\$ 31,761	\$ 32,933	\$ 29,936

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

		April 2019			April 2018	April 2019		April 2018
		Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
66	St. John's, Norristown	6,187	4,783	1,404	5,689	24,750	19,133	22,757
67	St. Stephen's, Philadelphia	2,601	2,600	1	2,525	10,403	10,400	10,100
68	Total New Min. & Plants Vicar C. & B.	\$ 17,023	\$ 15,617	\$ 1,407	\$ 15,698	\$ 66,914	\$ 62,467	\$ 62,793
69	Emergency Property Repairs Mission Congr.	-	-	-	-	-	-	-
70	Mission Congregations (DCMM)	\$ 57,280	\$ 67,158	\$ (9,878)	\$ 72,061	\$ 235,221	\$ 269,533	\$ 272,356
71	Youth Ministries							
72	Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73	Youth Ministry	64	2,350	(2,286)	2,985	1,531	9,400	7,166
74	City Camp	1,399	6,900	(5,501)	-	1,863	27,600	-
75	Episcopal Church Camp Scholarships	-	-	-	-	1,000	3,333	-
76	Campus Ministry (includes Peer Ministers)	-	-	-	8,000	-	-	8,029
77	TEC and Province III (includes EYE)	-	-	-	-	620	2,200	-
78	Servant Year	585	1,667	(1,082)	5,931	2,343	6,667	24,129
79	Total Family and Youth Ministries	\$ 2,049	\$ 10,917	\$ (8,868)	\$ 16,916	\$ 7,358	\$ 49,200	\$ 39,325
80	Growth Development Fund							
81	Growth Development Fund	\$ 50,282	\$ 25,000	\$ 25,282	\$ -	\$ 135,605	\$ 100,000	\$ -
82	Total Growth Development Fund	\$ 50,282	\$ 25,000	\$ 25,282	\$ -	\$ 135,605	\$ 100,000	\$ -
83	Congregational Development and Support							
84	Support for Congregations	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ -	\$ 16,667	\$ -
85	Total Congregational Dev/Support	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ -	\$ 16,667	\$ -
86	Parker Bulmer Outreach Mission							
87	Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 30,000	\$ 30,000	\$ 30,000
88	Total Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 30,000	\$ 30,000	\$ 30,000
89	Endowment Designated for Advocate Priest							
90	Endowment Designated for Advocate Priest	\$ -	\$ -	\$ -	\$ -	\$ 33,333	\$ 33,333	\$ -
91	Total Endow Desig. for Advocate Priest	\$ -	\$ -	\$ -	\$ -	\$ 33,333	\$ 33,333	\$ -
92	Mission of Greater Church							
93	Pledge to The Episcopal Church (TEC)	\$ 42,917	\$ 42,917	-	\$ 37,917	\$ 171,667	\$ 171,667	\$ 136,667
94	Province III Dues	15,700	\$ 12,000	3,700	-	15,700	\$ 12,000	-
95	Province III Expenses	-	-	-	-	-	-	-
96	Millennium Development Goals	-	-	-	-	-	-	-
97	Total Mission of Greater Church	\$ 58,617	\$ 54,917	\$ 3,700	\$ 37,917	\$ 187,367	\$ 183,667	\$ 136,667
99	Total Mission Expenses	\$ 181,311	\$ 175,242	\$ 6,069	\$ 142,074	\$ 675,803	\$ 749,550	\$ 532,882
100								
101	Mission Surplus/(Deficit)	\$ (92,540)	\$ (89,675)	\$ (2,865)	\$ (97,283)	\$ (313,066)	\$ (321,050)	\$ (261,458)

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

	April 2019			April 2018	April 2019		April 2018	
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD	
103	Support							
104	Support Revenue - Regular							
105	\$ 154,837	\$ 128,125	\$ 26,712	\$ 155,812	\$ 620,992	\$ 512,500	\$ 641,897	
106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
107	\$ 154,837	\$ 128,125	\$ 26,712	\$ 155,812	\$ 620,992	\$ 512,500	\$ 641,897	
109	\$ -	\$ -	\$ -	\$ -	\$ 421,052	\$ 415,900	\$ 817,421	
110	\$ -	\$ -	\$ -	\$ -	\$ 421,052	\$ 415,900	\$ 817,421	
111	\$ 5,433	\$ 32,292	\$ (26,859)	\$ 16,024	\$ 74,977	\$ 129,167	\$ 51,999	
112	\$ 160,270	\$ 160,417	\$ (147)	\$ 171,836	\$ 1,117,021	\$ 1,057,567	\$ 1,511,317	
114	Support Revenue - Special							
115	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
116	3,000	5,000	(2,000)	4,508	14,177	20,000	17,004	
117	-	-	-	-	21,176	11,667	15,867	
118	-	-	-	-	50,000	-	-	
119	\$ 3,000	\$ 5,000	\$ (2,000)	\$ 4,508	\$ 85,354	\$ 31,667	\$ 32,871	
120								
121	\$ 163,270	\$ 165,417	\$ (2,147)	\$ 176,344	\$ 1,202,374	\$ 1,089,233	\$ 1,544,188	
123	Support Expenses							
124	Staff Compensation & Benefits							
125	\$ 24,608	\$ 24,225	\$ 383	\$ 23,409	\$ 96,510	\$ 96,900	\$ 93,638	
126	-	1,667	(1,667)	-	-	6,667	-	
127	14,697	14,625	72	-	56,144	58,500	-	
128	31,174	30,575	599	34,455	126,428	122,300	137,822	
129	28,120	29,025	(905)	27,349	116,825	116,100	102,434	
130	3,329	4,025	(696)	20,325	15,627	16,100	81,302	
131	18,420	18,042	378	17,594	72,343	72,167	81,932	
132	11,846	20,108	(8,263)	18,418	47,437	80,433	95,786	
133	22,925	21,875	1,050	21,970	91,877	87,500	87,874	
134	9,967	9,942	25	17,097	39,945	39,767	67,994	
135	4,402	5,133	(731)	4,963	17,708	20,533	19,852	
136	\$ 169,488	\$ 179,242	\$ (9,754)	\$ 185,581	\$ 680,843	\$ 716,967	\$ 768,633	

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

	April 2019			April 2018	April 2019		April 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
137 Operations							
138 Occupancy	\$ 21,813	\$ 24,108	\$ (2,296)	\$ 22,757	\$ 92,739	\$ 96,433	\$ 87,585
139 Professional and Legal	823	4,167	(3,344)	422	11,820	16,667	2,335
140 Archives (Lutheran Seminary)	-	-	-	-	-	-	-
141 Financial Audit	-	-	-	-	-	-	-
142 Office & Operations	10,595	14,542	(3,947)	26,882	47,441	58,167	161,575
143 Miscellaneous	-	-	-	-	-	-	-
144 Title IV Intake Officer	-	-	-	-	-	-	-
145 Deployment & Ordination	-	-	-	2,935	3,685	16,667	8,986
146 Retired Lay Medical & Dental Insurance	5,395	5,417	(21)	5,572	20,120	21,667	21,718
147 Total Operations	\$ 38,625	\$ 48,233	\$ (9,608)	\$ 58,569	\$ 175,805	\$ 209,600	\$ 282,199
148 Property Expenses							
149 Closed Church Property Expenses	\$ 3,583	\$ 25,000	\$ (21,417)	\$ 14,739	\$ 61,198	100,000	\$ 52,163
150 Wapiti Property Expenses	2,132	9,167	(7,035)	4,193	17,083	36,667	15,240
151 Wapiti Property Manager	2,718	3,125	(407)	1,600	10,873	12,500	1,600
152 Total Property Expenses	\$ 8,433	\$ 37,292	\$ (28,859)	\$ 20,532	\$ 89,154	\$ 149,167	\$ 69,003
153 Diocesan Life							
154 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5)
155 Communication	10,804	2,917	7,887	786	33,219	11,667	4,489
156 Travel for Mission & Administration	379	-	379	-	17,238	21,667	-
157 Diocesan Events	7,833	3,333	4,500	-	15,062	13,333	-
158 Diocesan Convention	-	-	-	-	-	-	-
159 General Convention	-	-	-	841	-	-	10,397
160 Total Diocesan Life	\$ 19,016	\$ 6,250	\$ 12,766	\$ 1,627	\$ 65,519	\$ 46,667	\$ 14,881
162 Total Support Expenses	\$ 235,562	\$ 271,017	\$ (35,455)	\$ 266,309	\$ 1,011,322	\$ 1,122,400	\$ 1,134,716
163							
164 Support Surplus/(Deficit)	\$ (72,292)	\$ (105,600)	\$ 33,308	\$ (89,965)	\$ 191,052	\$ (33,167)	\$ 409,472
165							
166 Total Mission & Support Surplus/(Deficit)	\$ (164,831)	\$ (195,275)	\$ 30,444	\$ (187,248)	\$ (122,014)	\$ (354,217)	\$ 148,014
167							
168 Endowment Fund Transfer	-	-	-	-	218,425	218,425	-
169							
170 Total Surplus/(Deficit) after Transfer	\$ (164,831)	\$ (195,275)	\$ 30,444	\$ (187,248)	\$ 96,411	\$ (135,792)	\$ 148,014

Episcopal Diocese of Pennsylvania
Statement of Activities - CFA and RCMA 2019 - YTD

	Apr 2019 Actual YTD	Apr 2018 Actual YTD	Budget 2019	2019 Budget Variance	% of 2019 Budget Used
Clergy Financial Assistance					
Assessment Income	\$ 39,039	\$ 40,424	\$ 90,000	\$ (50,961)	43.4%
Expense	18,474	14,943	90,000	(71,526)	20.5%
Total Clergy Financial Assistance	\$ 20,565	\$ 25,481	\$ -	\$ 20,565	
Sabbatical Leave Fund					
Assessment Income	\$ 6,667	\$ 6,667	\$ 20,000	\$ (13,333)	33.3%
Expense	-	11,000	20,000	\$ (20,000)	0.0%
Total Sabbatical Leave Fund	\$ 6,667	\$ (4,333)	\$ -	\$ 6,667	-
Retired Clergy Medical Assistance					
Assessment Income	\$ 132,633	\$ 135,488	\$ 331,790	\$ (199,157)	40.0%
Endowment Income	33,333	33,333	100,000	\$ (66,667)	33.3%
Expense	126,949	142,751	431,790	\$ (304,841)	29.4%
Total Retired Clergy Medical Assistance	\$ 39,017	\$ 26,070	\$ -	\$ (11,427)	-
Net Surplus/(Deficit)	\$ 66,249	\$ 47,218	\$ -	\$ 15,805	-

**Episcopal Diocese of Pennsylvania
Committee Statement of Activities - 2019 YTD**

	<u>ECW 4/30/2019</u>	<u>Church Trng 4/30/2019</u>	<u>Christmas Fund 4/30/2019</u>	<u>Continuing Ed 4/30/2019</u>	<u>ATS 4/30/2019</u>	<u>PTI 4/30/2019</u>	<u>Total 4/30/2019</u>
Revenues							
Investment Income	\$5,998	\$19,020	\$21,034	\$22,347	\$16,512	\$6,611	\$91,521
Total Revenues	<u>\$5,998</u>	<u>\$19,020</u>	<u>\$21,034</u>	<u>\$22,347</u>	<u>\$16,512</u>	<u>\$6,611</u>	<u>\$91,521</u>
Expenses							
Meeting Expense	\$700	\$0	\$0	\$0	\$0	\$0	\$700
Grants and Other Subsidies	\$0	\$0	\$22,232	\$33,644	\$1,800	\$6,611	\$64,288
Total Expenses	<u>\$700</u>	<u>\$0</u>	<u>\$22,232</u>	<u>\$33,644</u>	<u>\$1,800</u>	<u>\$6,611</u>	<u>\$64,988</u>
NET SURPLUS/(DEFICIT)	<u>\$5,298</u>	<u>\$19,020</u>	<u>(\$1,198)</u>	<u>(\$11,298)</u>	<u>\$14,712</u>	<u>\$0</u>	<u>\$26,533</u>

Episcopal Diocese of Pennsylvania
Other Diocesan Activities Statement of Activities - 2019 YTD

	Episcopal Clerg Assn. of PA 4/30/2019	Wapiti Maintenance ** 4/30/2019	Deacon Intern 4/30/2019	Closed Churches ** 4/30/2019	Bishop's Discretionary 4/30/2019	Nunns Fund 4/30/2019	Other Income and Expense 4/30/2019	Total 4/30/2019
Revenues								
Contributions - Other	\$0	\$0	\$0	\$50,000	\$1,798	\$0	\$0	\$51,798.00
Investment Income	\$0	\$0	\$29,893	\$228	\$1,515	\$76,244	\$2,554	\$110,434.31
Other Income	\$16,230	\$550	\$0	\$13,949	\$0	\$3,000	\$681	\$34,409.96
Total Revenues	\$16,230	\$550	\$29,893	\$64,177	\$3,313	\$79,244	\$3,235	\$196,642.27
Expenses								
Salaries	\$0	\$0	\$4,758	\$2,000	\$0	\$0	\$0	\$6,758.12
Insurance	\$0	\$7,057	\$0	\$4,168	\$0	\$0	\$0	\$11,224.50
Professional Fees	\$0	\$0	\$0	\$1,977	\$0	\$2,400	\$0	\$4,376.50
Honoria	\$4,800	\$0	\$0	\$0	\$0	\$0	\$0	\$4,800.00
Meeting Expense	\$700	\$3,500	\$0	\$0	\$0	\$1,327	\$0	\$5,526.80
Repair and Maintenance	\$0	\$5,042	\$0	\$26,617	\$0	\$0	\$140	\$31,798.75
Travel	\$233	\$0	\$153	\$6,008	\$0	\$0	\$0	\$6,394.30
Utilities	\$0	\$1,018	\$0	\$19,673	\$0	\$0	\$944	\$21,635.25
Telecommunications	\$0	\$466	\$0	\$756	\$0	\$0	\$0	\$1,222.40
Grants and Other Subsidies	\$0	\$0	\$33,788	\$0	\$8,726	\$100,399	\$50,000	\$192,913.22
3719 Expenses	\$214	\$0	\$0	\$0	\$0	\$0	\$0	\$213.93
Total Expenses	\$5,947	\$17,083	\$38,700	\$61,198	\$8,726	\$104,126	\$51,084	\$286,863.77
NET SURPLUS/(DEFICIT)	\$10,283	(\$16,533)	(\$8,807)	\$2,979	(\$5,413)	(\$24,882)	(\$47,849)	(\$90,221.50)

Episcopal Diocese of Pennsylvania
Statement of Activities-Confidential - For Internal Use Only
 Non-Cash Diocesan Activities 2019 - Year To Date

	Investment Gain/Loss 4/30/2019	Depreciation and Fees 4/30/2019	Closed Church Property Appraisal 4/30/2019	Change in Perpetual Trust 4/30/2019	Bad Debt Expense 4/30/2019	Total 4/30/2019
Revenues						
Change in Investment Value	(\$218,425)	\$0	\$0	\$0	\$0	(\$218,425)
Total Revenues	(\$218,425)	\$0	\$0	\$0	\$0	(\$218,425)
NET SURPLUS/(DEFICIT)	(\$218,425)	\$0	\$0	\$0	\$0	(\$218,425)

Episcopal Diocese of Pennsylvania
Statement of Financial Position
4/30/2019

Assets

Cash	\$ 2,734,283
Contributions Receivable	
Pledges	351,623
Other	-
Assessments Receivable	1,190,275
Other Receivables	173,190
Prepaid Expenses	84,966
Investments	63,172,232
Charitable Remainder Trusts	19,000
Real Estate Held for Sale	-
Loans Receivable	939,151
Property and Equipment, Net	6,345,025
Beneficial Interest in Perpetual Trusts	4,425,956
	<hr/>
Total Assets	<u><u>\$ 79,435,702</u></u>

Liabilities

Accounts Payable and Accrued Expenses	\$ 185,419
Post- Retirement Benefit Obligation	3,850,000
	<hr/>
Total Liabilities	\$ 4,035,419
	<hr/>
Net Assets	<u><u>75,400,282</u></u>
	<hr/>
Total Liabilities and Net Assets	<u><u>\$ 79,435,702</u></u>

Cash Detail

Bishop's Discretionary	\$ 1,900
Designated Funds	1,334,752
TD Payroll Account	-
Church House Operating	850,886
Closed Churches	284,489
Nunns Operating Account	262,007
Petty Cash	250
Total Cash	<u><u>\$ 2,734,283</u></u>

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

April, 2019

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
2019 Investment & Endowment Funds Activity
April 2019 YTD**

Date	Description	Fund for the Episcopate	Diocesan Funds Under Review	Growth & Development Fund	Total	Offsetting Financial Impact
2/12/2019	Withdrawal from Diocesan Funds Under Review - to fund grant to Advocate	\$ -	\$ (25,000)	\$ -	\$ (25,000)	
2/14/2019	Withdrawal from Diocesan Funds Under Review - to fund deficit		(218,425)		(218,425)	
3/22/2019	Withdrawal from Diocesan Funds Under Review - to fund grant to Advocate		(25,000)		(25,000)	
4/5/2019	Withdrawal from Growth & Development - to fund Growth & Dev Grants			(299,400)	(299,400)	
	Total	\$ -	\$ (268,425)	\$ (299,400)	\$ (567,825)	