

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

Table of Contents

1	Table of Contents
2	Accounts Receivables - Assessment and Pledge Analysis
3 - 7	Unified Budget vs. Actual Report
8	CFA and RCMA Report
9	Committee Financial Report
10	Other Diocesan Activities Report
11	Non-Cash Diocesan Activities Report
12	Statement of Financial Position
13	Notes to the Financial Reports
14	Investment Funds Additions and Withdrawals Analysis

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

2019	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	\$ 1,537,500	1,045,432	\$ 492,068	68%	32%
Retired Clergy Medical Assessment (RCMA)	331,790	217,119	114,671	65%	35%
Clergy Financial Assistance (CFA)	110,000	73,357	36,643	67%	33%
Total Assessments	\$ 1,979,290	\$ 1,335,908	\$ 643,382	67%	33%
Sacred Gifts for Mission (previously Pledges)	578,882	256,190	322,692	44%	56%
Total	\$ 2,558,172	\$ 1,592,099	\$ 966,073	62%	38%
2018					
Episcopate Assessment (EA)	\$ 1,537,467	\$ 1,072,778	\$ 464,689	70%	30%
Retired Clergy Medical Assessment (RCMA)	331,790	247,088	84,702	74%	26%
Clergy Financial Assistance (CFA)	110,000	83,182	26,818	76%	24%
Total Assessments	\$ 1,979,257	\$ 1,403,048	\$ 576,209	71%	29%
Pledges	625,123	261,580	363,543	42%	58%
Total	\$ 2,604,380	\$ 1,664,628	\$ 939,752	64%	36%

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

	June 2019			June 2018	June 2019		June 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	\$ 75,099	\$ 57,500	\$ 17,599	\$ 39,819	\$ 256,190	\$ 345,000	\$ 261,580
Less Allowance for non payment	-	-	-	-	-	-	-
Sacred Gifts for Mission net of Allowance	\$ 75,099	\$ 57,500	\$ 17,599	\$ 39,819	\$ 256,190	\$ 345,000	\$ 261,580
<u>Dedicated Mission Revenue</u>							
Diocesan Annual Fund	\$ 15	\$ 417	\$ (402)	\$ 15	\$ 90	\$ 2,500	\$ 460
Anti-Racism	-	-	-	82	208	900	865
Young Adult and Campus Ministry	-	-	-	-	-	-	-
Youth Ministry	-	-	-	-	-	-	-
City Camps	12,200	15,925	(3,725)	13,080	25,450	31,850	13,080
Servant Year	-	-	-	5,250	-	-	28,488
ECS Darby Mission Contribution	2,125	2,500	(375)	-	4,125	5,000	1,600
Parker Bulmer	23,150	22,500	650	23,061	46,301	45,000	69,041
Growth Development Fund	9,652	25,000	(15,348)	89,280	182,918	150,000	89,280
Other Income	1,687	2,500	(813)	-	14,688	15,000	10,956
Total Dedicated Mission Revenue	\$ 48,830	\$ 68,842	\$ (20,012)	\$ 130,768	\$ 273,779	\$ 250,250	\$ 213,770
Total Mission Revenue	\$ 123,929	\$ 126,342	\$ (2,413)	\$ 170,587	\$ 529,969	\$ 595,250	\$ 475,350
<u>Mission Expenses</u>							
<u>Diocesan Ministries</u>							
Anti-racism	\$ (190)	3,333	\$ (3,523)	\$ -	\$ 1,193	\$ 20,000	\$ 13,503
Diocesan History Commission	-	-	-	-	-	-	-
Ecumenical/Interfaith Council	-	-	-	-	-	-	-
Absalom Jones Festival	-	-	-	-	5,258	5,000	3,989
Anti-Human Trafficking	2,583	625	1,958	-	4,180	3,750	-
Hispanic Ministries	-	-	-	-	780	12,500	1,234
Veterans' Ministry Initiative	-	-	-	420	1,506	5,750	420
Global Mission Commission	2,507	417	2,090	-	2,507	2,500	73
Total Diocesan Ministries	\$ 4,900	\$ 4,375	\$ 525	\$ 420	\$ 15,424	\$ 49,500	\$ 19,219

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

	June 2019			June 2018	June 2019		June 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
30 <u>Program Grants to Congregations</u>							
31 Church of the Advocate, Phila.	\$ 833	\$ 833	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -
32 All Saint's, Darby Mission	2,728	\$ 1,667	1,062	-	2,978	\$ 10,000	-
33 Emmanuel Resurrection, Holmesburg	-	-	-	-	-	-	2,000
34 Holy Trinity, Lansdale	-	-	-	1,250	5,000	7,500	7,500
35 Incarnation Holy Sacrament	667	667	-	-	4,000	4,000	-
36 Incarnation, Morrisville	-	-	-	-	-	-	-
37 St. Francis in the Fields, Malvern	-	-	-	933	-	-	5,598
38 St. James School and Church	-	-	-	-	-	-	5,000
39 St. Luke's, Germantown	833	833	-	-	5,000	5,000	-
40 St. Mark's, Frankford	-	-	-	1,250	-	-	7,500
41 St. Mary's, Chester	1,250	1,250	-	1,250	7,500	7,500	7,500
42 St. Mary's, Hamilton Village	-	-	-	1,000	-	-	6,000
43 St. Paul's, Chester	-	-	-	1,417	-	-	8,500
44 St. Paul's, Elkins Park	-	-	-	-	2,000	2,000	-
45 St. Peter's, Phoenixville	-	-	-	-	5,000	5,000	5,002
46 St. Simon the Cyrenian, Philadelphia	750	750	-	-	4,500	4,500	-
47 St. Stephen's, Clifton Heights	-	-	-	-	2,400	2,400	-
48 St. Stephen's, Norwood	-	-	-	-	2,500	2,500	2,500
49 Trinity, Boothwyn	-	-	-	-	-	-	-
50 Trinity, Coatesville	-	-	-	-	2,500	2,500	2,400
51 Total Program Grants to Congregations	\$ 7,062	\$ 6,000	\$ 1,062	\$ 7,100	\$ 48,378	\$ 57,900	\$ 59,500
52 <u>Mission Congregations (DCMM)</u>							
53 Christ and St. Ambrose, Philadelphia	\$ 19,485	\$ 12,083	\$ 7,401	\$ 11,323	\$ 86,585	\$ 72,500	\$ 70,083
54 Church of the Advocate, Philadelphia	10,786	11,333	(547)	10,401	66,588	68,000	62,400
55 Church of the Advocate, Philadelphia - Lay	-	-	-	3,171	-	-	19,027
56 Free Church of St. John, Philadelphia	-	-	-	10,142	(1,311)	50,250	54,422
57 St. Dismas Prison Mission	-	-	-	180	668	1,350	836
58 St. Gabriel's, Philadelphia	10,185	10,883	(699)	10,116	61,576	65,300	61,051
59 St. Mary's, Chester	8,343	8,867	(523)	8,158	50,698	53,200	48,842
60 Total Mission Congregations (DCMM)	\$ 48,799	\$ 43,167	\$ 5,632	\$ 53,492	\$ 264,803	\$ 310,600	\$ 316,661
61 <u>New Ministries & Plants Vicar Comp. & Ben.</u>							
62 Darby Mission	\$ 6,509	\$ 8,233	\$ (1,725)	\$ 7,484	\$ 46,128	\$ 49,400	\$ 44,904

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

		June 2019			June 2018	June 2019		June 2018
		Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
63	St. John's, Norristown	6,187	4,783	1,404	6,764	37,124	28,700	36,419
64	St. Stephen's, Philadelphia	2,601	2,600	1	1,692	15,605	15,600	14,317
65	Total New Min. & Plants Vicar C. & B.	\$ 15,296	\$ 15,617	\$ (320)	\$ 15,940	\$ 98,856	\$ 93,700	\$ 95,640
66	Emergency Property Repairs Mission Congr.	-	2,917	(2,917)	4,000	-	17,500	4,000
67	Mission Congregations (DCMM)	\$ 64,095	\$ 61,700	\$ 2,395	\$ 73,432	\$ 363,659	\$ 421,800	\$ 416,301
68	Youth Ministries							
69	Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70	Youth Ministry	1,699	2,350	(651)	484	3,558	14,100	8,095
71	City Camp	7,498	6,900	598	18,838	10,760	41,400	18,361
72	Episcopal Church Camp Scholarships	-	-	-	6,870	1,000	5,000	6,870
73	Campus Ministry (includes Peer Ministers)	15,000	15,000	-	-	15,000	15,000	8,029
74	TEC and Province III (includes EYE)	-	-	-	-	620	3,300	-
75	Servant Year	585	1,667	(1,082)	5,896	3,513	10,000	35,155
76	Total Family and Youth Ministries	\$ 24,782	\$ 25,917	\$ (1,135)	\$ 32,087	\$ 34,452	\$ 88,800	\$ 76,511
77	Growth Development Fund							
78	Growth Development Fund	\$ 9,652	\$ 25,000	\$ (15,348)	\$ 89,280	\$ 182,918	\$ 150,000	\$ 89,280
79	Total Growth Development Fund	\$ 9,652	\$ 25,000	\$ (15,348)	\$ 89,280	\$ 182,918	\$ 150,000	\$ 89,280
80	Congregational Development and Support							
81	Support for Congregations	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ -	\$ 50,000	\$ -
82	Total Congregational Dev/Support	\$ -	\$ 4,167	\$ (4,167)	\$ -	\$ -	\$ 50,000	\$ -
83	Parker Bulmer Outreach Mission							
84	Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 45,000	\$ 45,000	\$ 45,000
85	Total Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 45,000	\$ 45,000	\$ 45,000
86	Mission of Greater Church							
87	Pledge to The Episcopal Church (TEC)	\$ 42,917	\$ 42,917	-	\$ 37,917	\$ 257,500	\$ 257,500	\$ 212,500
88	Province III Dues	-	-	-	-	15,700	\$ 12,000	-
89	Province III Expenses	-	-	-	-	441	\$ 3,750	914
90	Millennium Development Goals	-	-	-	-	-	-	-
91	Total Mission of Greater Church	\$ 42,917	\$ 42,917	\$ -	\$ 37,917	\$ 273,641	\$ 273,250	\$ 213,414
92	Total Mission Expenses	\$ 160,907	\$ 177,575	\$ (16,668)	\$ 247,736	\$ 963,472	\$ 1,136,250	\$ 919,226
93								
94	Mission Surplus/(Deficit)	\$ (36,978)	\$ (51,233)	\$ 14,255	\$ (77,148)	\$ (433,503)	\$ (541,000)	\$ (443,876)

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

	June 2019			June 2018	June 2019		June 2018	
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD	
95	Support							
96	Support Revenue - Regular							
97	\$ 210,555	\$ 128,125	\$ 82,430	\$ 180,103	\$ 1,045,432	\$ 768,750	\$ 1,072,778	
98	-	-	-	-	-	-	-	
99	\$ 210,555	\$ 128,125	\$ 82,430	\$ 180,103	\$ 1,045,432	\$ 768,750	\$ 1,072,778	
100	\$ 421,800	\$ 415,900	\$ 5,900	\$ 11,703	\$ 842,852	\$ 831,800	\$ 828,504	
101	\$ 421,800	\$ 415,900	\$ 5,900	\$ 11,703	\$ 842,852	\$ 831,800	\$ 828,504	
102	\$ 31,916	\$ 32,292	\$ (375)	\$ 46,474	\$ 126,084	\$ 193,750	\$ 134,597	
103	\$ 664,272	\$ 576,317	\$ 87,955	\$ 238,280	\$ 2,014,368	\$ 1,794,300	\$ 2,035,880	
104	Support Revenue - Special							
105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
106	4,478	5,000	(522)	4,496	22,905	30,000	25,940	
107	-	-	-	-	21,176	17,500	15,867	
108	-	-	-	-	50,000	-	-	
109	\$ 4,478	\$ 5,000	\$ (522)	\$ 4,496	\$ 94,081	\$ 47,500	\$ 41,807	
110								
111	\$ 668,750	\$ 581,317	\$ 87,433	\$ 242,776	\$ 2,108,450	\$ 1,841,800	\$ 2,077,687	
112	Support Expenses							
113	Staff Compensation & Benefits							
114	\$ 23,967	\$ 24,225	\$ (258)	\$ 23,409	\$ 144,445	\$ 145,350	\$ 140,457	
115	-	-	-	3,794	-	10,000	3,794	
116	14,597	14,625	(28)	-	85,338	87,750	-	
117	30,713	30,575	138	34,455	187,729	183,450	206,732	
118	28,110	29,025	(915)	30,738	173,094	174,150	162,523	
119	4,063	4,025	38	19,649	24,488	24,150	121,276	
120	17,970	18,042	(71)	19,228	108,283	108,250	119,104	
121	11,854	20,108	(8,254)	18,523	71,146	120,650	132,727	
122	22,330	21,875	455	22,029	138,754	131,250	131,868	
123	9,986	9,942	44	16,808	59,916	59,650	100,663	
124	2,324	5,133	(2,809)	5,776	24,434	30,800	30,590	
125	\$ 165,915	\$ 177,575	\$ (11,661)	\$ 194,410	\$ 1,017,627	\$ 1,075,450	\$ 1,149,735	

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

	June 2019			June 2018	June 2019		June 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
126 Operations							
127 Occupancy	\$ 28,124	\$ 24,108	\$ 4,015	\$ 30,157	\$ 142,162	\$ 144,650	\$ 147,307
128 Professional and Legal	556	4,167	(3,610)	-	16,544	25,000	10,929
129 Archives (Lutheran Seminary)	-	-	-	7,500	15,000	16,000	7,500
130 Financial Audit	-	-	-	-	-	-	-
131 Office & Operations	10,633	14,542	(3,908)	20,227	71,946	87,250	200,675
132 Miscellaneous	-	-	-	-	-	-	-
133 Title IV Intake Officer	-	-	-	-	-	-	-
134 Deployment & Ordination	9,588	4,167	5,421	8,934	23,298	25,000	18,255
135 Retired Lay Medical & Dental Insurance	5,623	5,417	207	5,329	30,144	32,500	31,532
136 Total Operations	\$ 54,525	\$ 52,400	\$ 2,125	\$ 72,148	\$ 299,094	\$ 330,400	\$ 416,199
137 Property Expenses							
138 Closed Church Property Expenses	\$ 32,984	\$ 25,000	\$ 7,984	\$ 32,409	\$ 101,965	150,000	\$ 115,430
139 Wapiti Property Expenses	693	9,167	(8,474)	15,311	30,715	55,000	39,857
140 Wapiti Property Manager	2,718	3,125	(407)	3,250	16,309	18,750	5,250
141 Total Property Expenses	\$ 36,394	\$ 37,292	\$ (897)	\$ 50,970	\$ 148,989	\$ 223,750	\$ 160,537
142 Diocesan Life							
143 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5)
144 Communication	32	2,917	(2,885)	5,188	52,038	17,500	11,716
145 Travel for Mission & Administration	77	5,417	(5,340)	-	21,846	32,500	-
146 Diocesan Events	750	3,333	(2,583)	888	17,104	20,000	888
147 Diocesan Convention	-	-	-	-	-	-	-
148 General Convention	-	-	-	731	-	-	12,449
149 Total Diocesan Life	\$ 859	\$ 11,667	\$ (10,808)	\$ 6,807	\$ 90,988	\$ 70,000	\$ 25,048
150 Total Support Expenses	\$ 257,692	\$ 278,933	\$ (21,241)	\$ 324,335	\$ 1,556,698	\$ 1,699,600	\$ 1,751,520
151							
152 Support Surplus/(Deficit)	\$ 411,057	\$ 302,383	\$ 108,674	\$ (81,559)	\$ 551,752	\$ 142,200	\$ 326,167
153							
154 Total Mission & Support Surplus/(Deficit)	\$ 374,079	\$ 251,150	\$ 122,929	\$ (158,708)	\$ 118,249	\$ (398,800)	\$ (117,709)
155							
156 Endowment Fund Transfer	218,425	218,425	-	150,000	436,850	436,850	150,000
157							
158 Total Surplus/(Deficit) after Transfer	\$ 592,504	\$ 469,575	\$ 122,929	\$ (8,708)	\$ 555,099	\$ 38,050	\$ 32,291

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

	June 2019 Actual YTD	June 2018 Actual YTD	Budget 2019	2019 Budget Variance	% of 2019 Budget Used
Clergy Financial Assistance					
Assessment Income	\$ 63,357	\$ 73,182	\$ 90,000	\$ (26,643)	70.4%
Expense	54,090	14,943	90,000	(35,910)	60.1%
Total Clergy Financial Assistance	\$ 9,267	\$ 58,239	\$ -	\$ 9,267	
Sabbatical Leave Fund					
Assessment Income	\$ 10,000	\$ 10,000	\$ 20,000	\$ (10,000)	50.0%
Expense	-	11,000	20,000	\$ (20,000)	0.0%
Total Sabbatical Leave Fund	\$ 10,000	\$ (1,000)	\$ -	\$ 10,000	-
Retired Clergy Medical Assistance					
Assessment Income	\$ 217,119	\$ 247,088	\$ 331,790	\$ (114,671)	65.4%
Endowment Income	50,000	50,000	100,000	\$ (50,000)	50.0%
Expense	187,686	212,559	431,790	\$ (244,104)	43.5%
Total Retired Clergy Medical Assistance	\$ 79,433	\$ 84,529	\$ -	\$ (11,427)	-
Net Surplus/(Deficit)	\$ 98,700	\$ 141,768	\$ -	\$ 7,840	-

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

	ECW 6/30/2019	Church Trng 6/30/2019	Christmas Fund 6/30/2019	Continuing Ed 6/30/2019	ATS 6/30/2019	PTI 6/30/2019	Total 6/30/2019
Revenues							
Investment Income	\$11,996	\$38,039	\$58,735	\$22,347	\$30,874	\$13,222	\$175,212
Total Revenues	\$11,996	\$38,039	\$58,735	\$22,347	\$30,874	\$13,222	\$175,212
Expenses							
Meeting Expense	\$700	\$0	\$0	\$0	\$0	\$0	\$700
Grants and Other Subsidies	\$0	\$43,500	\$36,450	\$60,564	\$1,800	\$6,611	\$148,926
Total Expenses	\$700	\$43,500	\$36,450	\$60,564	\$1,800	\$6,611	\$149,626
NET SURPLUS/(DEFICIT)	\$11,296	(\$5,461)	\$22,285	(\$38,218)	\$29,074	\$6,611	\$25,587

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

	Episcopal Clerg Assn. of PA 6/30/2019	Wapiti Maintenance ** 6/30/2019	Deacon Intern 6/30/2019	Closed Churches ** 6/30/2019	Bishop's Discretionary 6/30/2019	Nunns Fund 6/30/2019	Other Income and Expense 6/30/2019	Total 6/30/2019
Revenues								
Contributions - Other	\$22,500	\$0	\$0	\$50,000	\$6,746	\$0	\$100,875	\$180,121.46
Investment Income	\$0	\$0	\$59,785	\$456	\$3,030	\$152,489	\$4,258	\$220,018.33
Other Income	\$20,787	\$1,240	\$0	\$22,449	\$0	\$3,000	\$1,055	\$48,531.08
Total Revenues	\$43,287	\$1,240	\$59,785	\$72,905	\$9,777	\$155,489	\$106,188	\$448,670.87
Expenses								
Salaries	\$0	\$0	\$6,491	\$3,000	\$0	\$0	\$0	\$9,490.68
Insurance	\$0	\$7,057	\$0	\$13,743	\$0	\$0	\$0	\$20,799.00
Professional Fees	\$0	\$0	\$0	\$5,977	\$0	\$3,600	\$0	\$9,576.50
Honoria	\$4,800	\$0	\$0	\$0	\$0	\$0	\$0	\$4,800.00
Meeting Expense	\$53,478	\$5,900	\$0	\$0	\$0	\$13,118	\$0	\$72,496.41
Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$124	\$124.12
Repair and Maintenance	\$0	\$14,815	\$0	\$46,513	\$0	\$0	\$140	\$61,467.52
Travel	\$8,233	\$0	\$424	\$9,804	\$0	\$0	\$53	\$18,513.50
Utilities	\$0	\$2,293	\$0	\$21,885	\$0	\$0	\$1,149	\$25,326.66
Telecommunications	\$0	\$652	\$0	\$1,044	\$0	\$0	\$0	\$1,695.59
Grants and Other Subsidies	\$0	\$0	\$46,932	\$0	\$14,421	\$144,113	\$101,320	\$306,786.39
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$10,000.00
3719 Expenses	\$247	\$0	\$0	\$0	\$0	\$0	\$0	\$246.96
Total Expenses	\$66,758	\$30,715	\$53,846	\$101,965	\$14,421	\$160,832	\$112,786	\$541,323.33
NET SURPLUS/(DEFICIT)	(\$23,471)	(\$29,475)	\$5,939	(\$29,059)	(\$4,644)	(\$5,343)	(\$6,598)	(\$92,652.46)

Episcopal Diocese of Pennsylvania
Statement of Activities
Non-Cash Diocesan Activities 2019 - Year To Date

	Investment Gain/Loss 6/30/2019	Depreciation and Fees 6/30/2019	Closed Church Property Appraisal 6/30/2019	Change in Perpetual Trust 6/30/2019	Bad Debt Expense 6/30/2019	Total 6/30/2019
Revenues						
Change in Investment Value	\$5,564,131	\$0	\$0	\$0	\$0	\$5,564,131
Total Revenues	\$5,564,131	\$0	\$0	\$0	\$0	\$5,564,131
Expenses						
Fees	\$0	\$52,447	\$0	\$0	\$0	\$52,447
Total Expenses	\$0	\$52,447	\$0	\$0	\$0	\$52,447
NET SURPLUS/(DEFICIT)	\$5,564,131	(\$52,447)	\$0	\$0	\$0	\$5,511,684

Episcopal Diocese of Pennsylvania
Statement of Financial Position
6/30/2019

Assets

Cash	\$ 2,850,184
Contributions Receivable	
Pledges	294,648
Other	-
Assessments Receivable	659,154
Other Receivables	155,901
Prepaid Expenses	309,165
Investments	68,942,066
Charitable Remainder Trusts	19,000
Real Estate Held for Sale	-
Loans Receivable	926,677
Property and Equipment, Net	6,345,025
Beneficial Interest in Perpetual Trusts	4,425,956
	<hr/>
Total Assets	<u><u>\$ 84,927,776</u></u>

Liabilities

Accounts Payable and Accrued Expenses	\$ 215,027
Post- Retirement Benefit Obligation	3,850,000
	<hr/>
Total Liabilities	\$ 4,065,027
	<hr/>
Net Assets	80,862,749
	<hr/>
Total Liabilities and Net Assets	<u><u>\$ 84,927,776</u></u>

Cash Detail

Lockbox	\$ 920
Bishop's Discretionary	3,206
Designated Funds	1,328,627
TD Payroll Account	-
Church House Operating	1,002,939
Closed Churches	232,142
Nunns Operating Account	282,100
Petty Cash	250
Total Cash	<u><u>\$ 2,850,184</u></u>

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

June, 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
June 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)	
6/10/2019	Withdrawal from Diocesan Funds Under Review - to fund deficit		(218,425)		(218,425)	
			-		-	
	Total	\$ -	\$ (486,850)	\$ (299,400)	\$ (786,250)	