

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

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

2019	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	\$ 1,537,500	1,142,845	\$ 394,655	74%	26%
Retired Clergy Medical Assessment (RCMA)	331,790	234,272	97,518	71%	29%
Clergy Financial Assistance (CFA)	110,000	79,482	30,518	72%	28%
Total Assessments	\$ 1,979,290	\$ 1,456,598	\$ 522,692	74%	26%
Sacred Gifts for Mission (previously Pledges)	597,382	298,139	299,243	50%	50%
Total	\$ 2,576,672	\$ 1,754,737	\$ 821,935	68%	32%
2018					
Episcopate Assessment (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%
Pledges	625,123	293,811	331,312	47%	53%
Total	\$ 2,604,380	\$ 1,809,001	\$ 795,379	69%	31%

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

	July 2019			July 2018	July 2019		July 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	\$ 41,949	\$ 57,500	\$ (15,551)	\$ 32,231	\$ 298,139	\$ 402,500	\$ 293,811
Less Allowance for non payment	-	-	-	-	-	-	-
Sacred Gifts for Mission net of Allowance	\$ 41,949	\$ 57,500	\$ (15,551)	\$ 32,231	\$ 298,139	\$ 402,500	\$ 293,811
<u>Dedicated Mission Revenue</u>							
Diocesan Annual Fund	\$ 15	\$ 417	\$ (402)	\$ -	\$ 105	\$ 2,917	\$ 460
Anti-Racism	-	-	-	-	208	1,050	865
Young Adult and Campus Ministry	-	-	-	-	-	8,750	-
Youth Ministry	-	-	-	-	-	12,192	-
City Camps	3,250	5,308	(2,058)	-	28,700	37,158	13,080
Servant Year	-	-	-	3,150	-	-	31,638
ECS Darby Mission Contribution	-	-	-	7,700	4,125	5,000	9,300
Parker Bulmer	-	-	-	-	46,301	52,500	69,041
Growth Development Fund	30,000	25,000	5,000	8,614	212,918	175,000	97,894
Other Income	4,055	2,500	1,555	-	18,743	17,500	10,956
Total Dedicated Mission Revenue	\$ 37,320	\$ 33,225	\$ 4,095	\$ 19,464	\$ 311,099	\$ 312,067	\$ 233,234
Total Mission Revenue	\$ 79,269	\$ 90,725	\$ (11,456)	\$ 51,695	\$ 609,238	\$ 714,567	\$ 527,045
<u>Mission Expenses</u>							
<u>Diocesan Ministries</u>							
Anti-racism	\$ 6,958	3,333	\$ 3,625	\$ 450	\$ 8,151	\$ 23,333	\$ 13,953
Diocesan History Commission	-	-	-	-	-	-	-
Ecumenical/Interfaith Council	-	-	-	-	-	-	-
Absalom Jones Festival	-	-	-	-	5,258	5,000	3,989
Anti-Human Trafficking	-	-	-	-	4,180	4,375	-
Hispanic Ministries	-	-	-	-	780	14,583	1,234
Veterans' Ministry Initiative	-	-	-	-	1,506	6,708	420
Global Mission Commission	-	-	-	-	2,507	2,917	73
Total Diocesan Ministries	\$ 6,958	\$ 3,333	\$ 3,625	\$ 450	\$ 22,382	\$ 56,917	\$ 19,669

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

	July 2019			July 2018	July 2019		July 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	\$ -	\$ -	\$ 5,833	\$ 5,833	\$ -
32 Darby Mission	3,500	\$ 1,667	1,833	-	6,478	\$ 11,667	-
33 Emmanuel Resurrection, Holmesburg	-	-	-	-	-	-	2,000
34 Holy Trinity, Lansdale	-	-	-	1,250	5,000	8,750	8,750
35 Incarnation Holy Sacrament	667	667	-	-	4,667	4,667	-
36 Incarnation, Morrisville	-	-	-	-	-	-	-
37 St. Francis in the Fields, Malvern	-	-	-	933	-	-	6,531
38 St. James School and Church	-	-	-	-	-	-	5,000
39 St. Luke's, Germantown	833	833	-	-	5,833	5,833	-
40 St. Mark's, Frankford	-	-	-	1,250	-	-	8,750
41 St. Mary's, Chester	1,250	1,250	-	1,250	8,750	8,750	8,750
42 St. Mary's, Hamilton Village	-	-	-	1,000	-	-	7,000
43 St. Paul's, Chester	-	-	-	1,417	-	-	9,917
44 St. Paul's, Elkins Park	2,000	2,000	-	-	4,000	2,000	-
45 St. Peter's, Phoenixville	-	-	-	-	5,000	5,000	5,002
46 St. Simon the Cyrenian, Philadelphia	750	750	-	-	5,250	5,250	-
47 St. Stephen's, Clifton Heights	-	-	-	-	2,400	2,400	-
48 St. Stephen's, Norwood	2,500	2,500	-	-	5,000	2,500	2,500
49 Trinity, Boothwyn	-	-	-	-	-	-	-
50 Trinity, Coatesville	2,500	2,500	-	-	5,000	2,917	2,400
51 Total Program Grants to Congregations	\$ 14,833	\$ 13,000	\$ 1,833	\$ 7,100	\$ 63,211	\$ 65,567	\$ 66,600
52 <u>Mission Congregations (DCMM)</u>							
53 Christ and St. Ambrose, Philadelphia	\$ 13,963	\$ 12,083	\$ 1,880	\$ 11,328	\$ 100,549	\$ 84,583	\$ 81,411
54 Church of the Advocate, Philadelphia	10,786	11,333	(547)	10,401	77,374	79,333	72,576
55 Church of the Advocate, Philadelphia - Lay	-	-	-	3,171	-	-	22,423
56 Free Church of St. John, Philadelphia	-	-	-	8,975	(1,311)	58,625	63,396
57 St. Dismas Prison Mission	-	-	-	-	668	1,575	836
58 St. Gabriel's, Philadelphia	10,185	10,883	(699)	10,116	71,761	76,183	71,166
59 St. Mary's, Chester	8,343	8,867	(523)	8,161	59,224	62,067	57,003
60 Total Mission Congregations (DCMM)	\$ 43,278	\$ 43,167	\$ 111	\$ 52,152	\$ 308,264	\$ 362,367	\$ 368,812
61 <u>New Ministries & Plants Vicar Comp. & Ben.</u>							
62 Darby Mission	\$ 7,709	\$ 8,233	\$ (525)	\$ 7,484	\$ 53,837	\$ 57,633	\$ 52,388

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

		July 2019			July 2018	July 2019		July 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	43,311	33,483	43,184
64	St. Stephen's, Philadelphia	2,601	2,600	1	1,692	18,205	18,200	16,008
65	Total New Min. & Plants Vicar C. & B.	\$ 16,496	\$ 15,617	\$ 880	\$ 15,940	\$ 115,353	\$ 109,317	\$ 111,580
66	Emergency Property Repairs Mission Congr.	-	2,917	(2,917)	-	-	20,417	4,000
67	Mission Congregations (DCMM)	\$ 59,774	\$ 61,700	\$ (1,926)	\$ 68,092	\$ 423,617	\$ 492,100	\$ 484,392
68	Youth Ministries							
69	Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70	Youth Ministry	106	2,350	(2,244)	767	3,797	16,450	8,862
71	City Camp	40,768	6,900	33,868	35,648	51,615	48,300	54,010
72	Episcopal Church Camp Scholarships	-	-	-	-	1,000	5,833	6,870
73	Campus Ministry (includes Peer Ministers)	750	1,250	(500)	3,000	15,750	15,000	11,029
74	TEC and Province III (includes EYE)	-	-	-	-	620	3,850	-
75	Servant Year	585	1,667	(1,081)	5,919	4,099	11,667	41,074
76	Total Family and Youth Ministries	\$ 42,209	\$ 12,167	\$ 30,043	\$ 45,334	\$ 76,881	\$ 101,100	\$ 121,845
77	Growth Development Fund							
78	Growth Development Fund	\$ 30,000	\$ 25,000	\$ 5,000	\$ 8,614	\$ 212,918	\$ 175,000	\$ 97,894
79	Total Growth Development Fund	\$ 30,000	\$ 25,000	\$ 5,000	\$ 8,614	\$ 212,918	\$ 175,000	\$ 97,894
80	Congregational Development and Support							
81	Support for Congregations	\$ -	\$ 4,167	\$ (4,167)	\$ 12,500	\$ -	\$ 50,000	\$ 37,500
82	Total Congregational Dev/Support	\$ -	\$ 4,167	\$ (4,167)	\$ 12,500	\$ -	\$ 50,000	\$ 37,500
83	Parker Bulmer Outreach Mission							
84	Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 52,500	\$ 52,500	\$ 52,500
85	Total Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 52,500	\$ 52,500	\$ 52,500
86	Mission of Greater Church							
87	Pledge to The Episcopal Church (TEC)	\$ 42,917	\$ 42,917	-	\$ 37,917	\$ 300,417	\$ 300,417	\$ 250,417
88	Province III Dues	-	-	-	-	15,700	\$ 12,000	-
89	Province III Expenses	-	-	-	-	441	\$ 4,375	914
90	Millennium Development Goals	-	-	-	-	-	-	-
91	Total Mission of Greater Church	\$ 42,917	\$ 42,917	\$ -	\$ 37,917	\$ 316,557	\$ 316,792	\$ 251,331
92	Total Mission Expenses	\$ 204,192	\$ 169,783	\$ 34,408	\$ 187,506	\$ 1,168,066	\$ 1,309,975	\$ 1,131,730
93								
94	Mission Surplus/(Deficit)	\$ (124,923)	\$ (79,058)	\$ (45,864)	\$ (135,811)	\$ (558,828)	\$ (595,408)	\$ (604,686)

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

	July 2019			July 2018	July 2019		July 2018	
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD	
95	Support							
96	Support Revenue - Regular							
97	\$ 97,413	\$ 128,125	\$ (30,712)	\$ 88,169	\$ 1,142,845	\$ 896,875	\$ 1,160,947	
98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
99	\$ 97,413	\$ 128,125	\$ (30,712)	\$ 88,169	\$ 1,142,845	\$ 896,875	\$ 1,160,947	
100	\$ -	\$ -	\$ -	\$ -	\$ 842,852	\$ 831,800	\$ 1,241,381	
101	\$ -	\$ -	\$ -	\$ -	\$ 842,852	\$ 831,800	\$ 1,241,381	
102	\$ 46,902	\$ 32,292	\$ 14,610	\$ 68,484	\$ 175,354	\$ 226,042	\$ 203,082	
103	\$ 144,315	\$ 160,417	\$ (16,102)	\$ 156,653	\$ 2,161,051	\$ 1,954,717	\$ 2,605,410	
104	Support Revenue - Special							
105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
106	1,250	5,000	(3,750)	4,508	24,155	35,000	30,448	
107	21,585	17,500	4,085	-	42,761	35,000	15,867	
108	-	-	-	-	50,000	-	-	
109	\$ 22,835	\$ 22,500	\$ 335	\$ 4,508	\$ 116,916	\$ 70,000	\$ 46,315	
110								
111	\$ 167,149	\$ 182,917	\$ (15,767)	\$ 161,161	\$ 2,277,967	\$ 2,024,717	\$ 2,651,725	
112	Support Expenses							
113	Staff Compensation & Benefits							
114	\$ 24,293	\$ 24,225	\$ 68	\$ 23,824	\$ 168,738	\$ 169,575	\$ 164,281	
115	-	-	-	-	6,321	11,667	3,794	
116	14,597	14,625	(28)	-	99,935	102,375	-	
117	30,652	30,575	77	34,455	218,381	214,025	241,188	
118	28,160	29,025	(865)	28,224	201,254	203,175	190,747	
119	4,063	4,025	38	19,649	28,551	28,175	140,925	
120	18,280	18,042	239	21,645	126,563	126,292	140,749	
121	11,854	20,108	(8,254)	18,523	83,000	140,758	151,250	
122	18,589	21,875	(3,286)	22,029	157,343	153,125	153,898	
123	9,986	9,942	44	16,569	69,901	69,592	117,232	
124	(1,860)	5,133	(6,994)	5,550	22,574	35,933	36,140	
125	\$ 158,615	\$ 177,575	\$ (18,960)	\$ 190,468	\$ 1,182,562	\$ 1,254,692	\$ 1,340,204	

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

	July 2019			July 2018	July 2019		July 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
126 Operations							
127 Occupancy	\$ 21,813	\$ 24,108	\$ (2,296)	\$ 22,738	\$ 163,975	\$ 168,758	\$ 170,046
128 Professional and Legal	21,500	4,167	17,333	4,090	38,044	29,167	15,019
129 Archives (Lutheran Seminary)	-	-	-	-	15,000	16,000	7,500
130 Financial Audit	35,000	25,500	9,500	-	35,000	51,000	-
131 Office & Operations	15,273	14,542	731	25,154	89,045	101,792	225,829
132 Miscellaneous	-	-	-	-	-	-	-
133 Title IV Intake Officer	-	-	-	-	-	-	-
134 Deployment & Ordination	4,500	4,167	333	2,000	27,940	29,167	20,255
135 Retired Lay Medical & Dental Insurance	4,400	5,417	(1,016)	4,268	34,544	37,917	35,799
136 Total Operations	\$ 102,486	\$ 77,900	\$ 24,586	\$ 58,249	\$ 403,548	\$ 433,800	\$ 474,448
137 Property Expenses							
138 Closed Church Property Expenses	\$ 2,199	\$ 25,000	\$ (22,801)	\$ 29,633	\$ 106,248	175,000	\$ 145,063
139 Wapiti Property Expenses	43,235	9,167	34,068	43,360	74,234	64,167	83,217
140 Wapiti Property Manager	2,718	3,125	(407)	-	19,027	21,875	5,250
141 Total Property Expenses	\$ 48,152	\$ 37,292	\$ 10,860	\$ 72,992	\$ 199,509	\$ 261,042	\$ 233,530
142 Diocesan Life							
143 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5)
144 Communication	1,033	2,917	(1,884)	4,773	56,170	20,417	16,489
145 Travel for Mission & Administration	572	5,417	(4,845)	-	24,770	37,917	-
146 Diocesan Events	323	3,333	(3,011)	114	17,427	23,333	1,002
147 Diocesan Convention	-	-	-	819	-	-	819
148 General Convention	-	-	-	49,376	-	-	61,826
149 Total Diocesan Life	\$ 1,927	\$ 11,667	\$ (9,740)	\$ 55,082	\$ 98,367	\$ 81,667	\$ 80,130
150 Total Support Expenses	\$ 311,179	\$ 304,433	\$ 6,745	\$ 376,792	\$ 1,883,986	\$ 2,031,200	\$ 2,128,312
151							
152 Support Surplus/(Deficit)	\$ (144,029)	\$ (121,517)	\$ (22,513)	\$ (215,631)	\$ 393,981	\$ (6,483)	\$ 523,413
153							
154 Total Mission & Support Surplus/(Deficit)	\$ (268,952)	\$ (200,575)	\$ (68,377)	\$ (351,442)	\$ (164,847)	\$ (601,892)	\$ (81,273)
155							
156 Endowment Fund Transfer	-	-	-	-	436,850	436,850	250,000
157							
158 Total Surplus/(Deficit) after Transfer	\$ (268,952)	\$ (200,575)	\$ (68,377)	\$ (351,442)	\$ 272,003	\$ (165,042)	\$ 168,727

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

	July 2019 Actual YTD	July 2018 Actual YTD	Budget 2019	2019 Budget Variance	% of 2019 Budget Used
Clergy Financial Assistance					
Assessment Income	\$ 67,815	\$ 77,646	\$ 90,000	\$ (22,185)	75.4%
Expense	59,090	14,943	90,000	(30,910)	65.7%
Total Clergy Financial Assistance	\$ 8,725	\$ 62,703	\$ -	\$ 8,725	
Sabbatical Leave Fund					
Assessment Income	\$ 11,667	\$ 11,667	\$ 20,000	\$ (8,333)	58.3%
Expense	-	11,000	20,000	\$ (20,000)	0.0%
Total Sabbatical Leave Fund	\$ 11,667	\$ 667	\$ -	\$ 11,667	-
Retired Clergy Medical Assistance					
Assessment Income	\$ 234,272	\$ 264,930	\$ 331,790	\$ (97,518)	70.6%
Endowment Income	58,333	58,333	100,000	\$ (41,667)	58.3%
Expense	217,524	247,875	431,790	\$ (214,266)	50.4%
Total Retired Clergy Medical Assistance	\$ 75,081	\$ 75,388	\$ -	\$ (11,427)	-
Net Surplus/(Deficit)	\$ 95,473	\$ 138,758	\$ -	\$ 8,965	-

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

	<u>ECW 7/31/2019</u>	<u>Church Trng 7/31/2019</u>	<u>Christmas Fund 7/31/2019</u>	<u>Continuing Ed 7/31/2019</u>	<u>ATS 7/31/2019</u>	<u>PTI 7/31/2019</u>	<u>Total 7/31/2019</u>
Revenues							
Investment Income	\$11,996	\$38,039	\$50,401	\$34,859	\$31,948	\$13,222	\$180,466
Total Revenues	<u>\$11,996</u>	<u>\$38,039</u>	<u>\$50,401</u>	<u>\$34,859</u>	<u>\$31,948</u>	<u>\$13,222</u>	<u>\$180,466</u>
Expenses							
Meeting Expense	\$700	\$0	\$0	\$0	\$0	\$0	\$700
Grants and Other Subsidies	\$0	\$43,500	\$43,348	\$62,664	\$1,800	\$13,222	\$164,535
Total Expenses	<u>\$700</u>	<u>\$43,500</u>	<u>\$43,348</u>	<u>\$62,664</u>	<u>\$1,800</u>	<u>\$13,222</u>	<u>\$165,235</u>
NET SURPLUS/(DEFICIT)	<u>\$11,296</u>	<u>(\$5,461)</u>	<u>\$7,053</u>	<u>(\$27,806)</u>	<u>\$30,148</u>	<u>\$0</u>	<u>\$15,231</u>

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

	Episcopal Clerg Assn. of PA 7/31/2019	Wapiti Maintenance ** 7/31/2019	Deacon Intern 7/31/2019	Closed Churches ** 7/31/2019	Bishop's Discretionary 7/31/2019	Nunns Fund 7/31/2019	Other Income and Expense 7/31/2019	Total 7/31/2019
Revenues								
Contributions - Other	\$22,500	\$0	\$0	\$50,000	\$7,449	\$0	\$0	\$79,949.36
Investment Income	\$0	\$0	\$59,785	\$456	\$3,030	\$152,489	\$4,693	\$220,453.27
Other Income	\$20,787	\$1,240	\$0	\$23,699	\$0	\$3,000	\$26,197	\$74,922.89
Total Revenues	\$43,287	\$1,240	\$59,785	\$74,155	\$10,480	\$155,489	\$30,889	\$375,325.52
Expenses								
Salaries	\$0	\$0	\$7,357	\$3,500	\$0	\$0	\$0	\$10,856.96
Insurance	\$0	\$7,057	\$0	\$13,743	\$0	\$0	\$0	\$20,799.00
Professional Fees	\$0	\$0	\$0	\$5,977	\$0	\$4,200	\$0	\$10,176.50
Honoria	\$4,800	\$0	\$0	\$0	\$0	\$0	\$0	\$4,800.00
Meeting Expense	\$53,994	\$6,750	\$0	\$0	\$0	\$13,118	\$0	\$73,862.41
Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$124	\$124.12
Repair and Maintenance	\$0	\$15,397	\$0	\$47,388	\$0	\$0	\$140	\$62,924.82
Travel	\$8,233	\$0	\$424	\$11,700	\$0	\$0	\$53	\$20,409.69
Utilities	\$0	\$2,429	\$0	\$22,921	\$0	\$0	\$1,339	\$26,688.43
Telecommunications	\$0	\$747	\$0	\$1,021	\$0	\$0	\$0	\$1,767.72
Grants and Other Subsidies	\$0	\$0	\$53,504	\$0	\$14,779	\$177,348	\$140,738	\$386,368.34
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$10,000.00
3719 Expenses	\$247	\$0	\$0	\$0	\$0	\$0	\$0	\$246.96
Real Estate Tax	\$0	\$41,854	\$0	\$0	\$0	\$0	\$0	\$41,853.83
Total Expenses	\$67,274	\$74,234	\$61,285	\$106,248	\$14,779	\$194,666	\$152,393	\$670,878.78
NET SURPLUS/(DEFICIT)	(\$23,987)	(\$72,994)	(\$1,499)	(\$32,093)	(\$4,299)	(\$39,177)	(\$121,504)	(\$295,553.26)

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

	Investment Gain/Loss 7/31/2019	Depreciation and Fees 7/31/2019	Closed Church Property Appraisal 7/31/2019	Change in Perpetual Trust 7/31/2019	Bad Debt Expense 7/31/2019	Total 7/31/2019
Revenues						
Change in Investment Value	\$8,501,498	\$0	\$0	\$416,153	\$0	\$8,917,651
Total Revenues	\$8,501,498	\$0	\$0	\$416,153	\$0	\$8,917,651
Expenses						
Fees	\$0	\$104,762	\$0	\$0	\$0	\$104,762
Total Expenses	\$0	\$104,762	\$0	\$0	\$0	\$104,762
NET SURPLUS/(DEFICIT)	\$8,501,498	(\$104,762)	\$0	\$416,153	\$0	\$8,812,890

Episcopal Diocese of Pennsylvania
Statement of Financial Position
7/31/2019

Assets

Cash	\$ 2,675,122
Contributions Receivable	
Pledges	271,199
Other	-
Assessments Receivable	517,695
Other Receivables	181,968
Prepaid Expenses	435,598
Investments	71,812,701
Charitable Remainder Trusts	19,000
Real Estate Held for Sale	-
Loans Receivable	923,641
Property and Equipment, Net	6,040,303
Beneficial Interest in Perpetual Trusts	4,842,109
	<hr/>
Total Assets	<u><u>\$ 87,719,337</u></u>

Liabilities

Accounts Payable and Accrued Expenses	\$ 287,667
Post- Retirement Benefit Obligation	3,850,000
	<hr/>
Total Liabilities	\$ 4,137,667
	<hr/>
Net Assets	<u><u>83,581,670</u></u>
	<hr/>
Total Liabilities and Net Assets	<u><u>\$ 87,719,337</u></u>

Cash Detail

Lockbox	\$ 920
Bishop's Discretionary	3,609
Designated Funds	1,330,091
TD Payroll Account	-
Church House Operating	568,171
Closed Churches	522,200
Nunns Operating Account	249,882
Petty Cash	250
Total Cash	<u><u>\$ 2,675,122</u></u>

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

July, 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
July 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)	