



**Episcopal Diocese of Pennsylvania**  
**August 2019 Financial Reports**  
**Executive Summary**

1. Accounts Receivable – Total collections increased by \$106,143 since last month; however, we are \$54,149 behind in collection of total gifts when compared to 2018, but \$13,796 ahead in collection of pledges. In addition, pledge commitments increased by \$20,000 since last month, but remains \$8,741 behind 2018.
2. Budget Variances
  - a. Under Mission
    - i. Savings from Free Church – Vicar Vacancy.
    - ii. Received \$5,500 for Darby Mission Contribution from St. Christopher’s Church.
    - iii. City Camp incurred seasonal expenses in excess of YTD budget by \$17,648, but is below the annual budget of \$82,800.
    - iv. Episcopal Camp Scholarships incurred seasonal expenses in excess of YTD expenses by \$3,548, but remains below the annual budget of \$10,000.
  - b. Under Support
    - i. Savings from Communications Salary – Communications Assistant position not filled.
    - ii. Savings from Archivist Salary- Position has been transitioned to a Volunteer held position.
    - iii. Savings from Deployment & Transition Salary – Assistant is on Sick Leave.
    - iv. Operations
      1. Savings from Deployment & Ordination – Reimbursements for Psychological Evaluations (\$2,500)
    - v. Property
      1. Closed Church Property Expenses – Refund for Overpayment of Insurance Premium for St. Faith’s (\$4,389)
3. Overall Performance
  1. There is currently a \$189,740 YTD surplus. Several factors are contributing to the surplus.
    - a. \$50,000 donation received from the sale of St. Mary’s, Warwick.
    - b. YTD Gifts receipts collectively are ahead of prorated budget by \$50,000.
    - c. Several expenses are under budget. They are listed below.
      - i. Vicar position at Free Church has been combined with Christ and St. Ambrose. There is a Net Savings of \$40,000.
      - ii. Communications Assistant position remains unfilled. There is a Savings (net of Communications Consultants) of \$30,000.
      - iii. Savings from vacant Archivist and Retired Clergy Chaplains positions – Archivist is now a volunteer held position and Chaplains will receive retroactive pay in the next month. There is an YTD Savings of \$18,000.