

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

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

2019	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	\$ 1,537,500	1,296,358	\$ 241,142	84%	16%
Retired Clergy Medical Assessment (RCMA)	331,790	271,401	60,389	82%	18%
Clergy Financial Assistance (CFA)	110,000	89,827	20,173	82%	18%
Total Assessments	\$ 1,979,290	\$ 1,657,585	\$ 321,705	84%	16%
Sacred Gifts for Mission (previously Pledges)	619,882	404,621	215,261	65%	35%
Total	\$ 2,599,172	\$ 2,062,207	\$ 536,965	79%	21%
2018					
Episcopate Assessment (EA)	\$ 1,537,467	\$ 1,374,202	\$ 163,265	89%	11%
Retired Clergy Medical Assessment (RCMA)	331,790	298,582	33,208	90%	10%
Clergy Financial Assistance (CFA)	110,000	99,148	10,852	90%	10%
Total Assessments	\$ 1,979,257	\$ 1,771,931	\$ 207,326	90%	10%
Pledges	633,623	425,097	208,526	67%	33%
Total	\$ 2,612,880	\$ 2,197,028	\$ 415,852	84%	16%

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

	October 2019			October 2018	October 2019		October 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
Mission							
1	Mission Revenue						
2	Sacred Gifts for Mission						
3	\$ 24,210	\$ 57,500	\$ (33,290)	\$ 61,681	\$ 404,621	\$ 575,000	\$ 425,097
4	-	-	-	-	-	-	-
5	\$ 24,210	\$ 57,500	\$ (33,290)	\$ 61,681	\$ 404,621	\$ 575,000	\$ 425,097
6	Dedicated Mission Revenue						
7	\$ -	-	\$ -	\$ 15	\$ 135	\$ 4,167	\$ 520
8	123	150	(27)	180	717	1,500	1,387
9	-	-	-	-	-	12,500	-
10	-	-	-	-	-	17,417	-
11	-	-	-	12,000	28,800	53,083	45,865
12	-	-	-	-	-	-	37,938
13	893	417	476	-	10,518	5,000	9,300
14	-	-	-	-	69,451	75,000	92,102
15	-	25,000	(25,000)	2,093	242,918	250,000	161,632
16	4,089	2,500	1,589	5	26,335	25,000	11,874
17	\$ 5,105	\$ 28,067	\$ (22,962)	\$ 14,293	\$ 378,874	\$ 443,667	\$ 360,617
18	\$ 29,315	\$ 85,567	\$ (56,252)	\$ 75,974	\$ 783,495	\$ 1,018,667	\$ 785,714
19	Mission Expenses						
20	Diocesan Ministries						
21	\$ -	-	\$ -	\$ 409	\$ 11,141	\$ 33,333	\$ 15,410
22	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-
24	-	-	-	-	5,258	5,000	3,989
25	-	-	-	-	4,180	6,250	-
26	-	-	-	-	780	20,833	1,391
27	500	\$ 958	(458)	580	3,856	9,583	1,560
28	-	-	-	-	2,507	4,167	1,851
29	\$ 500	\$ 958	\$ (458)	\$ 989	\$ 27,721	\$ 79,167	\$ 24,201

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

	October 2019			October 2018	October 2019		October 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	\$ -	\$ -	\$ 8,333	\$ 8,333	\$ -
32 Darby Mission	-	-	-	-	9,278	\$ 16,667	-
33 Emmanuel Resurrection, Holmesburg	-	-	-	-	-	-	2,000
34 Holy Trinity, Lansdale	-	-	-	1,250	5,000	12,500	12,500
35 Incarnation Holy Sacrament	667	667	-	-	6,667	6,667	-
36 Incarnation, Morrisville	-	-	-	-	-	-	-
37 St. Francis in the Fields, Malvern	-	-	-	933	-	-	9,330
38 St. James School and Church	-	-	-	-	-	-	5,000
39 St. Luke's, Germantown	833	833	-	-	8,333	8,333	-
40 St. Mark's, Frankford	-	-	-	1,250	-	-	12,500
41 St. Mary's, Chester	1,250	1,250	-	1,250	12,500	12,500	12,500
42 St. Mary's, Hamilton Village	-	-	-	1,000	-	-	10,000
43 St. Paul's, Chester	-	-	-	1,417	-	-	14,167
44 St. Paul's, Elkins Park	-	-	-	-	4,000	4,000	-
45 St. Peter's, Phoenixville	-	-	-	-	5,000	5,000	5,002
46 St. Simon the Cyrenian, Philadelphia	750	750	-	-	7,500	7,500	-
47 St. Stephen's, Clifton Heights	-	-	-	-	2,400	2,400	-
48 St. Stephen's, Norwood	-	-	-	-	5,000	5,000	2,500
49 Trinity, Boothwyn	-	-	-	-	-	-	-
50 Trinity, Coatesville	-	-	-	-	5,000	5,000	2,400
51 Total Program Grants to Congregations	\$ 4,333	\$ 4,333	\$ -	\$ 7,100	\$ 79,011	\$ 93,900	\$ 87,899
52 <u>Mission Congregations (DCMM)</u>							
53 Christ and St. Ambrose, Philadelphia	\$ 13,802	\$ 12,083	\$ 1,719	\$ 11,240	\$ 147,379	\$ 120,833	\$ 115,109
54 Church of the Advocate, Philadelphia	10,786	11,333	(547)	10,401	109,733	113,333	104,663
55 Church of the Advocate, Philadelphia - Lay	-	-	-	884	-	-	24,893
56 Free Church of St. John, Philadelphia	(2)	-	(2)	9,059	(1,313)	83,750	91,192
57 St. Dismas Prison Mission	-	-	-	-	1,440	2,250	836
58 St. Gabriel's, Philadelphia	10,185	10,883	(699)	6,701	102,425	108,833	90,110
59 St. Mary's, Chester	8,343	8,867	(523)	8,143	84,923	88,667	81,475
60 Total Mission Congregations (DCMM)	\$ 43,115	\$ 43,167	\$ (52)	\$ 46,428	\$ 444,587	\$ 517,667	\$ 508,277
61 <u>New Ministries & Plants Vicar Comp. & Ben.</u>							
62 Darby Mission	\$ 7,709	\$ 8,233	\$ (525)	\$ 7,484	\$ 76,962	\$ 82,333	\$ 74,840

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

	October 2019			October 2018	October 2019		October 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	61,871	47,833	63,477
64 St. Stephen's, Philadelphia	2,601	2,600	1	1,692	26,008	26,000	21,083
65 <u>Total New Min. & Plants Vicar C. & B.</u>	\$ 16,496	\$ 15,617	\$ 880	\$ 15,940	\$ 164,841	\$ 156,167	\$ 159,400
66 Emergency Property Repairs Mission Congr.	4,108	2,917	1,191	357	4,108	29,167	7,797
67 <u>Mission Congregations (DCMM)</u>	\$ 63,719	\$ 61,700	\$ 2,019	\$ 62,725	\$ 613,536	\$ 703,000	\$ 675,474
68 <u>Youth Ministries</u>							
69 Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70 Youth Ministry	61	2,350	(2,289)	1,950	4,596	23,500	14,176
71 City Camp	-	-	-	1,396	72,848	82,800	63,389
72 Episcopal Church Camp Scholarships	-	-	-	-	10,215	10,000	6,870
73 Campus Ministry (includes Peer Ministers)	750	1,250	(500)	-	18,000	15,000	11,029
74 TEC and Province III (includes EYE)	-	-	-	-	620	5,500	-
75 Servant Year	1,122	1,667	(545)	1,069	7,355	16,667	46,859
76 <u>Total Family and Youth Ministries</u>	\$ 1,933	\$ 5,267	\$ (3,334)	\$ 4,416	\$ 113,634	\$ 153,467	\$ 142,323
77 <u>Growth Development Fund</u>							
78 Growth Development Fund	\$ -	\$ 25,000	\$ (25,000)	\$ 2,093	\$ 242,918	\$ 250,000	\$ 161,632
79 <u>Total Growth Development Fund</u>	\$ -	\$ 25,000	\$ (25,000)	\$ 2,093	\$ 242,918	\$ 250,000	\$ 161,632
80 <u>Congregational Development and Support</u>							
81 Support for Congregations	\$ -	\$ 4,167	\$ (4,167)	\$ 12,500	\$ 2,500	\$ 50,000	\$ 50,000
82 <u>Total Congregational Dev/Support</u>	\$ -	\$ 4,167	\$ (4,167)	\$ 12,500	\$ 2,500	\$ 50,000	\$ 50,000
83 <u>Parker Bulmer Outreach Mission</u>							
84 Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 75,000	\$ 75,000	\$ 75,000
85 <u>Total Parker Bulmer Outreach Mission</u>	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ 75,000	\$ 75,000	\$ 75,000
86 <u>Mission of Greater Church</u>							
87 Pledge to The Episcopal Church (TEC)	\$ 42,917	\$ 42,917	-	\$ 37,917	\$ 856,167	\$ 429,167	\$ 364,167
88 Province III Dues	-	-	-	-	15,700	\$ 12,000	-
89 Province III Expenses	438	\$ 625	(187)	425	878	\$ 6,250	1,339
90 Millennium Development Goals	-	-	-	-	-	-	-
91 <u>Total Mission of Greater Church</u>	\$ 43,355	\$ 43,542	\$ (187)	\$ 38,341	\$ 872,745	\$ 447,417	\$ 365,506
92 <u>Total Mission Expenses</u>	\$ 121,339	\$ 152,467	\$ (31,127)	\$ 135,665	\$ 2,027,066	\$ 1,851,950	\$ 1,582,035
93							
94 Mission Surplus/(Deficit)	\$ (92,025)	\$ (66,900)	\$ (25,125)	\$ (59,691)	\$ (1,243,571)	\$ (833,283)	\$ (796,320)

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

	October 2019			October 2018	October 2019		October 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
95	Support						
96	Support Revenue - Regular						
97	\$ 42,430	\$ 128,125	\$ (85,695)	\$ 74,393	\$ 1,296,358	\$ 1,281,250	\$ 1,374,202
98	-	-	-	-	-	-	-
99	\$ 42,430	\$ 128,125	\$ (85,695)	\$ 74,393	\$ 1,296,358	\$ 1,281,250	\$ 1,374,202
100	\$ -	-	\$ -	\$ -	\$ 1,257,212	\$ 1,247,700	\$ 1,715,093
101	\$ -	\$ -	\$ -	\$ -	\$ 1,257,212	\$ 1,247,700	\$ 1,715,093
102	\$ 25,033	\$ 32,292	\$ (7,259)	\$ 41,090	\$ 223,600	\$ 322,917	\$ 282,670
103	\$ 67,463	\$ 160,417	\$ (92,954)	\$ 115,483	\$ 2,777,170	\$ 2,851,867	\$ 3,371,966
104	Support Revenue - Special						
105	\$ 9,690	\$ 3,167	\$ 6,523	\$ 13,335	\$ 10,335	\$ 31,667	\$ 13,545
106	1,250	5,000	(3,750)	5,866	28,617	50,000	45,558
107	-	-	-	-	53,856	35,000	43,925
108	-	-	-	-	50,000	-	-
109	\$ 10,940	\$ 8,167	\$ 2,773	\$ 19,201	\$ 142,807	\$ 116,667	\$ 103,028
110							
111	\$ 78,403	\$ 168,583	\$ (90,180)	\$ 134,684	\$ 2,919,977	\$ 2,968,533	\$ 3,474,994
112	Support Expenses						
113	Staff Compensation & Benefits						
114	\$ 24,293	\$ 24,225	\$ 68	\$ 23,824	\$ 241,618	\$ 242,250	\$ 235,754
115	-	-	-	-	6,321	16,667	3,794
116	14,597	14,625	(28)	-	143,727	146,250	-
117	29,686	30,575	(889)	34,400	306,480	305,750	344,470
118	28,278	29,025	(747)	30,463	286,087	290,250	277,658
119	4,063	4,025	38	13,255	40,741	40,250	187,085
120	22,069	18,042	4,027	13,317	180,791	180,417	194,901
121	11,854	20,108	(8,254)	20,027	119,975	201,083	208,402
122	20,177	21,875	(1,698)	22,661	220,708	218,750	221,067
123	9,986	9,942	44	10,219	99,858	99,417	155,630
124	150	5,133	(4,983)	4,647	23,157	51,333	51,887
125	\$ 165,154	\$ 177,575	\$ (12,421)	\$ 172,815	\$ 1,669,462	\$ 1,792,417	\$ 1,880,647

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

	October 2019			October 2018	October 2019		October 2018
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
126 Operations							
127 Occupancy	\$ 26,131	\$ 24,108	\$ 2,022	\$ 22,367	\$ 238,637	\$ 241,083	\$ 241,533
128 Professional and Legal	920	4,167	(3,247)	3,042	81,023	41,667	48,674
129 Archives (Lutheran Seminary)	-	-	-	-	15,000	16,000	7,500
130 Financial Audit	-	-	-	15,500	35,000	51,000	50,500
131 Office & Operations	11,054	14,542	(3,488)	32,953	156,208	145,417	301,505
132 Miscellaneous	-	-	-	-	-	-	-
133 Title IV Intake Officer	-	-	-	-	-	-	-
134 Deployment & Ordination	480	4,167	(3,687)	8,489	27,855	41,667	33,866
135 Retired Lay Medical & Dental Insurance	5,714	5,417	297	6,878	50,945	54,167	52,136
136 Total Operations	\$ 44,298	\$ 52,400	\$ (8,102)	\$ 89,228	\$ 604,668	\$ 591,000	\$ 735,715
137 Property Expenses							
138 Closed Church Property Expenses	\$ 8,404	\$ 25,000	\$ (16,596)	\$ 35,535	\$ 133,497	250,000	\$ 220,661
139 Wapiti Property Expenses	15,161	9,167	5,994	7,511	91,538	91,667	96,751
140 Wapiti Property Manager	2,718	3,125	(407)	3,910	27,182	31,250	10,816
141 Total Property Expenses	\$ 26,283	\$ 37,292	\$ (11,009)	\$ 46,956	\$ 252,217	\$ 372,917	\$ 328,228
142 Diocesan Life							
143 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5)
144 Communication	6,346	2,917	3,429	3,664	71,326	29,167	34,069
145 Travel for Mission & Administration	272	5,417	(5,145)	-	28,587	54,167	-
146 Diocesan Events	1,400	3,333	(1,934)	1,863	33,414	33,333	9,558
147 Diocesan Convention	19,356	3,750	15,606	-	20,177	37,500	933
148 General Convention	-	-	-	662	-	-	63,680
149 Total Diocesan Life	\$ 27,373	\$ 15,417	\$ 11,956	\$ 6,189	\$ 153,504	\$ 154,167	\$ 108,234
150 Total Support Expenses	\$ 263,108	\$ 282,683	\$ (19,575)	\$ 315,187	\$ 2,679,850	\$ 2,910,500	\$ 3,052,823
151							
152 Support Surplus/(Deficit)	\$ (184,705)	\$ (114,100)	\$ (70,605)	\$ (180,503)	\$ 240,127	\$ 58,033	\$ 422,170
153							
154 Total Mission & Support Surplus/(Deficit)	\$ (276,730)	\$ (181,000)	\$ (95,730)	\$ (240,194)	\$ (1,003,444)	\$ (775,250)	\$ (374,150)
155							
156 Endowment Fund Transfer	-	-	-	-	1,082,275	655,275	350,000
157							
158 Total Surplus/(Deficit) after Transfer	\$ (276,730)	\$ (181,000)	\$ (95,730)	\$ (240,194)	\$ 78,831	\$ (119,975)	\$ (24,150)

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

	<u>October 2019 Actual YTD</u>	<u>Budget 2019</u>	<u>2019 Budget Variance</u>	<u>% of 2019 Budget Used</u>
Clergy Financial Assistance				
Assessment Income	\$ 73,160	\$ 90,000	\$ (16,840)	81.3%
Expense	67,043	90,000	(22,957)	74.5%
Total Clergy Financial Assistance	\$ 6,117	\$ -	\$ 6,117	
Sabbatical Leave Fund				
Assessment Income	\$ 16,667	\$ 20,000	\$ (3,333)	83.3%
Expense	25,420	20,000	\$ 5,420	127.1%
Total Sabbatical Leave Fund	\$ (8,753)	\$ -	\$ (8,753)	-
Retired Clergy Medical Assistance				
Assessment Income	\$ 271,401	\$ 331,790	\$ (60,389)	81.8%
Endowment Income	83,333	100,000	\$ (16,667)	83.3%
Expense	306,013	431,790	\$ (125,777)	70.9%
Total Retired Clergy Medical Assistance	\$ 48,721	\$ -	\$ (11,427)	-
Net Surplus/(Deficit)	\$ 46,085	\$ -	\$ (14,063)	-

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

	ECW 10/31/2019	Church Trng 10/31/2019	Christmas Fund 10/31/2019	Continuing Ed 10/31/2019	ATS 10/31/2019	PTI 10/31/2019	Total 10/31/2019
Revenues							
Investment Income	\$17,994	\$57,059	\$79,769	\$47,179	\$46,310	\$19,833	\$268,145
Other Income	\$0	\$0	\$0	\$0	\$25,200	\$0	\$25,200
Total Revenues	\$17,994	\$57,059	\$79,769	\$47,179	\$71,510	\$19,833	\$293,345
Expenses							
Meeting Expense	\$700	\$0	\$0	\$0	\$0	\$0	\$700
Grants and Other Subsidies	\$0	\$40,000	\$61,532	\$46,976	\$12,050	\$13,222	\$173,781
Total Expenses	\$700	\$40,000	\$61,532	\$46,976	\$12,050	\$13,222	\$174,481
NET SURPLUS/(DEFICIT)	\$17,294	\$17,059	\$18,237	\$203	\$59,460	\$6,611	\$118,864

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

	Episcopal Clerg Assn. of PA 10/31/2019	Wapiti Maintenance ** 10/31/2019	Deacon Intern 10/31/2019	Closed Churches ** 10/31/2019	Bishop's Discretionary 10/31/2019	Nunns Fund 10/31/2019	Other Income and Expense 10/31/2019	Total 10/31/2019
Revenues								
Contributions - Other	\$22,500	\$0	\$0	\$50,000	\$9,124	\$0	\$0	\$81,624.36
Investment Income	\$0	\$0	\$64,678	\$684	\$4,545	\$228,733	\$6,832	\$305,472.23
Other Income	\$20,787	\$6,990	\$0	\$452,932	\$0	\$3,000	\$26,447	\$510,156.30
Total Revenues	\$43,287	\$6,990	\$64,678	\$503,617	\$13,670	\$231,733	\$33,279	\$897,252.89
Expenses								
Salaries	\$0	\$0	\$14,976	\$5,000	\$0	\$0	\$0	\$19,975.52
Insurance	\$0	\$19,699	\$0	\$9,354	\$0	\$0	\$0	\$29,052.00
Professional Fees	\$0	\$0	\$0	\$5,977	\$0	\$6,000	\$0	\$11,976.50
Honoria	\$4,800	\$0	\$0	\$0	\$0	\$0	\$0	\$4,800.00
Meeting Expense	\$53,994	\$9,050	\$0	\$0	\$0	\$13,118	\$0	\$76,162.41
Supplies	\$0	\$0	\$0	\$24	\$0	\$0	\$427	\$450.66
Repair and Maintenance	\$0	\$16,173	\$0	\$69,624	\$0	\$0	\$140	\$85,937.59
Travel	\$8,233	\$0	\$424	\$16,183	\$0	\$0	\$53	\$24,892.95
Utilities	\$0	\$3,783	\$0	\$25,995	\$0	\$0	\$1,765	\$31,543.13
Telecommunications	\$0	\$979	\$0	\$1,340	\$0	\$0	\$0	\$2,319.47
Grants and Other Subsidies	\$0	\$0	\$73,220	\$0	\$18,534	\$292,233	\$250,845	\$634,832.32
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	\$91,538	\$88,619	\$133,497	\$18,534	\$311,351	\$263,230	\$974,043.34
NET SURPLUS/(DEFICIT)	(\$23,987)	(\$84,548)	(\$23,941)	\$370,119	(\$4,864)	(\$79,618)	(\$229,951)	(\$76,790.45)

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

	Investment Gain/Loss 10/31/2019	Depreciation and Fees 10/31/2019	Closed Church Property Appraisal 10/31/2019	Change in Perpetual Trust 10/31/2019	Bad Debt Expense 10/31/2019	Total 10/31/2019
Revenues						
Investment Income	\$0	\$0	\$64,678	\$684	\$0	\$69,907
Change in Investment Value	\$7,902,199	\$0	\$0	\$416,153	\$0	\$8,318,352
Total Revenues	\$7,902,199	\$0	\$64,678	\$416,837	\$0	\$8,388,259
Expenses						
Fees	\$0	\$156,563	\$0	\$0	\$0	\$156,563
Total Expenses	\$0	\$156,563	\$0	\$0	\$0	\$156,563
NET SURPLUS/(DEFICIT)	\$7,902,199	(\$156,563)	\$64,678	\$416,837	\$0	\$8,231,696

Episcopal Diocese of Pennsylvania
Statement of Financial Position
10/31/2019

Assets

Cash	\$ 2,973,349
Contributions Receivable	
Pledges	187,217
Other	-
Assessments Receivable	328,959
Other Receivables	191,474
Prepaid Expenses	1,111,220
Investments	69,547,257
Charitable Remainder Trusts	19,000
Real Estate Held for Sale	-
Loans Receivable	949,413
Property and Equipment, Net	6,094,629
Beneficial Interest in Perpetual Trusts	4,842,109
	<hr/>
Total Assets	<u>\$ 86,244,627</u>

Liabilities

Accounts Payable and Accrued Expenses	\$ 192,442
Post- Retirement Benefit Obligation	3,850,000
	<hr/>
Total Liabilities	\$ 4,042,442
	<hr/>
Net Assets	82,202,185
	<hr/>
Total Liabilities and Net Assets	<u>\$ 86,244,627</u>

Cash Detail

Lockbox	\$ -
Bishop's Discretionary	2,861
Designated Funds	1,216,792
TD Payroll Account	-
Church House Operating	694,875
Closed Churches	847,154
Nunns Operating Account	211,418
Petty Cash	250
Total Cash	<u>\$ 2,973,349</u>

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

October, 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
October 2019 YTD

Date	Description	Fund for the Episcopate	Diocesan Funds Under Review	Growth & Development Fund	Fernley Education Income Fund	Total
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)
6/25/2019	Withdrawal from Diocesan Funds Under Review - to fund grant to Advocate		(25,000)			(25,000)
8/13/2019	Withdrawal from Diocesan Funds Under Review - to fund deficit		(218,425)			(218,425)
8/23/2019	Withdrawal from Episcopate - to fund St. John's Norristown Improvements	(300,000)				(300,000)
9/11/2019	Withdrawal from T. James Fernley III Theological Education Income Fund - to fund ATS Grants				(25,200)	(25,200)
9/12/2019	Withdrawal from Episcopate - to fund Fund full obligation to TEC & St. John's Norristown Improvements	(1,250,000)				(1,250,000)
10/8/2019	Withdrawal from Diocesan Funds Under Review - to fund grant to Advocate		(25,000)			(25,000)
	Total	\$ (1,550,000)	\$ (755,275)	\$ (299,400)	\$ (25,200)	\$ (2,629,875)