

**Episcopal Diocese of Pennsylvania
Monthly Financial Reports
March 2020**

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Episcopal Diocese of Pennsylvania
Accounts Receivable Sacred Gifts for Administration, Sacred Gifts for Mission & Assessment Analysis
March 2020 YTD

2020	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	\$ 1,637,400	376,330	\$ 1,261,070	23%	77%
Retired Clergy Medical Assessment (RCMA)	331,790	83,836	247,954	25%	75%
Clergy Financial Assistance (CFA)	110,000	28,852	81,148	26%	74%
Total Assessments	\$ 2,079,190	\$ 489,018	\$ 1,590,172	24%	76%
Sacred Gifts for Mission (previously Pledges)	493,514	135,069	363,445	27%	74%
Total	\$ 2,572,704	\$ 624,087	\$ 1,953,617	24%	76%
2019					
Episcopate Assessment (EA)	\$ 1,537,500	\$ 466,155	\$ 1,071,345	30%	70%
Retired Clergy Medical Assessment (RCMA)	331,790	99,985	231,805	30%	70%
Clergy Financial Assistance (CFA)	110,000	35,775	74,225	33%	67%
Total Assessments	\$ 1,979,290	\$ 601,915	\$ 1,377,375	30%	70%
Pledges	500,929	114,602	386,327	23%	77%
Total	\$ 2,480,219	\$ 716,517	\$ 1,763,702	29%	71%

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

		March 2020			March 2019		March 2020		March 2019
		Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD	
Mission									
1	<u>Mission Revenue</u>								
2	<u>Sacred Gifts for Mission</u>								
3	Congregational Giving	\$ 77,747	\$ 55,000	\$ 22,747	\$ 2,709	\$ 135,069	\$ 165,000	\$ 114,602	
4	Less Allowance for non payment	-	-	-	-	-	(12,500)	-	
5	Sacred Gifts for Mission net of Allowance	\$ 77,747	\$ 55,000	\$ 22,747	\$ 2,709	\$ 135,069	\$ 152,500	\$ 114,602	
6	<u>Dedicated Mission Revenue</u>								
7	Diocesan Annual Fund	\$ -	\$ -	\$ -	\$ 15	\$ -	\$ 250	\$ 45	
8	Anti-Racism	280	150	130	-	280	450	-	
9	Young Adult and Campus Ministry	-	-	-	-	-	-	-	
10	Youth Ministry	-	-	-	-	2,450	-	-	
11	City Camps	-	-	-	-	-	15,925	12,000	
12	Servant Year	-	-	-	-	-	-	-	
13	ECS Darby Mission Contribution	-	-	-	-	2,073	1,250	2,000	
14	Parker Bulmer	23,442	22,750	692	23,150	23,442	22,750	23,150	
15	Growth Development Fund	4,850	25,000	(20,150)	41,623	34,850	75,000	85,323	
16	Other Income	853	1,792	(939)	1,685	6,003	5,375	9,513	
17	Total Dedicated Mission Revenue	\$ 29,425	\$ 49,692	\$ (20,267)	\$ 66,473	\$ 69,098	\$ 121,000	\$ 132,031	
18	Total Mission Revenue	\$ 107,172	\$ 104,692	\$ 2,480	\$ 69,182	\$ 204,167	\$ 273,500	\$ 246,633	
19	<u>Mission Expenses</u>								
20	<u>Diocesan Ministries</u>								
21	Anti-Gun Violence Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 625	\$ -	
22	Anti-racism	-	-	-	269	248	7,500	269	
23	Diocesan History Commission	-	-	-	-	-	750	-	
24	Ecumenical/Interfaith Council	-	-	-	-	-	-	-	
25	Absalom Jones Festival	-	-	-	-	4,548	5,000	5,558	
26	Anti-Human Trafficking	-	-	-	-	-	1,250	-	
27	Cultural Ministries	-	-	-	637	-	3,750	780	
28	Veterans' Ministry Initiative	-	-	-	222	863	1,625	852	
29	Global Mission Commission	-	-	-	-	-	1,250	-	
30	Total Diocesan Ministries	\$ -	\$ -	\$ -	\$ 1,128	\$ 5,659	\$ 21,750	\$ 7,459	

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

	March 2020			March 2019	March 2020		March 2019
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
31 <u>Program Grants to Congregations</u>							
32 Calvary/ St. Augustine	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ -
33 Church of the Advocate, Phila.	-	-	-	833	-	-	2,500
34 Church of the Annunciation, Phila.	-	-	-	-	2,250	2,250	-
35 Darby Mission	1,000	833	167	-	1,600	2,500	250
36 Emmanuel Resurrection, Holmesburg	-	-	-	-	-	-	-
37 Holy Trinity, Lansdale	-	-	-	1,250	-	-	3,750
38 Incarnation Holy Sacrament	667	667	-	667	2,000	2,000	2,000
39 Incarnation, Morrisville	-	-	-	-	-	-	3,000
40 St. Francis in the Fields, Malvern	-	-	-	-	-	-	-
41 St. James School and Church	-	-	-	-	-	-	-
42 St. Luke's, Germantown	-	-	-	833	-	-	2,500
43 St. Mark's, Frankford	-	-	-	-	-	-	-
44 St. Mary's, Chester	1,250	1,250	-	1,250	3,750	3,750	3,750
45 St. Mary's, Hamilton Village	-	-	-	-	-	-	-
46 St. Paul's, Chester	-	-	-	-	-	-	-
47 St. Paul's, Elkins Park	-	-	-	-	-	-	2,000
48 St. Peter's, Phoenixville	833	833	-	-	2,500	2,500	5,000
49 St. Simon the Cyrenian, Philadelphia	-	-	-	750	-	-	2,250
50 St. Stephen's, Clifton Heights	-	-	-	-	-	-	2,400
51 St. Stephen's, Norwood	-	-	-	-	-	-	2,500
52 Trinity, Boothwyn	-	-	-	-	-	-	-
53 Trinity, Coatesville	-	-	-	-	2,000	2,000	2,500
54 Total Program Grants to Congregations	\$ 3,750	\$ 3,583	\$ 167	\$ 5,583	\$ 17,600	\$ 18,500	\$ 34,400
55 <u>Mission Congregations (DCMM)</u>							
56 Christ and St. Ambrose, Philadelphia	\$ 8,604	\$ 12,333	\$ (3,729)	\$ 11,445	\$ 43,328	\$ 37,000	\$ 37,331
57 Church of the Advocate, Philadelphia	(426)	11,533	(11,960)	12,350	21,515	34,600	33,921
58 Church of the Advocate, Philadelphia - Lay	-	-	-	-	-	-	-
59 Free Church of St. John, Philadelphia	-	-	-	800	-	-	(176)
60 St. Dismas Prison Mission	-	-	-	224	-	675	668
61 St. Gabriel's, Philadelphia	3,845	11,167	(7,322)	10,185	34,151	33,500	31,009
62 St. Mary's, Chester	5,269	8,975	(3,706)	8,434	25,487	26,925	25,297
63 Total Mission Congregations (DCMM)	\$ 17,292	\$ 44,008	\$ (26,716)	\$ 43,437	\$ 124,482	\$ 132,700	\$ 128,050

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

	March 2020			March 2019	March 2020		March 2019
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
64 <u>New Ministries & Plants Vicar Comp. & Ben.</u>							
65 Darby Mission	\$ 3,893	\$ 8,308	\$ (4,416)	\$ 8,109	\$ 23,357	\$ 24,925	\$ 23,526
66 St. John's at Diocesan Center	12	-	12	6,188	35	-	18,563
67 St. Stephen's, Philadelphia	-	-	-	2,601	-	-	7,802
68 <u>Total New Min. & Plants Vicar C. & B.</u>	\$ 3,905	\$ 8,308	\$ (4,404)	\$ 16,897	\$ 23,392	\$ 24,925	\$ 49,891
69 Emergency Prop. Repairs Mission Congr.	4,037	2,917	1,121	-	4,037	8,750	-
70 <u>Mission Congregations (DCMM)</u>	\$ 25,234	\$ 55,233	\$ (29,999)	\$ 60,334	\$ 151,911	\$ 166,375	\$ 177,941
71 <u>Youth Ministries</u>							
72 Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73 Youth Ministry	62	2,350	(2,288)	141	1,859	7,050	1,467
74 City Camp	-	-	-	69	-	20,700	464
75 Episcopal Church Camp Scholarships	-	-	-	-	-	2,500	1,000
76 Campus Ministry (includes Peer Ministers)	750	1,250	(500)	-	2,250	3,750	-
77 TEC and Province III (includes EYE)	-	-	-	620	-	1,650	620
78 Servant Year	584	1,667	(1,082)	586	3,367	5,000	1,758
79 <u>Total Family and Youth Ministries</u>	\$ 1,396	\$ 5,267	\$ (3,870)	\$ 1,416	\$ 7,476	\$ 40,650	\$ 5,309
80 <u>Growth Development Fund</u>							
81 Growth Development Fund	\$ 4,850	\$ 25,000	\$ (20,150)	\$ 41,623	\$ 34,850	\$ 75,000	\$ 85,323
82 <u>Total Growth Development Fund</u>	\$ 4,850	\$ 25,000	\$ (20,150)	\$ 41,623	\$ 34,850	\$ 75,000	\$ 85,323
83 <u>Congregational Development and Support</u>							
84 Support for Congregations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -
85 <u>Total Congregational Dev/Support</u>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -
86 <u>Parker Bulmer Outreach Mission</u>							
87 Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 22,500	\$ 22,750	\$ 22,500
88 <u>Total Parker Bulmer Outreach Mission</u>	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 22,500	\$ 22,750	\$ 22,500
89 <u>Mission of Greater Church</u>							
90 Pledge to The Episcopal Church (TEC)	\$ 71,697	\$ 82,500	-	\$ 42,917	\$ 215,092	\$ 247,500	\$ 128,750
91 Province III Dues	-	-	-	-	-	5,000	-
92 Province III Expenses	-	-	-	-	-	750	-
93 Millennium Development Goals	-	-	-	-	-	-	-
94 <u>Total Mission of Greater Church</u>	\$ 71,697	\$ 82,500	\$ -	\$ 42,917	\$ 215,092	\$ 253,250	\$ 128,750
95 <u>Total Mission Expenses</u>	\$ 114,428	\$ 179,167	\$ (53,936)	\$ 160,501	\$ 455,089	\$ 603,275	\$ 461,682
96							
97 Mission Surplus/(Deficit)	\$ (7,256)	\$ (74,475)	\$ 56,417	\$ (91,319)	\$ (250,922)	\$ (329,775)	\$ (215,049)

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

	March 2020			March 2019	March 2020		March 2019	
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD	
98	Support							
99	Support Revenue - Regular							
100	\$ 199,393	\$ 136,450	\$ 62,943	\$ 170,104	\$ 376,330	\$ 409,350	\$ 466,155	
101	-	-	-	-	-	-	-	
102	\$ 199,393	\$ 136,450	\$ 62,943	\$ 170,104	\$ 376,330	\$ 409,350	\$ 466,155	
103	\$ 399,581	\$ 472,750	\$ (73,169)	\$ 421,052	\$ 399,581	\$ 472,750	\$ 421,052	
104	\$ 399,581	\$ 472,750	\$ (73,169)	\$ 421,052	\$ 399,581	\$ 472,750	\$ 421,052	
105	\$ 20,293	\$ 32,400	\$ (12,107)	\$ (31,272)	\$ 59,636	\$ 97,200	\$ 22,514	
106	\$ 619,267	\$ 641,600	\$ (22,333)	\$ 559,884	\$ 835,547	\$ 979,300	\$ 909,721	
107	Support Revenue - Special							
108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
109	231	5,000	(4,769)	54,811	3,981	15,000	61,177	
110	-	-	-	-	28,167	9,000	21,176	
111	-	-	-	-	6,320	6,400	-	
112	-	-	-	-	-	-	-	
113	\$ 231	\$ 5,000	\$ (4,769)	\$ 54,811	\$ 38,468	\$ 30,400	\$ 82,354	
114								
115	\$ 619,498	\$ 646,600	\$ (27,102)	\$ 614,695	\$ 874,015	\$ 1,009,700	\$ 992,074	
116	Support Expenses							
117	Staff Compensation & Benefits							
118	\$ 13,727	\$ 24,917	\$ (11,190)	\$ 23,967	\$ 73,260	\$ 74,750	\$ 71,902	
119	-	-	-	-	-	1,250	-	
120	24,036	45,983	(21,948)	45,588	134,619	137,950	136,701	
121	23,100	38,525	(15,425)	38,214	118,017	115,575	115,965	
122	-	-	-	4,065	928	-	12,298	
123	11,177	18,400	(7,223)	18,102	45,069	55,200	53,923	
124	7,570	13,600	(6,030)	11,865	36,150	40,800	35,591	
125	13,000	20,967	(7,966)	23,590	63,009	62,900	70,447	
126	(3,838)	1,933	(5,771)	4,436	486	5,800	12,643	
127	\$ 88,772	\$ 164,325	\$ (75,553)	\$ 169,828	\$ 471,539	\$ 494,225	\$ 509,470	

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

	March 2020			March 2019	March 2020		March 2019
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
128 Operations							
129 Rent	\$ -	\$ -	\$ -	\$ 20,213	\$ -	\$ -	\$ 60,638
130 Occupancy	15,426	9,275	6,151	1,600	74,380	27,825	18,009
131 Professional and Legal	6,524	4,167	2,357	5,071	27,856	12,500	10,997
132 Archives (Lutheran Seminary)	-	-	-	-	-	-	15,000
133 Financial Audit	-	-	-	-	-	-	-
134 Office & Operations	19,255	14,583	4,672	10,650	45,439	43,750	42,740
135 Miscellaneous	-	-	-	-	-	-	-
136 Title IV Intake Officer	-	-	-	-	-	1,250	-
137 Deployment & Ordination	-	-	-	443	1,759	12,500	3,685
138 Retired Lay Medical & Dental Insurance	5,376	5,750	(374)	3,742	16,125	17,250	14,725
139 Total Operations	\$ 46,581	\$ 33,775	\$ 12,806	\$ 41,719	\$ 165,560	\$ 115,075	\$ 165,795
140 Property Expenses							
141 Closed Church Property Expenses	\$ 17,221	\$ 25,000	\$ (7,779)	\$ 12,418	\$ 44,927	\$ 75,000	\$ 57,720
142 Wapiti Property Expenses	1,803	9,167	(7,363)	8,403	6,158	27,500	15,098
143 Wapiti Property Manager	1,500	3,233	(1,733)	2,718	12,531	9,700	10,873
144 Total Property Expenses	\$ 20,524	\$ 37,400	\$ (16,876)	\$ 23,540	\$ 63,617	\$ 112,200	\$ 83,691
145 Diocesan Life							
146 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -
147 Communication	32	5,417	(5,385)	14,239	3,156	16,250	23,883
148 Travel for Mission & Administration	886	5,000	(4,114)	6,474	9,018	15,000	23,253
149 Diocesan Events	1,285	3,125	(1,840)	2,467	8,839	9,375	8,031
150 Diocesan Convention	-	-	-	-	-	-	-
151 General Convention	-	-	-	-	-	-	-
152 Total Diocesan Life	\$ 2,202	\$ 13,542	\$ (11,339)	\$ 23,180	\$ 21,013	\$ 41,125	\$ 55,167
153 Total Support Expenses	\$ 158,079	\$ 249,042	\$ (90,963)	\$ 258,266	\$ 721,728	\$ 762,625	\$ 814,123
154							
155 Support Surplus/(Deficit)	\$ 461,419	\$ 397,558	\$ 63,861	\$ 356,430	\$ 152,287	\$ 247,075	\$ 177,952
156							
157 Total Mission & Support Surplus/(Deficit)	\$ 454,164	\$ 323,083	\$ 120,278	\$ 265,111	\$ (98,635)	\$ (82,700)	\$ (37,097)
158							
159 Endowment Fund Transfer	22,531	22,531	-	218,425	67,593	67,593	218,425
160							
161 Total Surplus/(Deficit) after Transfer	\$ 476,695	\$ 345,614	\$ 120,278	\$ 483,536	\$ (31,042)	\$ (15,107)	\$ 181,328

Episcopal Diocese of Pennsylvania
Statement of Activities - CFA and RCMA 2020 - YTD

	March 2020 Actual YTD	Budget 2020	2020 Budget Variance	% of 2020 Budget Used
Clergy Financial Assistance				
Assessment Income	\$ 23,852	\$ 90,000	\$ (66,148)	26.5%
Expense	7,925	90,000	(82,075)	8.8%
Total Clergy Financial Assistance	\$ 15,927	\$ -	\$ 15,927	
Sabbatical Leave Fund				
Assessment Income	\$ 5,000	\$ 20,000	\$ (15,000)	25.0%
Expense	-	20,000	\$ (20,000)	0.0%
Total Sabbatical Leave Fund	\$ 5,000	\$ -	\$ 5,000	-
Retired Clergy Medical Assistance				
Assessment Income	\$ 83,836	\$ 331,790	\$ (247,954)	25.3%
Endowment Income	25,000	100,000	\$ (75,000)	25.0%
Expense	80,970	431,790	\$ (350,820)	18.8%
Total Retired Clergy Medical Assistance	\$ 27,866	\$ -	\$ 27,866	-
Net Surplus/(Deficit)	\$ 48,793	\$ -	\$ 48,793	-

**Episcopal Diocese of Pennsylvania
Committee Statement of Activities - 2020 YTD**

	<u>ECW 3/31/2020</u>	<u>Church Trng 3/31/2020</u>	<u>Christmas Fund 3/31/2020</u>	<u>Continuing Ed 3/31/2020</u>	<u>ATS 3/31/2020</u>	<u>PTI 3/31/2020</u>	<u>Total 3/31/2020</u>
Revenues							
Investment Income	\$6,074	\$19,260	\$29,975	\$12,154	\$15,661	\$6,694	\$89,819
Total Revenues	<u>\$6,074</u>	<u>\$19,260</u>	<u>\$29,975</u>	<u>\$12,154</u>	<u>\$15,661</u>	<u>\$6,694</u>	<u>\$89,819</u>
Expenses							
Honoraria	\$0	\$0	\$0	\$200	\$0	\$0	\$200
Grants and Other Subsidies	\$0	\$0	\$16,609	\$5,634	\$9,150	\$6,694	\$38,087
Total Expenses	<u>\$0</u>	<u>\$0</u>	<u>\$16,609</u>	<u>\$5,834</u>	<u>\$9,150</u>	<u>\$6,694</u>	<u>\$38,287</u>
NET SURPLUS/(DEFICIT)	<u>\$6,074</u>	<u>\$19,260</u>	<u>\$13,366</u>	<u>\$6,320</u>	<u>\$6,511</u>	<u>\$0</u>	<u>\$51,531</u>

Episcopal Diocese of Pennsylvania
Other Diocesan Activities Statement of Activities - 2020 YTD

	Episcopal Clerg Assn. of PA 3/31/2020	Wapiti Maintenance ** 3/31/2020	Deacon Intern 3/31/2020	Closed Churches ** 3/31/2020	Bishop's Discretionary 3/31/2020	Nunns Fund 3/31/2020	Other Income and Expense 3/31/2020	Total 3/31/2020
Revenues								
Contributions - Other	\$0	\$0	\$0	\$0	\$3,849	\$0	\$0	\$3,848.65
Investment Income	\$0	\$0	\$19,954	\$231	\$1,365	\$77,206	\$2,160	\$100,916.79
Other Income	\$5,585	\$900	\$0	\$3,750	\$0	\$0	\$568	\$10,803.49
Total Revenues	\$5,585	\$900	\$19,954	\$3,981	\$5,214	\$77,206	\$2,729	\$115,568.93
Expenses								
Salaries	\$0	\$0	\$0	\$1,500	\$0	\$0	\$0	\$1,500.00
Insurance	\$0	\$3,064	\$0	\$0	\$0	\$0	\$0	\$3,064.00
Meeting Expense	\$0	\$900	\$0	\$0	\$0	\$0	\$0	\$900.00
Supplies	\$0	\$0	\$0	\$143	\$0	\$0	\$0	\$143.44
Repair and Maintenance	\$0	\$159	\$0	\$20,034	\$0	\$0	\$0	\$20,193.46
Travel	\$0	\$0	\$0	\$4,238	\$0	\$0	\$0	\$4,237.75
Utilities	\$0	\$2,035	\$0	\$17,904	\$0	\$0	\$1,007	\$20,945.89
Telecommunications	\$0	\$0	\$0	\$319	\$0	\$0	\$0	\$319.46
Grants and Other Subsidies	\$0	\$0	\$19,716	\$0	\$1,900	\$53,498	\$0	\$75,113.79
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,497)	(\$1,497.47)
3719 Expenses	\$79	\$0	\$0	\$0	\$0	\$0	\$0	\$78.72
Real Estate Tax	\$0	\$0	\$0	\$789	\$0	\$0	\$0	\$788.61
Total Expenses	\$79	\$6,158	\$19,716	\$44,927	\$1,900	\$53,498	(\$491)	\$125,787.65
NET SURPLUS/(DEFICIT)	\$5,506	(\$5,258)	\$238	(\$40,946)	\$3,314	\$23,708	\$3,219	(\$10,218.72)

Episcopal Diocese of Pennsylvania
Statement of Activities
 Non-Cash Diocesan Activities 2020 - Year To Date

	Investment Gain/Loss 3/31/2020	Depreciation and Fees 3/31/2020	Closed Church Property Appraisal 3/31/2020	Change in Perpetual Trust 3/31/2020	Bad Debt Expense 3/31/2020	Total 3/31/2020
NET SURPLUS/(DEFICIT)	\$0	\$0	\$0	\$0	\$0	\$0

Episcopal Diocese of Pennsylvania
Statement of Financial Position
3/31/20

Assets	3/31/2020	3/31/2019
Cash	\$ 3,507,473	\$ 2,675,201
Contributions Receivable		
Pledges	409,998	358,283
Other	-	-
Assessments Receivable	1,682,454	1,404,934
Other Receivables	168,124	158,581
Prepaid Expenses	129,606	79,362
Investments	59,610,067	64,311,349
Charitable Remainder Trusts	112,000	112,000
Real Estate Held for Sale	-	-
Loans Receivable	149,388	103,002
Property and Equipment, Net	6,816,012	6,342,503
Beneficial Interest in Perpetual Trusts	4,475,694	4,425,956
	<hr/>	<hr/>
Total Assets	\$ 77,060,817	\$ 79,971,171
	<hr/>	<hr/>
Liabilities		
Accounts Payable and Accrued Expenses	\$ 384,719	\$ 208,143
Post- Retirement Benefit Obligation	3,850,000	3,850,000
	<hr/>	<hr/>
Total Liabilities	\$ 4,234,719	\$ 4,058,143
	<hr/>	<hr/>
Net Assets	72,826,098	75,913,028
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$ 77,060,817	\$ 79,971,171

Cash Detail

	2020	2019
Bishop's Discretionary	\$ 5,314	\$ 3,200
Designated Funds	1,363,446	1,283,330
Operating	1,221,082	1,088,639
Closed Churches	710,129	10,193
Nunns Operating	207,252	289,589
Petty Cash	250	250
	<hr/>	<hr/>
Total Cash	\$ 3,507,473	\$ 2,675,201

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

March 2020

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
2020 Investment & Endowment Funds Activity
March 2020 YTD

Date	Description	Fund for the Episcopate	Diocesan Funds Under Review	Growth & Development Fund	Fernley Education Income Fund	Total
1/28/2020	Withdrawal from Endowment for the Episcopate	\$ (500,000)	\$ -	\$ -	\$ -	\$ (500,000)
1/28/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	(22,531)
2/4/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	(22,531)
3/4/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	(22,531)
3/4/2020	Withdrawal from Endowment for the Episcopate - To Fund Diocesan Center Improvements	(500,000)	-	-	-	(500,000)
3/23/2020	Withdrawal from Diocesan Funds Under Review - To Fund Grant to Advocate	-	(25,000)	-	-	(25,000)
	Total	\$ (1,067,593)	\$ (25,000)	\$ -	\$ -	\$ (1,092,593)