

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

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
April 2020 YTD

2020	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	\$ 1,637,400	505,536	\$ 1,131,865	31%	69%
Retired Clergy Medical Assessment (RCMA)	331,790	112,870	218,920	34%	66%
Clergy Financial Assistance (CFA)	110,000	39,546	70,454	36%	64%
Total Assessments	\$ 2,079,190	\$ 657,952	\$ 1,421,238	32%	68%
Sacred Gifts for Mission (previously Pledges)	498,514	164,267	334,247	33%	67%
Total	\$ 2,577,704	\$ 822,219	\$ 1,755,485	32%	68%
2019					
Episcopate Assessment (EA)	\$ 1,537,500	\$ 620,992	\$ 916,508	40%	60%
Retired Clergy Medical Assessment (RCMA)	331,790	132,633	199,157	40%	60%
Clergy Financial Assistance (CFA)	110,000	45,706	64,294	42%	58%
Total Assessments	\$ 1,979,290	\$ 799,331	\$ 1,179,959	40%	60%
Pledges	524,929	145,262	379,667	28%	72%
Total	\$ 2,504,219	\$ 944,593	\$ 1,559,626	38%	62%

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

	April 2020			April 2019	April 2020		April 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	\$ 29,198	\$ 55,000	\$ (25,802)	\$ 36,660	\$ 164,267	\$ 220,000	\$ 151,262
4	Less Allowance for non payment	-	-	-	-	-	(16,667)	-
5	Sacred Gifts for Mission net of Allowance	\$ 29,198	\$ 55,000	\$ (25,802)	\$ 36,660	\$ 164,267	\$ 203,333	\$ 151,262
6	<u>Dedicated Mission Revenue</u>							
7	Diocesan Annual Fund	\$ -	\$ -	\$ -	\$ 15	\$ -	\$ 333	\$ 60
8	Anti-Racism	-	-	-	-	280	600	269
9	Young Adult and Campus Ministry	-	-	-	-	-	-	-
10	Youth Ministry	-	-	-	-	2,450	-	-
11	City Camps	-	-	-	-	-	21,233	12,000
12	Servant Year	-	-	-	-	-	-	-
13	ECS Darby Mission Contribution	-	-	-	-	2,073	1,667	2,000
14	Parker Bulmer	-	-	-	23,150	23,442	30,333	23,150
15	Growth Development Fund	-	-	-	50,282	34,850	100,000	135,605
16	Other Income	353	1,792	(1,439)	1,694	12,675	7,167	11,207
17	Total Dedicated Mission Revenue	\$ 353	\$ 1,792	\$ (1,439)	\$ 75,142	\$ 75,770	\$ 161,333	\$ 184,291
18	Total Mission Revenue	\$ 29,551	\$ 56,792	\$ (27,241)	\$ 111,802	\$ 240,037	\$ 364,667	\$ 335,553
19	<u>Mission Expenses</u>							
20	<u>Diocesan Ministries</u>							
21	Anti-Gun Violence Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 833	\$ -
22	Anti-racism	-	-	-	-	248	10,000	269
23	Diocesan History Commission	-	-	-	-	-	1,000	-
24	Ecumenical/Interfaith Council	-	-	-	-	-	-	-
25	Absalom Jones Festival	-	-	-	-	4,548	5,000	5,558
26	Anti-Human Trafficking	-	-	-	-	-	1,667	-
27	Cultural Ministries	-	-	-	-	-	5,000	780
28	Veterans' Ministry Initiative	-	-	-	154	863	2,167	1,006
29	Global Mission Commission	-	-	-	-	-	1,667	-
30	Total Diocesan Ministries	\$ -	\$ -	\$ -	\$ 154	\$ 5,659	\$ 27,333	\$ 7,612

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

	April 2020			April 2019	April 2020		April 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	-	-	3,333
34 Church of the Annunciation, Phila.	-	-	-	-	2,250	2,250	-
35 Darby Mission	1,045	833	211	-	572	3,333	250
36 Emmanuel Resurrection, Holmesburg	-	-	-	-	-	-	-
37 Holy Trinity, Lansdale	-	-	-	1,250	-	-	5,000
38 Incarnation Holy Sacrament	667	667	-	667	2,667	2,667	2,667
39 Incarnation, Morrisville	-	-	-	-	-	-	3,000
40 St. Francis in the Fields, Malvern	-	-	-	-	-	-	-
41 St. James School and Church	-	-	-	-	-	-	-
42 St. Luke's, Germantown	-	-	-	833	-	-	3,333
43 St. Mark's, Frankford	-	-	-	-	-	-	-
44 St. Mary's, Chester	1,250	1,250	-	1,250	5,000	5,000	5,000
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	-	-	3,333	3,333	5,000
49 St. Simon the Cyrenian, Philadelphia	-	-	-	750	-	-	3,000
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 <u>Total Program Grants to Congregations</u>	\$ 3,795	\$ 3,583	\$ 211	\$ 5,583	\$ 19,322	\$ 22,083	\$ 39,983
55 <u>Mission Congregations (DCMM)</u>							
56 Christ and St. Ambrose, Philadelphia	\$ 14,180	\$ 12,333	\$ 1,846	\$ 11,575	\$ 57,508	\$ 49,333	\$ 48,906
57 Church of the Advocate, Philadelphia	10,272	11,533	(1,262)	11,094	31,787	46,133	45,015
58 Church of the Advocate, Philadelphia - Lay	-	-	-	-	-	-	-
59 Free Church of St. John, Philadelphia	-	-	-	(1,135)	-	-	(1,311)
60 St. Dismas Prison Mission	-	-	-	-	-	900	430
61 St. Gabriel's, Philadelphia	10,827	11,167	(340)	10,198	44,978	44,667	41,207
62 St. Mary's, Chester	8,496	8,975	(479)	8,525	33,983	35,900	33,823
63 <u>Total Mission Congregations (DCMM)</u>	\$ 43,774	\$ 44,008	\$ (235)	\$ 40,257	\$ 168,255	\$ 176,933	\$ 168,070

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

	April 2020			April 2019	April 2020		April 2019
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
64 <u>New Ministries & Plants Vicar Comp. & Ben.</u>							
65 Darby Mission	\$ 7,786	\$ 8,308	\$ (523)	\$ 8,236	\$ 31,142	\$ 33,233	\$ 31,761
66 St. John's at Diocesan Center	12	-	12	6,187	47	-	24,750
67 St. Stephen's, Philadelphia	-	-	-	2,601	-	-	10,403
68 <u>Total New Min. & Plants Vicar C. & B.</u>	\$ 7,797	\$ 8,308	\$ (511)	\$ 17,023	\$ 31,190	\$ 33,233	\$ 66,914
69 Emergency Prop. Repairs Mission Congr.	-	-	-	-	4,037	11,667	-
70 <u>Mission Congregations (DCMM)</u>	\$ 51,571	\$ 52,317	\$ (746)	\$ 57,280	\$ 203,482	\$ 221,833	\$ 234,984
71 <u>Youth Ministries</u>							
72 Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73 Youth Ministry	61	2,350	(2,289)	328	2,788	9,400	1,795
74 City Camp	4,521	6,900	(2,379)	69	4,521	27,600	1,863
75 Episcopal Church Camp Scholarships	-	-	-	-	-	3,333	1,000
76 Campus Ministry (includes Peer Ministers)	750	1,250	(500)	-	3,000	5,000	-
77 TEC and Province III (includes EYE)	-	-	-	-	-	2,200	620
78 Servant Year	1,122	1,667	(545)	586	4,488	6,667	2,343
79 <u>Total Family and Youth Ministries</u>	\$ 6,454	\$ 12,167	\$ (5,713)	\$ 983	\$ 14,798	\$ 54,200	\$ 7,622
80 <u>Growth Development Fund</u>							
81 Growth Development Fund	\$ -	\$ -	\$ -	\$ 50,282	\$ 34,850	\$ 100,000	\$ 135,605
82 <u>Total Growth Development Fund</u>	\$ -	\$ -	\$ -	\$ 50,282	\$ 34,850	\$ 100,000	\$ 135,605
83 <u>Congregational Development and Support</u>							
84 Support for Congregations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,667	\$ -
85 <u>Total Congregational Dev/Support</u>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,667	\$ -
86 <u>Parker Bulmer Outreach Mission</u>							
87 Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 30,000	\$ 30,333	\$ 30,000
88 <u>Total Parker Bulmer Outreach Mission</u>	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 30,000	\$ 30,333	\$ 30,000
89 <u>Mission of Greater Church</u>							
90 Pledge to The Episcopal Church (TEC)	\$ 71,697	\$ 82,500	-	\$ 42,917	\$ 286,790	\$ 330,000	\$ 171,667
91 Province III Dues	-	-	-	15,700	-	6,667	15,700
92 Province III Expenses	-	-	-	-	-	1,000	-
93 Millennium Development Goals	-	-	-	-	-	-	-
94 <u>Total Mission of Greater Church</u>	\$ 71,697	\$ 82,500	\$ -	\$ 58,617	\$ 286,790	\$ 337,667	\$ 187,367
95 <u>Total Mission Expenses</u>	\$ 141,017	\$ 158,150	\$ (6,330)	\$ 180,399	\$ 594,902	\$ 800,117	\$ 643,173
96							
97 <u>Mission Surplus/(Deficit)</u>	\$ (111,467)	\$ (101,358)	\$ (20,911)	\$ (68,597)	\$ (354,865)	\$ (435,450)	\$ (307,620)

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

	April 2020			April 2019	April 2020		April 2019	
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD	
98	Support							
99	Support Revenue - Regular							
100	\$ 129,206	\$ 136,450	\$ (7,244)	\$ 154,837	\$ 505,536	\$ 545,800	\$ 620,992	
101	-	-	-	-	-	-	-	
102	\$ 129,206	\$ 136,450	\$ (7,244)	\$ 154,837	\$ 505,536	\$ 545,800	\$ 620,992	
103	\$ 73,171	\$ 73,171	\$ (0)	\$ 421,052	\$ 472,752	\$ 472,750	\$ 421,052	
104	\$ 73,171	\$ 73,171	\$ (0)	\$ 421,052	\$ 472,752	\$ 472,750	\$ 421,052	
105	\$ 16,093	\$ 32,400	\$ (16,307)	\$ 5,538	\$ 76,656	\$ 129,600	\$ 28,052	
106	\$ 218,470	\$ 242,021	\$ (23,551)	\$ 581,427	\$ 1,054,944	\$ 1,148,150	\$ 1,070,096	
107	Support Revenue - Special							
108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
109	1,250	5,000	(3,750)	3,000	5,231	20,000	64,177	
110	-	-	-	-	28,167	12,000	21,176	
111	-	-	-	-	6,320	6,400	-	
112	-	-	-	-	-	-	-	
113	\$ 1,250	\$ 5,000	\$ (3,750)	\$ 3,000	\$ 39,718	\$ 38,400	\$ 85,354	
114								
115	\$ 219,720	\$ 247,021	\$ (27,301)	\$ 584,427	\$ 1,094,662	\$ 1,186,550	\$ 1,155,449	
116	Support Expenses							
117	Staff Compensation & Benefits							
118	\$ 24,420	\$ 24,917	\$ (497)	\$ 24,608	\$ 97,680	\$ 99,667	\$ 96,510	
119	-	-	-	-	-	1,667	-	
120	44,873	45,983	(1,110)	45,871	179,492	183,933	182,572	
121	39,020	38,525	495	38,087	157,037	154,100	154,051	
122	(154)	-	(154)	3,329	774	-	15,627	
123	11,723	18,400	(6,677)	18,420	56,792	73,600	72,343	
124	12,050	13,600	(1,550)	11,846	48,200	54,400	47,437	
125	20,612	20,967	(355)	23,576	83,621	83,867	94,023	
126	2,362	1,933	429	4,402	2,848	7,733	17,045	
127	\$ 154,906	\$ 164,325	\$ (9,419)	\$ 170,139	\$ 626,445	\$ 658,967	\$ 679,609	

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

	April 2020			April 2019	April 2020		April 2019
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
128 Operations							
129 Rent	\$ -	\$ -	\$ -	\$ 20,213	\$ -	\$ -	\$ 80,851
130 Occupancy	14,062	9,275	4,787	1,725	88,441	37,100	19,734
131 Professional and Legal	7,783	4,167	3,616	6,527	38,064	16,667	17,524
132 Archives (Lutheran Seminary)	-	-	-	-	-	-	15,000
133 Financial Audit	-	-	-	-	-	-	-
134 Office & Operations	6,562	14,583	(8,021)	15,617	54,155	58,333	58,357
135 Miscellaneous	-	-	-	-	-	-	-
136 Title IV Intake Officer	-	-	-	-	-	1,667	-
137 Deployment & Ordination	1,800	4,167	(2,367)	1,500	3,559	16,667	5,185
138 Retired Lay Medical & Dental Insurance	5,599	5,750	(151)	5,395	21,724	23,000	20,120
139 Total Operations	\$ 35,805	\$ 37,942	\$ (2,136)	\$ 50,977	\$ 205,944	\$ 153,433	\$ 216,772
140 Property Expenses							
141 Closed Church Property Expenses	\$ 13,672	\$ 25,000	\$ (11,328)	\$ 3,688	\$ 59,526	\$ 100,000	\$ 61,408
142 Wapiti Property Expenses	671	9,167	(8,495)	2,132	6,830	36,667	17,230
143 Wapiti Property Manager	3,000	3,233	(233)	2,718	15,532	12,933	13,591
144 Total Property Expenses	\$ 17,343	\$ 37,400	\$ (20,057)	\$ 8,538	\$ 81,887	\$ 149,600	\$ 92,229
145 Diocesan Life							
146 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 667	\$ -
147 Communication	10,053	5,417	4,636	19,213	14,409	21,667	43,096
148 Travel for Mission & Administration	-	-	-	3,573	7,556	20,000	26,826
149 Diocesan Events	-	-	-	7,833	9,681	12,500	15,863
150 Diocesan Convention	-	-	-	-	-	-	-
151 General Convention	-	-	-	-	-	-	-
152 Total Diocesan Life	\$ 10,053	\$ 5,417	\$ 4,636	\$ 30,618	\$ 31,646	\$ 54,833	\$ 85,785
153 Total Support Expenses	\$ 218,108	\$ 245,083	\$ (26,976)	\$ 260,272	\$ 945,922	\$ 1,016,833	\$ 1,074,394
154							
155 Support Surplus/(Deficit)	\$ 1,613	\$ 1,938	\$ (325)	\$ 324,155	\$ 148,740	\$ 169,717	\$ 81,055
156							
157 Total Mission & Support Surplus/(Deficit)	\$ (109,854)	\$ (99,421)	\$ (21,236)	\$ 255,558	\$ (206,124)	\$ (265,733)	\$ (226,565)
158							
159 Endowment Fund Transfer	22,531	22,531	-	-	90,124	90,124	218,425
160							
161 Total Surplus/(Deficit) after Transfer	\$ (87,323)	\$ (76,890)	\$ (21,236)	\$ 255,558	\$ (116,000)	\$ (175,609)	\$ (8,140)

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

	April 2020 Actual YTD	Budget 2020	2020 Budget Variance	% of 2020 Budget Used
Clergy Financial Assistance				
Assessment Income	\$ 32,879	\$ 90,000	\$ (57,121)	36.5%
Expense	10,943	90,000	(79,057)	12.2%
Total Clergy Financial Assistance	\$ 21,936	\$ -	\$ 21,936	
Sabbatical Leave Fund				
Assessment Income	\$ 6,667	\$ 20,000	\$ (13,333)	33.3%
Expense	-	20,000	\$ (20,000)	0.0%
Total Sabbatical Leave Fund	\$ 6,667	\$ -	\$ 6,667	-
Retired Clergy Medical Assistance				
Assessment Income	\$ 112,870	\$ 331,790	\$ (218,920)	34.0%
Endowment Income	33,333	100,000	\$ (66,667)	33.3%
Expense	108,842	431,790	\$ (322,948)	25.2%
Total Retired Clergy Medical Assistance	\$ 37,361	\$ -	\$ 37,361	-
Net Surplus/(Deficit)	\$ 65,964	\$ -	\$ 65,964	-

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

	<u>ECW 4/30/2020</u>	<u>Church Trng 4/30/2020</u>	<u>Christmas Fund 4/30/2020</u>	<u>Continuing Ed 4/30/2020</u>	<u>ATS 4/30/2020</u>	<u>PTI 4/30/2020</u>	<u>Total 4/30/2020</u>
Revenues							
Investment Income	\$6,074	\$19,260	\$21,642	\$24,530	\$15,661	\$6,694	\$93,861
Total Revenues	<u>\$6,074</u>	<u>\$19,260</u>	<u>\$21,642</u>	<u>\$24,530</u>	<u>\$15,661</u>	<u>\$6,694</u>	<u>\$93,861</u>
Expenses							
Salaries	\$0	\$0	\$0	\$2,000	\$0	\$0	\$2,000
Honoraria	\$0	\$0	\$0	\$200	\$0	\$0	\$200
Grants and Other Subsidies	\$0	\$0	\$21,812	\$5,634	\$9,150	\$6,694	\$43,290
Total Expenses	<u>\$0</u>	<u>\$0</u>	<u>\$21,812</u>	<u>\$7,834</u>	<u>\$9,150</u>	<u>\$6,694</u>	<u>\$45,490</u>
NET SURPLUS/(DEFICIT)	<u>\$6,074</u>	<u>\$19,260</u>	<u>(\$170)</u>	<u>\$16,696</u>	<u>\$6,511</u>	<u>\$0</u>	<u>\$48,371</u>

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

	Episcopal Clerg Assn. of PA 4/30/2020	Wapiti Maintenance ** 4/30/2020	Deacon Intern 4/30/2020	Closed Churches ** 4/30/2020	Bishop's Discretionary 4/30/2020	Nunns Fund 4/30/2020	Other Income and Expense 4/30/2020	Total 4/30/2020
Revenues								
Contributions - Other	\$0	\$0	\$0	\$0	\$4,700	\$0	\$0	\$4,699.65
Investment Income	\$0	\$0	\$19,954	\$231	\$1,365	\$77,206	\$2,160	\$100,916.79
Other Income	\$5,585	\$900	\$0	\$5,000	\$0	\$0	\$721	\$12,206.04
Total Revenues	\$5,585	\$900	\$19,954	\$5,231	\$6,065	\$77,206	\$2,881	\$117,822.48
Expenses								
Salaries	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$2,000.00
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	\$30,055	\$0	\$0	\$0	\$30,213.53
Travel	\$0	\$0	\$0	\$5,695	\$0	\$0	\$0	\$5,695.38
Utilities	\$0	\$2,707	\$0	\$19,895	\$0	\$0	\$1,234	\$23,835.12
Telecommunications	\$0	\$0	\$0	\$949	\$0	\$0	\$0	\$949.10
Grants and Other Subsidies	\$0	\$0	\$26,288	\$0	\$3,300	\$74,610	\$0	\$104,197.54
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	\$6,830	\$26,288	\$59,526	\$3,300	\$74,610	(\$264)	\$170,367.97
NET SURPLUS/(DEFICIT)	\$5,506	(\$5,930)	(\$6,334)	(\$54,295)	\$2,765	\$2,596	\$3,145	(\$52,545.49)

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

	Investment Gain/Loss 4/30/2020	Depreciation and Fees 4/30/2020	Closed Church Property Appraisal 4/30/2020	Change in Perpetual Trust 4/30/2020	Bad Debt Expense 4/30/2020	Total 4/30/2020
Revenues						
Change in Investment Value	(\$12,892,558)	\$0	\$0	\$0	\$0	(\$12,892,558)
Total Revenues	(\$12,892,558)	\$0	\$0	\$0	\$0	(\$12,892,558)
Expenses						
Fees	\$0	\$50,801	\$0	\$0	\$0	\$50,801
Total Expenses	\$0	\$50,801	\$0	\$0	\$0	\$50,801
NET SURPLUS/(DEFICIT)	(\$12,892,558)	(\$50,801)	\$0	\$0	\$0	(\$12,943,359)

Episcopal Diocese of Pennsylvania
Statement of Financial Position
4/30/20

Assets	4/30/2020	4/30/2019
Cash	\$ 3,528,551	\$ 2,734,284
Contributions Receivable		
Pledges	380,801	351,623
Other	-	-
Assessments Receivable	1,513,520	1,190,275
Other Receivables	172,924	173,190
Prepaid Expenses	145,315	84,966
Investments	59,610,058	64,011,949
Charitable Remainder Trusts	112,000	112,000
Real Estate Held for Sale	-	-
Loans Receivable	356,658	99,434
Property and Equipment, Net	6,923,318	6,345,025
Beneficial Interest in Perpetual Trusts	4,475,694	4,425,956
	<hr/>	<hr/>
Total Assets	\$ 77,218,841	\$ 79,528,702
	<hr/>	<hr/>
Liabilities		
Accounts Payable and Accrued Expenses	\$ 705,879	\$ 185,419
Post- Retirement Benefit Obligation	3,850,000	3,850,000
	<hr/>	<hr/>
Total Liabilities	\$ 4,555,879	\$ 4,035,419
	<hr/>	<hr/>
Net Assets	72,662,962	75,493,283
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$ 77,218,841	\$ 79,528,702

Cash Detail

	2020	2019
Bishop's Discretionary	\$ 3,914	\$ 1,900
Designated Funds	1,363,766	1,334,752
Operating	1,290,905	850,886
Closed Churches	683,547	284,489
Nunns Operating	186,170	262,007
Petty Cash	250	250
	<hr/>	<hr/>
Total Cash	\$ 3,528,551	\$ 2,734,284

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

April 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
April 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)
4/8/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	(22,531)
4/20/2020	Withdrawal from Endowment for the Episcopate - To Fund Loan to Trinity, Coatsville	(209,206)	-	-	-	(209,206)
	Total	\$ (1,299,330)	\$ (25,000)	\$ -	\$ -	\$ (1,324,330)