

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

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

2020	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	\$ 1,637,400	916,332	\$ 721,068	56%	44%
Retired Clergy Medical Assessment (RCMA)	331,790	188,728	143,063	57%	43%
Clergy Financial Assistance (CFA)	110,000	64,978	45,022	59%	41%
Total Assessments	\$ 2,079,190	\$ 1,170,038	\$ 909,152	56%	44%
Sacred Gifts for Mission (previously Pledges)	509,514	206,527	302,987	41%	59%
Total	\$ 2,588,704	\$ 1,376,565	\$ 1,212,139	53%	47%
2019					
Episcopate Assessment (EA)	\$ 1,537,500	\$ 1,045,432	\$ 492,068	68%	32%
Retired Clergy Medical Assessment (RCMA)	331,790	217,119	114,671	65%	35%
Clergy Financial Assistance (CFA)	110,000	73,357	36,643	67%	33%
Total Assessments	\$ 1,979,290	\$ 1,335,908	\$ 643,382	67%	33%
Pledges	578,882	256,190	322,692	44%	56%
Total	\$ 2,558,172	\$ 1,592,098	\$ 966,074	62%	38%

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

	June 2020			June 2019	June 2020		June 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	\$ 15,890	\$ 55,000	\$ (39,110)	\$ 75,099	\$ 206,527	\$ 330,000	\$ 256,190
4	Less Allowance for non payment	-	-	-	-	-	(25,000)	-
5	Sacred Gifts for Mission net of Allowance	\$ 15,890	\$ 55,000	\$ (39,110)	\$ 75,099	\$ 206,527	\$ 305,000	\$ 256,190
6	<u>Dedicated Mission Revenue</u>							
7	Diocesan Annual Fund	\$ -	\$ -	\$ -	\$ 15	\$ -	\$ 500	\$ 90
8	Anti-Racism	-	-	-	-	280	900	208
9	Young Adult and Campus Ministry	-	-	-	-	-	-	-
10	Youth Ministry	-	-	-	-	2,450	-	-
11	City Camps	50	5,308	(5,258)	12,200	50	31,850	25,450
12	Servant Year	-	-	-	-	-	-	-
13	ECS Darby Mission Contribution	-	-	-	2,125	2,073	2,500	4,125
14	Parker Bulmer	23,442	22,750	692	23,150	46,885	45,500	46,301
15	Growth Development Fund	20,000	25,000	(5,000)	9,652	56,295	150,000	182,918
16	Other Income	350	1,792	(1,442)	1,687	7,091	10,750	14,688
17	Total Dedicated Mission Revenue	\$ 43,842	\$ 54,850	\$ (11,008)	\$ 48,830	\$ 115,123	\$ 242,000	\$ 273,779
18	Total Mission Revenue	\$ 59,732	\$ 109,850	\$ (50,118)	\$ 123,929	\$ 321,650	\$ 547,000	\$ 529,969
19	<u>Mission Expenses</u>							
20	<u>Diocesan Ministries</u>							
21	Anti-Gun Violence Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ -
22	Anti-racism	-	-	-	(190)	689	15,000	1,193
23	Diocesan History Commission	-	-	-	-	-	1,500	-
24	Ecumenical/Interfaith Council	-	-	-	-	-	-	-
25	Absalom Jones Festival	-	-	-	-	4,548	5,000	5,558
26	Anti-Human Trafficking	-	-	-	2,583	-	2,500	4,180
27	Cultural Ministries	-	-	-	-	-	7,500	780
28	Veterans' Ministry Initiative	-	-	-	200	1,535	3,250	2,537
29	Global Mission Commission	-	-	-	2,507	-	2,500	2,507
30	Total Diocesan Ministries	\$ -	\$ -	\$ -	\$ 5,100	\$ 6,773	\$ 38,500	\$ 16,755

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

	June 2020			June 2019	June 2020		June 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	-	-	5,000
34 Church of the Annunciation, Phila.	-	-	-	-	2,250	2,250	-
35 Darby Mission	4,025	833	3,192	2,728	5,347	5,000	2,978
36 Emmanuel Resurrection, Holmesburg	-	-	-	-	-	-	-
37 Holy Trinity, Lansdale	-	-	-	-	-	-	5,000
38 Incarnation Holy Sacrament	667	667	-	667	4,000	4,000	4,000
39 Incarnation, Morrisville	-	-	-	-	-	-	-
40 St. Francis in the Fields, Malvern	-	-	-	-	-	-	-
41 St. James School and Church	-	-	-	-	-	-	-
42 St. Luke's, Germantown	-	-	-	833	-	-	5,000
43 St. Mark's, Frankford	-	-	-	-	-	-	-
44 St. Mary's, Chester	1,250	1,250	-	1,250	7,500	7,500	7,500
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	-	-	5,000	5,000	5,000
49 St. Simon the Cyrenian, Philadelphia	-	-	-	750	-	-	4,500
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>	\$ 6,775	\$ 3,583	\$ 3,192	\$ 7,062	\$ 29,597	\$ 29,250	\$ 48,378
55 <u>Mission Congregations (DCMM)</u>							
56 Christ and St. Ambrose, Philadelphia	\$ 12,033	\$ 12,333	\$ (301)	\$ 19,485	\$ 83,720	\$ 74,000	\$ 86,585
57 Church of the Advocate, Philadelphia	(7,339)	11,533	(18,872)	10,786	34,028	69,200	66,588
58 Church of the Advocate, Philadelphia - Lay	-	-	-	-	-	-	-
59 Free Church of St. John, Philadelphia	-	-	-	-	-	-	(1,311)
60 St. Dismas Prison Mission	-	-	-	-	-	1,350	430
61 St. Gabriel's, Philadelphia	12,493	11,167	1,327	10,185	68,298	67,000	61,576
62 St. Mary's, Chester	8,496	8,975	(479)	8,527	50,974	53,850	50,881
63 <u>Total Mission Congregations (DCMM)</u>	\$ 25,683	\$ 44,008	\$ (18,325)	\$ 48,982	\$ 237,021	\$ 265,400	\$ 264,749

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

	June 2020			June 2019	June 2020		June 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)	\$ 6,509	\$ 46,714	\$ 49,850	\$ 46,128
66 St. John's at Diocesan Center	12	-	12	6,187	71	-	37,124
67 St. Stephen's, Philadelphia	-	-	-	2,601	-	-	15,605
68 <u>Total New Min. & Plants Vicar C. & B.</u>	\$ 7,797	\$ 8,308	\$ (511)	\$ 15,296	\$ 46,785	\$ 49,850	\$ 98,856
69 Emergency Prop. Repairs Mission Congr.	-	-	-	-	4,037	17,500	-
70 <u>Mission Congregations (DCMM)</u>	\$ 33,481	\$ 52,317	\$ (18,836)	\$ 64,278	\$ 287,843	\$ 332,750	\$ 363,606
71 <u>Youth Ministries</u>							
72 Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73 Youth Ministry	61	2,350	(2,289)	1,832	3,018	14,100	3,691
74 City Camp	10,729	6,900	3,829	9,495	23,425	41,400	12,844
75 Episcopal Church Camp Scholarships	-	-	-	-	-	5,000	1,000
76 Campus Ministry (includes Peer Ministers)	750	1,250	(500)	15,000	4,500	7,500	15,000
77 TEC and Province III (includes EYE)	-	-	-	-	-	3,300	620
78 Servant Year	30	1,667	(1,636)	585	4,549	10,000	3,513
79 <u>Total Family and Youth Ministries</u>	\$ 11,571	\$ 12,167	\$ (596)	\$ 26,912	\$ 35,493	\$ 81,300	\$ 36,669
80 <u>Growth Development Fund</u>							
81 Growth Development Fund	\$ 20,000	25,000	\$ (5,000)	\$ 9,652	\$ 56,295	\$ 150,000	\$ 182,918
82 <u>Total Growth Development Fund</u>	\$ 20,000	\$ 25,000	\$ (5,000)	\$ 9,652	\$ 56,295	\$ 150,000	\$ 182,918
83 <u>Congregational Development and Support</u>							
84 Support for Congregations	\$ 79,000	20,000	\$ 59,000	\$ 2,500	\$ 167,200	\$ 20,000	\$ 2,500
85 <u>Total Congregational Dev/Support</u>	\$ 79,000	\$ 20,000	\$ 59,000	\$ 2,500	\$ 167,200	\$ 20,000	\$ 2,500
86 <u>Parker Bulmer Outreach Mission</u>							
87 Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 45,000	\$ 45,500	\$ 45,000
88 <u>Total Parker Bulmer Outreach Mission</u>	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 45,000	\$ 45,500	\$ 45,000
89 <u>Mission of Greater Church</u>							
90 Pledge to The Episcopal Church (TEC)	\$ 71,697	\$ 82,500	\$ (10,803)	\$ 42,917	\$ 430,185	\$ 495,000	\$ 257,500
91 Province III Dues	-	-	-	-	-	10,000	16,141
92 Province III Expenses	-	-	-	-	-	1,500	-
93 Millennium Development Goals	-	-	-	-	-	-	-
94 <u>Total Mission of Greater Church</u>	\$ 71,697	\$ 82,500	\$ (10,803)	\$ 42,917	\$ 430,185	\$ 506,500	\$ 273,641
95 <u>Total Mission Expenses</u>	\$ 230,024	\$ 203,150	\$ 26,874	\$ 165,921	\$ 1,058,385	\$ 1,203,800	\$ 969,466
96							
97 <u>Mission Surplus/(Deficit)</u>	\$ (170,292)	\$ (93,300)	\$ (76,992)	\$ (41,992)	\$ (736,734)	\$ (656,800)	\$ (439,497)

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

	June 2020			June 2019	June 2020		June 2019
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
98	Support						
99	Support Revenue - Regular						
100	\$ 102,559	\$ 136,450	\$ (33,891)	\$ 210,555	\$ 916,332	\$ 818,700	\$ 1,045,432
101	-	-	-	-	-	-	-
102	\$ 102,559	\$ 136,450	\$ (33,891)	\$ 210,555	\$ 916,332	\$ 818,700	\$ 1,045,432
103	\$ 390,432	\$ 472,750	\$ (82,318)	\$ 421,800	\$ 863,184	\$ 945,500	\$ 842,852
104	\$ 390,432	\$ 472,750	\$ (82,318)	\$ 421,800	\$ 863,184	\$ 945,500	\$ 842,852
105	\$ 63,180	\$ 32,400	\$ 30,780	\$ 34,137	\$ 168,467	\$ 194,400	\$ 84,770
106	\$ 556,170	\$ 641,600	\$ (85,430)	\$ 666,493	\$ 1,947,983	\$ 1,958,600	\$ 1,973,054
107	Support Revenue - Special						
108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
109	1,481	5,000	(3,519)	4,478	7,962	30,000	72,905
110	-	-	-	-	28,167	18,000	21,176
111	-	-	-	-	6,320	6,400	-
112	-	-	-	-	-	-	-
113	\$ 1,481	\$ 5,000	\$ (3,519)	\$ 4,478	\$ 42,449	\$ 54,400	\$ 94,082
114							
115	\$ 557,651	\$ 646,600	\$ (88,949)	\$ 670,971	\$ 1,990,431	\$ 2,013,000	\$ 2,067,136
116	Support Expenses						
117	Staff Compensation & Benefits						
118	\$ 24,420	\$ 24,917	\$ (497)	\$ 23,967	\$ 146,521	\$ 149,500	\$ 144,445
119	-	-	-	6,321	-	2,500	6,321
120	44,873	45,983	(1,110)	45,311	269,239	275,900	273,067
121	41,046	38,525	2,521	38,095	241,162	231,150	230,292
122	-	-	-	-	774	-	-
123	12,348	18,400	(6,052)	17,970	91,281	110,400	108,283
124	12,050	13,600	(1,550)	11,854	72,300	81,600	71,146
125	20,606	20,967	(361)	22,330	124,993	125,800	138,754
126	2,362	1,933	429	2,324	7,572	11,600	23,772
127	\$ 157,704	\$ 164,325	\$ (6,621)	\$ 168,172	\$ 953,842	\$ 988,450	\$ 996,079

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

	June 2020			June 2019	June 2020		June 2019
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
128 <u>Operations</u>							
129 Rent	\$ -	\$ -	\$ -	\$ 20,213	\$ -	\$ -	\$ 120,763
130 Occupancy	4,813	9,275	(4,462)	8,189	111,678	55,650	30,003
131 Professional and Legal	3,747	4,167	(420)	19,192	50,554	25,000	39,584
132 Archives (Lutheran Seminary)	-	-	-	-	-	-	15,000
133 Financial Audit	-	-	-	-	-	-	-
134 Office & Operations	16,894	14,583	2,310	13,737	98,988	87,500	87,567
135 Miscellaneous	-	-	-	-	-	-	-
136 Title IV Intake Officer	-	-	-	-	-	2,500	-
137 Deployment & Ordination	105	4,167	(4,062)	9,730	4,189	25,000	23,440
138 Retired Lay Medical & Dental Insurance	5,133	5,750	(617)	5,623	32,264	34,500	30,144
139 Total Operations	\$ 30,691	\$ 37,942	\$ (7,251)	\$ 76,684	\$ 297,672	\$ 230,150	\$ 346,500
140 <u>Property Expenses</u>							
141 Closed Church Property Expenses	\$ 33,381	\$ 25,000	\$ 8,381	\$ 35,068	\$ 113,045	\$ 150,000	\$ 107,649
142 Wapiti Property Expenses	28,279	9,167	19,112	829	41,851	55,000	30,999
143 Wapiti Property Manager	3,000	3,233	(233)	2,718	21,532	19,400	19,027
144 Total Property Expenses	\$ 64,660	\$ 37,400	\$ 27,260	\$ 38,615	\$ 176,429	\$ 224,400	\$ 157,675
145 <u>Diocesan Life</u>							
146 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -
147 Communication	3,481	5,417	(1,935)	4,475	20,684	32,500	58,035
148 Travel for Mission & Administration	-	-	-	4,259	11,047	30,000	42,762
149 Diocesan Events	419	3,125	(2,706)	2,079	10,100	18,750	18,628
150 Diocesan Convention	-	-	-	-	-	-	-
151 General Convention	-	-	-	-	-	-	-
152 Total Diocesan Life	\$ 3,900	\$ 8,542	\$ (4,641)	\$ 10,814	\$ 41,831	\$ 82,250	\$ 119,425
153 Total Support Expenses	\$ 256,956	\$ 248,208	\$ 8,748	\$ 294,285	\$ 1,469,773	\$ 1,525,250	\$ 1,619,678
154							
155 Support Surplus/(Deficit)	\$ 300,695	\$ 398,392	\$ (97,697)	\$ 376,686	\$ 520,658	\$ 487,750	\$ 447,457
156							
157 Total Mission & Support Surplus/(Deficit)	\$ 130,404	\$ 305,092	\$ (174,688)	\$ 334,694	\$ (216,076)	\$ (169,050)	\$ 7,961
158							
159 Endowment Fund Transfer	101,531	101,531	-	218,425	302,386	302,386	436,850
160							
161 Total Surplus/(Deficit) after Transfer	\$ 231,935	\$ 406,623	\$ (174,688)	\$ 553,119	\$ 86,310	\$ 133,336	\$ 444,811

Episcopal Diocese of Pennsylvania
Statement of Activities-Confidential - For Internal Use Only
Statement of Activities - CFA and RCMA 2020 - Year To Date

Description	Actual YTD thru 6/30/2020	2018 vs. 2017	Budget Analysis 12/31/2018	
		Actual YTD thru 12/31/2019	2018 Budget Variance	% of 2018 Budget Used
Clergy Financial Assistance				
Assessment Income	\$54,978	\$167,543	\$54,978	0.0%
Expense	\$15,943	\$155,214	(\$15,943)	0.0%
Total Clergy Financial Assistance	\$39,035	\$12,329	(\$39,035)	0.0%
Sabbatical Leave Fund				
Assessment Income	\$10,000	\$40,000	\$10,000	0.0%
Expense	\$0	\$36,420	\$0	0.0%
Total Sabbatical Leave Fund	\$10,000	\$3,580	(\$10,000)	0.0%
Retired Clergy Medical Assistance				
Assessment Income	\$188,728	\$633,760	\$188,728	0.0%
Endowment Income	\$50,000	\$191,667	\$50,000	0.0%
Expense	\$164,045	\$801,720	(\$164,045)	0.0%
Total Retired Clergy Medical Assistance	\$74,683	\$23,706	(\$74,683)	0.0%
NET SURPLUS/(DEFICIT)	\$123,718	\$39,615	\$123,718	0.0%

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

	<u>ECW 6/30/2020</u>	<u>Church Trng 6/30/2020</u>	<u>Christmas Fund 6/30/2020</u>	<u>Continuing Ed 6/30/2020</u>	<u>ATS 6/30/2020</u>	<u>PTI 6/30/2020</u>	<u>Total 6/30/2020</u>
Revenues							
Investment Income	\$12,148	\$38,519	\$59,951	\$24,530	\$31,323	\$13,389	\$179,859
Total Revenues	<u>\$12,148</u>	<u>\$38,519</u>	<u>\$59,951</u>	<u>\$24,530</u>	<u>\$31,323</u>	<u>\$13,389</u>	<u>\$179,859</u>
Expenses							
Honoraria	\$0	\$0	\$0	\$200	\$0	\$0	\$200
Grants and Other Subsidies	\$0	\$35,000	\$38,218	\$8,047	\$9,150	\$6,694	\$97,110
Total Expenses	<u>\$0</u>	<u>\$35,000</u>	<u>\$38,218</u>	<u>\$8,247</u>	<u>\$9,150</u>	<u>\$6,694</u>	<u>\$97,310</u>
NET SURPLUS/(DEFICIT)	<u>\$12,148</u>	<u>\$3,519</u>	<u>\$21,733</u>	<u>\$16,283</u>	<u>\$22,173</u>	<u>\$6,694</u>	<u>\$82,550</u>

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

	Episcopal Clerg Assn. of PA 6/30/2020	Wapiti Maintenance ** 6/30/2020	Deacon Intern 6/30/2020	Closed Churches ** 6/30/2020	Bishop's Discretionary 6/30/2020	Nunns Fund 6/30/2020	Other Income and Expense 6/30/2020	Total 6/30/2020
Revenues								
Contributions - Other	\$0	\$0	\$0	\$0	\$4,700	\$0	\$0	\$4,699.65
Investment Income	\$0	\$0	\$24,909	\$462	\$2,731	\$154,412	\$3,886	\$186,398.64
Other Income	\$5,585	\$900	\$0	\$7,500	\$0	\$0	\$948	\$14,933.26
Total Revenues	\$5,585	\$900	\$24,909	\$7,962	\$7,430	\$154,412	\$4,834	\$206,031.55
Expenses								
Salaries	\$0	\$0	\$0	\$3,000	\$0	\$0	\$0	\$3,000.00
Insurance	\$0	\$3,064	\$0	\$110	\$0	\$0	\$0	\$3,174.00
Honoraria	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000.00
Meeting Expense	\$0	\$900	\$0	\$0	\$0	\$0	\$0	\$900.00
Supplies	\$0	\$0	\$0	\$362	\$0	\$0	\$273	\$635.23
Repair and Maintenance	\$0	\$31,606	\$0	\$76,024	\$0	\$0	\$0	\$107,629.99
Travel	\$0	\$0	\$0	\$8,371	\$0	\$0	\$0	\$8,371.03
Utilities	\$0	\$6,281	\$0	\$23,031	\$0	\$0	\$1,566	\$30,878.04
Telecommunications	\$0	\$0	\$0	\$1,358	\$0	\$0	\$0	\$1,357.99
Grants and Other Subsidies	\$0	\$0	\$39,432	\$0	\$4,750	\$130,260	\$0	\$174,441.54
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$25	(\$1,497)	(\$1,472.47)
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	\$5,079	\$41,851	\$39,432	\$113,045	\$4,750	\$130,285	\$341	\$334,782.68
NET SURPLUS/(DEFICIT)	\$506	(\$40,951)	(\$14,523)	(\$105,084)	\$2,680	\$24,127	\$4,493	(\$128,751.13)

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

	Investment Gain/Loss 6/30/2020	Depreciation and Fees 6/30/2020	Closed Church Property Appraisal 6/30/2020	Change in Perpetual Trust 6/30/2020	Bad Debt Expense 6/30/2020	Total 6/30/2020
Revenues						
Change in Investment Value	(\$12,892,558)	\$0	\$0	(\$677,956)	\$0	(\$13,570,514)
Total Revenues	(\$12,892,558)	\$0	\$0	(\$677,956)	\$0	(\$13,570,514)
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	(\$677,956)	\$0	(\$13,621,315)

Episcopal Diocese of Pennsylvania
Statement of Financial Position
6/30/20

Assets	6/30/2020	6/30/2019
Cash	\$ 3,433,607	\$ 2,850,184
Contributions Receivable		
Pledges	317,437	294,648
Other	-	-
Assessments Receivable	880,549	659,154
Other Receivables	255,003	155,901
Prepaid Expenses	173,866	309,165
Investments	59,564,996	69,781,783
Charitable Remainder Trusts	112,000	112,000
Real Estate Held for Sale	-	-
Loans Receivable	353,628	86,960
Property and Equipment, Net	7,090,497	6,345,025
Beneficial Interest in Perpetual Trusts	3,797,738	4,425,956
Total Assets	\$ 75,979,321	\$ 85,020,776
Liabilities		
Accounts Payable and Accrued Expenses	\$ 807,066	\$ 215,027
Post- Retirement Benefit Obligation	3,850,000	3,850,000
Total Liabilities	\$ 4,657,066	\$ 4,065,027
Net Assets	71,322,255	80,955,749
Total Liabilities and Net Assets	\$ 75,979,321	\$ 85,020,776

Cash Detail

	2020	2019
Bishop's Discretionary	\$ 4,680	\$ 3,206
Designated Funds	1,364,417	1,328,627
Operating	1,325,876	1,003,859
Closed Churches	607,829	232,142
Nunns Operating	130,555	282,100
Petty Cash	250	250
Total Cash	\$ 3,433,607	\$ 2,850,184

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

June 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
June 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)
5/4/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	(22,531)
6/5/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	(22,531)
	Total	\$ (1,344,392)	\$ (25,000)	\$ -	\$ -	\$ (1,369,392)