

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

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

2020	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Gifts for Support (previously EA)	\$ 1,637,400	1,223,099	\$ 414,301	75%	25%
Retired Clergy Medical Assessment (RCMA)	331,790	258,720	73,070	78%	22%
Clergy Financial Assistance (CFA)	110,000	87,594	22,406	80%	20%
Total Assessments	\$ 2,079,190	\$ 1,569,413	\$ 509,777	75%	25%
Sacred Gifts for Mission (previously Pledges)	531,811	297,807	234,004	56%	44%
Total	\$ 2,611,001	\$ 1,867,220	\$ 743,781	72%	28%
2019					
Episcopate Assessment (EA)	\$ 1,537,500	\$ 1,188,462	\$ 349,038	77%	23%
Retired Clergy Medical Assessment (RCMA)	331,790	241,737	90,053	73%	27%
Clergy Financial Assistance (CFA)	110,000	83,696	26,304	76%	24%
Total Assessments	\$ 1,979,290	\$ 1,513,895	\$ 465,395	76%	24%
Pledges	617,382	346,986	270,396	56%	44%
Total	\$ 2,596,672	\$ 1,860,880	\$ 735,792	72%	28%

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

	Actual	August 2020 Budget	Budget Variance	August 2019 Actual	August 2020 Actual YTD	August 2020 Budget YTD	August 2019 Actual YTD
Mission							
1 Mission Revenue							
2 Sacred Gifts for Mission							
3 Congregational Giving	\$ 27,794	\$ 55,000	\$ (27,206)	\$ 48,847	\$ 297,807	\$ 440,000	\$ 346,986
4 Less Allowance for non payment	-	-	-	-	-	(33,333)	-
5 Sacred Gifts for Mission net of Allowance	\$ 27,794	\$ 55,000	\$ (27,206)	\$ 48,847	\$ 297,807	\$ 406,667	\$ 346,986
6 Dedicated Mission Revenue							
7 Diocesan Annual Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 667	\$ 105
8 Anti-Racism	-	-	-	140	280	1,200	348
9 Young Adult and Campus Ministry	-	-	-	-	-	-	-
10 Youth Ministry	-	-	-	-	2,450	-	-
11 City Camps	7,100	5,308	1,792	-	7,250	42,467	28,700
12 Servant Year	-	-	-	-	-	-	-
13 ECS Darby Mission Contribution	-	-	-	5,500	6,023	5,000	9,625
14 Parker Bulmer	-	-	-	-	46,885	60,667	46,301
15 Growth Development Fund	-	-	-	-	77,066	200,000	212,918
16 Other Income	673	1,792	(1,119)	1,810	8,126	14,333	20,553
17 Total Dedicated Mission Revenue	\$ 7,773	\$ 7,100	\$ 673	\$ 7,450	\$ 148,079	\$ 324,333	\$ 318,549
18 Total Mission Revenue	\$ 35,567	\$ 62,100	\$ (26,533)	\$ 56,297	\$ 445,886	\$ 731,000	\$ 665,535
19 Mission Expenses							
20 Diocesan Ministries							
21 Anti-Gun Violence Commission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,667	\$ -
22 Anti-racism	3,200	2,500	700	327	3,889	20,000	8,479
23 Diocesan History Commission	-	-	-	-	-	2,000	-
24 Ecumenical/Interfaith Council	-	-	-	-	-	-	-
25 Absalom Jones Festival	-	-	-	-	4,548	5,000	5,558
26 Anti-Human Trafficking	122	417	(295)	-	122	3,333	4,180
27 Cultural Ministries	-	-	-	-	-	10,000	780
28 Veterans' Ministry Initiative	-	-	-	592	1,535	4,333	3,356
29 Global Mission Commission	-	-	-	-	-	3,333	2,507
30 Total Diocesan Ministries	\$ 3,322	\$ 2,917	\$ 405	\$ 919	\$ 10,095	\$ 49,667	\$ 24,859

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

	Actual	August 2020 Budget	Budget Variance	August 2019 Actual	August 2020 Actual YTD	August 2020 Budget YTD	August 2019 Actual YTD
31 <u>Program Grants to Congregations</u>							
32 Calvary/ St. Augustine	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ -
33 Church of the Advocate, Phila.	-	-	-	833	-	-	6,667
34 Church of the Annunciation, Phila.	-	-	-	-	4,500	4,500	-
35 Darby Mission	1,600	833	767	900	11,938	6,667	7,378
36 Emmanuel Resurrection, Holmesburg	-	-	-	-	-	-	-
37 Holy Trinity, Lansdale	-	-	-	-	-	-	5,000
38 Incarnation Holy Sacrament	667	667	-	667	5,333	5,333	5,334
39 Incarnation, Morrisville	-	-	-	-	-	-	-
40 St. Francis in the Fields, Malvern	-	-	-	-	-	-	-
41 St. James School and Church	-	-	-	-	-	-	-
42 St. Luke's, Germantown	-	-	-	833	-	-	6,666
43 St. Mark's, Frankford	-	-	-	-	-	-	-
44 St. Mary's, Chester	1,250	1,250	-	1,250	10,000	10,000	10,000
45 St. Mary's, Hamilton Village	-	-	-	-	-	-	-
46 St. Paul's, Chester	-	-	-	-	-	-	-
47 St. Paul's, Elkins Park	-	-	-	-	-	-	4,000
48 St. Peter's, Phoenixville	833	833	-	-	6,667	6,667	5,000
49 St. Simon the Cyrenian, Philadelphia	-	-	-	750	-	-	6,000
50 St. Stephen's, Clifton Heights	-	-	-	-	-	-	2,400
51 St. Stephen's, Norwood	-	-	-	-	-	-	5,000
52 Trinity, Boothwyn	-	-	-	-	-	-	-
53 Trinity, Coatesville	-	-	-	-	4,000	4,000	5,000
54 Total Program Grants to Congregations	\$ 4,350	\$ 3,583	\$ 767	\$ 5,233	\$ 45,938	\$ 40,667	\$ 68,445
55 <u>Mission Congregations (DCMM)</u>							
56 Christ and St. Ambrose, Philadelphia	\$ 12,013	\$ 12,333	\$ (320)	\$ 19,256	\$ 107,766	\$ 98,667	\$ 119,805
57 Church of the Advocate, Philadelphia	28	11,533	(11,506)	10,786	34,083	92,267	88,160
58 Church of the Advocate, Philadelphia - Lay	-	-	-	-	-	-	-
59 Free Church of St. John, Philadelphia	-	-	-	-	-	-	(1,311)
60 St. Dismas Prison Mission	-	-	-	-	-	1,800	668
61 St. Gabriel's, Philadelphia	9,159	11,167	(2,007)	10,185	88,284	89,333	81,946
62 St. Mary's, Chester	8,496	8,975	(479)	8,828	67,966	71,800	68,052
63 Total Mission Congregations (DCMM)	\$ 29,696	\$ 44,008	\$ (14,313)	\$ 49,055	\$ 298,099	\$ 353,867	\$ 357,319

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

	August 2020			August 2019	August 2020		August 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)	\$ 7,709	\$ 62,285	\$ 66,467	\$ 61,545
66 St. John's at Diocesan Center	12	-	12	6,187	95	-	49,497
67 St. Stephen's, Philadelphia	-	-	-	2,601	-	-	20,806
68 <u>Total New Min. & Plants Vicar C. & B.</u>	\$ 7,797	\$ 8,308	\$ (511)	\$ 16,496	\$ 62,380	\$ 66,467	\$ 131,849
69 Emergency Prop. Repairs Mission Congr.	-	-	-	-	4,037	23,333	-
70 <u>Mission Congregations (DCMM)</u>	\$ 37,493	\$ 52,317	\$ (14,823)	\$ 65,551	\$ 364,516	\$ 443,667	\$ 489,168
71 <u>Youth Ministries</u>							
72 Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
73 Youth Ministry	49	2,350	(2,301)	1,251	4,443	18,800	5,048
74 City Camp	7,879	6,900	979	15,570	58,359	55,200	73,435
75 Episcopal Church Camp Scholarships	-	-	-	9,215	-	6,667	10,215
76 Campus Ministry (includes Peer Ministers)	-	-	-	750	4,500	10,000	16,500
77 TEC and Province III (includes EYE)	-	-	-	-	-	4,400	620
78 Servant Year	-	-	-	889	4,677	13,333	4,988
79 <u>Total Family and Youth Ministries</u>	\$ 7,927	\$ 9,250	\$ (1,323)	\$ 27,675	\$ 71,978	\$ 108,400	\$ 110,806
80 <u>Growth Development Fund</u>							
81 Growth Development Fund	\$ -	-	\$ -	\$ -	\$ 77,066	\$ 200,000	\$ 212,918
82 <u>Total Growth Development Fund</u>	\$ -	\$ -	\$ -	\$ -	\$ 77,066	\$ 200,000	\$ 212,918
83 <u>Congregational Development and Support</u>							
84 Support for Congregations	\$ 60,000	-	\$ 60,000	\$ -	\$ 240,200	\$ 20,000	\$ 2,500
85 <u>Total Congregational Dev/Support</u>	\$ 60,000	\$ -	\$ 60,000	\$ -	\$ 240,200	\$ 20,000	\$ 2,500
86 <u>Parker Bulmer Outreach Mission</u>							
87 Parker Bulmer Outreach Mission	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 60,000	\$ 60,667	\$ 60,000
88 <u>Total Parker Bulmer Outreach Mission</u>	\$ 7,500	\$ 7,583	\$ (83)	\$ 7,500	\$ 60,000	\$ 60,667	\$ 60,000
89 <u>Mission of Greater Church</u>							
90 Pledge to The Episcopal Church (TEC)	\$ 71,697	\$ 82,500	\$ (10,803)	\$ 42,917	\$ 573,579	\$ 660,000	\$ 343,333
91 Province III Dues	20,075	\$ 20,000	75	-	20,075	20,000	16,141
92 Province III Expenses	-	-	-	-	-	2,000	-
93 Millennium Development Goals	-	-	-	-	-	-	-
94 <u>Total Mission of Greater Church</u>	\$ 91,772	\$ 102,500	\$ (10,728)	\$ 42,917	\$ 593,654	\$ 682,000	\$ 359,474
95 <u>Total Mission Expenses</u>	\$ 212,365	\$ 178,150	\$ 34,215	\$ 149,795	\$ 1,463,448	\$ 1,605,067	\$ 1,328,170
96							
97 Mission Surplus/(Deficit)	\$ (176,798)	\$ (116,050)	\$ (60,748)	\$ (93,498)	\$ (1,017,561)	\$ (874,067)	\$ (662,635)

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

		August 2020			August 2019	August 2020		August 2019
		Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
98	Support							
99	<u>Support Revenue - Regular</u>							
100	Sacred Gifts for Support	\$ 137,924	\$ 136,450	\$ 1,474	\$ 45,617	\$ 1,223,099	\$ 1,091,600	\$ 1,188,462
101	Less Allowance for non-payment	-	-	-	-	-	-	-
102	Net Sacred Gifts for Support	\$ 137,924	\$ 136,450	\$ 1,474	\$ 45,617	\$ 1,223,099	\$ 1,091,600	\$ 1,188,462
103	Endowment Distribution	\$ -	\$ -	\$ -	\$ -	\$ 945,502	\$ 945,500	\$ 842,852
104	Endowment Income	\$ -	\$ -	\$ -	\$ -	\$ 945,502	\$ 945,500	\$ 842,852
105	Transfers from Closed Church Property Fund	\$ 31,300	\$ 37,400	\$ (6,100)	\$ 2,482	\$ 223,324	\$ 259,200	\$ 147,524
106	Total Support Revenue - Regular	\$ 169,224	\$ 173,850	\$ (4,626)	\$ 48,099	\$ 2,391,925	\$ 2,296,300	\$ 2,178,838
107	<u>Support Revenue - Special</u>							
108	Diocesan Convention Revenue	\$ -	\$ -	\$ -	\$ 90	\$ -	\$ -	\$ 90
109	Property Rental Income from Closed Churches	-	-	-	1,733	7,962	40,000	75,889
110	Flagg Trust Income	12,252	\$ 3,000	9,252	2,645	40,419	24,000	45,406
111	Rent from Church Foundation	-	-	-	-	6,320	6,400	-
112	Other Income	-	-	-	-	-	-	-
113	Total Support Revenue - Special	\$ 12,252	\$ 3,000	\$ 9,252	\$ 4,468	\$ 54,701	\$ 70,400	\$ 121,385
114								
115	Total Support Revenue	\$ 181,477	\$ 176,850	\$ 4,627	\$ 52,568	\$ 2,446,626	\$ 2,366,700	\$ 2,300,222
116	<u>Support Expenses</u>							
117	<u>Staff Compensation & Benefits</u>							
118	Diocesan Bishop	\$ 24,759	\$ 24,917	\$ (158)	\$ 24,293	\$ 196,038	\$ 199,333	\$ 193,031
119	Assisting Bishops	-	-	-	-	-	3,333	6,321
120	Canons for Growth, Support & Mission	44,873	45,983	(1,110)	45,250	358,985	367,867	363,566
121	Finance, IT & Property	41,045	38,525	2,520	38,145	323,253	308,200	306,583
122	Youth Ministries	-	-	-	4,063	774	-	32,614
123	Deployment & Transition	12,203	18,400	(6,197)	14,017	113,415	147,200	140,580
124	Communications	12,050	13,600	(1,550)	13,265	96,401	108,800	96,266
125	Administrative Support	16,780	20,967	(4,186)	21,596	160,526	167,733	180,385
126	Retired Clergy Chaplains	2,362	1,933	429	66	12,296	15,467	21,978
127	Total Staff Compensation & Benefits	\$ 154,072	\$ 164,325	\$ (10,253)	\$ 160,696	\$ 1,261,687	\$ 1,317,933	\$ 1,341,323

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

	Actual	August 2020 Budget	Budget Variance	August 2019 Actual	August 2020 Actual YTD	Budget YTD	August 2019 Actual YTD
128 <u>Operations</u>							
129 Rent	\$ -	\$ -	\$ -	\$ 20,213	\$ -	\$ -	\$ 161,188
130 Occupancy	15,809	9,275	6,534	5,155	146,733	74,200	36,758
131 Professional and Legal	(1,573)	4,167	(5,740)	5,187	63,536	33,333	71,653
132 Archives (Lutheran Seminary)	-	-	-	-	-	-	15,000
133 Financial Audit	-	-	-	-	-	-	35,000
134 Office & Operations	8,082	14,583	(6,501)	17,500	129,200	116,667	119,964
135 Miscellaneous	-	-	-	-	-	-	-
136 Title IV Intake Officer	-	-	-	-	-	3,333	-
137 Deployment & Ordination	(500)	4,167	(4,667)	785	5,988	33,333	28,725
138 Retired Lay Medical & Dental Insurance	4,834	5,750	(916)	6,025	37,185	46,000	40,569
139 Total Operations	\$ 26,652	\$ 37,942	\$ (11,289)	\$ 54,865	\$ 382,643	\$ 306,867	\$ 508,857
140 <u>Property Expenses</u>							
141 Closed Church Property Expenses	\$ 24,335	\$ 25,000	\$ (665)	\$ (207)	\$ 157,197	\$ 200,000	\$ 122,667
142 Wapiti Property Expenses	3,965	9,167	(5,202)	1,705	46,556	73,333	76,282
143 Wapiti Property Manager	3,000	3,233	(233)	2,718	27,533	25,867	24,464
144 Total Property Expenses	\$ 31,300	\$ 37,400	\$ (6,100)	\$ 4,216	\$ 231,286	\$ 299,200	\$ 223,412
145 <u>Diocesan Life</u>							
146 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,333	\$ -
147 Communication	1,150	5,417	(4,267)	2,147	32,825	43,333	62,140
148 Travel for Mission & Administration	-	-	-	9,128	11,956	40,000	63,943
149 Diocesan Events	500	3,125	(2,625)	4,518	14,018	25,000	23,468
150 Diocesan Convention	-	-	-	-	-	-	-
151 General Convention	-	-	-	-	-	-	-
152 Total Diocesan Life	\$ 1,650	\$ 8,542	\$ (6,892)	\$ 15,793	\$ 58,800	\$ 109,667	\$ 149,551
153 Total Support Expenses	\$ 213,675	\$ 248,208	\$ (34,534)	\$ 235,569	\$ 1,934,415	\$ 2,033,667	\$ 2,223,143
154							
155 Support Surplus/(Deficit)	\$ (32,198)	\$ (71,358)	\$ 39,160	\$ (183,002)	\$ 512,210	\$ 333,033	\$ 77,079
156							
157 Total Mission & Support Surplus/(Deficit)	\$ (208,996)	\$ (187,408)	\$ (21,588)	\$ (276,500)	\$ (505,351)	\$ (541,033)	\$ (585,555)
158							
159 Endowment Fund Transfer	82,531	82,531	-	218,425	420,448	420,448	655,275
160							
161 Total Surplus/(Deficit) after Transfer	\$ (126,465)	\$ (104,877)	\$ (21,588)	\$ (58,075)	\$ (84,903)	\$ (120,585)	\$ 69,720

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

	August 2020 Actual YTD	Budget 2020	2020 Budget Variance	% of 2020 Budget Used
Clergy Financial Assistance				
Assessment Income	\$ 74,261	\$ 90,000	\$ (15,739)	82.5%
Expense	31,294	90,000	(58,706)	34.8%
Total Clergy Financial Assistance	\$ 42,967	\$ -	\$ 42,967	
Sabbatical Leave Fund				
Assessment Income	\$ 13,333	\$ 20,000	\$ (6,667)	66.7%
Expense	-	20,000	\$ (20,000)	0.0%
Total Sabbatical Leave Fund	\$ 13,333	\$ -	\$ 13,333	-
Retired Clergy Medical Assistance				
Assessment Income	\$ 258,720	\$ 331,790	\$ (73,070)	78.0%
Endowment Income	66,667	100,000	\$ (33,333)	66.7%
Expense	219,326	431,790	\$ (212,464)	50.8%
Total Retired Clergy Medical Assistance	\$ 106,061	\$ -	\$ 106,061	-
Net Surplus/(Deficit)	\$ 162,361	\$ -	\$ 162,361	-

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

	ECW 8/31/2020	Church Trng 8/31/2020	Christmas Fund 8/31/2020	Continuing Ed 8/31/2020	ATS 8/31/2020	PTI 8/31/2020	Total 8/31/2020
Revenues							
Investment Income	\$12,148	\$38,519	\$49,434	\$36,909	\$32,441	\$13,389	\$182,840
Other Income	\$0	\$0	\$0	\$0	\$57,000	\$0	\$57,000
Total Revenues	\$12,148	\$38,519	\$49,434	\$36,909	\$89,441	\$13,389	\$239,840
Expenses							
Honoria	\$0	\$0	\$0	\$200	\$0	\$0	\$200
Grants and Other Subsidies	\$0	\$35,000	\$55,544	\$8,498	\$37,650	\$13,389	\$150,081
Total Expenses	\$0	\$35,000	\$55,544	\$8,698	\$37,650	\$13,389	\$150,281
NET SURPLUS/(DEFICIT)	\$12,148	\$3,519	(\$6,110)	\$28,212	\$51,791	\$0	\$89,560

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

	Episcopal Clerg Assn. of PA 8/31/2020	Wapiti Maintenance ** 8/31/2020	Deacon Intern 8/31/2020	Closed Churches ** 8/31/2020	Bishop's Discretionary 8/31/2020	Nunns Fund 8/31/2020	Other Income and Expense 8/31/2020	Total 8/31/2020
Revenues								
Contributions - Other	\$0	\$0	\$0	\$0	\$4,800	\$0	\$0	\$4,799.65
Investment Income	\$0	\$0	\$24,909	\$462	\$2,731	\$154,412	\$3,886	\$186,398.64
Other Income	(\$1,070)	\$900	\$0	\$7,500	\$0	\$0	\$22,898	\$30,228.20
Total Revenues	(\$1,070)	\$900	\$24,909	\$7,962	\$7,530	\$154,412	\$26,784	\$221,426.49
Expenses								
Salaries	\$0	\$0	\$0	\$4,000	\$0	\$0	\$0	\$4,000.00
Insurance	\$0	\$3,064	\$0	\$110	\$0	\$0	\$0	\$3,174.00
Honoria	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000.00
Meeting Expense	\$6,203	\$1,050	\$0	\$0	\$0	\$0	\$0	\$7,253.46
Supplies	\$0	\$0	\$0	\$362	\$0	\$0	\$273	\$635.23
Repair and Maintenance	\$0	\$35,157	\$0	\$111,942	\$0	\$0	\$0	\$147,098.49
Travel	\$0	\$0	\$0	\$13,414	\$0	\$0	\$0	\$13,413.79
Utilities	\$0	\$7,285	\$0	\$24,585	\$0	\$0	\$1,566	\$33,435.58
Telecommunications	\$0	\$0	\$0	\$1,996	\$0	\$0	\$0	\$1,995.65
Grants and Other Subsidies	\$0	\$0	\$54,004	\$0	\$5,150	\$165,320	\$21,600	\$246,073.54
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	\$11,282	\$46,556	\$54,004	\$157,197	\$5,150	\$165,345	\$21,941	\$461,474.60
NET SURPLUS/(DEFICIT)	(\$12,352)	(\$45,656)	(\$29,095)	(\$149,235)	\$2,380	(\$10,933)	\$4,843	(\$240,048.11)

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

	Investment Gain/Loss 8/31/2020	Depreciation and Fees 8/31/2020	Closed Church Property Appraisal 8/31/2020	Change in Perpetual Trust 8/31/2020	Bad Debt Expense 8/31/2020	Total 8/31/2020
Revenues						
Change in Investment Value	(\$3,957,341)	\$0	\$0	(\$677,956)	\$0	(\$4,635,297)
Total Revenues	(\$3,957,341)	\$0	\$0	(\$677,956)	\$0	(\$4,635,297)
Expenses						
Fees	\$0	\$100,942	\$0	\$0	\$0	\$100,942
Total Expenses	\$0	\$100,942	\$0	\$0	\$0	\$100,942
NET SURPLUS/(DEFICIT)	(\$3,957,341)	(\$100,942)	\$0	(\$677,956)	\$0	(\$4,736,239)

Episcopal Diocese of Pennsylvania
Statement of Financial Position
8/31/20

Assets	8/31/2020	8/31/2019
Cash	\$ 3,292,868	\$ 3,043,507
Contributions Receivable		
Pledges	248,454	242,352
Other	-	-
Assessments Receivable	472,815	475,399
Other Receivables	297,253	222,420
Prepaid Expenses	203,875	469,739
Investments	68,118,511	72,133,993
Charitable Remainder Trusts	112,000	112,000
Real Estate Held for Sale	-	-
Loans Receivable	343,341	114,850
Property and Equipment, Net	7,207,469	6,081,416
Beneficial Interest in Perpetual Trusts	3,797,738	4,842,109
	<hr/>	<hr/>
Total Assets	\$ 84,094,325	\$ 87,737,785
	<hr/>	<hr/>
Liabilities		
Accounts Payable and Accrued Expenses	\$ 897,389	\$ 241,885
Post- Retirement Benefit Obligation	3,850,000	3,850,000
	<hr/>	<hr/>
Total Liabilities	\$ 4,747,389	\$ 4,091,885
	<hr/>	<hr/>
Net Assets	79,346,936	83,645,900
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$ 84,094,325	\$ 87,737,785

Cash Detail

	2020	2019
Bishop's Discretionary	\$ 4,380	\$ 3,351
Designated Funds	1,365,079	1,331,557
Operating	1,225,627	599,567
Closed Churches	524,800	882,261
Nunns Operating	172,732	226,521
Petty Cash	250	250
	<hr/>	<hr/>
Total Cash	\$ 3,292,868	\$ 3,043,507

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

August 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
August 2020 YTD

Date	Description	Fund for the Episcopate	Diocesan Funds Under Review	Growth & Development Fund	Fernley Education Income Fund	Clergy Daughter 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)
7/7/2020	Withdrawal from Growth & Development Fund - To Fund Growth & Development Grants	-	-	(295,481)	-	-	(295,481)
7/13/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	-	(22,531)
7/15/2020	Withdrawal from Fernley Fund - To Fund the James T. Fernley III Scholarships	-	-	-	(57,000)	-	(57,000)
7/15/2020	Withdrawal from Clergy Daughter Fund - To Fund the Clergy Daughter Scholarships	-	-	-	-	(21,600)	(21,600)
8/11/2020	Withdrawal from Endowment for the Episcopate - To Fund Increased Commitment to TEC	(22,531)	-	-	-	-	(22,531)
	Total	\$ (1,389,454)	\$ (25,000)	\$ (295,481)	\$ (57,000)	\$ (21,600)	\$ (1,788,535)