

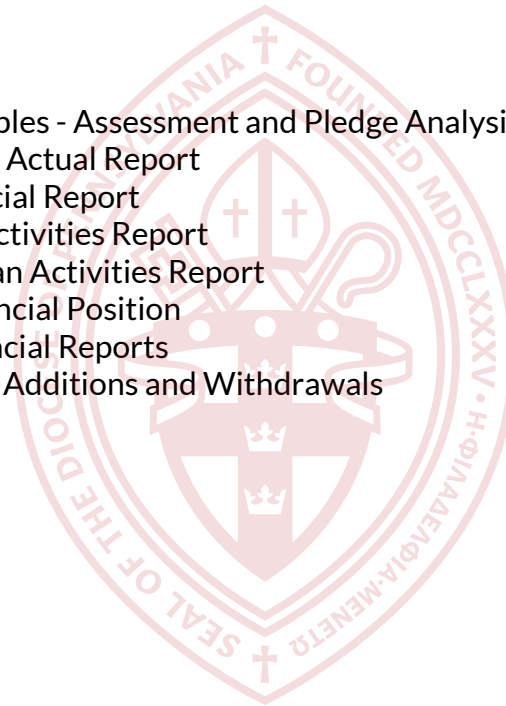
**Episcopal Diocese of Pennsylvania
December 2021 Financial Reports
Executive Summary**

1. Accounts Receivable- Sacred Ask – Total received as of December YTD is \$32,160 lower than this time last year.
2. Budget Variances
 - Mission
 - i. Acts 2 Congregations (DCMM)
 1. Savings from Advocate – Vicar position is vacant.
 - ii. Support for Congregations
 1. Pandemic Aid Grants & Technology Grants distributed to congregations offset by Funding Transfers.
 - Support
 - i. Support Revenue
 1. Sacred Gifts for Support have been consolidated to include all Assessment Income. There is now one Sacred Ask.
 - ii. Staff Compensation & Benefits
 1. Savings in Deployment, Transition & Finance is due to vacant positions.
 - iii. Operations
 1. Occupancy Expenses include snow removal and network cabling.
3. Overall Performance.
 - There is a \$439,037 surplus which is more than the \$3,900 YTD budget surplus primarily due to the PPP loan forgiveness and additional expenditures in Occupancy, Office & Operations, Communications & Events which are offset by vacant positions.

**Episcopal Diocese of Pennsylvania
Monthly Financial Reports
December 2021**

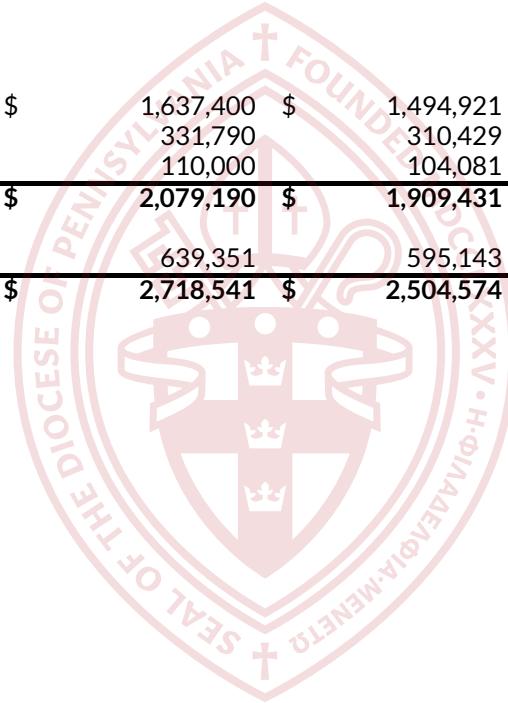
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**Episcopal Diocese of Pennsylvania
Accounts Receivable - Sacred Ask Analysis
December 2021 YTD**

2021	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Ask	2,708,959	2,527,152	181,807	93%	7%
Total	\$ 2,708,959	\$ 2,527,152	\$ 181,807	93%	7%
2020					
Gifts for Support	\$ 1,637,400	\$ 1,494,921	\$ 142,479	91%	9%
Retired Clergy Medical Assessment (RCMA)	331,790	310,429	21,361	94%	6%
Clergy Financial Assistance (CFA)	110,000	104,081	5,919	95%	5%
Total Sacred Gifts & Assessments	\$ 2,079,190	\$ 1,909,431	\$ 169,759	92%	8%
Gifts for Mission (Pledges)	639,351	595,143	44,208	93%	7%
Total	\$ 2,718,541	\$ 2,504,574	\$ 213,967	92%	8%



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

Subject to audit & Y/E adjustment

	December 2021			December 2020	December 2021		December 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
Mission							
1 Mission Revenue							
2 Sacred Gifts for Mission							
3 Congregational Giving	\$ -	\$ -	\$ -	\$ 143,890	\$ -	\$ -	\$ 595,143
4 Less Allowance for non payment	-	-	-	-	-	-	-
5 Sacred Gifts for Mission net of Allowance	\$ -	\$ -	\$ -	\$ 143,890	\$ -	\$ -	\$ 595,143
6 Dedicated Mission Revenue							
7 Diocesan Annual Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8 Anti-Racism	-	-	-	-	1,460	800	3,563
9 Youth Ministry	-	-	-	-	500	-	2,450
10 City Camps	-	-	-	-	7,950	20,000	7,575
11 Servant Year	-	-	-	-	-	-	-
12 Darby Mission Contribution	-	-	-	-	9,678	10,000	6,323
13 Parker-Bulmer Outreach Funds	-	-	-	23,442	50,629	92,000	93,769
14 Growth Development Fund	98,720	-	98,720	384,216	401,965	300,000	588,634
15 Veterans' Ministry Initiative	-	-	-	-	1,700	-	-
16 Other Income	51	3,083	(3,032)	3,978	11,756	37,000	20,679
17 Total Dedicated Mission Revenue	\$ 98,771	\$ 3,083	\$ 95,688	\$ 411,636	\$ 485,637	\$ 459,800	\$ 722,993
18 Total Mission Revenue	\$ 98,771	\$ 3,083	\$ 95,688	\$ 555,526	\$ 485,637	\$ 459,800	\$ 1,318,136
19 Mission Expenses							
20 Diocesan Ministries							
21 Absalom Jones Festival	\$ -	\$ -	\$ -	\$ -	\$ 4,001	\$ 10,000	\$ 4,548
22 Anti-Gun Violence Commission	-	-	-	-	-	1,300	-
23 Anti-Human Trafficking	-	-	-	-	-	2,500	122
24 Anti-Racism Commission	3,075	-	3,075	1,300	16,740	30,000	10,634
25 Cultural Ministries	1,666	1,250	416	1,249	13,636	15,000	3,435
26 Diocesan History Commission	-	-	-	-	-	2,500	3,000
27 Ecumenical/Interfaith Council	-	-	-	-	-	-	-
28 Global Mission Commission	-	-	-	-	2,915	2,500	1,160
29 Veterans' Ministry Initiative	1,000	1,000	-	-	4,217	4,000	1,881
30 Total Diocesan Ministries	\$ 5,741	\$ 2,250	\$ 3,491	\$ 2,549	\$ 41,510	\$ 67,800	\$ 24,780

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

Subject to audit & Y/E adjustment

	December 2021			December 2020	December 2021		December 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
31 <u>Program Grants to Congregations</u>							
32 Calvary/ St. Augustine	\$ 1,592	\$ 1,592	\$ -	\$ -	\$ 19,100	19,100	\$ 3,500
33 Church of the Annunciation, Phila.	-	-	-	-	-	-	4,500
34 Darby Mission	-	-	-	2,100	-	-	22,012
35 Incarnation Holy Sacrament	592	592	-	667	7,100	7,100	8,000
36 St. Christopher's, Oxford	1,175	1,175	-	-	14,100	14,100	-
37 St. Mary's, Chester	-	-	-	1,250	-	-	15,000
38 St. Peter's, Glenside	500	500	-	-	6,000	6,000	-
39 St. Peter's, Phoenixville	-	-	-	833	-	-	10,000
40 St. Stephen's, Clifton Heights	-	-	-	-	2,400	2,400	-
41 St. Stephen's, Philadelphia	1,775	1,775	-	-	21,300	21,300	-
42 Trinity, Coatesville	-	-	-	-	-	-	4,000
43 <u>Total Program Grants to Congregations</u>	\$ 5,633	\$ 5,633	\$ -	\$ 4,850	\$ 70,000	\$ 70,000	\$ 67,012
44 <u>Acts 2 Churches Vicar Compensation</u>							
45 Christ & St. Ambrose + Free Church, Phila	\$ 12,644	12,967	\$ (322)	\$ 12,305	\$ 146,317	\$ 155,600	\$ 156,149
46 Church of the Advocate, Philadelphia	-	10,783	(10,783)	28	78,069	129,400	34,194
47 St. Dismas Prison Mission	-	-	-	-	-	2,500	-
48 St. Gabriel's, Philadelphia	9,827	11,492	(1,665)	10,134	132,686	137,900	132,565
49 St. Mary's, Chester	9,629	9,258	370	8,913	105,508	111,100	103,466
50 <u>Total Acts 2 Churches Vicar Comp.</u>	\$ 32,100	\$ 44,500	\$ (12,400)	\$ 31,380	\$ 462,579	\$ 536,500	\$ 426,374

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

Subject to audit & Y/E adjustment	December 2021			December 2020	December 2021		December 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
51 <u>New Ministries & Plants Vicar Comp.</u>							
52 Darby Mission	\$ 9,410	8,367	\$ 1,043	\$ 8,141	\$ 109,957	\$ 100,400	\$ 93,854
53 <u>Total New Min. & Plants Vicar Comp.</u>	\$ 9,410	\$ 8,367	\$ 1,043	\$ 8,141	\$ 109,957	\$ 100,400	\$ 93,854
54 Darby Mission Program	\$ 1,744	\$ 2,500	\$ (756)	\$ -	\$ 27,731	\$ 30,000	\$ -
55 Emergency Prop. Repairs - Acts 2 Churches	22,032	2,917	19,116	-	49,367	35,000	4,037
56 <u>Total Acts 2</u>	\$ 65,286	\$ 58,283	\$ 7,003	\$ 39,521	\$ 649,636	\$ 701,900	\$ 524,265
57 <u>Youth Ministries</u>							
58 Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
59 Youth Ministry	500	1,250	(750)	49	12,137	15,000	4,475
60 City Camp	-	-	-	-	37,683	34,200	62,301
61 Episcopal Church Camp Scholarships	-	-	-	-	2,125	-	-
62 Campus Ministry (includes Peer Ministers)	1,521	2,917	(1,396)	1,521	28,251	35,000	15,964
63 TEC and Province III (includes EYE)	-	-	-	-	-	-	-
64 Servant Year	-	15,000	(15,000)	(2,153)	15,000	15,000	3,600
65 Total Family and Youth Ministries	\$ 2,021	\$ 19,167	\$ (17,146)	\$ (583)	\$ 95,196	\$ 99,200	\$ 86,340
66 <u>Growth Development Fund</u>							
67 Growth Development Fund	\$ 98,720	\$ 25,000	\$ 73,720	\$ 384,216	\$ 401,965	\$ 300,000	\$ 588,634
68 Total Growth Development Fund	\$ 98,720	\$ 25,000	\$ 73,720	\$ 384,216	\$ 401,965	\$ 300,000	\$ 588,634
69 <u>Congregational Development and Support</u>							
70 Support for Congregations	\$ -	\$ 3,333	\$ (3,333)	\$ -	\$ 101,964	\$ 40,000	\$ -
71 Pandemic Aid Grants	55,300	-	55,300	31,500	439,262	-	344,350
72 Technology Grants	-	-	-	-	184,915	-	-
73 Total Congregational Dev/Support	\$ 55,300	\$ 3,333	\$ 51,967	\$ 31,500	\$ 726,141	\$ 40,000	\$ 344,350
74 <u>Parker Bulmer Outreach Mission</u>							
75 Parker Bulmer Outreach Mission	\$ -	\$ -	\$ -	\$ 7,500	\$ 45,000	\$ 45,500	\$ 90,000
76 <u>Total Parker Bulmer Outreach Mission</u>	\$ -	\$ -	\$ -	\$ 7,500	\$ 45,000	\$ 45,500	\$ 90,000
77 <u>Mission of Greater Church</u>							
78 Pledge to The Episcopal Church (TEC)	\$ 69,540	75,000	\$ (5,460)	\$ 71,697	\$ 834,480	\$ 900,000	\$ 860,369
79 Province III Dues	-	-	-	-	19,471	17,100	20,075
80 Province III Expenses	-	-	-	-	-	-	-
81 <u>Total Mission of Greater Church</u>	\$ 69,540	\$ 75,000	\$ (5,460)	\$ 71,697	\$ 853,951	\$ 917,100	\$ 880,444
82 Total Mission Expenses	\$ 302,241	\$ 188,667	\$ 113,575	\$ 541,250	\$ 2,883,399	\$ 2,241,500	\$ 2,605,825
83							
84 Mission Surplus/(Deficit)	\$ (203,471)	\$ (185,583)	\$ (17,887)	\$ 14,276	\$ (2,397,762)	\$ (1,781,700)	\$ (1,287,689)

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

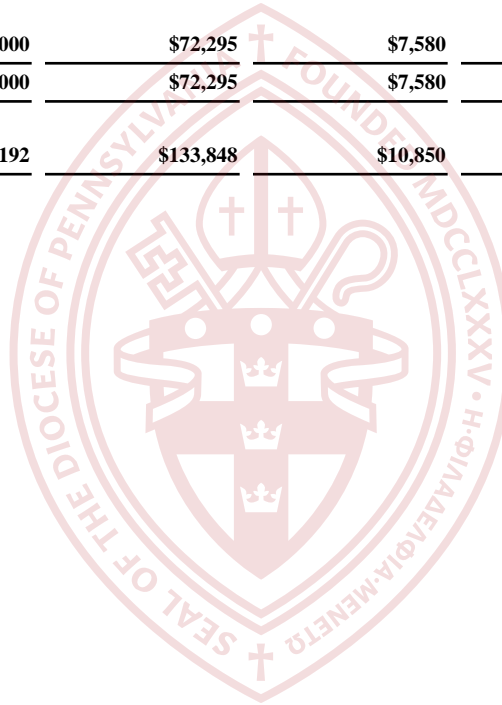
Subject to audit & Y/E adjustment	December 2021			December 2020	December 2021		December 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
85 Support							
86 Support Revenue - Regular							
87 Sacred Ask	\$ 173,314	\$ 219,017	\$ (45,703)	\$ 77,987	\$ 2,527,152	\$ 2,628,200	\$ 1,494,921
88 Less Allowance for non-payment	-	-	-	-	-	(105,100)	-
89 CFA transfer of Prior Year Accum. Surplus	9,167	9,167	-	-	151,412	110,000	-
90 Net Sacred Gifts for Support	\$ 182,481	\$ 228,183	\$ (45,703)	\$ 77,987	\$ 2,678,564	\$ 2,633,100	\$ 1,494,921
91 Endowment Distribution	\$ 612,016	\$ 534,400	\$ 77,616	\$ 406,682	\$ 2,090,527	\$ 2,137,600	\$ 1,884,133
92 Endowment Income	\$ 612,016	\$ 534,400	\$ 77,616	\$ 406,682	\$ 2,090,527	\$ 2,137,600	\$ 1,884,133
93 Transfers from Closed Church Property Fund	\$ 47,837	\$ 15,167	\$ 32,671	\$ 18,414	\$ 233,670	\$ 182,000	\$ 344,641
94 Total Support Revenue - Regular	\$ 842,334	\$ 777,750	\$ 64,584	\$ 503,083	\$ 5,002,762	\$ 4,952,700	\$ 3,723,695
95 Support Revenue - Special							
96 Diocesan Convention Revenue	\$ 2,550	\$ 800	\$ 1,750	\$ 320	\$ 24,685	40,000	\$ 13,320
97 Property Rental Income from Closed Churches	-	1,500	(1,500)	231	9,935	18,000	8,424
98 Flagg Trust Income	5,938	4,000	1,938	3,573	56,159	48,000	66,682
99 Rent from Church Foundation	-	-	-	-	6,320	6,400	6,320
100 Other Income	-	-	-	-	-	-	-
101 Total Support Revenue - Special	\$ 8,488	\$ 6,300	\$ 2,188	\$ 4,124	\$ 97,100	\$ 112,400	\$ 94,746
102							
103 Total Support Revenue	\$ 850,823	\$ 784,050	\$ 66,772	\$ 507,207	\$ 5,099,861	\$ 5,065,100	\$ 3,818,441
104 Support Expenses							
105 Staff Compensation & Benefits							
106 Diocesan Bishop	\$ 26,956	\$ 25,033	\$ 1,923	\$ 25,980	\$ 318,050	\$ 300,400	\$ 296,293
107 Assisting Bishops	-	417	(417)	1,600	-	5,000	1,600
108 Canons for Growth, Support & Mission	47,373	45,817	1,557	47,943	546,995	549,800	541,547
109 Finance, IT & Property	34,729	42,050	(7,321)	42,725	452,574	504,600	489,115
110 Youth Ministries	-	-	-	-	-	-	1,543
111 Deployment & Transition	11,548	17,883	(6,335)	14,250	143,366	214,600	132,309
112 Communications	20,464	13,900	6,564	12,424	187,941	166,800	144,975
113 Administrative Support	22,782	21,542	1,240	21,055	214,793	258,500	226,928
114 Retired Clergy Chaplains	3,910	1,400	2,510	3,448	19,749	16,800	20,430
115 Total Staff Compensation & Benefits	\$ 167,762	\$ 168,042	\$ (279)	\$ 169,425	\$ 1,883,468	\$ 2,016,500	\$ 1,854,740

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

Subject to audit & Y/E adjustment	December 2021			December 2020	December 2021		December 2020
	Actual	Budget	Budget Variance	Actual	Actual YTD	Budget YTD	Actual YTD
116 Operations							
117 Occupancy	\$ 15,537	\$ 14,167	\$ 1,370	\$ 11,852	\$ 219,697	\$ 170,000	\$ 206,228
118 Professional and Legal	23,428	7,917	15,511	3,199	103,597	95,000	138,865
119 Archives (Lutheran Seminary)	-	-	-	-	25,000	25,000	22,500
120 Financial Audit	49,000	-	49,000	13,900	49,000	50,000	48,900
121 Office & Operations	65,395	14,583	50,812	23,108	287,262	175,000	254,956
122 Title IV	343	-	343	-	3,268	5,000	170,822
123 Deployment & Ordination	-	2,917	(2,917)	300	7,500	35,000	12,339
124 Retired Lay Medical & Dental Insurance	5,370	5,750	(380)	3,848	60,069	69,000	56,135
125 Retired Clergy Medical Assistance RCMA	24,850	25,000	(150)	-	301,615	300,000	-
126 Clergy Financial Assistance CFA	10,728	7,500	3,228	-	47,989	90,000	-
127 Sabbatical Leave	-	1,667	(1,667)	-	11,000	20,000	-
128 Total Operations	\$ 194,650	\$ 79,500	\$ 115,150	\$ 56,207	\$ 1,115,997	\$ 1,034,000	\$ 910,745
129 Property Expenses							
130 Closed Church Property Expenses	\$ 47,837	\$ 16,667	\$ 31,171	\$ 14,431	\$ 236,956	\$ 200,000	\$ 235,107
131 Wapiti Property Expenses	-	-	-	912	(7,570)	-	78,122
132 Wapiti Property Manager	-	-	-	3,302	14,219	-	39,836
133 Total Property Expenses	\$ 47,837	\$ 16,667	\$ 31,171	\$ 18,645	\$ 243,605	\$ 200,000	\$ 353,065
134 Diocesan Life							
135 Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000	\$ -
136 Communication	2,358	6,667	(4,309)	7,547	111,554	80,000	86,921
137 Travel for Mission & Administration	943	4,167	(3,223)	116	16,744	50,000	18,858
138 Diocesan Events	655	1,250	(595)	-	64,346	15,000	15,350
139 Diocesan Convention	-	3,600	(3,600)	-	18,121	35,000	21,449
140 General Convention	-	-	-	-	-	12,000	-
141 Total Diocesan Life	\$ 3,956	\$ 15,683	\$ (11,727)	\$ 7,663	\$ 210,766	\$ 204,000	\$ 142,578
142 Total Support Expenses	\$ 414,206	\$ 279,892	\$ 134,314	\$ 251,940	\$ 3,453,836	\$ 3,454,500	\$ 3,261,128
143							
144 Support Surplus/(Deficit)	\$ 436,617	\$ 504,158	\$ (67,542)	\$ 255,267	\$ 1,646,025	\$ 1,610,600	\$ 557,313
145							
146 Total Mission & Support Surplus/(Deficit)	\$ 233,146	\$ 318,575	\$ (85,429)	\$ 269,543	\$ (751,737)	\$ (171,100)	\$ (730,376)
147							
148 Endowment Fund Transfer	69,883	14,583	55,300	54,031	799,177	175,000	638,222
149 PPP Loan Forgiveness	-	-	-	-	391,597	-	-
150 Total Surplus/(Deficit) after Transfer	\$ 303,029	\$ 333,158	\$ (30,129)	\$ 323,574	\$ 439,037	\$ 3,900	\$ (92,154)

**Episcopal Diocese of Pennsylvania
Committee Statement of Activities - 2021 YTD**

	ECW 12/31/2021	Church Trng 12/31/2021	Christmas Fund 12/31/2021	Continuing Ed 12/31/2021	ATS 12/31/2021	PTI 12/31/2021	Total 12/31/2021
Revenues							
Investment Income	\$26,236	\$83,192	\$206,142	\$17,950	\$84,618	\$28,916	\$447,054
Other Income	\$0	\$0	\$0	\$480	\$22,500	\$0	\$22,980
Total Revenues	\$26,236	\$83,192	\$206,142	\$18,430	\$107,118	\$28,916	\$470,034
Expenses							
Grants and Other Subsidies	\$17,604	\$30,000	\$72,295	\$7,580	\$78,650	\$28,915	\$235,043
Total Expenses	\$17,604	\$30,000	\$72,295	\$7,580	\$78,650	\$28,915	\$235,043
NET SURPLUS/(DEFICIT)	\$8,632	\$53,192	\$133,848	\$10,850	\$28,468	\$2	\$234,991

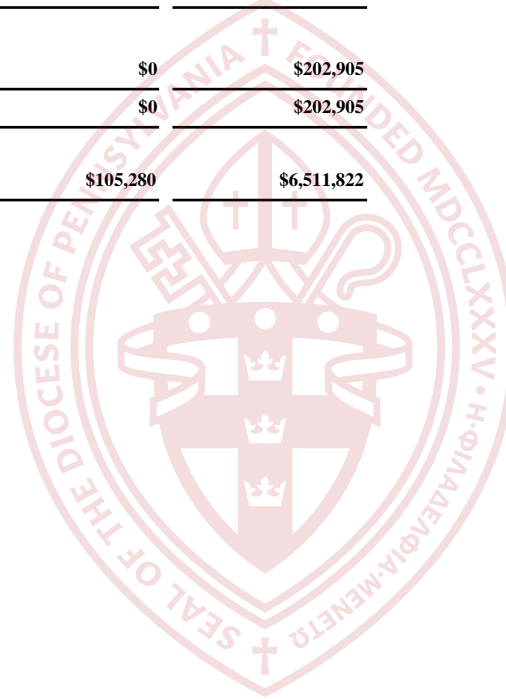


Episcopal Diocese of Pennsylvania
Other Diocesan Activities Statement of Activities - 2021 YTD

	Episcopal Clerg Assn. of PA 12/31/2021	Wapiti Maintenance ** 12/31/2021	Deacon Intern 12/31/2021	Closed Churches ** 12/31/2021	Bishop's Discretionary 12/31/2021	Nunns Fund 12/31/2021	Other Income and Expense 12/31/2021	Total 12/31/2021
Revenues								
Contributions - Other	\$0	\$0	\$0	\$0	\$2,677	\$0	\$16,637	\$19,313.65
Investment Income	\$0	\$0	\$61,400	\$748	\$5,150	\$333,490	\$8,470	\$409,258.80
Other Income	\$0	\$1,650	\$0	\$9,187	\$0	\$0	\$37,254	\$48,091.49
Total Revenues	\$0	\$1,650	\$61,400	\$9,935	\$7,827	\$333,490	\$62,361	\$476,663.94
Expenses								
Salaries	\$0	\$0	\$0	\$6,000	\$0	\$12,918	\$0	\$18,918.00
Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$3,231	\$3,230.58
Insurance	\$0	(\$12,124)	\$0	\$17,719	\$0	\$0	\$0	\$5,594.72
Professional Fees	\$0	\$0	\$0	\$27,317	\$0	\$0	\$0	\$27,317.00
Meeting Expense	\$0	\$1,100	\$0	\$0	\$0	\$0	\$0	\$1,100.00
Supplies	\$0	\$0	\$0	\$27	\$0	\$0	\$0	\$27.02
Repair and Maintenance	\$0	\$159	\$0	\$147,276	\$0	\$0	\$0	\$147,435.04
Travel	\$0	\$0	\$865	\$8,744	\$0	\$0	\$0	\$9,608.48
Utilities	\$0	\$3,295	\$0	\$27,398	\$0	\$0	\$1,427	\$32,119.59
Telecommunications	\$0	\$0	\$0	\$1,778	\$0	\$0	\$0	\$1,778.01
Grants and Other Subsidies	\$0	\$0	\$96,000	\$0	\$2,759	\$206,958	\$141,267	\$446,984.54
Real Estate Tax	\$0	\$0	\$0	\$697	\$0	\$0	\$0	\$697.39
Total Expenses	\$0	(\$7,570)	\$96,865	\$236,956	\$2,759	\$219,876	\$145,925	\$694,810.37
NET SURPLUS/(DEFICIT)	\$0	\$9,220	(\$35,464)	(\$227,021)	\$5,068	\$113,614	(\$83,563)	(\$218,146.43)

Episcopal Diocese of Pennsylvania
Statement of Activities
 Non-Cash Diocesan Activities 2021 - Year To Date

	Investment Gain/Loss 12/31/2021	Depreciation and Fees 12/31/2021	Change in Perpetual Trust 12/31/2021	Total 12/31/2021
Revenues				
Change in Investment Value	\$6,609,448	\$0	\$105,280	\$6,714,727
Total Revenues	\$6,609,448	\$0	\$105,280	\$6,714,727
Expenses				
Fees	\$0	\$202,905	\$0	\$202,905
Total Expenses	\$0	\$202,905	\$0	\$202,905
NET SURPLUS/(DEFICIT)	\$6,609,448	(\$202,905)	\$105,280	\$6,511,822



Episcopal Diocese of Pennsylvania
Statement of Financial Position
December 31, 2021

Assets	12/31/2021	12/31/2020
Cash	\$ 2,753,447	\$ 3,008,116
Pledges	24,133	58,658
Sacred Ask Receivable	155,094	130,589
Other Receivables	187,112	174,470
Prepaid Expenses	60,242	219,108
Investments	87,376,641	79,729,910
Charitable Remainder Trusts	19,000	112,000
Real Estate Held for Sale	-	-
Loans Receivable	211,765	129,722
Property and Equipment, Net	9,275,377	7,691,009
Beneficial Interest in Perpetual Trusts	2,934,573	2,558,193
Total Assets	\$ 102,997,383	\$ 93,811,775
Liabilities		
Accounts Payable and Accrued Expenses	\$ 528,064	\$ 837,804
Post- Retirement Benefit Obligation	3,642,000	3,850,000
Deferred Revenue	240,283	429,659
Total Liabilities	\$ 4,410,347	\$ 5,117,463
Net Assets	98,587,037	88,694,312
Total Liabilities and Net Assets	\$ 102,997,383	\$ 93,811,775

Cash Detail

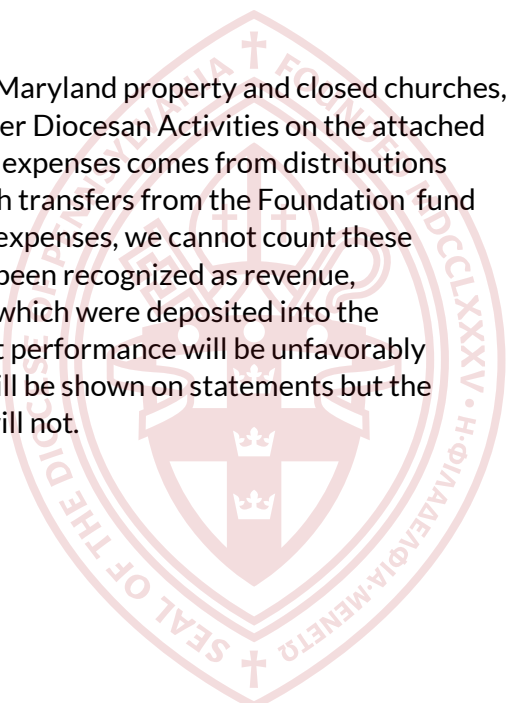
	12/31/2021	12/31/2020
Bishop's Discretionary	\$ 11,478	\$ 3,620
Designated Funds	1,332,730	1,254,361
Operating	956,126	1,197,749
Closed Churches	58,223	396,070
Nunns Operating	394,640	156,066
Petty Cash	250	250
Total Cash	\$ 2,753,447	\$ 3,008,116

Episcopal Diocese of Pennsylvania

Notes to the Financial Statements

December 2021

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
2021 Endowment Funds Activity
December 2021 YTD**

Date	Description	Fund for the Episcopate	Pandemic Aid Fund	Tech Grant Fund	Clergy Financial Assistance Accumulated	Health & Welfare Benefit Trust	Growth & Development Fund	Total
2/19/21	Withdrawal for cash flow	\$ (600,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (600,000)
3/1/21	Withdrawal for 2021 budget deficit Jan - Mar	(43,749)	-	-	-	-	-	(43,749)
4/1/21	Withdrawal for 2021 budget deficit Apr	(14,583)	-	-	-	-	-	(14,583)
5/1/21	Withdrawal for 2021 budget deficit May	(14,583)	-	-	-	-	-	(14,583)
5/10/21	Withdrawal for 2021 budgeted distribution Q1	(64,115)	-	-	-	-	-	(64,115)
6/10/21	Withdrawal for 2021 budget deficit Jun	(14,583)	-	-	-	-	-	(14,583)
6/29/21	Withdrawal for Tech grants	-	-	(204,076)	-	-	-	(204,076)
6/29/21	Withdrawal for Pandemic Aid grants	-	(135,648)	-	-	-	-	(135,648)
8/1/21	Withdrawal for 2021 budget deficit Jul	(14,583)	-	-	-	-	-	(14,583)
8/9/21	Withdrawal for 2021 budget deficit Aug	(14,583)	-	-	-	-	-	(14,583)
9/8/21	Withdrawal for 2021 budget deficit Sep	(14,583)	-	-	-	-	-	(14,583)
10/8/21	Withdrawal for 2021 budget deficit Oct	(14,583)	-	-	-	-	-	(14,583)
10/22/21	Withdrawal for Diocesan Center renovations	(866,802)	-	-	-	-	-	(866,802)
10/22/21	Withdrawal for Pandemic Aid grants	-	(165,000)	-	-	-	-	(165,000)
10/22/21	Withdrawal for Tech grants	-	-	(61,175)	-	-	-	(61,175)
11/8/21	Withdrawal for 2021 budget deficit Nov	(14,583)	-	-	-	-	-	(14,583)
11/12/21	Withdrawal for Diocesan Center renovations	(525,543)	-	-	-	-	-	(525,543)
12/8/21	Withdrawal for 2021 budget deficit Dec	(14,583)	-	-	-	-	-	(14,583)
12/8/21	Withdrawal for CFA payback	-	-	-	(274,299)	-	-	(274,299)
12/8/21	Withdrawal for HWBT payback	-	-	-	-	(112,940)	-	(112,940)
12/14/21	Transfer back Trinity, Coatesville loan	209,206	-	-	-	-	-	209,206
12/21/21	Withdrawal for Growth Development grants	-	-	-	-	-	(294,410)	(294,410)
	Total	\$ (2,022,250)	\$ (300,648)	\$ (265,251)	\$ (274,299)	\$ (112,940)	\$ (294,410)	\$ (3,269,798)