

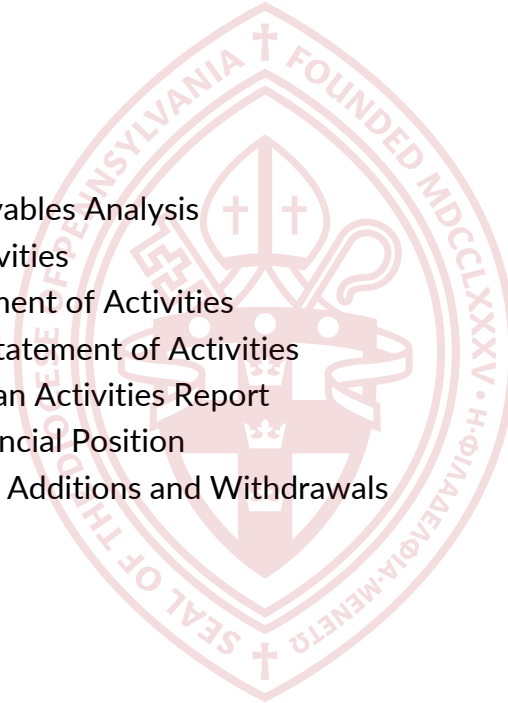
**The Episcopal Diocese of Pennsylvania**  
**May 2024 Financial Reports**  
**Executive Summary**

1. Sacred Ask Receivable – Total received through May 2024 is \$1,256,082, just \$60,460 short of the prorated budget of \$1,316,542.
  
2. Budget Variances
  - Revenues
    - i. Sacred Gifts – Receipts lower than prorated budget
    - ii. Allocated Endowment Distribution – Increase in Christmas Fund Transfer
    - iii. Other Revenue – Special – Interest income from short term investments was more than budgeted
  
  - Empowering Churches
    - i. Diocesan Center Facilities – Utilities, grounds maintenance exceed budget
  
  - Fostering Innovation:
    - i. Growth Development Fund Grants – St. Dunstan’s unpaid award returned to fund
    - ii. BoT Mission Grants – 75% of the annual budget has been spent through May
  
  - Support Expenses
    - i. Closed Church Property – Repairs and higher seasonal costs
  
3. Overall Performance
  - The YTD \$(637,729) deficit is more than the YTD budgeted deficit of \$(610,405), resulting in an unfavorable variance of \$(27,324) primarily due to increased facilities and closed church property expenses offset by increased revenues from Christmas fund transfers and interest income.

The Episcopal Diocese of Pennsylvania  
Monthly Financial Reports  
May 2024

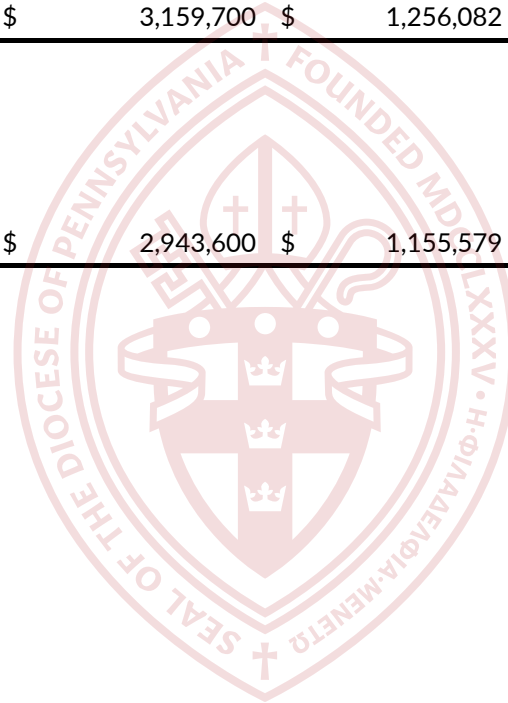
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**The Episcopal Diocese of Pennsylvania  
 Gifts Receivable - Sacred Ask Analysis  
 May 2024 YTD**

2024	Total	Total Paid	Total Unpaid	Total % Paid	Total % Unpaid
Sacred Ask	\$ 3,159,700	\$ 1,256,082	\$ 1,903,618	40%	60%
<hr/>					
2023					
Sacred Ask	\$ 2,943,600	\$ 1,155,579	\$ 1,788,021	39%	61%



**The Episcopal Diocese of Pennsylvania**  
**Statement of Activities**

		May 2024			May 2023
		Actual YTD	Budget YTD	Variance	Actual YTD
1	<b>Revenues</b>				
2	<b>Sacred Gifts</b>	\$ 1,256,082	\$ 1,316,542	\$ (60,460)	\$ 1,155,579
3	Less-Allowance for Non-Payment	-	(52,667)	52,667	-
4	<b>Net Sacred Gifts</b>	<b>\$ 1,256,082</b>	<b>\$ 1,263,875</b>	<b>\$ (7,793)</b>	<b>\$ 1,155,579</b>
5	<b>Endowment Distribution</b>	\$ 720,360	\$ 739,825	(19,465)	\$ 726,209
6	Allocated Endowment Distribution	59,583	17,917	41,667	17,917
7	<b>Total Endowment Distribution</b>	<b>\$ 779,944</b>	<b>\$ 757,742</b>	<b>\$ 22,202</b>	<b>\$ 744,126</b>
8	<b>Other Revenue</b>				
9	Endowment Transfers	\$ 25,813	\$ -	\$ 25,813	\$ 377,791
10	Dedicated Mission Revenue	7,689	14,208	(6,519)	172,629
11	Other Revenue - Special	91,419	31,400	60,019	21,322
12	<b>Total Other Revenue</b>	<b>\$ 124,922</b>	<b>\$ 45,608</b>	<b>\$ 79,313</b>	<b>\$ 571,742</b>
13	<b>Total Revenues</b>	<b>\$ 2,160,947</b>	<b>\$ 2,067,225</b>	<b>\$ 93,723</b>	<b>\$ 2,471,447</b>
14	<b>Expenses</b>				
15	<b>Supporting the Broader Church</b>				
16	Pledge to The Episcopal Church (TEC)	\$ 349,466	\$ 359,167	\$ (9,701)	\$ 367,600
17	Anglican Ministries	10,217	8,333	1,884	14,543
18	<b>Total Supporting the Broader Church</b>	<b>\$ 359,683</b>	<b>\$ 367,500</b>	<b>\$ (7,817)</b>	<b>\$ 382,143</b>
19	<b>Programs for Ministry</b>				
20	<b>Empowering Churches</b>				
21	Diocesan Bishop's Office	\$ 45,604	\$ 45,555	\$ 49	\$ 42,726
22	Canons for Growth & Support and Mission	134,469	159,948	(25,479)	169,742
23	Youth Ministries	23,174	27,917	(4,743)	16,505
24	Software Support for Churches	2,083	8,333	(6,250)	-
25	Diocesan Center Facilities	161,357	83,333	78,024	73,163
26	Diocesan Convention & Events	61,464	51,250	10,214	23,069
27	Diocesan Ministries	75,783	89,583	(13,800)	69,477
28	<b>Total Empowering Churches</b>	<b>\$ 503,934</b>	<b>\$ 465,920</b>	<b>\$ 38,014</b>	<b>\$ 394,683</b>
29	<b>Stabilization and Growth</b>				
30	Diocesan Bishop's Office	\$ 45,604	\$ 45,555	\$ 49	\$ 42,726
31	Finance & IT	91,838	90,938	901	85,716
32	Property	41,512	45,267	(3,755)	43,190
33	Chaplains to the Retired Clergy	4,617	8,125	(3,508)	10,308
34	Acts 2 Churches - Vicars	290,637	299,292	(8,654)	218,874
35	New Ministries - Vicars & Plants	27,458	37,500	(10,042)	26,201

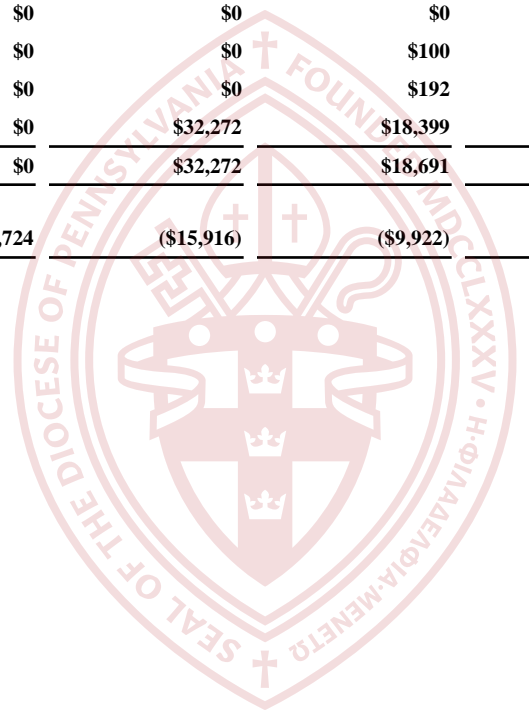
# The Episcopal Diocese of Pennsylvania

## Statement of Activities

		May 2024			May 2023
		Actual YTD	Budget YTD	Variance	Actual YTD
36	Clergy Financial Assistance & Sabbatical Leave	31,000	45,833	(14,833)	77,475
37	Program Grants to Congregations	71,775	71,775	(0)	48,900
38	Retired Clergy Medical Assistance	92,992	95,833	(2,842)	79,469
39	Transition Office	127,611	115,708	11,903	117,112
40	<b>Total Stabilization and Growth</b>	<b>\$ 825,044</b>	<b>\$ 855,826</b>	<b>\$ (30,782)</b>	<b>\$ 749,971</b>
41	<b>Fostering Innovation</b>				
42	Diocesan Bishop's Office	\$ 45,604	\$ 45,555	\$ 49	\$ 42,726
43	Communications	129,196	142,750	(13,554)	148,023
44	Feeding Ministries & Wellness Centers	-	2,083	(2,083)	-
45	Growth Development Fund Grants	(30,000)	-	(30,000)	166,345
46	Support for Congregations	38,595	25,000	13,595	-
47	Board of Trustees Mission Grants	191,314	191,314	-	348,216
48	Technology Grants	25,813	-	25,813	29,575
49	Serviam Institute	20,000	20,000	-	-
50	Support for Innovation & Creativity	-	2,083	(2,083)	2,500
51	<b>Total Fostering Innovation</b>	<b>\$ 420,522</b>	<b>\$ 428,786</b>	<b>\$ (8,264)</b>	<b>\$ 737,385</b>
52	<b>Total Programs for Ministry</b>	<b>\$ 1,749,500</b>	<b>\$ 1,750,532</b>	<b>\$ (1,033)</b>	<b>\$ 1,882,039</b>
53	<b>Support Expenses</b>				
54	Diocesan Bishop's Office	\$ 57,580	\$ 58,125	\$ (545)	\$ 88,191
55	Canon to the Ordinary's Office & Admin. Support	142,938	157,635	(14,697)	164,810
56	Finance & IT	91,838	90,938	901	85,716
57	Property	10,378	11,317	(939)	10,798
58	Legal, Professional & Audit	74,193	45,333	28,860	13,488
59	Operations	162,174	125,417	36,757	164,017
60	Closed Church Property	150,392	70,833	79,559	108,489
61	<b>Total Support Expenses</b>	<b>\$ 689,494</b>	<b>\$ 559,598</b>	<b>\$ 129,896</b>	<b>\$ 635,508</b>
62	<b>Total Expenses</b>	<b>\$ 2,798,677</b>	<b>\$ 2,677,630</b>	<b>\$ 121,047</b>	<b>\$ 2,899,690</b>
63					
64	<b>Net Surplus (Deficit)</b>	<b>\$ (637,729)</b>	<b>\$ (610,405)</b>	<b>\$ (27,324)</b>	<b>\$ (428,243)</b>

**Episcopal Diocese of Pennsylvania  
Committee Statement of Activities - 2024 YTD**

	ECW 5/31/2024	Church Trng 5/31/2024	Christmas Fund 5/31/2024	Continuing Ed 5/31/2024	ATS 5/31/2024	PTI 5/31/2024
<b>Revenues</b>						
Investment Income	\$7,482	\$23,724	\$16,357	\$8,768	\$22,439	\$7,784
<b>Total Revenues</b>	<b>\$7,482</b>	<b>\$23,724</b>	<b>\$16,357</b>	<b>\$8,768</b>	<b>\$22,439</b>	<b>\$7,784</b>
<b>Expenses</b>						
Honoria	\$0	\$0	\$0	\$0	\$0	\$1,000
Meeting Expense	\$0	\$0	\$0	\$100	\$0	\$600
Travel	\$0	\$0	\$0	\$192	\$0	\$1,666
Grants and Other Subsidies	\$15,825	\$0	\$32,272	\$18,399	\$7,500	\$556
<b>Total Expenses</b>	<b>\$15,825</b>	<b>\$0</b>	<b>\$32,272</b>	<b>\$18,691</b>	<b>\$7,500</b>	<b>\$3,821</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$8,343)</b>	<b>\$23,724</b>	<b>(\$15,916)</b>	<b>(\$9,922)</b>	<b>\$14,939</b>	<b>\$3,963</b>

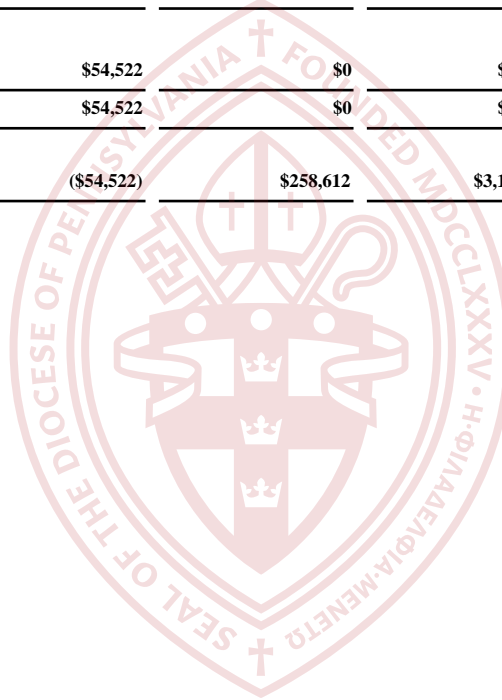


**Episcopal Diocese of Pennsylvania**  
**Other Diocesan Activities Statement of Activities - 2024 YTD**

	Episcopal Clerg Assn. of PA 5/31/2024	Deacon Intern 5/31/2024	Bishop's Discretionary 5/31/2024	Nunns Fund 5/31/2024	Other Income and Expense 5/31/2024
<b>Revenues</b>					
Contributions - Other	\$15,600	\$0	\$3,835	\$0	\$0
Investment Income	\$0	\$21,103	\$1,100	\$94,526	\$1,214
Other Income	\$13,050	\$0	\$0	\$0	\$519
<b>Total Revenues</b>	<b>\$28,650</b>	<b>\$21,103</b>	<b>\$4,935</b>	<b>\$94,526</b>	<b>\$1,733</b>
<b>Expenses</b>					
Bad Debt Expense	\$0	\$0	\$0	\$0	(\$3,734)
Honoria	\$3,150	\$0	\$0	\$0	\$0
Meeting Expense	\$114,394	\$0	\$0	\$0	\$0
Supplies	\$142	\$0	\$0	\$0	\$0
Repair and Maintenance	\$0	\$0	\$0	\$0	\$0
Travel	\$345	\$0	\$0	\$0	\$0
Utilities	\$0	\$0	\$0	\$0	\$0
Telecommunications	\$0	\$0	\$0	\$0	\$0
Grants and Other Subsidies	\$0	\$54,497	\$4,696	\$110,773	\$49,858
<b>Total Expenses</b>	<b>\$118,031</b>	<b>\$54,497</b>	<b>\$4,696</b>	<b>\$110,773</b>	<b>\$46,124</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(\$89,381)</b>	<b>(\$33,395)</b>	<b>\$239</b>	<b>(\$16,247)</b>	<b>(\$44,391)</b>

**Episcopal Diocese of Pennsylvania**  
**Statement of Activities**  
 Non-Cash Diocesan Activities 2024 - Year To Date

	Investment Gain/Loss 5/31/2024	Short Term Inv Gain/Loss 5/31/2024	Depreciation and Fees 5/31/2024	Change in Perpetual Trust 5/31/2024	Total 5/31/2024
<b>Revenues</b>					
Change in Investment Value	\$2,913,243	\$6,511	\$0	\$258,612	\$3,178,366
<b>Total Revenues</b>	<b>\$2,913,243</b>	<b>\$6,511</b>	<b>\$0</b>	<b>\$258,612</b>	<b>\$3,178,366</b>
<b>Expenses</b>					
Fees	\$0	\$0	\$54,522	\$0	\$54,522
<b>Total Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$54,522</b>	<b>\$0</b>	<b>\$54,522</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$2,913,243</b>	<b>\$6,511</b>	<b>(\$54,522)</b>	<b>\$258,612</b>	<b>\$3,123,844</b>





The Episcopal Diocese of Pennsylvania  
Statement of Financial Position  
May 31, 2024

Assets	5/31/2024	5/31/2023
Cash	\$ 2,872,986	\$ 2,753,835
Pledges	7,059	7,059
Sacred Ask Receivable	1,791,648	1,649,543
Other Receivables	295,161	430,264
Prepaid Expenses	6,797	329,679
Investments	71,505,910	68,855,579
Charitable Remainder Trusts	19,000	19,000
Real Estate Held for Sale	-	-
Loans Receivable	57,457	151,355
Property and Equipment, Net	13,613,595	12,074,549
Beneficial Interest in Perpetual Trusts	6,160,385	6,670,176
<b>Total Assets</b>	<b>\$ 96,329,998</b>	<b>\$ 92,941,039</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 451,254	\$ 172,005
Post- Retirement Benefit Obligation	2,907,000	3,245,000
Deferred Revenue	1,799,826	1,727,479
<b>Total Liabilities</b>	<b>\$ 5,158,080</b>	<b>\$ 5,144,484</b>
<b>Net Assets</b>	<b>91,171,918</b>	<b>87,796,555</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 96,329,998</b>	<b>\$ 92,941,039</b>

**Cash Detail**

	5/31/2024	5/31/2023
Bishop's Discretionary	\$ 17,839	\$ 12,395
Designated Funds	1,751,981	1,726,443
Operating	705,287	590,828
Closed Churches	1,856	2,666
Nunns Operating	395,773	421,253
Petty Cash	250	250
<b>Total Cash</b>	<b>\$ 2,872,986</b>	<b>\$ 2,753,835</b>

**The Episcopal Diocese of Pennsylvania  
2024 Endowment Withdrawal Activity  
May 2024 YTD**

Date	Withdrawal description	DIOPA			Total
		Fund for the Episcopate	Tech Grant Fund	Development Fund	
3/5/24	Crucifixion renovations	\$ 243,400	\$ -	\$ -	\$ 243,400
3/8/24	Technology Grants		28,000		28,000
5/1/24	DIOPA Development			150,000	150,000
5/15/24	Cash flow	400,000			400,000
5/15/24	Diocesan Renovations	57,000			57,000
	<b>YTD Total</b>	<b>\$ 700,400</b>	<b>\$ 28,000</b>	<b>\$ 150,000</b>	<b>\$ 878,400</b>

