

Notes on the November 2019 Income Statement of the Administrative Offices of the Diocese of Western MA

Summary

Our year end financial results show a balanced budget within \$200 of projections. Revenue and expenses were both under budget by ~\$4500. At the end of November we show a bottom line deficit of \$8,542 against a projected deficit of \$18,848 leaving us with a variance of \$9,306 to the good. I believe this puts us in a good position for our year end.

Here are notes on the major variances from the budget.

Revenue

- Income from invested funds was \$11K less than projection
- Other income and gifts was \$5000 over projection
- In 2019 the budget included an additional draw from invested funds of \$100K which represents 3.7% of total revenue for the year.

Bishop's Ministry

- We were over budget in this category by \$15K on a budget of \$491K.
- We incurred \$14,000 for travel expenses (trip to the Holy Land and the Consecration in Paris) that were not anticipated when the budget was created.

Congregational Development: Mission with Congregations

- We ended up under projection in this category by \$32K with a YTD budget of \$596K.
- Planned program and conference expenses for Hispanic Ministry in the Diocese were eliminated and we finished \$17,500 under budget. Hispanic Ministry was robust in 2019. There is a new Hispanic congregation meeting on Thursday evenings in Holyoke, and the Hispanic congregation in Worcester moved into St. Mark's in Worcester and is seeking to attain Mission Congregation status. Plans to start Hispanic ministry in Southbridge are also underway.
- We were \$13,000 under budget on the youth ministry line as our missionary for youth ministry answered a call away from the diocese in 2019.
- We are \$10,000 under budget on the stewardship line. We combined a successful stewardship event for the diocese with the annual Parish Leadership Day and the \$7500 expense for the Workshop was charged to the PLD budget line.
- Expenses related to the work of our Christian Formation Missioner are \$10,000 over budget. \$5000 of this is due to a mistake budgeting for clergy pension benefits.

Formation and Leadership Development for the Baptized

- This area of the budget is over projection by \$4000 on a budget of \$280K.

- There was an unbudgeted expense to support Lawrence House of \$5000.
- We spent \$10,000 less than budgeted on Leadership Development work. The budget in 2019 for that was \$47,500.
- There was no demand for assistance to seminarians with tuition payments and the \$6000 budget was unspent.
- Diaconate formation expenses were \$6600 instead of the projected \$3000.

Mission with the Larger Church/World

- This category shows expenses under budget by \$29K on a budget of \$556K.
- The grant line for our Outdoor Worship Communities was reduced and is under budget by \$12K.
- Requests for Global Mission Grants have dwindled and we reduced that budget mid-year by \$10,000. That line is under budget the original \$25K budget by \$16,000.
- Our outreach efforts and investments have become local and regional at this time with ministries like Building Bridges Veteran's Initiative and Walking Together.

Governance

- This category is \$27K over its budget of \$167K for the year.
- We incurred \$20,000 in unanticipated expenses related to Title IV work on matters of clergy discipline- mostly legal work.
- Chancellor's expense is over budget by an additional \$5000 for Title IV work.

Administration and Finance

- This area of the budget is over by \$8180 on a budget of \$457K.
- We are over budget by \$9800 for wages and benefits as a result of staff changes in 2019. Some of the overage was for one time transition costs. These changes have resulted in marked improvements in our financial operation.

Parish Payroll and Benefits Administration

- Expenses YTD are \$2000 over the budget of 142K.

**The Episcopal Diocese of Western Massachusetts
Unaudited Activity Statement - Diocesan Ops w/o Audit Aje's
2019 Summary Statement as of December 31, 2019**

01 - Operations Unrestricted

REVENUES	1st Qtr 2019	2nd Qtr 2019	3rd Qtr 2019	4th Qtr 2019	YTD Actual as of 12/31/2019	2019 Budget as of 12/31/2019	Variance YTD to Budget YTD	2019 Annual Budget	Actual YTD % of Annual Budget
Assessment for Common Ministry	\$286,355	\$286,017	\$286,017	\$286,517	\$1,144,906	\$1,145,000	(\$94)	\$1,145,000	100%
Use of Investment - actual distribution received at end of qtr	\$349,782	\$350,843	\$349,966	\$348,169	\$1,398,759	\$1,410,000	(\$11,241)	\$1,410,000	99%
Other Investment Income (Additional Draws)	\$0	\$102,300	\$0	\$0	\$102,300	\$100,000	\$2,300	\$100,000	102%
Program Income	\$8,740	\$3,864	\$8,231	\$7,527	\$28,362	\$28,500	(\$138)	\$28,500	100%
Other Income and Gifts	\$2,550	\$9,028	\$2,857	(\$11)	\$14,424	\$9,600	\$4,824	\$9,600	150%
Internal Grant Funding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest Income	\$134	\$76	\$55	\$60	\$325	\$400	(\$75)	\$400	81%
TOTAL REVENUES	\$647,561	\$752,127	\$647,127	\$642,261	\$2,689,076	\$2,693,500	(\$4,424)	\$2,693,500	100%
Unrealized Gain / Loss - TD Ameritrade	\$0	(\$146)	(\$632)		(\$92)	\$0	(\$92)	\$0	
	\$0	\$0	\$0	\$0	\$0				
	\$647,561	\$751,981	\$646,495	\$642,261	\$2,688,984	\$2,693,500	(\$4,516)	\$2,693,500	100%
EXPENSES									
BISHOP's MINISTRY	\$142,289	\$123,689	\$116,417	\$123,627	\$506,023	\$491,045	\$14,978	\$491,045	103%
CONGREGATIONAL DEVELOPMENT: for Congregations	\$139,059	\$184,185	\$129,456	\$111,455	\$564,155	\$596,503	(\$32,348)	\$596,503	95%
FORMATION & LEADERSHIP DEVELOPMENT for the Baptized	\$85,625	\$80,905	\$56,845	\$60,824	\$284,198	\$280,067	\$4,131	\$280,067	101%
MISSION IN THE WORLD	\$123,571	\$159,697	\$121,953	\$121,922	\$527,142	\$555,874	(\$28,732)	\$555,874	95%
GOVERNANCE	\$43,259	\$44,191	\$38,983	\$71,336	\$197,767	\$170,331	\$27,436	\$170,331	116%
DIOCESAN FINANCE & ADMINISTRATION	\$112,208	\$130,775	\$113,281	\$108,589	\$464,853	\$456,676	\$8,177	\$456,676	102%
PARISH PAYROLL & BENEFITS	\$36,665	\$36,444	\$35,388	\$35,977	\$144,474	\$142,422	\$2,052	\$142,422	101%
TOTAL EXPENSES	\$682,676	\$759,885	\$612,322	\$633,730	\$2,688,612	\$2,692,918	(\$4,306)	\$2,692,918	100%
NET SURPLUS/(DEFICIT)	(\$35,115)	(\$7,904)	\$34,173	\$8,531	\$371	\$582	(\$211)	\$582	

The Episcopal Diocese of Western Massachusetts
UNAUDITED Activity Statement - Diocesan Ops w/o Audit Aje's
 DEC 2019 YTD- LVL 3 (Ops-Agency only) (2019 VCO)

		<u>1st QTR</u>	<u>2nd QTR</u>	<u>3rd QTR</u>	<u>4TH QTR</u>	<u>YTD Actual as of 12/31/2019</u>	<u>2019 Budget as of 12/31/2019</u>	<u>Variance YTD to Budget YTD</u>	<u>2019 Annual Budget</u>	<u>% of ANNUAL BUDGET USED</u>
01 - Operations Unrestricted										
REVENUES										
Assessment for Common Ministry										
01-4000-99	Common Ministry - Parishes and Missions									
999 - Default		\$286,355.00	\$286,017.00	\$286,017.00	\$286,517.00	\$1,144,906.00	\$1,145,000.00	(\$94.00)	\$1,145,000.00	100.0%
Total Assessment for Common Ministry		\$286,355.00	\$286,017.00	\$286,017.00	\$286,517.00	\$1,144,906.00	\$1,145,000.00	(\$94.00)	\$1,145,000.00	100.0%
Use of Investment - Trustees										
01-5100-99	Use of Investment - Spending Rule									
999 - Default		\$349,782.46	\$350,843.01	\$349,965.70	\$348,168.55	\$1,398,759.72	\$1,410,000.00	(\$11,240.28)	\$1,410,000.00	99.2%
01-5200-99	Use of Investment - Additional Draw									
999 - Default		\$0.00	\$102,300.00	\$0.00	\$0.00	\$102,300.00	\$100,000.00	\$2,300.00	\$100,000.00	102.3%
Total Use of Investment - Trustees		\$349,782.46	\$453,143.01	\$349,965.70	\$348,168.55	\$1,501,059.72	\$1,510,000.00	(\$8,940.28)	\$1,510,000.00	99.4%
Use of Investments										
01-4940-99	Unrealized Gains & Losses									
999 - Default		\$0.00	(\$146.45)	(\$632.00)	\$686.00	(\$92.45)	\$0.00	(\$92.45)	\$0.00	0.0%
Total Use of Investments		\$0.00	(\$146.45)	(\$632.00)	\$686.00	(\$92.45)	\$0.00	(\$92.45)	\$0.00	0.0%
Program Income										
01-4500-20	Program Income									
227 - Social Justice		\$0.00	\$0.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00	0.0%
270 - Communications		\$0.00	\$0.00	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00	0.0%
01-4500-25	Program Income									
252 - Diocesan Convention		(\$50.00)	\$0.00	\$2,695.00	\$5,729.40	\$8,374.40	\$9,000.00	(\$625.60)	\$9,000.00	93.0%
01-4500-30	Program Income									
313 - Ministry Development Initiat		\$0.00	\$0.00	\$3,606.46	\$0.00	\$3,606.46	\$0.00	\$3,606.46	\$0.00	0.0%
315 - Youth Ministry		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00	(\$4,000.00)	\$4,000.00	0.0%
324 - Christian Formation Missione		\$0.00	\$330.00	\$600.00	\$500.00	\$1,430.00	\$0.00	\$1,430.00	\$0.00	0.0%
326 - Safe Church Training & Preve		\$875.00	\$850.00	\$860.00	\$1,240.00	\$3,825.00	\$3,000.00	\$825.00	\$3,000.00	127.5%

The Episcopal Diocese of Western Massachusetts
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		1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2019	2019 Budget as of 12/31/2019	Variance YTD to Budget YTD	2019 Annual Budget	% of ANNUAL BUDGET USED
01-4500-40	Program Income									
103 - Parish Leadership Developmen		\$2,265.00	\$0.00	\$0.00	\$0.00	\$2,265.00	\$3,000.00	(\$735.00)	\$3,000.00	75.5%
124 - Clergy Conferences		\$5,400.00	\$2,603.78	\$0.00	\$0.00	\$8,003.78	\$9,500.00	(\$1,496.22)	\$9,500.00	84.3%
128 - Strategic Leadership Dvlpmn		\$250.00	\$80.00	\$470.00	(\$2.50)	\$797.50	\$0.00	\$797.50	\$0.00	0.0%
Total Program Income		\$8,740.00	\$3,863.78	\$8,231.46	\$7,526.90	\$28,362.14	\$28,500.00	(\$137.86)	\$28,500.00	99.5%
Other Income and Gifts										
01-4200-50	Other Income and Gifts									
037 - Creation Care		\$0.00	\$380.00	\$260.00	\$260.00	\$900.00	\$0.00	\$900.00	\$0.00	0.0%
01-4200-99	Other Income and Gifts									
999 - Default		\$150.00	\$6,247.65	\$197.38	(\$2,671.24)	\$3,923.79	\$0.00	\$3,923.79	\$0.00	0.0%
01-4700-10	Accounting Services									
450 - Archives		\$240.00	\$240.00	\$240.00	\$240.00	\$960.00	\$960.00	\$0.00	\$960.00	100.0%
01-4700-30	Accounting Services									
399 - CongDev Canon Personnel		\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$4,320.00	\$4,320.00	\$0.00	\$4,320.00	100.0%
01-4700-40	Accounting Services									
199 - LeadershipDev Canon Personne		\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$4,320.00	\$4,320.00	\$0.00	\$4,320.00	100.0%
Total Other Income and Gifts		\$2,550.00	\$9,027.65	\$2,857.38	(\$11.24)	\$14,423.79	\$9,600.00	\$4,823.79	\$9,600.00	150.2%
Interest Income										
01-4300-99	Interest Income									
999 - Default		\$134.06	\$75.99	\$55.22	\$59.91	\$325.18	\$400.00	(\$74.82)	\$400.00	81.3%
Total Interest Income		\$134.06	\$75.99	\$55.22	\$59.91	\$325.18	\$400.00	(\$74.82)	\$400.00	81.3%
TOTAL REVENUES		\$647,561.52	\$751,980.98	\$646,494.76	\$642,947.12	\$2,688,984.38	\$2,693,500.00	(\$4,515.62)	\$2,693,500.00	99.8%

EXPENSES

BISHOP'S MINISTRY: Programs

PROGRAMS

The Episcopal Diocese of Western Massachusetts
UNAUDITED Activity Statement - Diocesan Ops w/o Audit Aje's
 DEC 2019 YTD- LVL 3 (Ops-Agency only) (2019 VCO)

	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2019	2019 Budget as of 12/31/2019	Variance YTD to Budget YTD	2019 Annual Budget	% of ANNUAL BUDGET USED
203 - Special Clergy Gatherings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.00	(\$2,500.00)	\$2,500.00	0.0%
225 - Special Diocesan Events	\$0.00	\$400.00	\$0.00	\$732.69	\$1,132.69	\$2,500.00	(\$1,367.31)	\$2,500.00	45.3%
227 - Social Justice	\$0.00	\$928.72	\$112.84	\$278.44	\$1,320.00	\$2,750.00	(\$1,430.00)	\$2,750.00	48.0%
270 - Communications	\$38,678.66	\$29,461.41	\$28,621.71	\$37,787.61	\$134,549.39	\$132,237.00	\$2,312.39	\$132,237.00	101.7%
Total PROGRAMS	\$38,678.66	\$30,790.13	\$28,734.55	\$38,798.74	\$137,002.08	\$139,987.00	(\$2,984.92)	\$139,987.00	97.9%
PERSONNEL EXPENSES									
291 - Bishop Business Expenses	\$21,627.92	\$11,902.30	\$5,581.19	\$8,846.79	\$47,958.20	\$31,207.56	\$16,750.64	\$31,207.56	153.7%
299 - Bishop Personnel Expenses	\$81,982.75	\$80,996.27	\$82,101.30	\$75,981.93	\$321,062.25	\$319,850.46	\$1,211.79	\$319,850.46	100.4%
Total PERSONNEL EXPENSES	\$103,610.67	\$92,898.57	\$87,682.49	\$84,828.72	\$369,020.45	\$351,058.02	\$17,962.43	\$351,058.02	105.1%
Total BISHOP'S MINISTRY: Programs	\$142,289.33	\$123,688.70	\$116,417.04	\$123,627.46	\$506,022.53	\$491,045.02	\$14,977.51	\$491,045.02	103.1%
CONGREGATIONAL DEVELOPMENT: Mission with Congregations									
GRANTS and SCHOLARSHIPS									
302 - Clergy Children Educationa	\$3,000.00	\$0.00	\$1,125.00	\$1,125.00	\$5,250.00	\$6,000.00	(\$750.00)	\$6,000.00	87.5%
312 - Deanery Programs	\$0.00	\$489.87	\$161.56	\$0.00	\$651.43	\$2,600.00	(\$1,948.57)	\$2,600.00	25.1%
313 - Ministry Development Initiat	\$0.00	\$70,163.00	\$5,235.00	\$0.00	\$75,398.00	\$75,000.00	\$398.00	\$75,000.00	100.5%
314 - Bement/Waterfield Edu. Grant	\$23,075.00	\$60.85	\$17,500.00	\$2,875.00	\$43,510.85	\$42,700.00	\$810.85	\$42,700.00	101.9%
322 - Continuing Education Grant	\$1,000.00	\$1,000.00	\$1,300.00	\$0.00	\$3,300.00	\$4,000.00	(\$700.00)	\$4,000.00	82.5%
328 - Sabbatical Grants	\$0.00	\$2,000.00	\$2,500.00	\$0.00	\$4,500.00	\$5,000.00	(\$500.00)	\$5,000.00	90.0%
Total GRANTS and SCHOLARSHIPS	\$27,075.00	\$73,713.72	\$27,821.56	\$4,000.00	\$132,610.28	\$135,300.00	(\$2,689.72)	\$135,300.00	98.0%
OPERATIONAL EXPENSES									
301 - Spec. Assist. Congreg.	\$300.00	\$125.00	\$0.00	\$0.00	\$425.00	\$5,000.00	(\$4,575.00)	\$5,000.00	8.5%
315 - Youth Ministry	\$4,914.93	\$7,160.47	\$326.05	\$80.22	\$12,481.67	\$25,574.64	(\$13,092.97)	\$25,574.64	48.8%
320 - Stewardship	\$1,295.00	\$45.00	\$116.34	\$45.00	\$1,501.34	\$11,450.00	(\$9,948.66)	\$11,450.00	13.1%
324 - Christian Formation Missione	\$15,276.48	\$14,721.01	\$15,279.79	\$17,639.37	\$62,916.65	\$53,437.04	\$9,479.61	\$53,437.04	117.7%
326 - Safe Church Training & Preve	\$1,542.24	\$1,488.91	\$1,266.85	\$3,789.47	\$8,087.47	\$4,200.00	\$3,887.47	\$4,200.00	192.6%
329 - Transition Ministry	\$2,292.71	\$1,990.98	\$1,010.86	\$815.68	\$6,110.23	\$4,850.00	\$1,260.23	\$4,850.00	126.0%
355 - Latino Ministries	\$35,285.97	\$35,376.72	\$33,280.44	\$34,246.70	\$138,189.83	\$155,657.24	(\$17,467.41)	\$155,657.24	88.8%

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	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2019	2019 Budget as of 12/31/2019	Variance YTD to Budget YTD	2019 Annual Budget	% of ANNUAL BUDGET USED
TOTAL CONGREGATIONAL EXPENSES	\$60,907.33	\$60,908.09	\$51,280.33	\$56,616.44	\$229,712.19	\$260,168.92	(\$30,456.73)	\$260,168.92	88.3%
PERSONNEL EXPENSES									
391 - CongDev Canon Business Ex	\$2,934.12	\$1,377.92	\$2,211.90	\$2,674.97	\$9,198.91	\$8,593.12	\$605.79	\$8,593.12	107.0%
399 - CongDev Canon Personnel	\$48,142.52	\$48,185.19	\$48,142.54	\$48,163.86	\$192,634.11	\$192,441.31	\$192.80	\$192,441.31	100.1%
TOTAL PERSONNEL EXPENSES	\$51,076.64	\$49,563.11	\$50,354.44	\$50,838.83	\$201,833.02	\$201,034.43	\$798.59	\$201,034.43	100.4%
TOTAL CONGREGATIONAL DEV: Mission with Congregations	\$139,058.97	\$184,184.92	\$129,456.33	\$111,455.27	\$564,155.49	\$596,503.35	(\$32,347.86)	\$596,503.35	94.6%
FORMATION & LEADERSHIP DEVELOPMENT for the Baptized									
OPERATIONAL EXPENSES									
103 - Parish Leadership Developmen	\$9,730.82	\$0.00	\$0.00	\$0.00	\$9,730.82	\$10,600.00	(\$869.18)	\$10,600.00	91.8%
120 - Comm. on Ministry	\$3,473.58	\$577.61	\$1,887.14	\$47.82	\$5,986.15	\$3,750.00	\$2,236.15	\$3,750.00	159.6%
121 - Seminarian Assistance	\$0.00	\$500.00	\$0.00	\$0.00	\$500.00	\$6,000.00	(\$5,500.00)	\$6,000.00	8.3%
124 - Clergy Conferences	\$4,505.95	\$15,081.62	\$3,297.56	\$1,031.05	\$23,916.18	\$17,650.00	\$6,266.18	\$17,650.00	135.5%
127 - Fresh Start Program	\$863.50	\$254.54	\$800.00	\$1,413.56	\$3,331.60	\$2,900.00	\$431.60	\$2,900.00	114.9%
128 - Strategic Leadership Dvlpmn	\$16,369.89	\$11,692.19	\$5,250.58	\$4,034.63	\$37,347.29	\$47,500.00	(\$10,152.71)	\$47,500.00	78.6%
129 - Education for Ministry	\$0.00	\$1,750.00	\$175.00	\$0.00	\$1,925.00	\$1,750.00	\$175.00	\$1,750.00	110.0%
130 - Diaconate Formation	\$4,366.12	\$2,606.00	(\$1,323.00)	\$1,012.66	\$6,661.78	\$3,000.00	\$3,661.78	\$3,000.00	222.1%
143 - Lawrence House	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00	0.0%
TOTAL OPERATIONAL EXPENSES	\$39,309.86	\$32,461.96	\$10,087.28	\$12,539.72	\$94,398.82	\$93,150.00	\$1,248.82	\$93,150.00	101.3%
PERSONNEL EXPENSES									
191 - LeadershipDev Canon Busines	\$2,890.22	\$3,837.33	\$2,128.55	\$2,988.02	\$11,844.12	\$10,220.00	\$1,624.12	\$10,220.00	115.9%
199 - LeadershipDev Canon Personne	\$43,424.52	\$44,605.43	\$44,628.77	\$45,296.32	\$177,955.04	\$176,696.66	\$1,258.38	\$176,696.66	100.7%
TOTAL PERSONNEL EXPENSES	\$46,314.74	\$48,442.76	\$46,757.32	\$48,284.34	\$189,799.16	\$186,916.66	\$2,882.50	\$186,916.66	101.5%
TOTAL FORMATION & LEADERSHIP DEVELOPMENT	\$85,624.60	\$80,904.72	\$56,844.60	\$60,824.06	\$284,197.98	\$280,066.66	\$4,131.32	\$280,066.66	101.5%

MISSION IN THE WORLD

OPERATIONAL EXPENSES

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001 - Nat'l Church Apportionmen	\$87,861.75	\$87,861.75	\$87,861.75	\$87,861.75	\$351,447.00	\$351,447.00	\$0.00	\$351,447.00	100.0%
012 - Province of N.E.	\$2,437.26	\$2,437.26	\$2,437.26	\$2,437.26	\$9,749.04	\$9,749.00	\$0.04	\$9,749.00	100.0%
020 - Ecumenical Officer	\$300.00	\$1,738.33	\$0.00	\$0.00	\$2,038.33	\$2,500.00	(\$461.67)	\$2,500.00	81.5%
021 - Interfaith Council	\$350.00	\$400.00	\$0.00	\$0.00	\$750.00	\$350.00	\$400.00	\$350.00	214.3%
026 - Mass Council of Churches	\$3,750.00	\$3,750.00	\$3,750.00	\$3,750.00	\$15,000.00	\$15,000.00	\$0.00	\$15,000.00	100.0%
028 - Berkshire Organizing Projec	\$875.00	\$875.00	\$875.00	\$875.00	\$3,500.00	\$3,500.00	\$0.00	\$3,500.00	100.0%
029 - Outdoor Worship Communitie	\$13,309.62	\$38,309.60	\$13,309.59	\$13,309.59	\$78,238.40	\$90,107.97	(\$11,869.57)	\$90,107.97	86.8%
030 - Global Mission	\$0.00	\$8,825.00	\$0.00	\$0.00	\$8,825.00	\$25,000.00	(\$16,175.00)	\$25,000.00	35.3%
035 - Sustainable Development Goa	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$20,000.00	\$20,000.00	\$0.00	\$20,000.00	100.0%
037 - Creation Care	\$9,687.38	\$10,499.91	\$8,719.28	\$8,688.15	\$37,594.72	\$38,220.00	(\$625.28)	\$38,220.00	98.4%
Total OPERATIONAL EXPENSES	\$123,571.01	\$159,696.85	\$121,952.88	\$121,921.75	\$527,142.49	\$555,873.97	(\$28,731.48)	\$555,873.97	94.8%
Total MISSION IN THE WORLD	\$123,571.01	\$159,696.85	\$121,952.88	\$121,921.75	\$527,142.49	\$555,873.97	(\$28,731.48)	\$555,873.97	94.8%
GOVERNANCE									
OPERATIONAL EXPENSES									
250 - Chancellor's Expenses	\$14,460.79	\$14,575.00	\$10,500.00	\$10,500.00	\$50,035.79	\$45,000.00	\$5,035.79	\$45,000.00	111.2%
252 - Diocesan Convention	\$2,780.97	\$1,692.57	\$2,348.10	\$24,750.56	\$31,572.20	\$31,350.80	\$221.40	\$31,350.80	100.7%
253 - Diocesan Council	\$4,066.75	\$0.00	\$0.00	\$83.91	\$4,150.66	\$2,700.00	\$1,450.66	\$2,700.00	153.7%
254 - General Convention	\$3,750.00	\$3,750.00	\$3,750.00	\$3,750.00	\$15,000.00	\$15,000.00	\$0.00	\$15,000.00	100.0%
255 - House of Bishops	\$1,754.88	\$136.87	\$2,040.07	\$2,024.92	\$5,956.74	\$6,500.00	(\$543.26)	\$6,500.00	91.6%
256 - Retired Clergy Benefits	\$8,021.77	\$8,201.04	\$8,282.76	\$8,282.76	\$32,788.33	\$31,185.00	\$1,603.33	\$31,185.00	105.1%
257 - Retired Lay Benefits	\$8,173.65	\$8,169.55	\$8,167.50	\$8,167.50	\$32,678.20	\$32,855.00	(\$176.80)	\$32,855.00	99.5%
258 - Standing Committee	\$13.94	\$11.60	\$12.93	\$332.63	\$371.10	\$500.00	(\$128.90)	\$500.00	74.2%
259 - Title IV Disciplinary Committe	\$113.19	\$6,680.06	\$2,955.84	\$12,086.95	\$21,836.04	\$2,000.00	\$19,836.04	\$2,000.00	1,091.8%
TOTAL OPERATIONAL EXPENSES	\$43,135.94	\$43,216.69	\$38,057.20	\$69,979.23	\$194,389.06	\$167,090.80	\$27,298.26	\$167,090.80	116.3%
PERSONNEL EXPENSES									
251 - Governance Admin Staff	\$122.71	\$973.84	\$925.50	\$1,356.35	\$3,378.40	\$3,239.83	\$138.57	\$3,239.83	104.3%
Total PERSONNEL EXPENSES	\$122.71	\$973.84	\$925.50	\$1,356.35	\$3,378.40	\$3,239.83	\$138.57	\$3,239.83	104.3%

The Episcopal Diocese of Western Massachusetts
UNAUDITED Activity Statement - Diocesan Ops w/o Audit Aje's
 DEC 2019 YTD- LVL 3 (Ops-Agency only) (2019 VCO)

	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2019	2019 Budget as of 12/31/2019	Variance YTD to Budget YTD	2019 Annual Budget	% of ANNUAL BUDGET USED
TOTAL GOVERNANCE	\$43,258.65	\$44,190.53	\$38,982.70	\$71,335.58	\$197,767.46	\$170,330.63	\$27,436.83	\$170,330.63	116.1%
DIOCESAN FINANCE & ADMINISTRATION EXPENSES									
ARCHIVE EXPENSES									
450 - Archives	\$1,753.07	\$1,612.60	\$1,638.11	\$1,607.87	\$6,611.65	\$7,079.51	(\$467.86)	\$7,079.51	93.4%
Total ARCHIVE EXPENSES	\$1,753.07	\$1,612.60	\$1,638.11	\$1,607.87	\$6,611.65	\$7,079.51	(\$467.86)	\$7,079.51	93.4%
OPERATIONAL EXPENSES									
400 - General Operation Expense	\$3,586.99	\$10,230.89	\$7,171.70	\$5,768.30	\$26,757.88	\$30,450.00	(\$3,692.12)	\$30,450.00	87.9%
420 - General Property Expenses	\$30,138.31	\$29,243.80	\$28,682.33	\$28,141.75	\$116,206.19	\$118,146.54	(\$1,940.35)	\$118,146.54	98.4%
430 - Financial Management Expense	\$5,938.10	\$3,988.70	\$6,523.56	\$2,795.23	\$19,245.59	\$14,750.00	\$4,495.59	\$14,750.00	130.5%
440 - Accounting Expenses	\$0.00	\$19,500.00	\$0.00	\$0.00	\$19,500.00	\$19,500.00	\$0.00	\$19,500.00	100.0%
TOTAL OPERATIONAL EXPENSES	\$39,663.40	\$62,963.39	\$42,377.59	\$36,705.28	\$181,709.66	\$182,846.54	(\$1,136.88)	\$182,846.54	99.4%
PERSONNEL EXPENSES									
491 - Finance Business Expenses	\$2,067.46	\$2,305.61	\$4,559.56	\$1,822.21	\$10,754.84	\$10,645.00	\$109.84	\$10,645.00	101.0%
499 - Finance Personnel Expense	\$68,724.43	\$63,893.65	\$64,705.39	\$68,453.15	\$265,776.62	\$256,105.24	\$9,671.38	\$256,105.24	103.8%
TOTAL PERSONNEL EXPENSES	\$70,791.89	\$66,199.26	\$69,264.95	\$70,275.36	\$276,531.46	\$266,750.24	\$9,781.22	\$266,750.24	103.7%
TOTAL DIOCESAN FINANCE & ADMINISTRATION EXPENSES	\$112,208.36	\$130,775.25	\$113,280.65	\$108,588.51	\$464,852.77	\$456,676.29	\$8,176.48	\$456,676.29	101.8%
PARISH PAYROLL & BENEFITS									
OPERATIONAL EXPENSES									
700 - Agency Administrative Cost	\$4,724.58	\$3,598.46	\$2,352.06	\$4,226.04	\$14,901.14	\$13,150.00	\$1,751.14	\$13,150.00	113.3%
Total OPERATIONAL EXPENSES	\$4,724.58	\$3,598.46	\$2,352.06	\$4,226.04	\$14,901.14	\$13,150.00	\$1,751.14	\$13,150.00	113.3%
PERSONNEL EXPENSES									
791 - Agency Business Expenses	\$208.58	\$288.95	\$934.28	\$133.22	\$1,565.03	\$2,200.00	(\$634.97)	\$2,200.00	71.1%
799 - Agency Personnel Expenses	\$31,731.66	\$32,556.41	\$32,101.41	\$31,618.02	\$128,007.50	\$127,072.38	\$935.12	\$127,072.38	100.7%
Total PERSONNEL EXPENSES	\$31,940.24	\$32,845.36	\$33,035.69	\$31,751.24	\$129,572.53	\$129,272.38	\$300.15	\$129,272.38	100.2%

The Episcopal Diocese of Western Massachusetts
UNAUDITED Activity Statement - Diocesan Ops w/o Audit Aje's
 DEC 2019 YTD- LVL 3 (Ops-Agency only) (2019 VCO)

	<u>1st QTR</u>	<u>2nd QTR</u>	<u>3rd QTR</u>	<u>4TH QTR</u>	<u>YTD Actual as of 12/31/2019</u>	<u>2019 Budget as of 12/31/2019</u>	<u>Variance YTD to Budget YTD</u>	<u>2019 Annual Budget</u>	<u>% of ANNUAL BUDGET USED</u>
TOTAL PARISH PAYROLL & BENEFITS	\$36,664.82	\$36,443.82	\$35,387.75	\$35,977.28	\$144,473.67	\$142,422.38	\$2,051.29	\$142,422.38	101.4%
TOTAL EXPENSES	\$682,675.74	\$759,884.79	\$612,321.95	\$633,729.91	\$2,688,612.39	\$2,692,918.30	(\$4,305.91)	\$2,692,918.30	99.8%
NET SURPLUS/(DEFICIT)									
001 - Nat'l Church Apportionment	(\$87,861.75)	(\$87,861.75)	(\$87,861.75)	(\$87,861.75)	(\$351,447.00)	(\$351,447.00)	\$0.00	(\$351,447.00)	100.0%
012 - Province of N.E.	(\$2,437.26)	(\$2,437.26)	(\$2,437.26)	(\$2,437.26)	(\$9,749.04)	(\$9,749.00)	(\$0.04)	(\$9,749.00)	100.0%
020 - Ecumenical Officer	(\$300.00)	(\$1,738.33)	\$0.00	\$0.00	(\$2,038.33)	(\$2,500.00)	\$461.67	(\$2,500.00)	81.5%
021 - Interfaith Council	(\$350.00)	(\$400.00)	\$0.00	\$0.00	(\$750.00)	(\$350.00)	(\$400.00)	(\$350.00)	214.3%
026 - Mass Council of Churches	(\$3,750.00)	(\$3,750.00)	(\$3,750.00)	(\$3,750.00)	(\$15,000.00)	(\$15,000.00)	\$0.00	(\$15,000.00)	100.0%
028 - Berkshire Organizing Project	(\$875.00)	(\$875.00)	(\$875.00)	(\$875.00)	(\$3,500.00)	(\$3,500.00)	\$0.00	(\$3,500.00)	100.0%
029 - Outdoor Worship Communities	(\$13,309.62)	(\$38,309.60)	(\$13,309.59)	(\$13,309.59)	(\$78,238.40)	(\$90,107.97)	\$11,869.57	(\$90,107.97)	86.8%
030 - Global Mission	\$0.00	(\$8,825.00)	\$0.00	\$0.00	(\$8,825.00)	(\$25,000.00)	\$16,175.00	(\$25,000.00)	35.3%
035 - Sustainable Development Goals	(\$5,000.00)	(\$5,000.00)	(\$5,000.00)	(\$5,000.00)	(\$20,000.00)	(\$20,000.00)	\$0.00	(\$20,000.00)	100.0%
037 - Creation Care	(\$9,687.38)	(\$10,119.91)	(\$8,459.28)	(\$8,428.15)	(\$36,694.72)	(\$38,220.00)	\$1,525.28	(\$38,220.00)	96.0%
103 - Parish Leadership Development Da	(\$7,465.82)	\$0.00	\$0.00	\$0.00	(\$7,465.82)	(\$7,600.00)	\$134.18	(\$7,600.00)	98.2%
120 - Comm. on Ministry	(\$3,473.58)	(\$577.61)	(\$1,887.14)	(\$47.82)	(\$5,986.15)	(\$3,750.00)	(\$2,236.15)	(\$3,750.00)	159.6%
121 - Seminarian Assistance	\$0.00	(\$500.00)	\$0.00	\$0.00	(\$500.00)	(\$6,000.00)	\$5,500.00	(\$6,000.00)	8.3%
124 - Clergy Conferences	\$894.05	(\$12,477.84)	(\$3,297.56)	(\$1,031.05)	(\$15,912.40)	(\$8,150.00)	(\$7,762.40)	(\$8,150.00)	195.2%
127 - Fresh Start Program	(\$863.50)	(\$254.54)	(\$800.00)	(\$1,413.56)	(\$3,331.60)	(\$2,900.00)	(\$431.60)	(\$2,900.00)	114.9%
128 - Strategic Leadership Dvlpmnt	(\$16,119.89)	(\$11,612.19)	(\$4,780.58)	(\$4,037.13)	(\$36,549.79)	(\$47,500.00)	\$10,950.21	(\$47,500.00)	76.9%
129 - Education for Ministry	\$0.00	(\$1,750.00)	(\$175.00)	\$0.00	(\$1,925.00)	(\$1,750.00)	(\$175.00)	(\$1,750.00)	110.0%
130 - Diaconate Formation	(\$4,366.12)	(\$2,606.00)	\$1,323.00	(\$1,012.66)	(\$6,661.78)	(\$3,000.00)	(\$3,661.78)	(\$3,000.00)	222.1%
143 - Lawrence House	\$0.00	\$0.00	\$0.00	(\$5,000.00)	(\$5,000.00)	\$0.00	(\$5,000.00)	\$0.00	0.0%
191 - LeadershipDev Canon Business Exp	(\$2,890.22)	(\$3,837.33)	(\$2,128.55)	(\$2,988.02)	(\$11,844.12)	(\$10,220.00)	(\$1,624.12)	(\$10,220.00)	115.9%
199 - LeadershipDev Canon Personnel E	(\$42,344.52)	(\$43,525.43)	(\$43,548.77)	(\$44,216.32)	(\$173,635.04)	(\$172,376.66)	(\$1,258.38)	(\$172,376.66)	100.7%
203 - Special Clergy Gatherings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$2,500.00)	\$2,500.00	(\$2,500.00)	0.0%
225 - Special Diocesan Events	\$0.00	(\$400.00)	\$0.00	(\$732.69)	(\$1,132.69)	(\$2,500.00)	\$1,367.31	(\$2,500.00)	45.3%
227 - Social Justice	\$0.00	(\$928.72)	(\$112.84)	(\$228.44)	(\$1,270.00)	(\$2,750.00)	\$1,480.00	(\$2,750.00)	46.2%
250 - Chancellor's Expenses	(\$14,460.79)	(\$14,575.00)	(\$10,500.00)	(\$10,500.00)	(\$50,035.79)	(\$45,000.00)	(\$5,035.79)	(\$45,000.00)	111.2%

The Episcopal Diocese of Western Massachusetts
UNAUDITED Activity Statement - Diocesan Ops w/o Audit Aje's
 DEC 2019 YTD- LVL 3 (Ops-Agency only) (2019 VCO)

	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2019	2019 Budget as of 12/31/2019	Variance YTD to Budget YTD	2019 Annual Budget	% of ANNUAL BUDGET USED
251 - Governance Admin Staff	(\$122.71)	(\$973.84)	(\$925.50)	(\$1,356.35)	(\$3,378.40)	(\$3,239.83)	(\$138.57)	(\$3,239.83)	104.3%
252 - Diocesan Convention	(\$2,830.97)	(\$1,692.57)	\$346.90	(\$19,021.16)	(\$23,197.80)	(\$22,350.80)	(\$847.00)	(\$22,350.80)	103.8%
253 - Diocesan Council	(\$4,066.75)	\$0.00	\$0.00	(\$83.91)	(\$4,150.66)	(\$2,700.00)	(\$1,450.66)	(\$2,700.00)	153.7%
254 - General Convention	(\$3,750.00)	(\$3,750.00)	(\$3,750.00)	(\$3,750.00)	(\$15,000.00)	(\$15,000.00)	\$0.00	(\$15,000.00)	100.0%
255 - House of Bishops	(\$1,754.88)	(\$136.87)	(\$2,040.07)	(\$2,024.92)	(\$5,956.74)	(\$6,500.00)	\$543.26	(\$6,500.00)	91.6%
256 - Retired Clergy Benefits	(\$8,021.77)	(\$8,201.04)	(\$8,282.76)	(\$8,282.76)	(\$32,788.33)	(\$31,185.00)	(\$1,603.33)	(\$31,185.00)	105.1%
257 - Retired Lay Benefits	(\$8,173.65)	(\$8,169.55)	(\$8,167.50)	(\$8,167.50)	(\$32,678.20)	(\$32,855.00)	\$176.80	(\$32,855.00)	99.5%
258 - Standing Committee	(\$13.94)	(\$11.60)	(\$12.93)	(\$332.63)	(\$371.10)	(\$500.00)	\$128.90	(\$500.00)	74.2%
259 - Title IV Disciplinary Committee	(\$113.19)	(\$6,680.06)	(\$2,955.84)	(\$12,086.95)	(\$21,836.04)	(\$2,000.00)	(\$19,836.04)	(\$2,000.00)	1,091.8%
270 - Communications	(\$38,678.66)	(\$29,461.41)	(\$28,621.71)	(\$37,777.61)	(\$134,539.39)	(\$132,237.00)	(\$2,302.39)	(\$132,237.00)	101.7%
291 - Bishop Business Expenses	(\$21,627.92)	(\$11,902.30)	(\$5,581.19)	(\$8,846.79)	(\$47,958.20)	(\$31,207.56)	(\$16,750.64)	(\$31,207.56)	153.7%
299 - Bishop Personnel Expenses	(\$81,982.75)	(\$80,996.27)	(\$82,101.30)	(\$75,981.93)	(\$321,062.25)	(\$319,850.46)	(\$1,211.79)	(\$319,850.46)	100.4%
301 - Spec. Assist. Congreg.	(\$300.00)	(\$125.00)	\$0.00	\$0.00	(\$425.00)	(\$5,000.00)	\$4,575.00	(\$5,000.00)	8.5%
302 - Clergy Children Educational Grant	(\$3,000.00)	\$0.00	(\$1,125.00)	(\$1,125.00)	(\$5,250.00)	(\$6,000.00)	\$750.00	(\$6,000.00)	87.5%
312 - Deanery Programs	\$0.00	(\$489.87)	(\$161.56)	\$0.00	(\$651.43)	(\$2,600.00)	\$1,948.57	(\$2,600.00)	25.1%
313 - Ministry Development Initiatives (\$0.00	(\$70,163.00)	(\$1,628.54)	\$0.00	(\$71,791.54)	(\$75,000.00)	\$3,208.46	(\$75,000.00)	95.7%
314 - Bement/Waterfield Edu. Grants	(\$23,075.00)	(\$60.85)	(\$17,500.00)	(\$2,875.00)	(\$43,510.85)	(\$42,700.00)	(\$810.85)	(\$42,700.00)	101.9%
315 - Youth Ministry	(\$4,914.93)	(\$7,160.47)	(\$326.05)	(\$80.22)	(\$12,481.67)	(\$21,574.64)	\$9,092.97	(\$21,574.64)	57.9%
320 - Stewardship	(\$1,295.00)	(\$45.00)	(\$116.34)	(\$45.00)	(\$1,501.34)	(\$11,450.00)	\$9,948.66	(\$11,450.00)	13.1%
322 - Continuing Education Grants	(\$1,000.00)	(\$1,000.00)	(\$1,300.00)	\$0.00	(\$3,300.00)	(\$4,000.00)	\$700.00	(\$4,000.00)	82.5%
324 - Christian Formation Missioner	(\$15,276.48)	(\$14,391.01)	(\$14,679.79)	(\$17,139.37)	(\$61,486.65)	(\$53,437.04)	(\$8,049.61)	(\$53,437.04)	115.1%
326 - Safe Church Training & Preventio	(\$667.24)	(\$638.91)	(\$406.85)	(\$2,549.47)	(\$4,262.47)	(\$1,200.00)	(\$3,062.47)	(\$1,200.00)	355.2%
328 - Sabbatical Grants	\$0.00	(\$2,000.00)	(\$2,500.00)	\$0.00	(\$4,500.00)	(\$5,000.00)	\$500.00	(\$5,000.00)	90.0%
329 - Transition Ministry	(\$2,292.71)	(\$1,990.98)	(\$1,010.86)	(\$815.68)	(\$6,110.23)	(\$4,850.00)	(\$1,260.23)	(\$4,850.00)	126.0%
355 - Latino Ministries	(\$35,285.97)	(\$35,376.72)	(\$33,280.44)	(\$34,246.70)	(\$138,189.83)	(\$155,657.24)	\$17,467.41	(\$155,657.24)	88.8%
391 - CongDev Canon Business Expense	(\$2,934.12)	(\$1,377.92)	(\$2,211.90)	(\$2,674.97)	(\$9,198.91)	(\$8,593.12)	(\$605.79)	(\$8,593.12)	107.0%
399 - CongDev Canon Personnel Expense	(\$47,062.52)	(\$47,105.19)	(\$47,062.54)	(\$47,083.86)	(\$188,314.11)	(\$188,121.31)	(\$192.80)	(\$188,121.31)	100.1%
400 - General Operation Expenses	(\$3,586.99)	(\$10,230.89)	(\$7,171.70)	(\$5,768.30)	(\$26,757.88)	(\$30,450.00)	\$3,692.12	(\$30,450.00)	87.9%
420 - General Property Expenses	(\$30,138.31)	(\$29,243.80)	(\$28,682.33)	(\$28,141.75)	(\$116,206.19)	(\$118,146.54)	\$1,940.35	(\$118,146.54)	98.4%
430 - Financial Management Expenses	(\$5,938.10)	(\$3,988.70)	(\$6,523.56)	(\$2,795.23)	(\$19,245.59)	(\$14,750.00)	(\$4,495.59)	(\$14,750.00)	130.5%
440 - Accounting Expenses	\$0.00	(\$19,500.00)	\$0.00	\$0.00	(\$19,500.00)	(\$19,500.00)	\$0.00	(\$19,500.00)	100.0%

The Episcopal Diocese of Western Massachusetts
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	1st QTR	2nd QTR	3rd QTR	4TH QTR	YTD Actual as of 12/31/2019	2019 Budget as of 12/31/2019	Variance YTD to Budget YTD	2019 Annual Budget	% of ANNUAL BUDGET USED
450 - Archives	(\$1,513.07)	(\$1,372.60)	(\$1,398.11)	(\$1,367.87)	(\$5,651.65)	(\$6,119.51)	\$467.86	(\$6,119.51)	92.4%
491 - Finance Business Expenses	(\$2,067.46)	(\$2,305.61)	(\$4,559.56)	(\$1,822.21)	(\$10,754.84)	(\$10,645.00)	(\$109.84)	(\$10,645.00)	101.0%
499 - Finance Personnel Expenses	(\$68,724.43)	(\$63,893.65)	(\$64,705.39)	(\$68,453.15)	(\$265,776.62)	(\$256,105.24)	(\$9,671.38)	(\$256,105.24)	103.8%
700 - Agency Administrative Costs	(\$4,724.58)	(\$3,598.46)	(\$2,352.06)	(\$4,226.04)	(\$14,901.14)	(\$13,150.00)	(\$1,751.14)	(\$13,150.00)	113.3%
791 - Agency Business Expenses	(\$208.58)	(\$288.95)	(\$934.28)	(\$133.22)	(\$1,565.03)	(\$2,200.00)	\$634.97	(\$2,200.00)	71.1%
799 - Agency Personnel Expenses	(\$31,731.66)	(\$32,556.41)	(\$32,101.41)	(\$31,618.02)	(\$128,007.50)	(\$127,072.38)	(\$935.12)	(\$127,072.38)	100.7%
999 - Default	\$636,421.52	\$745,337.20	\$635,603.30	\$632,760.22	\$2,650,122.24	\$2,655,400.00	(\$5,277.76)	\$2,655,400.00	99.8%
TOTAL NET SURPLUS/(DEFICIT)	(\$35,114.22)	(\$7,903.81)	\$34,172.81	\$9,217.21	\$371.99	\$581.70	(\$209.71)	\$581.70	63.9%

The Episcopal Diocese of Western Massachusetts
Unaudited Comparative Balance Sheet-Diocesan Funds - Ivl 3
as of DECEMBER 31, 2019 (GAAP BS VCO) w/Audit Entries

	OPERATIONS	AGENCY	EMWM	2019 All Funds 12/31/2019	2018 All Funds 12/31/2018	Difference \$
Assets						
Cash and Other Non-Property Assets						
Cash and Cash Equivalents	\$370,298.78	\$0.00	\$230,385.84	\$600,684.62	\$727,940.60	(\$127,255.98)
Accounts Receivable - Common Ministry	\$771.00	\$0.00	\$0.00	\$771.00	\$6,006.00	(\$5,235.00)
Accounts Receivable, other	\$7,553.79	\$5,869.96	\$17,065.00	\$30,488.75	\$24,261.88	\$6,226.87
Due From/To Funds	(\$93,181.72)	\$93,181.72	\$0.00	\$0.00	\$0.00	\$0.00
Distribution Receivable	\$391,095.99	\$0.00	\$0.00	\$391,095.99	\$393,040.90	(\$1,944.91)
Other Assets	\$30,503.10	\$1,265.22	\$0.00	\$31,768.32	\$50,536.74	(\$18,768.42)
Interest in net assets of the Trustees/Diocese of WMA	\$32,596,515.36	\$0.00	\$0.00	\$32,596,515.36	\$30,322,589.71	\$2,273,925.65
Investment in TD Ameritrade	\$2,393.76	\$0.00	\$0.00	\$2,393.76	\$0.00	\$2,393.76
Total Cash and Other Non-Property Assets	\$33,305,950.06	\$100,316.90	\$247,450.84	\$33,653,717.80	\$31,524,375.83	\$2,129,341.97
Property & Equipment used in Operations						
Buildings and Improvements	\$139,582.72	\$0.00	\$750,000.00	\$889,582.72	\$888,577.72	\$1,005.00
Equipment	\$53,416.40	\$0.00	\$0.00	\$53,416.40	\$53,416.40	\$0.00
Furniture and Fixtures	\$22,098.88	\$0.00	\$0.00	\$22,098.88	\$22,098.88	\$0.00
Vehicle	\$31,155.00	\$0.00	\$0.00	\$31,155.00	\$31,155.00	\$0.00
Accumulated Depreciation	(\$141,434.81)	\$0.00	\$0.00	(\$141,434.81)	(\$127,707.05)	(\$13,727.76)
Total Property & Equipment used in Operations	\$104,818.19	\$0.00	\$750,000.00	\$854,818.19	\$867,540.95	(\$12,722.76)
Mortgage on 166 Holden Street	\$0.00	\$0.00	\$260,519.19	\$260,519.19	\$272,060.97	(\$11,541.78)
Total Assets	\$33,410,768.25	\$100,316.90	\$1,257,970.03	\$34,769,055.18	\$32,663,977.75	\$2,105,077.43
Liabilities and Net Assets						
Liabilities						
Accounts Payable and Accrued Expenses	\$6,908.05	\$1,750.00	\$5,313.49	\$13,971.54	\$8,231.48	\$5,740.06
Refundable Advances	\$0.00	\$0.00	\$7,085.99	\$7,085.99	\$0.00	\$7,085.99
Deferred Income	\$0.00	\$0.00	\$0.00	\$0.00	\$11,500.00	(\$11,500.00)
Agency Obligations	\$0.00	\$98,566.90	\$0.00	\$98,566.90	\$122,907.24	(\$24,340.34)
Amounts Held on Behalf of Others	\$11,638.86	\$0.00	\$0.00	\$11,638.86	\$8,788.28	\$2,850.58
Line of Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$280,000.00	(\$280,000.00)
Other Postretirement Benefit Obligations	\$1,909,182.00	\$0.00	\$0.00	\$1,909,182.00	\$1,909,182.00	\$0.00

The Episcopal Diocese of Western Massachusetts
Unaudited Comparative Balance Sheet-Diocesan Funds - Ivl 3
as of DECEMBER 31, 2019 (GAAP BS VCO) w/Audit Entries

		OPERATIONS	AGENCY	EMWM	2019 All Funds 12/31/2019	2018 All Funds 12/31/2018	Difference \$
Amounts Pd by Agent on Behalf of Resale Activity		\$0.00	\$0.00	(\$53,267.09)	(\$53,267.09)	(\$32,588.13)	(\$20,678.96)
Total Liabilities		\$1,927,728.91	\$100,316.90	(\$40,867.61)	\$1,987,178.20	\$2,308,020.87	(\$320,842.67)
Net Assets							
01-3000-99	Net Assets	\$8,636,170.26	\$0.00	\$0.00	\$8,636,170.26	\$8,167,440.57	\$468,729.69
02-3000-99	Net Assets	\$18,755,028.62	\$0.00	\$0.00	\$18,755,028.62	\$16,785,815.12	\$1,969,213.50
03-3000-99	Net Assets	\$4,091,840.46	\$0.00	\$0.00	\$4,091,840.46	\$4,091,840.46	\$0.00
06-3000-99	Net Assets	\$0.00	\$0.00	\$1,298,837.64	\$1,298,837.64	\$1,310,860.73	(\$12,023.09)
Total Net Assets		\$31,483,039.34	\$0.00	\$1,298,837.64	\$32,781,876.98	\$30,355,956.88	\$2,425,920.10
Total Liabilities and Net Assets		\$33,410,768.25	\$100,316.90	\$1,257,970.03	\$34,769,055.18	\$32,663,977.75	\$2,105,077.43
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS		\$29,045,096.15	\$0.00	\$1,310,860.73	\$30,355,956.88	\$33,450,275.36	(\$3,094,318.48)
NET SURPLUS/(DEFICIT)		\$2,437,943.19	\$0.00	(\$12,023.09)	\$2,425,920.10	(\$3,094,318.48)	\$5,520,238.58
ENDING NET ASSETS		\$31,483,039.34	\$0.00	\$1,298,837.64	\$32,781,876.98	\$30,355,956.88	\$2,425,920.10