

The Episcopal Diocese of *Texas*



Financial Statements

For the Year Ended December 31, 2018

Report to the 170th Council of the Diocese of Texas

THE EPISCOPAL DIOCESE OF TEXAS

BALANCE SHEET

For the year ended December 31, 2018

	Unaudited December 31, 2018	Audited December 31, 2017
ASSETS		
Cash & Marketable Securities	337,183	478,776
Prepaid Expenses	118,905	113,141
A/R - Assessments - Current	494,984	527,916
A/R - Allowance for Doubtful	(128,670)	(100,994)
A/R - Related Entities	958,968	677,583
Accounts Receivable - Other	169,853	2,457
Fixed Assets	1,087,642	978,106
Accumulated Depreciation	(687,471)	(552,986)
TOTAL ASSETS	2,351,394	2,123,999
LIABILITIES		
Accounts Payable - Trade	545,747	300,037
Accounts Payable - Other	149,101	250,890
Account Payable - Related Entities	54,879	226,278
Discretionary Accounts	42,644	13,017
Deferred Revenue - Other	106,042	132,406
Line of Credit	-	-
Notes Payable	-	-
TOTAL LIABILITIES	898,413	922,628
NET ASSETS		
Current year revenue over (under) expenses	230,436	8,793
Net Assets	798,465	789,672
Net Assets - Special Accounts	424,081	402,906
TOTAL NET ASSETS	1,452,982	1,201,371
TOTAL LIABILITIES & NET ASSETS	2,351,394	2,123,999

THE EPISCOPAL DIOCESE OF TEXAS

SUMMARY STATEMENT OF ACTIVITIES

Unaudited

For the year ended December 31, 2018

	Actual		Budget		Variance
REVENUES					
Current Year Assessments	\$ 8,000,960	\$	7,863,517	\$	137,443
Foundation Support	2,321,953		2,425,946		(103,993)
Program Revenues	265,064		361,886		(96,822)
Other Income	421,426		411,000		10,426
TOTAL REVENUES	\$ 11,009,403	\$	11,062,349	\$	(52,945)
EXPENDITURES					
The Office of the Bishop	\$ 2,788,662	\$	2,809,730		(21,068)
Canonical Expenses	451,739		500,000		(48,261)
Ministry Expenses	1,680,643		1,686,422		(5,778)
Mission Amplification Expenses	1,234,972		1,323,629		(88,657)
Service and Outreach Expenses	1,828,987		1,844,098		(15,112)
Administration Expenses	2,793,965		2,898,470		(104,504)
TOTAL EXPENSES	\$ 10,778,968	\$	11,062,349	\$	(283,380)
REVENUES OVER (UNDER) EXPENSES	\$ 230,436	\$	-	\$	230,436
Special Accounts	21,175		-		21,175
NET CHANGE IN ASSETS	\$ 251,611	\$	-	\$	251,611

THE EPISCOPAL DIOCESE OF TEXAS

STATEMENT OF ACTIVITIES

Unaudited

For the year ended December 31, 2018

	Actual	Budget	Variance
REVENUES			
Assessments			
Diocesan	7,481,148	7,481,148	-
Insurance	542,849	542,849	-
Less: Allowance for Uncollectible Accounts	(23,037)	(160,480)	137,443
Net Assessment Revenue	8,000,960	7,863,517	137,443
Foundation Support			
Church Corporation	110,000	110,000	-
Bishop Quin Foundation	75,000	75,000	-
The Episcopal Foundation of TX	90,000	90,000	-
Episcopal Health Foundation	75,000	75,000	-
Total Foundation Grants	350,000	350,000	-
Foundation Overhead Allocation			
Church Corporation	169,582	169,582	-
Bishop Quin Foundation	97,783	97,783	-
The Episcopal Foundation of TX	113,570	113,570	-
Episcopal Health Foundation	522,207	522,207	-
Great Commission Fund	136,223	136,223	-
St. James' House Foundation	35,000	35,000	-
Grants in support of Diocesan Reorganization	897,588	1,001,581	(103,993)
Total Foundation Overhead Payments	1,971,953	2,075,946	(103,993)
Program Revenues			
IONA Program Revenue	83,999	78,000	5,999
Wellness & Care Revenue	-	1,000	(1,000)
Commission on Ministry Revenue	12,737	10,000	2,737
Congregational Development Revenue	6,095	-	6,095
Formation/Youth Event Revenue	90,013	117,500	(27,487)
Unified Commission Revenues	16,924	14,750	2,174
Recovery Ministries Income	10,495	6,000	4,495
Episcopal Service Corps	35,000	133,636	(98,636)
Other Program Revenue	9,801	1,000	8,801
Total Program Revenues	265,064	361,886	(96,822)
Other Revenues			
Dialog Contributions	2,013	-	2,013
Bequests and Donations	4,077	-	4,077
Diocesan Council	210,378	196,000	14,378
ERD Relief Grant	125,000	125,000	-
Compass Rose Society Reimbursement	75,000	75,000	-
Miscellaneous Income	2,861	1,000	1,861
Brochures Sales	2,097	4,000	(1,903)
Other Conference Fees	-	10,000	(10,000)
Investment Gains (Losses)	-	-	-
Total Other Revenues	421,426	411,000	10,426
TOTAL REVENUES	\$ 11,009,403	\$ 11,062,349	\$ (52,945)

	Actual	Budget	Variance
EXPENDITURES			
OFFICE OF THE BISHOP			
Clergy Compensation			
Clergy Salaries			
Bishop of Texas	297,530	297,030	500
Bishop Suffragan - Tyler	107,377	106,877	500
Bishop Suffragan - Austin	131,585	131,088	497
Assisting Bishop	105,377	104,877	500
Visiting Bishops	3,150	2,000	1,150
Canon to the Ordinary	117,000	116,500	500
Chief of Staff	83,194	80,528	2,667
Secretary of the Diocese	7,219	6,719	500
Total Clergy Salaries	852,432	845,619	6,814
Housing Allowance and Maintenance			
Bishop of Texas	70,000	70,000	-
Bishop Suffragan - Tyler	48,000	48,000	-
Bishop Suffragan - Austin	38,000	38,000	-
Assisting Bishop	50,000	50,000	-
Canon to the Ordinary	60,000	60,000	-
Chief of Staff	28,598	48,000	(19,402)
Secretary of the Diocese	8,000	8,000	-
Total Housing Allowance and Maintenance	302,598	322,000	(19,402)
Pension and Social Security Reimbursement			
Bishop of Texas	125,913	121,056	4,857
Bishop Suffragan - Tyler	63,735	60,922	2,813
Bishop Suffragan - Austin	71,448	65,414	6,034
Assisting Bishop	63,567	60,922	2,645
Canon to the Ordinary	62,307	56,851	5,456
Chief of Staff	43,385	46,658	(3,273)
Secretary of the Diocese	2,504	5,507	(3,003)
Life Insurance	6,121	25,000	(18,879)
Other Defined Contributions	10,000	10,000	-
Total Pension and SS Reimbursement	448,980	452,330	(3,350)
Total Clergy Compensation	1,604,010	1,619,949	(15,938)
Lay Staff Compensation			
Salaries	636,528	608,042	28,486
Pension	37,468	54,724	(17,256)
Employer FICA	45,744	46,515	(771)
Total Lay Staff Compensation	719,740	709,281	10,459
Business and Travel Expense			
Bishop of Texas	87,802	90,000	(2,198)
Bishop Suffragan - Tyler	46,879	60,000	(13,121)
Bishop Suffragan - Austin	39,730	42,000	(2,270)
Assisting Bishop	49,082	45,000	4,082
Visiting Bishops	17,244	12,500	4,744
Canon to the Ordinary	21,209	35,000	(13,791)
Chief of Staff	8,628	17,500	(8,872)
Secretary of the Diocese	2,122	1,500	622
Retired Diocesan Bishops	3,031	5,000	(1,969)
Archdeacon and Deacons	6,583	8,000	(1,417)
Business and Travel - Staff	30,015	18,000	12,015
Vehicle Depreciation	45,981	36,000	9,981
Total Business and Travel Expense	358,306	370,500	(12,194)
Clergy Conference	106,606	110,000	(3,394)
TOTAL OFFICE OF THE BISHOP	2,788,662	2,809,730	(21,065)

	Actual	Budget	Variance
CANONICAL EXPENSES			
Diocesan Council	286,287	321,800	(35,513)
Historian and Archives	5,953	10,000	(4,047)
Bishop Suffragan Election	34,429	40,000	(5,571)
Commission on Ministry	66,844	65,000	1,844
General Convention - Deputies	43,001	50,000	(6,999)
Executive Board	12,759	11,000	1,759
Standing Committee	2,466	1,200	1,266
Office of the Secretary	-	1,000	(1,000)
TOTAL CANONICAL EXPENSES	451,739	500,000	(48,261)
MINISTRY EXPENSES			
Ministry Staff Compensation			
Salaries, Stipends and Housing	793,510	802,239	(8,729)
Pensions	112,381	99,741	12,640
Social Security	97,496	81,642	15,854
Total Ministry Staff Compensation	1,003,387	983,622	19,765
Communications			
Dialog	19,943	24,000	(4,057)
Communications Department	18,408	6,000	12,408
New Initiatives Marketing and communications	11,444	15,000	(3,556)
Licensing, Training, Social Media, Memberships	3,124	8,500	(5,376)
Conferences, training, travel		5,000	(5,000)
Video Equipment		700	(700)
Website Redesign	4,316	13,000	(8,684)
Business and Travel	21,503	25,000	(3,497)
Total Communications	78,738	97,200	(18,462)
Transition Ministry			
Travel & Business - Transition Minister	11,505	11,000	505
Bishop's Fellows	47,659	75,000	(27,341)
Total Transition Ministry	59,164	86,000	(26,836)
Wellness and Care Ministry			
Business and Travel	10,291	15,000	(4,709)
Safe Church (Congregational Wellness /Care)	61,839	56,000	5,839
Clergy & Family Wellness/Care	25,683	10,000	15,683
Recovery Ministry	3,687	6,000	(2,313)
Total Wellness and Care Ministry	101,500	87,000	14,500
Other Ministry Expenses			
Interfaith and Ecumenical Work	-	2,500	(2,500)
Chaplains to the Retired	3,800	7,200	(3,400)
Consultant for Schools	4,689	13,500	(8,811)
Support for Congregations	54,134	70,000	(15,866)
Calling & Moving	84,569	75,000	9,569
Iona School and Center	178,807	145,000	33,807
Clergy Training (Clericus, Curates, Cont. Educ. & FTIC)	50,115	45,900	4,215
Conferences & Clergy Gatherings	61,740	73,500	(11,760)
Total Other Ministry Expenses	437,854	432,600	5,254
TOTAL MINISTRY EXPENSES	1,680,643	1,686,422	(5,779)

	Actual	Budget	Variance
MISSION AMPLIFICATION			
Mission Amplification Compensation			
Salaries, Stipends and Housing	643,221	617,666	25,555
Pensions	74,158	79,145	(4,987)
Employer FICA	57,805	63,510	(5,705)
Total Mission Amplification Compensation	775,184	760,320	14,864
Business/Travel - Mission Amp Team	53,595	49,000	4,595
Congregational Vitality			
Church Plants and Strategic Development	22,121	40,000	(17,879)
Business/Travel - Strategic Development	14,845	12,000	2,845
Small Conferences	4,589	13,500	(8,911)
New Mission Work	7,451	6,000	1,451
Vestry/Leadership Development	4,666	10,000	(5,334)
Total Congregational Vitality	53,672	81,500	(27,828)
Christian Formation			
Christian Formation	43,231	55,000	(11,769)
Unified Commissions Expense	42,318	47,000	(4,682)
Youth Ministry	127,887	132,600	(4,713)
Episcopal Service Corps	114,449	167,709	(53,260)
Total Christian Formation	327,884	402,309	(74,425)
Intercultural Development	24,637	30,500	(5,863)
TOTAL MISSION AMPLIFICATION EXPENSES	1,234,972	1,323,629	(88,659)
SERVICE AND OUTREACH			
Support of the Episcopal Church	1,327,162	1,327,162	-
Support of the Anglican Communion	300,000	300,000	-
Support for the University of the South	8,000	8,000	-
Provincial Synod Assessment	6,638	13,500	(6,862)
Sustainable Development Goals	58,525	77,436	(18,911)
World Mission	34,501	35,000	(500)
Companion Dioceses	30,333	40,000	(9,667)
Disaster Outreach Expense	5,000	3,000	2,000
Prison & Restorative Justice Missions	58,828	40,000	18,828
TOTAL SERVICE AND OUTREACH	1,828,987	1,844,098	(15,112)

	Actual	Budget	Variance
ADMINISTRATIVE EXPENSES			
Lay Staff Compensation			
Salaries	760,767	692,811	67,956
Reserve for Salary Increases	30,000	30,000	-
Pensions	59,371	62,675	(3,304)
Employer FICA	41,200	51,093	(9,893)
Total Staff Compensation	891,338	836,579	54,759
Diocesan Center Operating Expense			
Information Technology	368,303	320,520	47,783
Utilities	86,182	90,000	(3,818)
Janitorial, Maint. & Repair	96,482	90,000	6,482
Rent - Austin & Tyler Offices	96,216	95,000	1,216
Storage	14,968	21,000	(6,032)
Total Diocesan Center Operating Expense	662,151	616,520	45,631
General Office Expense			
Office Equip Lease/Maint	45,954	45,000	954
Office Supplies/Printing	50,178	46,000	4,178
Communications-Telephone	38,100	46,400	(8,300)
Postage/Delivery Expense	17,245	29,100	(11,855)
Miscellaneous Office Expense	9,147	10,000	(853)
Payroll Processing Expense	12,761	12,000	761
HR Consulting & other transition costs	33,291	10,000	23,291
Depreciation - Furniture & Equipment	23,132	24,000	(868)
Total General Office Expense	229,808	222,500	7,308
Insurance			
Diocesan Property & Casualty Insurance	78,798	79,546	(748)
Diocesan Workers' Compensation Insurance	12,261	24,001	(11,740)
Automobile Insurance for Diocesan Vehicles	24,037	21,000	3,037
Group Health Insurance	240,000	542,846	(302,846)
Other Health Insurance Costs (insurance reserve)	123,074	75,000	48,074
Total Insurance	478,170	742,393	(264,223)
Other Administrative Expenses			
Overhead reimbursement to the EDOT FSC	288,978	288,978	-
Legal Expense	75,398	50,000	25,398
Diocesan Audit	23,535	27,000	(3,465)
Interest and Bank Fees	10,364	11,800	(1,436)
Business/Travel-Finance Staff	89,171	75,500	13,671
Subsidy Pension - Retired Clergy	5,324	7,200	(1,876)
Diocesan Staff meetings	33,114	20,000	13,114
Miscellaneous Operating Expense	6,614	-	6,614
Total Other Admin	532,498	480,478	52,020
TOTAL ADMINISTRATIVE EXPENSES	2,793,965	2,898,470	(104,505)
TOTAL EXPENSES	10,778,968	11,062,349	(283,382)
REVENUES OVER (UNDER) EXPENSES	230,436	-	230,436
Special Accounts - Net			
Hurricane Recovery	267,996		267,996
General Convention	(228,667)		(228,667)
Other	(18,154)		(18,154)
Total Special Accounts	21,175		21,175
NET CHANGE IN ASSETS	\$ 251,611	\$ -	\$ 251,611