



The Episcopal Diocese *of Texas*

FINANCIAL STATEMENTS

For The Year Ended December 31, 2019

REPORT TO THE 171TH COUNCIL OF
THE DIOCESE OF TEXAS

THE EPISCOPAL DIOCESE OF TEXAS

STATEMENT OF FINANCIAL POSITION For The Year Ended December 31, 2019

	Unaudited December 31, 2019	Audited December 31, 2018
ASSETS		
Cash & Marketable Securities	461,699	332,991
Prepaid Expenses	176,958	120,030
A/R - Assessments - Current	451,706	443,012
A/R - Allowance for Doubtful	(103,343)	(80,002)
A/R - Related Entities	652,309	1,329,138
Accounts Receivable - Other	104,261	159,782
Fixed Assets	1,483,678	1,112,566
Accumulated Depreciation	(861,375)	(688,121)
TOTAL ASSETS	2,365,892	2,729,396
LIABILITIES		
Accounts Payable - Trade	354,844	575,738
Accounts Payable - Other	19,651	142,543
Account Payable - Related Entities	56,279	121,933
Discretionary Accounts	58,518	39,540
Deferred Revenue - Other	90,698	93,656
Line of Credit		
Notes Payable		
TOTAL LIABILITIES	579,990	973,410
NET ASSETS		
Current year revenue over (under) expenses	28,677	554,606
Net Assets	872,903	318,297
Net Assets - Special Accounts	884,322	883,083
TOTAL NET ASSETS	1,785,902	1,755,986
TOTAL LIABILITIES & NET ASSETS	2,365,892	2,729,396

THE EPISCOPAL DIOCESE OF TEXAS

SUMMARY STATEMENT OF ACTIVITIES

Unaudited

For the twelve months ending December 31, 2019

	Actual	Budget	Variance
REVENUES			
Current Year Assessments	\$ 8,210,258	\$ 8,046,147	\$ 164,111
Foundation Support	2,657,104	2,657,104	-
Program Revenues	238,469	350,500	(112,032)
Other Income	265,228	306,596	(41,368)
TOTAL REVENUES	\$ 11,371,058	\$ 11,360,347	\$ 10,711
EXPENDITURES			
The Office of the Bishop	\$ 2,909,602	\$ 2,994,895	\$ (85,294)
Canonical Expenses	605,385	553,350	52,035
Ministry Expenses	1,761,340	1,715,563	45,777
Mission Amplification Expenses	1,266,916	1,269,074	(2,158)
Service and Outreach Expenses	1,843,606	1,859,726	(16,120)
Administration Expenses	2,955,532	2,967,739	(12,207)
TOTAL EXPENSES	\$ 11,342,381	\$ 11,360,347	\$ (17,966)
REVENUES OVER (UNDER) EXPENSES	\$ 28,677	\$ -	\$ 28,677
Special Accounts	1,238	-	1,238
NET CHANGE IN ASSETS	\$ 29,916	\$ -	\$ 29,916