



EPISCOPAL DIOCESE
OF TEXAS
2013

The Episcopal Diocese *of Texas*

FINANCIAL STATEMENT

For The Year Ended December 31, 2020

Confidential

THE EPISCOPAL DIOCESE OF TEXAS

STATEMENT OF FINANCIAL POSITION

For the year ended December 31, 2020

	Unaudited December 31, 2020	Audited December 31, 2019
ASSETS		
Cash & Marketable Securities	\$ 927,561	\$ 461,699
Prepaid Expenses	326,598	176,958
A/R - Assessments - Current	326,198	398,106
A/R - Allowance for Doubtful	(185,915)	(102,521)
A/R - Related Entities	6,352,307	735,543
Accounts Receivable - Other	112,202	104,261
Fixed Assets	1,648,527	1,485,224
Accumulated Depreciation	(1,041,865)	(861,375)
TOTAL ASSETS	8,465,613	2,397,895
LIABILITIES		
Accounts Payable - Trade	567,612	360,796
Accounts Payable - Other	82,255	19,651
Account Payable - Related Entities	16,758	56,279
Discretionary Accounts	37,216	62,376
Deferred Revenue - Other	22,659	90,698
Line of Credit		
Notes Payable		
TOTAL LIABILITIES	726,500	589,800
NET ASSETS		
Current year revenue over (under) expenses	591,455	46,562
Net Assets	919,464	872,903
Net Assets - Special Accounts	6,228,192	888,631
TOTAL NET ASSETS	7,739,112	1,808,095
TOTAL LIABILITIES & NET ASSETS	\$ 8,465,613	\$ 2,397,895

THE EPISCOPAL DIOCESE OF TEXAS

SUMMARY STATEMENT OF ACTIVITIES

Unaudited

For the year ended December 31, 2020

	Actual	Budget	Variance
REVENUES			
Current Year Assessments	\$ 8,255,990	\$ 8,255,990	\$ -
Foundation Support	2,840,390	2,840,390	-
Program Revenues	102,283	239,000	(136,717)
Other Income	253,341	277,000	(23,659)
TOTAL REVENUES	11,452,004	11,612,379	(160,376)
EXPENDITURES			
The Office of the Bishop	2,829,094	3,037,829	(208,735)
Communications	559,193	527,803	31,390
Canonical Expenses	309,403	344,300	(34,897)
Ministry Expenses	1,150,102	1,316,284	(166,182)
Mission Amplification Expenses	1,203,075	1,330,648	(127,573)
Service and Outreach Expenses	1,897,939	1,964,705	(66,766)
Administration Expenses	2,911,742	3,090,810	(179,069)
TOTAL EXPENSES	10,860,548	11,612,379	(751,830)
REVENUES OVER (UNDER) EXPENSES	591,455	-	591,455
Special Accounts	5,339,562	-	4,839,562
NET CHANGE IN ASSETS	\$ 5,931,017	\$ -	\$ 5,931,017

THE EPISCOPAL DIOCESE OF TEXAS

STATEMENT OF ACTIVITIES

Unaudited

For the year ended December 31, 2020

	Actual	Budget	Variance	Annual
REVENUES				
Assessments				
Diocesan	\$ 7,764,634	\$ 7,764,634	\$ -	\$ 7,764,634
Insurance	574,750	574,750	-	574,750
Less: Allowance for Uncollectible Accounts	(83,394)	(83,394)	-	(83,394)
Net Assessment Revenue	8,255,990	8,255,990	-	8,255,990
Foundation Support and Overhead Allocation				
Church Corporation	697,528	697,528	-	697,528
Bishop Quin Foundation	413,225	413,225	-	413,225
The Episcopal Foundation of TX	445,903	445,903	-	445,903
Episcopal Health Foundation	860,559	860,559	-	860,559
Great Commission Fund	388,174	388,174	-	388,174
Episcopal Seniors Foundation	35,000	35,000	-	35,000
Total Foundation Overhead Payments	2,840,390	2,840,389	-	2,840,389
Program Revenues				
IONA Program Revenue	77,326	75,000	2,326	75,000
Commission on Ministry Revenue	8,700	10,000	(1,300)	10,000
Congregational Development Revenue	-	7,000	(7,000)	7,000
Formation/Youth Event Revenue	11,907	110,000	(98,093)	110,000
Unified Commission Revenues	-	10,000	(10,000)	10,000
Other Program Revenue	4,350	27,000	(22,650)	27,000
Total Program Revenues	102,283	239,000	(136,717)	239,000
Other Revenues				
Dialog Contributions	1,356	1,000	356	1,000
Bequests and Donations	913	2,000	(1,087)	2,000
Diocesan Council	174,785	180,000	(5,215)	180,000
Compass Rose Society Reimbursement	75,000	75,000	-	75,000
Miscellaneous Income	748	15,000	(14,252)	15,000
Brochures Sales	540	4,000	(3,460)	4,000
Total Other Revenues	253,341	277,000	(23,659)	277,000
TOTAL REVENUES	\$ 11,452,004	\$ 11,612,379	\$ (160,376)	\$ 11,612,379

	Actual	Budget	Variance	Annual
EXPENDITURES				
OFFICE OF THE BISHOP				
Clergy Compensation				
Clergy Salaries				
Bishop of Texas	359,382	359,382	-	359,382
Bishop Suffragan - Tyler	116,309	116,309	-	116,309
Bishop Suffragan - Austin	104,309	104,309	-	104,309
Assisting Bishop	114,309	114,309	-	114,309
Visiting Bishops	300	12,000	(11,700)	12,000
Canon to the Ordinary	126,371	126,371	-	126,371
Chief of Staff	99,050	99,050	-	99,050
Secretary of the Diocese	7,615	7,615	-	7,615
Total Clergy Salaries	927,645	939,345	(11,700)	939,345
Housing Allowance and Maintenance				
Bishop of Texas	30,000	30,000	-	30,000
Bishop Suffragan - Tyler	48,000	48,000	-	48,000
Bishop Suffragan - Austin	60,000	60,000	-	60,000
Assisting Bishop	50,000	50,000	-	50,000
Canon to the Ordinary	36,000	36,000	-	36,000
Chief of Staff	40,000	40,000	-	40,000
Secretary of the Diocese	8,000	8,000	-	8,000
Rectory Maintenance	52,877	86,643	(33,766)	86,643
Total Housing Allowance and Maintenance	324,877	358,643	(33,766)	358,643
Pension and Social Security Reimbursement				
Bishop of Texas	139,371	133,360	6,011	133,360
Bishop Suffragan - Tyler	70,120	67,567	2,553	67,567
Bishop Suffragan - Austin	66,146	67,567	(1,421)	67,567
Assisting Bishop	69,835	67,567	2,268	67,567
Canon to the Ordinary	56,988	55,202	1,786	55,202
Chief of Staff	50,960	50,697	263	50,697
Secretary of the Diocese	2,569	5,843	(3,273)	5,843
Life Insurance	7,452	20,000	(12,548)	20,000
Other Defined Contributions	30,000	10,000	20,000	10,000
Total Pension and SS Reimbursement	493,442	477,803	15,639	477,803
Total Clergy Compensation	1,745,964	1,775,791	(29,827)	1,775,791
Lay Staff Compensation				
Salaries	600,509	600,249	261	600,249
Pension	53,149	54,022	(873)	54,022
Employer FICA	45,872	45,919	(47)	45,919
Total Lay Staff Compensation	699,530	700,190	(659)	700,190

	Actual	Budget	Variance	Annual
Business and Travel Expense				
Bishop of Texas	127,409	130,000	(2,591)	130,000
Bishop Suffragan - Tyler	29,116	50,000	(20,884)	50,000
Bishop Suffragan - Austin	36,398	50,000	(13,602)	50,000
Assisting Bishop	24,432	50,000	(25,568)	50,000
Visiting Bishops	2,319	10,000	(7,681)	10,000
Canon to the Ordinary	16,310	35,000	(18,690)	35,000
Chief of Staff	26,767	23,500	3,267	23,500
Secretary of the Diocese	1,583	1,500	83	1,500
Retired Diocesan Bishops	3,481	5,000	(1,519)	5,000
Archdeacon and Deacons	1,544	8,000	(6,456)	8,000
Business and Travel - Staff	14,374	24,000	(9,626)	24,000
Vehicle Depreciation	54,848	54,848	-	54,848
Total Business and Travel Expense	338,579	441,848	(103,267)	441,848
		-		
Clergy Conference	45,020	120,000	(74,980)	120,000
		-		
TOTAL OFFICE OF THE BISHOP	2,829,094	3,037,829	(208,733)	3,037,829
COMMUNICATION DEPARTMENT				
Communication Staff Compensation	424,517	375,803	48,714	375,803
Dialog	61,044	40,500	20,544	40,500
Communications Department	20,809	25,000	(4,191)	25,000
New Initiatives Marketing and communications	12,950	35,000	(22,050)	35,000
Licensing, Training, Social Media, Memberships	-	12,000	(12,000)	12,000
Conferences, training, travel	-	1,500	(1,500)	1,500
Website Redesign	6,167	10,000	(3,833)	10,000
Business and Travel	33,706	28,000	5,706	28,000
TOTAL COMMUNICATIONS	559,193	527,803	31,390	527,803
CANONICAL EXPENSES				
Diocesan Council	241,751	250,000	(8,249)	250,000
Historian and Archives	6,983	10,000	(3,017)	10,000
Commission on Ministry	45,673	73,300	(27,627)	73,300
Executive Board	13,820	10,000	3,820	10,000
Standing Committee	1,177	1,000	177	1,000
Office of the Secretary	-	-	-	-
TOTAL CANONICAL EXPENSES	309,403	344,300	(34,897)	344,300

	Actual	Budget	Variance	Annual
MINISTRY EXPENSES				
Ministry Staff Compensation				
Salaries, Stipends and Housing	451,920	449,897	2,023	449,897
Pension	62,660	65,374	(2,714)	65,374
Social Security	55,542	57,263	(1,721)	57,263
Total Ministry Staff Compensation	570,123	572,534	(2,412)	572,534
Transition Ministry				
Travel & Business - Transition Minister	6,692	22,500	(15,808)	22,500
Bishop's Fellows	109,268	75,000	34,268	75,000
Total Transition Ministry	115,960	97,500	18,460	97,500
Wellness and Care Ministry				
Business and Travel	3,178	15,000	(11,822)	15,000
Safe Church (Congregational Wellness /Care)	68,761	57,750	11,011	57,750
Clergy & Family Wellness/Care	781	42,500	(41,719)	42,500
Recovery Ministry	5,125	6,000	(875)	6,000
Total Wellness and Care Ministry	77,846	121,250	(43,404)	121,250
Other Ministry Expenses				
Interfaith and Ecumenical Work	-	2,500	(2,500)	2,500
Chaplains to the Retired	6,000	6,000	-	6,000
Consultant for Schools	3,368	12,500	(9,132)	12,500
Clergy Career Counseling	-	-	-	-
Support for Congregations	41,074	70,000	(28,926)	70,000
Calling & Moving	75,893	110,000	(34,107)	110,000
Iona School and Center	175,775	170,000	5,775	170,000
Clergy Training (Clericus, Curates, Cont. Educ. & FTIC)	32,897	64,000	(31,103)	64,000
Conferences & Clergy Gatherings	51,167	90,000	(38,833)	90,000
Total Other Ministry Expenses	386,174	525,000	(138,826)	525,000
TOTAL MINISTRY EXPENSES	1,150,102	1,316,284	(166,182)	1,316,284

MISSION AMPLIFICATION				
Mission Amplification				
Mission Amplification Compensation	1,048,262	1,024,148	24,113	1,024,148
Business/Travel - Mission Amp Team	46,677	78,500	(31,823)	78,500
Congregational Vitality	60,615	98,000	(37,385)	98,000
Youth Ministry	47,521	111,500	(63,979)	111,500
Young Adults	-	18,500	(18,500)	18,500
TOTAL MISSION AMPLIFICATION EXPENSES	1,203,075	1,330,648	(127,573)	1,330,648

SERVICE AND OUTREACH				
Support of the Episcopal Church	1,381,502	1,381,502	-	1,381,502
Support of the Anglican Communion	300,000	300,000	-	300,000
Support for the University of the South	5,000	5,000	-	5,000
Provincial Synod Assessment	13,275	7,500	5,775	7,500
Sustainable Development Goals	80,703	80,703	-	80,703
World Mission	25,000	25,000	-	25,000
Companion Dioceses	50,000	50,000	-	50,000
Unified Commissions Expense	6,753	75,000	(68,247)	75,000
Prison & Restorative Justice Missions	35,706	40,000	(4,294)	40,000
TOTAL SERVICE AND OUTREACH	1,897,939	1,964,705	(66,766)	1,964,705

	Actual	Budget	Variance	Annual
ADMINISTRATIVE EXPENSES				
Lay Staff Compensation				
Salaries	770,841	772,650	(1,810)	772,650
Reserve for Salary Increases	-	50,000	(50,000)	50,000
Pensions	63,579	69,820	(6,242)	69,820
Employer FICA	40,425	47,398	(6,973)	47,398
Total Staff Compensation	874,844	939,869	(65,025)	939,869
Diocesan Center Operating Expense				
Information Technology	242,679	251,080	(8,401)	251,080
Utilities	80,797	80,000	797	80,000
Janitorial, Maint. & Repair	100,374	105,000	(4,626)	105,000
Houston office rent PECC	98,000	98,000	0	98,000
Rent - Austin & Tyler Offices	96,216	96,216	-	96,216
Storage	19,417	22,000	(2,583)	22,000
Total Diocesan Center Operating Expense	637,482	652,296	(14,814)	652,296
General Office Expense				
Office Equip Lease/Maint	44,926	50,000	(5,074)	50,000
Office Supplies/Printing	18,616	45,000	(26,384)	45,000
Communications-Telephone	33,306	34,006	(700)	34,006
Postage/Delivery Expense	16,765	19,000	(2,235)	19,000
Miscellaneous Office Expense	2,910	11,167	(8,257)	11,167
Payroll Processing Expense	12,514	14,302	(1,788)	14,302
Depreciation	57,467	42,000	15,467	42,000
Total General Office Expense	186,503	215,475	(28,972)	215,475
Insurance				
Diocesan Property & Casualty Insurance	90,890	90,156	734	90,156
Diocesan Workers' Compensation Insurance	55,090	30,000	25,090	30,000
Automobile Insurance for Diocesan Vehicles	29,130	24,000	5,130	24,000
Group Health Insurance	390,000	499,750	(109,750)	499,750
Other Health Insurance Costs (insurance reserve)	104,973	75,000	29,973	75,000
Total Insurance	670,083	718,906	(48,823)	718,906

	Actual	Budget	Variance	Annual
Other Administrative Expenses				
Overhead reimbursement to the EDOT FSC	290,264	290,264	-	290,264
Legal Expense	78,549	60,000	18,549	60,000
Diocesan Audit	24,550	25,000	(450)	25,000
Interest and Bank Fees	7,794	10,000	(2,206)	10,000
Business/Travel-Finance Staff	83,158	89,000	(5,842)	89,000
Subsidy Pension - Retired Clergy	3,953	6,000	(2,047)	6,000
Diocesan Staff meetings	15,416	24,000	(8,584)	24,000
HR Consulting & other transition costs	25,368	10,000	15,368	10,000
Employee training and development	10,350	25,000	(14,650)	25,000
Consulting	-	20,000	(20,000)	20,000
Miscellaneous Operating Expense	3,428	5,000	(1,572)	5,000
Total Other Admin	542,829	564,264	(21,435)	564,264
TOTAL ADMINISTRATIVE EXPENSES	2,911,742	3,090,810	(179,069)	3,090,810
TOTAL EXPENSES	10,860,549	11,612,379	(751,830)	11,612,379
REVENUES OVER (UNDER) EXPENSES	591,455	-	591,455	-
Special Accounts - Net				
Hurricane Recovery	(395,141)		(395,141)	
COVID-19 I and II	5,284,780		5,284,780	
Daring Greatly Seminar	500,000			
Other	(50,078)		(50,078)	
Total Special Accounts	5,339,562	-	4,839,562	-
NET CHANGE IN ASSETS	\$ 5,931,017	\$ -	\$ 5,431,017	\$ -