



The Episcopal Diocese of Central Pennsylvania



To: 153rd Diocesan Annual Convention

From: Tom Roche - Treasurer
Chad Linder – Canon of Finance and Operations

Subject: 2022 Treasurer’s Report

Date: October 21, 2023

The Episcopal Diocese of Central PA finished 2022 with a net operating surplus of \$53,397 compared to a projected budgeted deficit of (\$45,086). This \$98,483 variance was primarily the result of proceeds in the amount of \$205,000 received from the sale of 208-212 E. Burd St. in Shippensburg, PA. This property was previously owned by the Episcopal Home.

Operating income for the Diocese totaled \$2,302,252, nearly 10% above budget. Income from parish assessment totaled \$1,201,782, nearly 99% of projections. Parish pledge rates were the highest in over a decade and are greatly appreciated.

The Stevenson School for Ministry generated nearly \$59,000 in income, nearly 20% above budget. Investment income totaled around \$690,000 due to the approved budgeted withdrawals to assist the Diocese with the income decline from parish assessment formula change in 2021.

Approximately \$72,000 of income was the result of the transfer of remaining assets from the Episcopal Home. In addition, the Diocese received around \$15,000 in rental income from various Diocesan owned properties.

Operating expenses for the diocese totaled \$2,248,853, or approximately 5% over budget. Communications & Events was approximately 20% over budget. Changes related to the Presiding Bishop’s visit and Annual Convention lead to increase event spending. The department did an excellent job containing the overages considering the complexity and last-minute modifications related to these events.

Both General Office Expenses and Building & Grounds categories finished 2022 approximately 50% over budget. The Diocese spent approximately \$10,000 on COVID related expenditures, primarily testing kits. Technology-related expenditures were



The Episcopal Diocese of Central Pennsylvania



approximately \$10,000 over budget, the result of staffing changes, outdated systems, and staff returning to the office.

Expenditures for 2023 are expected to be significantly less due to network changes and current inventory.

Building and grounds overages were primarily the result of significant expenditures with HVAC related systems. After careful study of the Diocesan building and exploration of other options, the Diocese determined it did not make sense to relocate the offices. With the decision to stay at 101 Pine Street, it was necessary to replace 3 heat-pump systems and 4 PTAC wall units. Total expenditures in office improvements totaled around \$45,000. There will be some efficiency savings resulting from the replacement of these HVAC units, all of which exceeded 20+ years old.

The Diocese also encountered some unplanned expenditures related to Diocesan owned property. Modifications to our chart of accounts now provides improved transparency and tracking of external property related expenses. This also helped in the development of the 2023 budget.

Salary and staffing, which represents the largest expenditure in the Diocesan budget, totaled \$1,015,073, or about \$48,420 below budget.

The 2022 Profit & Loss reporting now provides for much more detailed accounting of income and expenses related to the Diocesan Shaped by Faith program. These program expenses have been relocated to “other expenses” since they are not directly related to the Diocese traditional operations in addition to being a fixed-term project. In 2022, the Diocese received \$55,000 in grant funding for SBF and withdrew \$52,000 from investments to help fund the initiative. For FY 2022, SBF expenditures totaled \$200,000. This includes approximately \$127,000 in grant distributions and \$72,000 of internal costs such as program staffing and program related expenditures.

Diocesan investments finished 2022 with a -13.18% return versus a 14.89% return in 2021. A significant increase in inflation along with a labor shortage are just a couple of reasons for poor market performance. As of December 31, 2022, the diocesan portfolio totaled \$9,480,178 and the total pooled fund value was \$25,207,048.

In conclusion, 2022 financial results are respectably close to budget. While expense overages occurred in some accounts, these were offset by expense reductions in other areas along with additional income. Parish support for the recent changes with parish assessments has been inspirational, and we are pleased to report that because of this support, there was no need to increase the parish assessment rates.



The Episcopal Diocese of Central Pennsylvania



Updates to the Diocesan chart of accounts along with other enhancements will improve reporting and analysis of both income and expenditures. We expect this to translate into additional efficiency and savings.



The Episcopal Diocese of Central Pennsylvania



To: Council of Trustees

From: Tom Roche - Treasurer
Chad Linder – Canon of Finance and Operations

Subject: Treasurer’s Report

Date: February 16, 2023

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The Episcopal Diocese of Central Pennsylvania



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Episcopal Diocese of Central PA
Balance Sheet
31-Dec-22

ASSETS

Current Assets		
Cash / Near Cash	\$575,460	
TOTAL Current Assets		<u>\$575,460</u>
Investments		
ECF & Investment Firms	\$9,722,935	
TOTAL Investments		<u>\$9,722,935</u>
TOTAL ASSETS		<u>\$10,298,395</u>

LIABILITIES AND EQUITY

Current Liabilities		
Payroll Liab.	\$9,000	
Payroll Withholdings	\$5,337	
Credit Card Liab.	\$4,722	
TOTAL Current Liabilities		<u>\$19,059</u>
EQUITY		
Unrestricted	\$1,462,995	
Temporarily Restricted	\$4,817,784	
Restricted	\$4,008,616	
Total Equity		<u>\$10,289,395</u>
TOTAL LIAB. & EQUITY		<u>\$10,298,395</u>

% Change in Assets from 12/31/21 **-18.93%**

Episcopal Diocese of Central Pennsylvania
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget	NOTES:
Ordinary Income/Expense					
Income					
Total 39000 · Non-Recurring Income	205,513.81				
Total 40050 · Contributions	20,536.63	5,500.00	15,036.63	373.39%	
Total 40100 · General Grants	4,000.00	18,500.00	-14,500.00	21.62%	
Total 40200 · Events	12,800.82	17,500.00	-4,699.18	73.15%	
Total 40300 · Parish Assessment	1,201,782.54	1,216,822.00	-15,039.46	98.76%	
Total 40400 · Stevenson School of Ministry	59,034.38	49,500.00	9,534.38	119.26%	
Total 40500 · Children, Youth, Young Adult	200.00	3,500.00	-3,300.00	5.71%	
Total 40600 · Investment Income	690,384.12	742,726.96	-52,342.84	92.95%	
Total 40700 · Special Medical	20,195.00	42,500.00	-22,305.00	47.52%	
Total 40800 · Misc. Income	72,540.65	5,000.00	67,540.65	1,450.81%	
Total 40850 · Property Related Income	15,263.64				
Total Income	2,302,251.59	2,101,548.96	200,702.63	109.55%	
Gross Profit	2,302,251.59	2,101,548.96	200,702.63	109.55%	
Expense					
Total 50100 · Office of the Bishop	46,792.67	38,200.00	8,592.67	122.49%	
Total 50200 · Office of Fin & Oper	61,293.15	70,500.00	-9,206.85	86.94%	
Total 50300 · Office of the Dean	113,867.40	126,600.00	-12,732.60	89.94%	
Total 50370 · C, Y, YA Ministries	11,536.04	30,400.00	-18,863.96	37.95%	
Total 50400 · Office of Con. Life & Mission	5,984.88	2,800.00	3,184.88	213.75%	
Total 50500 · Communication & Events	173,914.20	143,500.00	30,414.20	121.2%	
Total 50600 · Diocese Grants	27,500.00	32,500.00	-5,000.00	84.62%	
Total 51000 · Shaped By Faith	0.00	0.00	0.00	0.0%	
Total 51100 · Diocese Expenses	335,844.68	325,913.00	9,931.68	103.05%	
Total 51200 · Diocesan Programs & Ext. Suppor	33,931.34	44,500.00	-10,568.66	76.25%	
Total 52100 · General Office Expense	122,173.80	80,000.00	42,173.80	152.72%	
Total 53100 · Building & Grounds	163,839.92	104,300.00	59,539.92	157.09%	
Total 53400 · Ext Property Mgmt	124,024.46				
Total 54100 · Wellness & Legacy Medical	13,077.77	84,028.00	-70,950.23	15.56%	
Total 59900 · Salary & Benefits	1,015,073.52	1,063,394.00	-48,320.48	95.46%	
66900 · Reconciliation Discrepancies	-0.02				
Total Expense	2,248,853.81	2,146,635.00	102,218.81	104.76%	
Net Ordinary Income	53,397.78	-45,086.04	98,483.82	-118.44%	
Other Income/Expense					
Other Income					
Total 45000 · Transmittal - In	228,502.40				
Total 80050 · Transmittal In	6,400.00				
91500 · SBF - Income					
91505 · SBF - Unrestricted Income	0.00	0.00	0.00	0.0%	
91510 · SBF - External Grant Income	55,000.00	50,000.00	5,000.00	110.0%	
91520 · SBF - Parish Cost Sharing Inc					
91520.1 · NT Regional Missioner CS	35,676.06	13,486.00	22,190.06	264.54%	
91520.2 · WB Regional Missioner CS	13,800.00	10,605.00	3,195.00	130.13%	
Total 91520 · SBF - Parish Cost Sharing Inc	49,476.06	24,091.00	25,385.06	205.37%	
91525 · SBF Inc from DCPA Inv					
91525.4 · Honoman Fund - Unrestricted	10,991.60				
91525.5 · Lambeth Conf. Resv. Fund	41,331.53				
Total 91525 · SBF Inc from DCPA Inv	52,323.13				
Total 91500 · SBF - Income	156,799.19	74,091.00	82,708.19	211.63%	
Total Other Income	393,059.93	74,091.00	318,968.93	530.51%	
Other Expense					
51140 · Church of the Resurrection	8,891.81				
60135 · York Springs Property	2,985.00				
Total 80100 · Transmittal - Out	207,177.35				
92000 · SBF - Grant Funding					
Total 92005 · NT Regional Missioner	46,406.02	31,994.36	14,411.66	145.04%	
Total 92010 · WB Regional Missioner	42,928.66	23,464.02	19,464.64	182.96%	
Total 92500 · SBF Direct Project Funding	38,337.10	56,212.00	-17,874.90	68.2%	
Total 92000 · SBF - Grant Funding	127,671.78	111,670.38	16,001.40	114.33%	
93000 · SBF Program Costs					
Total 93200 · Staffing Expense	67,202.72				
Total 93202 · SBF Program Admin Exp.	5,598.60				
Total 93000 · SBF Program Costs	72,801.32				
Total Other Expense	419,527.26	111,670.38	307,856.88	375.68%	
Net Other Income	-26,467.33	-37,579.38	11,112.05	70.43%	
Net Income	26,930.45	-82,665.42	109,595.87	-32.58%	

NET SBF SURPLUS / DEFICIT
-\$43,673.91

Episcopal Diocese of Central Pennsylvania
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget	NOTES:
Ordinary Income/Expense					
Income					
39000 · Non-Recurring Income					
39010 · Property Sale	205,513.81				Shippensburg Townhome Sales
Total 39000 · Non-Recurring Income	205,513.81				
40050 · Contributions					
40051 · Unrestricted	4,676.95	2,500.00	2,176.95	187.08%	
40052 · Restricted					
40052.2 · Operation Understanding	301.91				
40052.3 · SSFM Contributions					
40054 · SSFM Other Contributions	13,440.00	3,000.00	10,440.00	448.0%	Incl. \$10k Diocese of Maryland
40052.3 · SSFM Contributions - Other	1,717.77	0.00	1,717.77	100.0%	
Total 40052.3 · SSFM Contributions	15,157.77	3,000.00	12,157.77	505.26%	
40053 · Social Justice & Equity	400.00				
Total 40052 · Restricted	15,859.68	3,000.00	12,859.68	528.66%	
Total 40050 · Contributions	20,536.63	5,500.00	15,036.63	373.39%	
40100 · General Grants					
40101 · SSFM Grants	0.00	18,500.00	-18,500.00	0.0%	
40102 · Diocesan Committee Grant Inc	4,000.00				To: Refugee Resources Group
Total 40100 · General Grants	4,000.00	18,500.00	-14,500.00	21.62%	
40200 · Events					
40201 · Annual Convention	6,483.00	15,000.00	-8,517.00	43.22%	
40203 · Sponsorships	5,000.00				
40204 · General Events	1,317.82	2,500.00	-1,182.18	52.71%	
Total 40200 · Events	12,800.82	17,500.00	-4,699.18	73.15%	
40300 · Parish Assessment					
40301 · Fair Share	1,152,243.51	1,176,822.00	-24,578.49	97.91%	
40302 · Prior Year FS	49,539.03	40,000.00	9,539.03	123.85%	
Total 40300 · Parish Assessment	1,201,782.54	1,216,822.00	-15,039.46	98.76%	
40400 · Stevenson School of Ministry					
40401 · Tuition & Fees					
40450 · Vocational Tuition					
40455.1 · Winter Term - Current Yr.	750.00	0.00	750.00	100.0%	
40455.2 · Winter Term - Previous Yr.	8,425.00	0.00	8,425.00	100.0%	
40455.3 · Spring Term - Current Yr.	10,425.00	0.00	10,425.00	100.0%	
40455.4 · Spring Term - Previous Yr.	200.00	0.00	200.00	100.0%	
40455.5 · Summer Term - Current Yr.	6,050.00	0.00	6,050.00	100.0%	
40455.6 · Summer Term - Previous Yr.	400.00	0.00	400.00	100.0%	
40455.7 · Fall Term - Current Yr.	8,887.50	0.00	8,887.50	100.0%	
40455.8 · Fall Term - Previous Yr.	10,890.00	0.00	10,890.00	100.0%	
40455.9 · Expired Tuition	0.00	0.00	0.00	0.0%	
Total 40450 · Vocational Tuition	46,027.50	0.00	46,027.50	100.0%	
40460 · CMC - Tuition					
40460.1 · CMC - Winter Tuition - C.Y.	495.00	0.00	495.00	100.0%	
40460.2 · CMC - Winter Tuition - P.Y.	20.00	0.00	20.00	100.0%	
40460.3 · CMC - Spring Tuition - C.Y.	7,201.88	0.00	7,201.88	100.0%	
40460.4 · CMC - Spring Tuition - P.Y.	0.00	0.00	0.00	0.0%	
40460.5 · CMC - Summer Tuition - C.Y.	0.00	0.00	0.00	0.0%	
40460.6 · CMC - Summer Tuition - P.Y.	0.00	0.00	0.00	0.0%	
40460.7 · CMC - Fall Tuition - C.Y.	1,575.00	0.00	1,575.00	100.0%	
40460.8 · CMC - Fall Tuition - P.Y.	0.00	0.00	0.00	0.0%	
40460.9 · CMC - Expired Tuition	0.00	0.00	0.00	0.0%	
Total 40460 · CMC - Tuition	9,291.88	0.00	9,291.88	100.0%	
40470.1 · Tech Fee	1,900.00	0.00	1,900.00	100.0%	
40470.2 · Tech Fees - PY	900.00	0.00	900.00	100.0%	
40401 · Tuition & Fees - Other	750.00	49,500.00	-48,750.00	1.52%	
Total 40401 · Tuition & Fees	58,869.38	49,500.00	9,369.38	118.93%	
40402 · Learning Weekends					
40402.1 · Fall Learning Weekends	0.00	0.00	0.00	0.0%	
40402.2 · Spring Learning Weekend	165.00	0.00	165.00	100.0%	
40402.3 · Winter Learning Weekend	0.00	0.00	0.00	0.0%	
Total 40402 · Learning Weekends	165.00	0.00	165.00	100.0%	
40404 · Other SSFM Event Reg. & Fees	0.00	0.00	0.00	0.0%	
40405 · Student Tech Fee	0.00	0.00	0.00	0.0%	
Total 40400 · Stevenson School of Ministry	59,034.38	49,500.00	9,534.38	119.26%	
40500 · Children, Youth, Young Adult					
40502 · Children, Youth, & Young Adult	200.00	3,500.00	-3,300.00	5.71%	
Total 40500 · Children, Youth, Young Adult	200.00	3,500.00	-3,300.00	5.71%	
40600 · Investment Income					
40601 · Endowment Income					
40601.1 · General Operating	56,857.36	56,857.36	0.00	100.0%	
40601.2 · Episcopal Home	3,276.16	3,276.16	0.00	100.0%	
40601.3 · SSFM - General	25,452.96	25,452.96	0.00	100.0%	
40601.4 · SSFM - Scholarships	9,592.84	9,592.84	0.00	100.0%	
40601.5 · St. Andrews - Shippensburg	3,276.16	3,276.16	0.00	100.0%	
40601.6 · DFMS	26,741.44	26,741.44	0.00	100.0%	
40601.7 · Social Ministries	49,489.12	49,489.12	0.00	100.0%	
40601.8 · Leadership Dev. / Con. Training	24,360.00	24,360.00	0.00	100.0%	

Episcopal Diocese of Central Pennsylvania
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget	NOTES:
40601.9 · C, Y, YA	40,242.02	40,242.02	0.00	100.0%	
40602.1 · World Outreach	37,627.94	37,627.94	0.00	100.0%	
40602.2 · Aging	37,627.94	37,627.94	0.00	100.0%	
40602.3 · Mission & Ministry	45,286.68	56,278.28	-10,991.60	80.47%	Portion desig. For SBF Funding
Total 40601 · Endowment Income	359,830.62	370,822.22	-10,991.60	97.04%	
40620 · Quasi-Endowment Income					
40628 · Construction	39,941.76	39,941.76	0.00	100.0%	
40630 · Communications	3,654.24	3,654.24	0.00	100.0%	
40631 · Episcopal Church Women	35.00	35.00	0.00	100.0%	
40632 · Episcopal Home	0.00	0.00	0.00	0.0%	
40633 · General Convention	3,544.18	3,544.18	0.00	100.0%	
40637 · Lambeth & House of Bishops	0.00	41,331.53	-41,331.53	0.0%	Desig. For SBF Funding -
40639 · Missionary & Ministry	136,156.16	136,156.16	0.00	100.0%	
40643 · SSFM - Scholarships	22,766.72	22,766.72	0.00	100.0%	
40644 · SSFM General	5,842.40	5,842.40	0.00	100.0%	
40645 · St. Mary's - Mission & Ministry	34,875.72	34,875.72	0.00	100.0%	
40646 · York Springs	17,047.84	17,047.84	0.00	100.0%	
40620 · Quasi-Endowment Income - Other	10.00				
Total 40620 · Quasi-Endowment Income	263,874.02	305,195.55	-41,321.53	86.46%	
40660 · Unrestricted Investment Income	64,709.19	64,709.19	0.00	100.0%	
40670 · Interest & Dividend	1,970.29	2,000.00	-29.71	98.52%	
40600 · Investment Income - Other	0.00	0.00	0.00	0.0%	
Total 40600 · Investment Income	690,384.12	742,726.96	-52,342.84	92.95%	
40700 · Special Medical					
40701 · Clergy Med. Ins. Payments	495.00	30,000.00	-29,505.00	1.65%	
40702 · Widow's Corporation	19,700.00	12,500.00	7,200.00	157.6%	
Total 40700 · Special Medical	20,195.00	42,500.00	-22,305.00	47.52%	
40800 · Misc. Income					
40801 · Misc. Income	72,540.65	5,000.00	67,540.65	1,450.81%	Episc. Home Assets moved In House
Total 40800 · Misc. Income	72,540.65	5,000.00	67,540.65	1,450.81%	
40850 · Property Related Income					
40803 · Shippensburg Rental Income	1,093.34				Rent Inc.
40851 · Trinity Renovo	2,400.00				Rent Inc.
40852 · Resurrection Mission	4,570.30				Rent Inc.
40853 · Episcopal Comm. Engagement Ctr	7,200.00				Rent Inc.
Total 40850 · Property Related Income	15,263.64				
Total Income	2,302,251.59	2,101,548.96	200,702.63	109.55%	
Gross Profit	2,302,251.59	2,101,548.96	200,702.63	109.55%	
Expense					
50100 · Office of the Bishop					
50101 · Arch-Deacon Related	4,471.13	3,500.00	971.13	127.75%	
50102 · Council / Committee Related	0.00	2,000.00	-2,000.00	0.0%	
50103 · Ministry / Outreach	2,056.77	5,000.00	-2,943.23	41.14%	
50104 · Professional Development	2,251.43	3,000.00	-748.57	75.05%	
50104.1 · Continuing Education	0.00	0.00	0.00	0.0%	
50105 · Registrar	0.00	750.00	-750.00	0.0%	
50107 · Staff Development	4,209.54	2,000.00	2,209.54	210.48%	
50108 · Conferences / House of Bishops	868.48	6,500.00	-5,631.52	13.36%	
50109 · Travel, Lodging & Entertainment	4,839.98	6,000.00	-1,160.02	80.67%	
50110 · Vehicle	23,667.71	2,700.00	20,967.71	876.58%	New Vehicle
50111 · Professional Exp.	520.99	750.00	-229.01	69.47%	
50131 · Reunification Study	1,759.60				
50140 · Ordination Exp.	1,180.79	1,000.00	180.79	118.08%	
50199 · Misc. / Unclassified	916.25				
50210 · Bishop - Special Projects	50.00	5,000.00	-4,950.00	1.0%	
Total 50100 · Office of the Bishop	46,792.67	38,200.00	8,592.67	122.49%	
50200 · Office of Fin & Oper					
50201 · Finance & Legal					
50201.1 · Accounting Services	5,195.00	4,000.00	1,195.00	129.88%	
50201.2 · Audit Services	4,305.60	20,000.00	-15,694.40	21.53%	Most expenses will hit 2023.
50201.3 · Background Checks	808.25	1,500.00	-691.75	53.88%	
50201.4 · Chancellor Services	0.00	3,000.00	-3,000.00	0.0%	
50201.5 · Bank Fees	784.67	1,000.00	-215.33	78.47%	
50201.6 · Legal Fees	2,477.58	8,000.00	-5,522.42	30.97%	
50201.7 · Tax Due	0.00	0.00	0.00	0.0%	
50201.8 · Contingency / Legal Distributio	12,500.00	25,000.00	-12,500.00	50.0%	
50201.9 · Transaction Processing Fees	727.69				
50225 · Short-Term Loan	4,836.31				to Parishes
Total 50201 · Finance & Legal	31,635.10	62,500.00	-30,864.90	50.62%	
50202 · Travel, Lodging, Entertainment	4,262.14	4,000.00	262.14	106.55%	
50203 · Professional Development	2,710.00	1,000.00	1,710.00	271.0%	
50204 · Misc Exp. / Pending Classific	3,326.13	1,500.00	1,826.13	221.74%	
50205 · Database Related	0.00	0.00	0.00	0.0%	
50206 · Professional Exp.	406.36	1,500.00	-1,093.64	27.09%	
50207 · Stewardship Related	179.87				
50220 · Property Related Exp.	7,640.00				
50230 · Vehicle Related	2,010.89				Both vehicles since sold.
50235 · Finance / Accounting Tech Rel	4,245.48				Quickbooks / Right Networks/ Etc.

Episcopal Diocese of Central Pennsylvania
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget	NOTES:
50250 · HR Related	4,877.18				
Total 50200 · Office of Fin & Oper	61,293.15	70,500.00	-9,206.85	86.94%	
50300 · Office of the Dean					
50302 · Stevenson School - Core					
50303 · Board Development	0.00	500.00	-500.00	0.0%	
50304 · Course Dev. & Instruction					
50304.0 · Vocational CD&I - Winter	6,250.00	0.00	6,250.00	100.0%	
50304.1 · Vocational CD&I - Spring	18,750.00	0.00	18,750.00	100.0%	
50304.2 · Vocational CD&I - Summer	10,700.00	0.00	10,700.00	100.0%	
50304.3 · Vocational CD&I - Fall	9,625.00	0.00	9,625.00	100.0%	
50304.4 · Vocational CD&I - Winter PY	2,500.00	0.00	2,500.00	100.0%	
50304.5 · CMC CD&I - Winter	0.00	0.00	0.00	0.0%	
50304.6 · CMC CD&I - Spring	2,825.00	0.00	2,825.00	100.0%	
50304.7 · CMC CD&I - Summer	1,625.00	0.00	1,625.00	100.0%	
50304.8 · CMC CD&I - Fall	900.00	0.00	900.00	100.0%	
50304.9 · CMC CD&I - Winter PY	0.00	0.00	0.00	0.0%	
50304 · Course Dev. & Instruction - Other	0.00	72,000.00	-72,000.00	0.0%	
Total 50304 · Course Dev. & Instruction	53,175.00	72,000.00	-18,825.00	73.85%	
50305 · Instruction	0.00	0.00	0.00	0.0%	
50306 · Learning Weekends					
50306.2 · Instructor Participation	6,050.00	0.00	6,050.00	100.0%	
50306 · Learning Weekends - Other	250.00	8,000.00	-7,750.00	3.13%	
Total 50306 · Learning Weekends	6,300.00	8,000.00	-1,700.00	78.75%	
50308 · Tech Subscriptions & Fees	13,120.69	15,000.00	-1,879.31	87.47%	
50309 · Tech / Web Consultant	1,687.50	0.00	1,687.50	100.0%	
50310 · Travel, Lodging, & Entertainmen	1,609.79	7,000.00	-5,390.21	23.0%	
50311 · SSFM Supplies	13.60	600.00	-586.40	2.27%	
50312 · SSFM Marketing	703.49	1,000.00	-296.51	70.35%	
50313 · SSFM - Other	2,926.24	1,000.00	1,926.24	292.62%	
50314 · SSFM Contracted Services	17,069.50	18,000.00	-930.50	94.83%	
50315 · Trans. Processing Fees	499.24	0.00	499.24	100.0%	
50316 · Trans. Processing Fees - PY	163.35	0.00	163.35	100.0%	
50317 · Website Design & Maint.	16,599.00				
Total 50302 · Stevenson School - Core	113,867.40	123,100.00	-9,232.60	92.5%	
50360 · Vital & Effective Leadership					
Total 50360 · Vital & Effective Leadership	0.00	2,500.00	-2,500.00	0.0%	
50380 · Professional Development	0.00	1,000.00	-1,000.00	0.0%	
Total 50300 · Office of the Dean	113,867.40	126,600.00	-12,732.60	89.94%	
50370 · C, Y, YA Ministries					
Total 50370 · C, Y, YA Ministries	11,536.04	30,400.00	-18,863.96	37.95%	Primarily due to lack of program leader. New position starts in Feb. 2023
50400 · Office of Con. Life & Mission					
50430 · Transitional Ministry					
50431 · Dues	0.00	1,200.00	-1,200.00	0.0%	
50432 · Conferences					
50432.2 · Travel, Lodging, Food	524.38				
Total 50432 · Conferences	524.38				
50435 · Transition Consulting	2,000.00	600.00	1,400.00	333.33%	
50430 · Transitional Ministry - Other	2,897.88				
Total 50430 · Transitional Ministry	5,422.26	1,800.00	3,622.26	301.24%	
50451 · Travel, Lodging, & Entertainmen	337.50				
50452 · Misc.	66.23				
50453 · Diocesan Vehicle - Canon	158.89	1,000.00	-841.11	15.89%	
Total 50400 · Office of Con. Life & Mission	5,984.88	2,800.00	3,184.88	213.75%	
50500 · Communication & Events					
50501 · Annual Convention					
50501.1 · Food & Entertainment	141.90				
50501.2 · Printing	1,147.28				
50501.3 · Technology	6,320.00				
50501.4 · Venue	23,016.12				
50501.5 · Other Expenses	9,597.93				
50501 · Annual Convention - Other	250.00	35,000.00	-34,750.00	0.71%	
Total 50501 · Annual Convention	40,473.23	35,000.00	5,473.23	115.64%	
50502 · Diocese Conference & Seminars					
50502.4 · Venue	96.25				
50502 · Diocese Conference & Seminars - Other	0.00	5,000.00	-5,000.00	0.0%	
Total 50502 · Diocese Conference & Seminars	96.25	5,000.00	-4,903.75	1.93%	
50503 · Clergy Conference					
50503.3 · Programming	4,100.00				
50503.4 · Food & Entertainment	17,507.10				
50503.5 · Materials & Supplies	411.09				
50503 · Clergy Conference - Other	1,994.68	21,000.00	-19,005.32	9.5%	
Total 50503 · Clergy Conference	24,012.87	21,000.00	3,012.87	114.35%	
50504 · General Events	12,895.56				
50506 · PB Visit	70,091.12	65,000.00	5,091.12	107.83%	One-time event.
50508 · Ordination	472.07				
50520.1 · Professional Development	315.80	2,500.00	-2,184.20	12.63%	
50520.2 · Professional Expenses	1,578.54	1,000.00	578.54	157.85%	

Episcopal Diocese of Central Pennsylvania
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget	NOTES:
50520.3 · Travel, Lodging & Entertainment	1,613.37	2,500.00	-886.63	64.54%	
50530 · Website					
50507.4 · Web Site Services	492.84				
50530.1 · Consulting	2,996.25				
50530.2 · Subscriptions & Licensing	784.94				
50530 · Website - Other	311.23				
Total 50530 · Website	4,585.26				
50535 · Consultants & Outsources	16,444.00	5,000.00	11,444.00	328.88%	
50540 · General Printing	0.00	5,000.00	-5,000.00	0.0%	
50545 · Marketing Related Items	1,075.09	1,500.00	-424.91	71.67%	
50599 · Misc. / Unclassified	261.04				
Total 50500 · Communication & Events	173,914.20	143,500.00	30,414.20	121.2%	
50600 · Diocese Grants					
50605 · Construction Grants	25,000.00	25,000.00	0.00	100.0%	
50610 · Bishop Missional Grants	0.00	5,000.00	-5,000.00	0.0%	
50620 · College Outreach	2,500.00	2,500.00	0.00	100.0%	
Total 50600 · Diocese Grants	27,500.00	32,500.00	-5,000.00	84.62%	
51100 · Diocese Expenses					
51101 · Archival Expenses	95.78	1,000.00	-904.22	9.58%	
51102 · Bishop Search Reserve	0.00	0.00	0.00	0.0%	
51103 · Council of Churches	2,000.00	2,000.00	0.00	100.0%	
51104 · DFMS Assessment	275,181.04	272,413.00	2,768.04	101.02%	
51105 · Ecumenical Interfaith	1,750.00	0.00	1,750.00	100.0%	
51107 · General Convention Reserve	0.00	0.00	0.00	0.0%	Due to location (Balt. MD and shorter program time.)
51107.1 · General Convention Expenses	25,804.95	40,000.00	-14,195.05	64.51%	
51108 · Lambeth Conference	975.60	0.00	975.60	100.0%	
51109 · Province III	5,581.79	3,000.00	2,581.79	186.06%	
51110 · York Springs Property	20,600.00	3,000.00	17,600.00	686.67%	Property sold to Luthern Church - plus \$20k for redev.
51111 · Liturgy & Music	349.00	500.00	-151.00	69.8%	
51114 · Cathedral / Pro-Cathedral	1,250.00	4,000.00	-2,750.00	31.25%	
51116 · Safeguarding	2,256.52				
Total 51100 · Diocese Expenses	335,844.68	325,913.00	9,931.68	103.05%	
51200 · Diocesan Programs & Ext. Suppor					
51202 · EARS	250.00	20,000.00	-19,750.00	1.25%	
51203 · Social Justice & Equity	100.00	4,000.00	-3,900.00	2.5%	
51206 · Feed My Sheep	0.00	3,000.00	-3,000.00	0.0%	
51210 · VOAD	796.38	1,500.00	-703.62	53.09%	
51211 · Leadership Support	25,071.26	0.00	25,071.26	100.0%	
51212 · Episcopal Home	5,311.20	0.00	5,311.20	100.0%	
51214 · Migration Ministry Group	0.00	3,000.00	-3,000.00	0.0%	
51217 · Evangelism	1,362.50	5,000.00	-3,637.50	27.25%	
51218 · Environmental Stewardship	0.00	4,000.00	-4,000.00	0.0%	
51219 · Seniors & Spirituality	0.00	4,000.00	-4,000.00	0.0%	
51221 · Daughters of the King	1,040.00				
Total 51200 · Diocesan Programs & Ext. Suppor	33,931.34	44,500.00	-10,568.66	76.25%	
52100 · General Office Expense					
52101 · Office Supplies	9,385.07	6,000.00	3,385.07	156.42%	
52102 · Postage	2,097.88	5,000.00	-2,902.12	41.96%	
52103 · Diocese Pets	1,141.99	500.00	641.99	228.4%	
52104 · Employee Relocation	0.00	0.00	0.00	0.0%	
52105 · COVID	9,901.83				
52150 · Technology					
52151 · Equipment Leasing	6,647.69	8,000.00	-1,352.31	83.1%	
52152 · IT / Telecom Hardware	14,685.60	5,000.00	9,685.60	293.71%	
52153 · IT / Telecom Software	1,324.94	2,000.00	-675.06	66.25%	
52154 · IT Consultant Services	0.00	0.00	0.00	0.0%	Incorrectly budgeted.
52155 · IT Help Desk	8,040.00	3,500.00	4,540.00	229.71%	
52156 · Telecom					
52156.1 · Broadband	8,262.04				
52156.2 · Cellular	9,135.00				
52156.3 · IP Phone	4,826.54				
52156.4 · Telecom - Other	841.88				
52156 · Telecom - Other	0.00	15,000.00	-15,000.00	0.0%	
Total 52156 · Telecom	23,065.46	15,000.00	8,065.46	153.77%	
52157 · Web Site Services	6,000.00	5,000.00	1,000.00	120.0%	
52158 · IT Online Subscriptions	19,385.96	20,000.00	-614.04	96.93%	
52159 · Diocese Database	10,418.62	10,000.00	418.62	104.19%	DocuSign, Sharefile, Survey Monkey, TeamViewer, Etc.
52160 · Cloud IT Infrastructure	6,516.95				Zoom, FB Live, Etc.
52165 · Virtual Connection Tech	3,561.81				
Total 52150 · Technology	99,647.03	68,500.00	31,147.03	145.47%	
Total 52100 · General Office Expense	122,173.80	80,000.00	42,173.80	152.72%	
53100 · Building & Grounds					
53201 · Grounds	7,625.90	8,000.00	-374.10	95.32%	
53202 · Cleaning & Maintenance	10,688.86	7,500.00	3,188.86	142.52%	
53203 · HVAC	690.00	5,000.00	-4,310.00	13.8%	
53204 · Service Contracts	5,470.56	3,000.00	2,470.56	182.35%	

Episcopal Diocese of Central Pennsylvania
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget	NOTES:
53205 · Office Furniture	1,413.60	1,500.00	-86.40	94.24%	H3 Heat Pumps and 4 PTAC Units Replaced
53206 · Major Office Improvements	45,493.40	5,000.00	40,493.40	909.87%	Garden Area Redone
53207 · B&G Supplies	4,707.96	1,500.00	3,207.96	313.86%	
53208 · Security	344.97				
53210 · Insurance	33,778.75	25,000.00	8,778.75	135.12%	
53220 · Taxes	25,105.10	25,000.00	105.10	100.42%	
53230 · Utilities					
53230.1 · Utilities - Electric	17,481.68	14,000.00	3,481.68	124.87%	
53230.2 · Utilities - Gas	4,335.94	3,500.00	835.94	123.88%	
53230.3 · Utilities - Sewer / Trash	2,706.00	1,800.00	906.00	150.33%	
53230.4 · Utilities - Water	2,109.82	2,000.00	109.82	105.49%	
Total 53230 · Utilities	26,633.44	21,300.00	5,333.44	125.04%	Traded in - 2022
53250 · Episcopal Van	1,066.33	1,500.00	-433.67	71.09%	SOLD
53100 · Building & Grounds - Other	821.05				
Total 53100 · Building & Grounds	163,839.92	104,300.00	59,539.92	157.09%	
53400 · Ext Property Mgmt					
53402 · Ext. Property Mgr					
53402.1 · Travel & Lodging	1,348.14				
53402.2 · Prof. Exp. / Supplies / Tools	790.00				
53402.4 · Legal / Consultants/ Studies	8,008.80				
Total 53402 · Ext. Property Mgr	10,146.94				
53405 · Epis. Comm. Engagement Ctr					"Episcopal Home"
53405.1 · Utilities	38,444.18				
53405.2 · Maintenance	3,127.64				
53405.3 · Site Maintenance	13,716.93				
Total 53405 · Epis. Comm. Engagement Ctr	55,288.75				
53406 · 21 N. Prince - Shippensburg					
53406.1 · Utilities	2,811.32				
53406.2 · Maintenance	21,791.75				
53406.6 · Borough Taxes	948.57				
53406.9 · Other	1,437.58				
Total 53406 · 21 N. Prince - Shippensburg	26,989.22				
53407 · Trinity Renovo					
53407.1 · Utilities	8,982.90				
53407.3 · Site Maintenance	2,010.00				
Total 53407 · Trinity Renovo	10,992.90				
53408 · All Saints - Brookland					
53408.3 · Site Maintenance	2,225.00				
Total 53408 · All Saints - Brookland	2,225.00				
53410 · Church Bldg - Mt. Carmel					
53410.1 · Utilities	14,151.48				
53410.3 · Site Maintenance	400.00				
53410.9 · Other Exp.	3,830.17				
Total 53410 · Church Bldg - Mt. Carmel	18,381.65				
Total 53400 · Ext Property Mgmt	124,024.46				
54100 · Wellness & Legacy Medical					
54101 · Clergy Legacy Med. Ins.	4,320.00	65,000.00	-60,680.00	6.65%	No longer in Diocese budget.
54102 · Clergy Wellness Program	6,571.89	11,000.00	-4,428.11	59.74%	
54102.5 · Clergy Wellness - Mileage	196.88	1,500.00	-1,303.12	13.13%	
54105 · Widow's Corp Direct Clergy Sup	1,800.00	6,528.00	-4,728.00	27.57%	
54106 · Clergy & Spouse Program Rel	189.00				
Total 54100 · Wellness & Legacy Medical	13,077.77	84,028.00	-70,950.23	15.56%	
59900 · Salary & Benefits					
59901 · FICA	26,856.61				
59902 · Life & Disability	4,360.63				
59903 · Medical & Dental	173,053.53				
59904 · Pension	96,874.93				
59905 · Salary - incl. Housing	595,104.61				
59906 · Workers Comp Insurance	5,161.00				
66000 · Payroll Expenses	113,662.21				
59900 · Salary & Benefits - Other	0.00	1,063,394.00	-1,063,394.00	0.0%	
Total 59900 · Salary & Benefits	1,015,073.52	1,063,394.00	-48,320.48	95.46%	
66900 · Reconciliation Discrepancies	-0.02				
Total Expense	2,248,853.81	2,146,635.00	102,218.81	104.76%	
Net Ordinary Income	53,397.78	-45,086.04	98,483.82	-118.44%	
Other Income/Expense					
Other Income					
45000 · Transmittal - In					
40135 · United Thank Offering	5,274.19				
45105 · Bishop's Disc. Fund	2,249.76				
45110 · Heistand Loan Fund	100,000.00				
45140 · Episcopal Relief & Development	5,412.00				
45145 · Online Giving In	71,192.45				
45190 · Other Transmittal In	44,374.00				
Total 45000 · Transmittal - In	228,502.40				
60100 · Resurrection - Plate Collection	750.00				
70110 · Investment Dividends	608.34				
80050 · Transmittal In					

Episcopal Diocese of Central Pennsylvania
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget	NOTES:
80050.1 · Clergy Support	6,400.00				
Total 80050 · Transmittal In	6,400.00				
91500 · SBF - Income					
91505 · SBF - Unrestricted Income	0.00	0.00	0.00	0.0%	
91510 · SBF - External Grant Income	55,000.00	50,000.00	5,000.00	110.0%	
91520 · SBF - Parish Cost Sharing Inc					
91520.1 · NT Regional Missioner CS	35,676.06	13,486.00	22,190.06	264.54%	
91520.2 · WB Regional Missioner CS	13,800.00	10,605.00	3,195.00	130.13%	
Total 91520 · SBF - Parish Cost Sharing Inc	49,476.06	24,091.00	25,385.06	205.37%	
91525 · SBF Inc from DCPA Inv					
91525.4 · Honoman Fund - Unrestricted	10,991.60				
91525.5 · Lambeth Conf. Resv. Fund	41,331.53				
Total 91525 · SBF Inc from DCPA Inv	52,323.13				
Total 91500 · SBF - Income	156,799.19	74,091.00	82,708.19	211.63%	
Total Other Income	393,059.93	74,091.00	318,968.93	530.51%	
Other Expense					
51140 · Church of the Resurrection	8,891.81				
60135 · York Springs Property	2,985.00				
80100 · Transmittal - Out					
80105 · Bishop's Disc. Acct	2,949.76				
80110 · Heistand Loan Account	70,000.00				
80135 · UTO	5,274.19				
80140 · Episcopal Relief & Dev.	5,412.00				
80145 · Percey E. Deckart Trust - Out	42,299.00				
80150 · Online Giving Out	72,767.40				
80155 · Clergy Support Out	6,400.00				
80190 · Other - Transmittal Out	2,075.00				
Total 80100 · Transmittal - Out	207,177.35				
92000 · SBF - Grant Funding					
92005 · NT Regional Missioner					
92005.1 · Salary, Housing, SS	16,908.87	19,707.68	-2,798.81	85.8%	
92005.2 · Health & Dental	20,111.19	7,072.00	13,039.19	284.38%	
92005.3 · Pension	0.00	3,548.00	-3,548.00	0.0%	
92005.4 · Travel	5,208.58				
92005.5 · Training, Conference, Etc	150.00	416.68	-266.68	36.0%	
92005.6 · Professional Expenses	4,010.42	1,250.00	2,760.42	320.83%	
92005.7 · Other Exp.	16.96				
Total 92005 · NT Regional Missioner	46,406.02	31,994.36	14,411.66	145.04%	
92010 · WB Regional Missioner					
92010.1 · Salary, Housing, SS	35,221.66	14,001.00	21,220.66	251.57%	
92010.2 · Health & Dental	7,707.00	3,840.00	3,867.00	200.7%	
92010.3 · Pension	0.00	4,060.50	-4,060.50	0.0%	
92010.5 · Training, Conferences, Etc.	0.00	312.51	-312.51	0.0%	
92010.6 · Professional Expenses	0.00	1,250.01	-1,250.01	0.0%	
Total 92010 · WB Regional Missioner	42,928.66	23,464.02	19,464.64	182.96%	
92500 · SBF Direct Project Funding					
92500.2 · Harrisburg Convocation Projects	21,712.10	21,712.00	0.10	100.0%	
92500.3 · Lancaster Convocation Projects	8,625.00	34,500.00	-25,875.00	25.0%	
92500.5 · Southern Convocation Projects	1,000.00				
92500.7 · West Branch Convocation Proj.	7,000.00				
Total 92500 · SBF Direct Project Funding	38,337.10	56,212.00	-17,874.90	68.2%	
Total 92000 · SBF - Grant Funding	127,671.78	111,670.38	16,001.40	114.33%	
93000 · SBF Program Costs					
93200 · Staffing Expense					
93200.1 · SBF Allocated Salary	54,393.34				
93200.2 · SBF Allocated Housing	1,834.22				
93200.3 · SBF Allocated SS Offset	2,121.50				
93201.1 · SBF Staff Travel	7,824.83				
93201.2 · SBF Staff Prof. Exp.	312.79				
93201.3 · SBF Staff Conf. & Workshops	716.04				
Total 93200 · Staffing Expense	67,202.72				
93202 · SBF Program Admin Exp.					
93202.1 · SBF Related Tech	3,500.25				
93202.2 · SBF Marketing & Printing	404.97				
93202.9 · SBF - Other / Unclassified Exp.	1,693.38				
Total 93202 · SBF Program Admin Exp.	5,598.60				
Total 93000 · SBF Program Costs	72,801.32				
Total Other Expense	419,527.26	111,670.38	307,856.88	375.68%	
Net Other Income	-26,467.33	-37,579.38	11,112.05	70.43%	
Net Income	26,930.45	-82,665.42	109,595.87	-32.58%	

NET SBF EXPENSES
\$200,473.10
NET SBF SURPLUS / DEFICIT
-\$43,673.91

**DIOCESE OF CENTRAL PA
HARRISBURG, PA**

SUPPLEMENTAL INFORMATION

December 31, 2022



Diocese of Central, Harrisburg, PA
Portfolio Composition
December 2022

Notes:

- Central PA (a) selects investment strategy, (b) sets overall strategic allocation, (c) sets permitted investment ranges.
- Central PA gives SSGA discretion to manage the portfolio by (a) setting subasset class allocations, (b) selecting funds, (c) setting tactical asset allocations.
- Actively managed asset classes and funds are shown in blue.
- Current fees -- relationship fee of 0.365% based on value of account plus fund management fees of approximately 0.21%.

DIOCESAN INVESTMENT FUND

inception 01/13/16

Asset Class	70/30 (+/-10)			Fund	Type					
	Low	Strategic Allocation	High			Passive Fund	Active Fund	Manager	Active Fund Style	
Equities										
US Large Cap	10.00%	23.00%	50.00%	S&P 500 Index CTF	CTF	Y				
US Mid Cap	0.00%	5.00%	15.00%	S&P Midcap Index CTF	CTF	Y				
US Small Cap	0.00%	5.00%	15.00%	State Street Institutional Small Cap Fund (SIVIX)	MF		Y	State Street		Fundamental (multi sub advisor/core)
International Developed	5.00%	7.50%	45.00%	International Alpha Select CTF	CTF		Y	SSGA		Quantitative (value/sentiment/quality)
		7.50%		Harbor Diversified International All Cap Fund (HNIDX)	MF		Y	Outside		Fundamental (bottom-up/all-weather/core)
International Developed Small Cap	0.00%	4.00%	15.00%	Active International Small Cap CTF	CTF		Y	SSGA		Quantitative (value/sentiment/quality)
International Emerging Markets	0.00%	4.00%	15.00%	Daily Active Emerging Markets CTF	CTF		Y	SSGA		Quantitative (value/sentiment/quality)
		4.00%		Aberdeen Emerging Markets Fund (ABEMX)	MF		Y	Outside		Fundamental (bottom-up/higher quality/core)
Global REITs	0.00%	5.00%	15.00%	Global REIT CTF	CTF	Y				
Commodities	0.00%	5.00%	15.00%	Bloomberg Roll Select Commodity Index CTF	CTF	Y				
		70.00%								
Fixed Income										
US Investment Grade	5.00%	15.00%	40.00%	Passive Bond Market CTF	CTF	Y				
				Intermediate Credit Index CTF	CTF	Y				
US Non-Investment Grade	0.00%	5.00%	15.00%	Passive High Yield CTF	CTF	Y				
US TIPS	0.00%	5.00%	15.00%	Treasury Inflation Protected Securities CTF	CTF	Y				
International Emerging Markets Fixed	0.00%	5.00%	15.00%	TCW Emerging Markets Income Fund (TGEIX)	MF		Y	Outside		Fundamental
Cash	0.00%	0.00%	5.00%	State Street Instit'l US Gov't Money Market Fund	MF					
		30.00%								

Growth Allocation- Performance Attribution

- Tactical Asset Allocation (-49 bps)
 - Overweight to Cash (-60 bps) was the largest detractor to relative performance in the quarter.
 - Overweight position to Commodities (-11 bps) detracted from relative performance for the quarter.
 - Overweight position to Intermediate Credit (-18 bps) detracted from relative performance for the quarter.
 - Underweight position in Investment Grade Fixed Income (+41) contributed to relative performance
- Active Fund Performance (+25 bps)
 - Outperformance from the State Street Small Cap Fund (+21 bps) and the Harbor Diversified International Fund (+22 bps) contributed to relative performance.

Fund Name	Asset Class	Fund Selection	Tactical Weighting	Interaction	Portfolio Total
S&P 500 Index CTF	US Large Cap	-0.08	-0.10	0.03	-0.13
S&P Mid Cap CTF	US Mid Cap	0.00	0.00	0.01	0.01
State Street Institutional Small Cap Fund	US Small Cap	0.21	0.00	0.01	0.22
International Alpha Select	Int'l Developed	-0.04	0.07	0.01	0.03
Harbor Diversified International All Cap	Int'l Developed/Emerging	0.22	0.04	0.01	0.28
Active Int'l Small Cap CTF	Int'l Developed Small Cap	-0.02	0.00	0.01	-0.02
Daily Active Emerging Markets/ Aberdeen EM	Int'l Emerging Equity	-0.01	-0.06	0.01	-0.05
Global REIT Index CTF	Global REIT	0.01	0.01	0.00	0.02
DJ-UBS Roll Select Commodity CTF	Commodity	0.00	-0.11	0.00	-0.10
Passive Bond Market Index CTF	Investment Grade Fixed Income	-0.03	0.41	0.03	0.41
Intermediate US Credit Index CTF	Investment Grade Fixed Income	0.00	-0.18	0.07	-0.12
Passive High Yield Index CTF	High Yield Fixed Income	-0.01	0.03	0.01	0.02
Treasury Inflation Protected Index CTF	TIPs	-0.01	0.00	0.01	-0.01
TCW Emerging Markets Income Fund	Int'l Emerging Fixed Income	0.01	0.00	0.01	0.02
State Street Institutional Gov't MM	Cash	0.00	-0.60	0.02	-0.58
	Total	0.25	-0.49	0.24	0.00

Source: First Rate

For the period October 1, 2022 to December 31, 2022. Past Performance is not a guarantee of future results.

Strategic Asset Allocations with Tactical Positions, Page 1
2020

70/30											
	Strategic allocation		April 2020	May/June 2020	July 2020	August 2020	September 2020	October 2020	November 2020	December 2020	
	Low	High									
EQUITIES											
US Large Cap	10.00%	23.00%	50.00%	25.00%	27.00%	27.00%	27.00%	29.00%	29.00%	29.00%	29.00%
US Mid Cap	0.00%	5.00%	15.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
US Small Cap	0.00%	5.00%	15.00%	5.00%	4.00%	4.00%	4.00%	4.00%	5.00%	5.00%	6.00%
International Developed	5.00%	15.00%	45.00%	14.00%	14.00%	15.00%	15.00%	15.00%	15.00%	16.00%	16.00%
International Developed Small Cap	0.00%	4.00%	15.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
International Emerging Markets	0.00%	8.00%	15.00%	9.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	9.00%
Global REITs ¹	0.00%	5.00%	15.00%								
US REITs ¹				2.00%	1.50%	1.50%	0.50%	0.50%	0.50%	0.50%	0.50%
International REITs ¹				2.00%	1.50%	1.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Commodities	0.00%	5.00%	15.00%	5.00%	5.00%	4.00%	4.00%	4.00%	4.00%	5.00%	5.00%
		70.00%		71.00%	70.00%	70.00%	68.00%	70.00%	71.00%	73.00%	75.00%
FIXED INCOME											
US Investment Grade	5.00%	15.00%	40.00%	11.00%	10.00%	8.00%	8.00%	6.00%	6.00%	6.00%	6.00%
US Intermediate Credit				3.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
US Non-Investment Grade	0.00%	5.00%	15.00%	5.00%	5.00%	7.00%	9.00%	9.00%	8.00%	6.00%	6.00%
US TIPS	0.00%	5.00%	15.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	3.00%
Int'l Emerging Markets Fixed	0.00%	5.00%	15.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Cash	0.00%	0.00%	10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		30.00%		29.00%	30.00%	30.00%	32.00%	30.00%	29.00%	27.00%	25.00%

¹ As of 7/1/21, US REITs and International REITs were combined in a Global REIT fund.

Strategic Asset Allocations with Tactical Positions, Page 2
2021

70/30											
	Strategic allocation	High	January 2021	February March April May 2021	June 2021	July 2021	August September October 2021	November 2021	December 2021	Mid-December 2021	
Low											
EQUITIES											
US Large Cap	10.00%	23.00%	50.00%	29.00%	29.00%	28.00%	28.00%	28.00%	28.00%	26.00%	24.00%
US Mid Cap	0.00%	5.00%	15.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
US Small Cap	0.00%	5.00%	15.00%	6.00%	6.00%	6.00%	6.00%	7.00%	7.00%	7.00%	6.00%
International Developed	5.00%	15.00%	45.00%	16.00%	16.00%	17.00%	17.00%	17.00%	18.00%	20.00%	20.00%
International Developed Small Cap	0.00%	4.00%	15.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
International Emerging Markets	0.00%	8.00%	15.00%	9.00%	10.00%	10.00%	10.00%	8.00%	7.00%	7.00%	7.00%
Global REITs ¹	0.00%	5.00%	15.00%				1.00%	2.00%	2.00%	2.00%	2.00%
US REITs ¹				0.50%	0.50%	0.50%	**				
International REITs ¹				0.50%	0.50%	0.50%	**				
Commodities	0.00%	5.00%	15.00%	5.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
		70.00%		75.00%	77.00%	77.00%	77.00%	77.00%	77.00%	77.00%	74.00%
FIXED INCOME											
US Investment Grade	5.00%	15.00%	40.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	4.00%	4.00%
US Intermediate Credit				5.00%	5.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
US Non-Investment Grade	0.00%	5.00%	15.00%	6.00%	6.00%	5.00%	5.00%	5.00%	5.00%	5.00%	4.00%
US TIPS	0.00%	5.00%	15.00%	3.00%	1.00%	1.00%	1.00%	1.00%	1.00%	3.00%	3.00%
Int'l Emerging Markets Fixed	0.00%	5.00%	15.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Cash	0.00%	0.00%	10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.00%
		30.00%		25.00%	23.00%	23.00%	23.00%	23.00%	23.00%	23.00%	26.00%

¹ As of 7/1/21, US REITs and International REITs were combined in a Global REIT fund.

Strategic Asset Allocations with Tactical Positions, Page 3
2022

70/30																
	Strategic allocation		January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	Mid-November 2022	December 2022	
Low		High														
EQUITIES																
US Large Cap	10.00%	23.00%	50.00%	23.00%	21.00%	26.00%	25.00%	25.00%	21.00%	20.00%	18.00%	18.00%	22.00%	20.00%	22.00%	22.00%
US Mid Cap	0.00%	5.00%	15.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
US Small Cap	0.00%	5.00%	15.00%	5.00%	5.00%	5.00%	6.00%	6.00%	6.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
International Developed	5.00%	15.00%	45.00%	22.00%	20.00%	14.00%	12.00%	13.00%	15.00%	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%	19.00%
International Developed Small Cap	0.00%	4.00%	15.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
International Emerging Markets	0.00%	8.00%	15.00%	7.00%	9.00%	9.00%	8.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Global REITs ¹	0.00%	5.00%	15.00%	2.00%	2.00%	2.00%	4.00%	5.00%	5.00%	4.00%	4.00%	4.00%	4.00%	3.00%	3.00%	3.00%
US REITs ¹																
International REITs ¹																
Commodities	0.00%	5.00%	15.00%	6.00%	7.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	7.00%	7.00%	7.00%	6.00%
		70.00%		74.00%	73.00%	73.00%	72.00%	73.00%	71.00%	69.00%	67.00%	67.00%	70.00%	67.00%	69.00%	71.00%
FIXED INCOME																
US Investment Grade	5.00%	15.00%	40.00%	4.00%	4.00%	4.00%	4.00%	6.00%	8.00%	7.00%	10.00%	10.00%	7.00%	9.00%	9.00%	10.00%
US Intermediate Credit				6.00%	6.00%	6.00%	3.00%	3.00%	3.00%	2.00%	2.00%	2.00%	2.00%	3.00%	3.00%	3.00%
US Non-Investment Grade	0.00%	5.00%	15.00%	6.00%	5.00%	3.00%	3.00%	3.00%	3.00%	3.00%	5.00%	4.00%	4.00%	4.00%	4.00%	4.00%
US TIPS	0.00%	5.00%	15.00%	3.00%	3.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Int'l Emerging Markets Fixed	0.00%	5.00%	15.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Cash	0.00%	0.00%	10.00%	2.00%	4.00%	4.00%	8.00%	5.00%	5.00%	9.00%	6.00%	7.00%	7.00%	7.00%	5.00%	2.00%
		30.00%		26.00%	27.00%	27.00%	28.00%	27.00%	29.00%	31.00%	33.00%	33.00%	30.00%	33.00%	31.00%	29.00%

¹ As of 7/1/21, US REITs and International REITs were combined in a Global REIT fund.

Strategic Asset Allocations with Tactical Positions, Page 4
2023

	70/30			
	Low ²	Strategic allocation	High ²	January 2023
EQUITIES				
US Large Cap	8.00%	23.00%	38.00%	21.00%
US Mid Cap	0.00%	5.00%	15.00%	5.00%
US Small Cap	0.00%	5.00%	15.00%	5.00%
International Developed	5.00%	15.00%	30.00%	20.00%
International Developed Small Cap	0.00%	4.00%	14.00%	4.00%
International Emerging Markets	0.00%	8.00%	18.00%	7.00%
Global REITs ¹	0.00%	5.00%	15.00%	3.00%
US REITs ¹				
International REITs ¹				
Commodities	0.00%	5.00%	15.00%	6.00%
		70.00%		71.00%
FIXED INCOME				
US Investment Grade	5.00%	15.00%	30.00%	8.00%
US Intermediate Credit				3.00%
US Non-Investment Grade	0.00%	5.00%	15.00%	3.00%
US TIPS	0.00%	5.00%	15.00%	5.00%
Int'l Emerging Markets Fixed	0.00%	5.00%	10.00%	5.00%
Cash	0.00%	0.00%	10.00%	5.00%
		30.00%		29.00%

¹ As of 7/1/21, US REITs and International REITs were combined in a Global REIT fund.

² High and low ranges were adjusted, effective 1/1/23.

The Episcopal Diocese of Central Pennsylvania - Harrisburg, PA (xx-xx4003)

Account History
As of December 2022

Beginning Account Value: \$18,446,000 as of January 13, 2016								
	Opening NAV	Income	App/Dep	Total Return	Contributions	Fees	Payout	Ending NAV
Year Ending 12/31/16	18,446,000.00			2,694,067.02	635,093.93	(69,058.85)	(651,131.90)	21,054,970.20
		102,273.87	2,591,793.15					
Year Ending 12/31/17	21,054,970.20			3,634,427.12	1,839,243.64	(125,008.45)	(1,033,226.02)	25,370,406.49
		81,099.83	3,553,327.29					
Year Ending 12/31/18	25,370,406.49			(2,128,971.06)	679,466.27	(134,457.61)	(497,248.97)	23,289,195.12
		73,327.92	(2,202,298.98)					
Year Ending 12/31/19	23,289,195.12			4,297,885.64	336,216.44	(131,046.27)	(1,327,001.16)	26,465,249.77
		161,600.99	4,136,284.65					
Year Ending 12/31/20	26,465,249.77			2,182,039.14	437,541.82	(122,924.30)	(1,081,915.30)	27,879,991.13
		65,037.67	2,117,001.47					
Year Ending 12/31/21	27,879,991.13			4,140,308.01	721,290.48	(128,651.88)	(933,105.10)	31,679,832.64
		131,769.87	4,008,538.14					
TOTAL thru 12/31/21	18,446,000.00			14,819,755.87	4,648,852.58	(711,147.36)	(5,523,628.45)	31,679,832.64
		615,110.15	14,204,645.72					
YTD thru 12/31/22	31,679,832.64			(4,168,257.63)	296,239.97	(106,108.19)	(2,484,499.33)	25,217,207.46
		143,792.25	(4,312,049.88)					
TOTAL thru 12/31/22	18,446,000.00			10,651,498.24	4,945,092.55	(817,255.55)	(8,008,127.78)	25,217,207.46
		758,902.40	9,892,595.84					