

Investment Committee Meeting Agenda Wednesday, November 11, 2020 4:00 pm Join Zoom Meeting <u>https://us02web.zoom.us/i/82902724169</u> Meeting ID: 829 0272 4169 Passcode: 761883

Call to order: Andy Welch

Minutes from the September 8, 2020 Investment Committee meeting approved. (p.1)

Investment Performance Review (separate packet) Geoff Hall

o Market recap and performance

Financial Statement Review – Jill Hurt

- Asset Allocation (p.2)
- EFD Statements of Net Assets & Activities (p.3-4)
- EFD 2020 Actual vs Budget (p.5)
- EFD Client Activity Summaries (p.6-7)
- EFD 2021 Draft Budget (p.8)

EHFD Financial Statement Review – Jill Hurt

- o EHFD Statements of Net Assets & Activities (p. 9-10)
- o EHFD 2021 Draft Budget (p.11)

Other Business

o 2021 Grant Calculations (p.12-13

Informational

Still waiting for St. James Episcopal School, Texarkana (~\$550k) and St. Augustine's (~\$200k) to deposit funds.

Adjourn

Episcopal Foundation of Dallas Investment and Finance Committee Meeting Minutes Wednesday, September 2, 2020 4:00 p.m. VIA Zoom Meeting DRAFT

Committee Members:

Present: Andy Welch (Committee Chairman), Scott Hancock, Ken Hanks, Pat Carrigan, Dan Wilson, Philip de Bruyn, and Will Beecherl **Others Attending**: Pam Jamieson, Executive Director, Jill Hurt, Controller, and Geoff Hall, Vanguard Senior Investment Consultant

Andy Welch, Chairman, opened the Investment and Finance Committee meeting at 4:02 p.m. with a prayer.

The minutes from the May 13, 2020 Investment Committee Meeting were approved as written.

Vanguard Senior Investment Consultant Geoff Hall reviewed the quarterly performance packet. Market value of the portfolio on July 31,2020 was \$38,745,381. Geoff commented on the rebalance of the portfolio on July 23, 2020 which resulted in a change of approximately \$1,965, 000 into fixed income from equities. Geoff reviewed July thru August performance noting the increase in return and the value of the portfolio on Sept 2, 2020 to \$40,514,078. He then reviewed the competitive comparison between State Street and Vanguard, which was requested after the presentation to Transfiguration. Generally, Vanguard outperforms State Street and fund fees are roughly 8 bps lower. Geoff also reviewed details of Vanguard's new Private Equity partnership with HarbourVest.

The Committee discussed the decision by Transfiguration to select the Episcopal Church Foundation and not the Episcopal Foundation of Dallas. Given how Vanguard's portfolio has outperformed State Street's comparable portfolio and EFD's overall fees are lower than the Episcopal Church Foundation, we concluded that Transfiguration's decision was based on other factors.

Controller, Jill Hurt reviewed the current EFD financial statement packet. EFD current assets were \$5,797,948 as of June 30, 2020. Jill explained potential questions in the notes section. The financial statements were accepted as presented.

The EHFD Financial Statement review was led by Jill. EHFD current assets were \$6,161,514 as of June 30, 2020. The Financial statements were accepted as presented.

In other business, Executive Director, Pam Jamieson let the committee know that we are still waiting on funds to transfer from St. James Day School and St. Augustine's. She also noted that St. Peter's, McKinney funds of approximately \$237,000 will transfer to EFD by October 1, 2020.

With no further business, the meeting was adjourned at 5:00 p.m.

Episcopal Foundation of Dallas

9/30/2020

	Investment Policy	9,	/30/2020
Asset Category	Target	%	Total
US Equity	42%	42%	16,596,777
International Equity	28%	28%	10,989,111
Fixed Income	24%	24%	9,323,148
Real Estate	6%	6%	2,344,614
TOTALS	100%	100%	\$39,253,650

Note: The Foundations Investment Policy allows for a +/-5 percentage point variance from desired target weighting.

EPISCOPAL FOUNDATION OF DALLAS STATEMENT OF NET ASSETS

Assets Signal Signal<			As of 9/30/2020		As of 9/30/2019	12	As of 2/31/2019
Cash - Vanguard Money Market Cash in Transit \$ 59,916 107,642 188,106 Cash in Transit (1) \$ (307,448) 43,388 45,722 Accounts receivable (EHFD) 10,755 9,417 Contribution receivable 45,453 43,388 45,722 Accounts receivable (EHFD) 10,755 9,417 Contribution receivable - 1,600 Investments - Foundation (2) 6,144,591 5,790,905 6,049,859 Investments - Agency (2) 33,109,059 31,554,791 33,252,403 Investment Clearing (1) 307,448 - - Furniture and equipment, net 1,230 2,949 2,500 Oil and gas property (3) 3,500 3,500 3,500 Deposits and prepaid expenses 3,741 1,298 4,387 Total assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000							
Cash in Transit (1) \$ (307,448) Administrative fees receivable 45,453 43,388 45,722 Accounts receivable (EHFD) 10,755 9,417 Contribution receivable - 1,600 Investments - Foundation (2) 6,144,591 5,790,905 6,049,859 Investments - Agency (2) 33,109,059 31,554,791 33,252,403 Investment Clearing (1) 307,448 - - 1,600 Furniture and equipment, net 1,230 2,949 2,500 3,500 3,500 3,500 Oil and gas property (3) 3,500 3,500 3,500 3,500 3,500 Deposits and prepaid expenses 3,741 1,298 4,387 \$ 39,674,450 Liabilities Payroll liabilities \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities Payroll liabilities \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,116,445 31,626,266	Cash - Foundation operating		67,286	\$	107,228	\$	116,956
Administrative fees receivable 45,453 43,388 45,722 Accounts receivable (EHFD) 10,755 9,417 Contribution receivable - 1,600 Investments - Foundation (2) 6,144,591 5,790,905 6,049,859 Investments - Agency (2) 33,109,059 31,554,791 33,252,403 Investment Clearing (1) 307,448 - - Furniture and equipment, net 1,230 2,949 2,500 Oil and gas property (3) 3,500 3,500 3,500 Deposits and prepaid expenses 3,741 1,298 4,387 Total assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities * 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities * 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities * 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable - - 10,000 Due to Agency Funds 33,109,059 31,554,791 33,252,403 Total lia	u ,		•		107,642		188,106
Accounts receivable (EHFD) 10,755 9,417 Contribution receivable - 1,600 Investments - Foundation (2) 6,144,591 5,790,905 6,049,859 Investments - Agency (2) 33,109,059 31,554,791 33,252,403 Investment Clearing (1) 307,448 - - Furniture and equipment, net 1,230 2,949 2,500 Oil and gas property (3) 3,500 3,500 3,500 Deposits and prepaid expenses 3,741 1,298 4,387 Total assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,116,445 31,626,266 33,252,403 Total liabilities \$ 33,116,445 31,626,266 33,268,818 Net Assets \$ 1,750 1,750 1,750 1,750 With donor restrictions \$ 3,17,331 5,994,440	Cash in Transit	(1)	\$ (307,448)				
Contribution receivable - 1,600 Investments - Foundation (2) 6,144,591 5,790,905 6,049,859 Investments - Agency (2) 33,109,059 31,554,791 33,252,403 Investment Clearing (1) 307,448 - - Furniture and equipment, net 1,230 2,949 2,500 Oil and gas property (3) 3,500 3,500 3,500 Deposits and prepaid expenses 3,741 1,298 4,387 Total assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,109,059 31,554,791 33,252,403 Total liabilities 33,116,445 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 With donor restrictions 1,750 1,750 1,750			45,453		43,388		45,722
Investments - Foundation (2) 6,144,591 5,790,905 6,049,859 Investments - Agency (2) 33,109,059 31,554,791 33,252,403 Investment Clearing (1) 307,448 - - Furniture and equipment, net 1,230 2,949 2,500 Oil and gas property (3) 3,500 3,500 3,500 Deposits and prepaid expenses 3,741 1,298 4,387 Total assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,116,445 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 With donor restrictions 1,750 1,750 1,750 Mith donor restrictions 6,317,331 5,996,190 <td>Accounts receivable (EHFD)</td> <td></td> <td></td> <td></td> <td>10,755</td> <td></td> <td>9,417</td>	Accounts receivable (EHFD)				10,755		9,417
Investments - Agency (2) 33,109,059 31,554,791 33,252,403 Investment Clearing (1) 307,448 - - Furniture and equipment, net 1,230 2,949 2,500 Oil and gas property (3) 3,500 3,500 3,500 Deposits and prepaid expenses 3,741 1,298 4,387 Total assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities * 39,433,776 \$ 37,622,456 \$ 39,674,450 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,116,445 31,626,266 33,2252,403 Total liabilities 33,116,445 31,626,266 33,268,818 Without donor restrictions 6,315,581 5,994,440 6,403,882 With donor restrictions	Contribution receivable				-		1,600
Investment Clearing (1) 307,448 Furniture and equipment, net 1,230 2,949 2,500 Oil and gas property (3) 3,500 3,500 3,500 Deposits and prepaid expenses 3,741 1,298 4,387 Total assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities and Net Assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities Payroll liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,109,059 31,554,791 33,252,403 Total liabilities 33,116,445 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 Without donor restrictions 1,750 1,750 1,750 With donor restrictions 6,317,331 5,996,190 6,405,632	Investments - Foundation	(2)	6,144,591		5,790,905		6,049,859
Furniture and equipment, net 1,230 2,949 2,500 Oil and gas property (3) 3,500 3,500 3,500 Deposits and prepaid expenses 3,741 1,298 4,387 Total assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,116,445 31,626,266 33,252,403 Total liabilities 6,315,581 5,994,440 6,403,882 Net Assets 6,317,331 5,996,190 6,405,632	Investments - Agency	(2)	33,109,059	3	1,554,791	3	3,252,403
Oil and gas property (3) 3,500 3,500 3,500 Deposits and prepaid expenses 3,741 1,298 4,387 Total assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,109,059 31,554,791 33,252,403 Total liabilities \$ 33,109,059 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 With donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Investment Clearing	(1)	307,448				
Deposits and prepaid expenses Total assets 3,741 1,298 4,387 Source \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,109,059 31,554,791 33,252,403 Total liabilities \$ 33,116,445 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 Without donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Furniture and equipment, net		1,230		2,949		2,500
Total assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ \$ 39,433,776 \$ 37,622,456 \$ 39,674,450 Liabilities \$ \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,109,059 31,554,791 33,252,403 Total liabilities 33,116,445 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 Without donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Oil and gas property	(3)	3,500		3,500		3,500
Liabilities \$ 2,386 \$ 3,475 \$ 6,415 Liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 - 10,000 Grants payable (4) 5,000 68,000 - - 10,000 Due to Agency Funds 33,109,059 31,554,791 33,252,403 33,252,403 33,252,403 Total liabilities 33,116,445 31,626,266 33,268,818 - - Net Assets - - 1,750 1,750 1,750 With donor restrictions 6,315,581 5,994,440 6,403,882 With donor restrictions 1,750 1,750 1,750 Total net assets - 6,317,331 5,996,190 6,405,632	Deposits and prepaid expenses		3,741		1,298		4,387
Liabilities Payroll liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,109,059 31,554,791 33,252,403 Total liabilities 33,116,445 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 With donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Total assets		\$ 39,433,776	\$3	7,622,456	\$3	9,674,450
Payroll liabilities \$ 2,386 \$ 3,475 \$ 6,415 Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,109,059 31,554,791 33,252,403 Total liabilities 33,116,445 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 With donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Liabilities and Net Assets						
Accounts payable - - 10,000 Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,109,059 31,554,791 33,252,403 Total liabilities 33,116,445 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 Without donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Liabilities						
Grants payable (4) 5,000 68,000 - Due to Agency Funds 33,109,059 31,554,791 33,252,403 Total liabilities 33,116,445 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 With donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Payroll liabilities		\$ 2,386	\$	3,475	\$	6,415
Due to Agency Funds Total liabilities 33,109,059 33,116,445 31,554,791 33,252,403 33,252,403 33,268,818 Net Assets 33,116,445 31,626,266 33,268,818 Without donor restrictions 6,315,581 5,994,440 6,403,882 With donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Accounts payable		-		-		10,000
Total liabilities 33,116,445 31,626,266 33,268,818 Net Assets 6,315,581 5,994,440 6,403,882 Without donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Grants payable	(4)	5,000		68,000		-
Net Assets 6,315,581 5,994,440 6,403,882 Without donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Due to Agency Funds		33,109,059	3	1,554,791	3	3,252,403
Without donor restrictions 6,315,581 5,994,440 6,403,882 With donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Total liabilities		 33,116,445	3	1,626,266	3	3,268,818
With donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Net Assets						
With donor restrictions 1,750 1,750 1,750 Total net assets 6,317,331 5,996,190 6,405,632	Without donor restrictions		6,315,581		5,994,440		6,403,882
	With donor restrictions						1,750
Total liabilities and net assets \$ 39,433,776 \$ 37,622,456 \$ 39,674,450	Total net assets		 6,317,331		5,996,190		6,405,632
	Total liabilities and net assets		\$ 39,433,776	<u>\$</u> 3	7,622,456	\$3	9,674,450

Notes to Statement of Net Assets:

- (1) St. Peter's deposit of \$238,572.67 was deposited to MM account on 9/24/2020 as well as the Houseman gift of \$100,000 and was moved to portfolio on 10/1/2020. Accounting for it with cash in transit and investment clearing to show the money as a portfolio investment and not MM investment since transfer was made 9/30/20
- (2) See Client Activity Summary for a roll forward of investments.
- (3) The Foundation accepted a contribution of property in 1989. Under the terms of the property assignment, the Foundation shares any receipts from the property 50%:50% with other charities. The property is conservatively valued at \$3,500. Half the value is reflected as "temporarily restricted" due to the terms of the property assignment.
- (4) St. Augustine's Episcopal Church grant agreement still outstanding

EPISCOPAL FOUNDATION OF DALLAS STATEMENT OF ACTIVITIES

STATEMENT OF ACTIVITIES		ę	9-Months	ç	9-Months		
			Ended		Ended		ear Ended
			9/30/20		9/30/19		12/31/19
Operating Revenues and Expenses	-						
Administrative fee income-gross		\$	149,436	\$	153,750	\$	207,434
Interest-money market account			810		1,784		2,248
Miscellaneous Income	_		-		8,000		9,374
Total operating revenue	-		150,245		163,534		219,056
Payroll and payroll taxes			106,342		102,784		143,861
Professional fees			21,118		25,529		35,915
Sponsorships			3,000		7,500		7,500
Office Operation			21,632		22,779		25,950
Total operating expenses	-		152,092		158,592		213,226
Increase in net assets from operations	-		(1,846)		4,942		5,830
Contributions income - Episcopal Fund	(1)		100,000		107		9,357
Net Investment Gains							
Interest & dividends			64,428		73,295		229,319
Realized gains			122,261		60,146		82,891
Unrealized gains (losses)			52,056		637,842		870,736
Less: Vanguard advisory fees			(4,707)		(4,620)		(6,205)
Less: Administrative fees on EFD funds			(23,161)		(23,073)		(31,036)
Total investment revenue	(2)		210,878		743,590		1,145,705
Grant Expense							
Foundation grants			181,102		216,900		213,900
Trustee fund grants					-		-
Advised fund grants			12,750		15,811		21,622
Total grant expense	-		193,852		232,711		235,522
Total Increase (Decrease) in net assets			115,180		515,928		925,370
Net assets at beginning of period	-		6,202,151		5,480,262		5,480,262
Net assets at end of period	=	\$	6,317,331	\$	5,996,190	\$	6,405,632

Notes to Statement of Activities:

(1) Received \$100,000 dollor contribution from Housmann

(2) Associated to markets response to Covid-19

EPISCOPAL FOUNDATION OF DALLAS STATEMENT of ACTUAL VS. BUDGET

			2020		Ŷ	TD	at 09/30/2	020	
									Variance
								01	ver (under)
Operating Revenue and Expenses	Notes		Annual		Actual		Budget		Budget
Revenue		-							
Administrative fee income - gross		\$	209,000	\$	149,436		156,750	\$	(7,314)
Other Income (EHFD)			10,000		810	\$	7,500		(6,690)
Operating Revenue	(1)	\$	219,000	\$	150,245	\$	164,250	\$	(14,005)
Expenses Payroll									
Executive Director			78,750		59,063	\$	59.063		_
Grant Administrator	(2)		12,000		12,688	\$	9,000		3,688
Controller	(3)		35,000		27,012	\$	26,250		762
Employers Payroll Taxes	(4)		9,600		7,555	\$	7,200		355
Total Payroll Expenses	(-)	\$	135,350	\$	106,317	<i>چ</i> \$	101.513	\$	4.805
Professional Fees		Ŷ	100,000	Ψ	100,317	Ψ	101,010	Ψ	4,005
Audit	(5)		21,500		21,178	\$	16,125		5,053
Tax return preparation	(6)		21,500 3,400		21,170	چ \$	2,550		(2,550)
Website & Computer Tech	(0)		2,500		321	\$ \$	2,330 1,875		(2,550) (1,554)
Legal Fees			2,500		521	φ \$	375		(1,334) (375)
Marketing			1,500		-	چ \$	1,125		. ,
Development			1,500		- 378	چ \$	1,125		(1,125) (747)
Total Professional Fees	(7)	\$	30,900	\$	21,877	چ \$	23,175	\$	(1,298)
Total Professional Pees	(7)	φ	30,900	φ	21,077	φ	23,175	φ	(1,290)
Sponsorships		\$	8,000	\$	3,000	\$	6,000	\$	(3,000)
Office Expense									
Rent			8,500		7,176	\$	6,375		801
Insurance-D&O/Liability	(8)		8,500 8,500		8,700	چ \$	6,375		2,325
Telephone/Fax/Internet	(0)		600		8,700 450	چ \$	0,375 450		,
Computer Expense			2,000		450 1,636	э \$	450 1,500		(0) 136
· ·			2,000		1,030	چ \$	375		(375)
Development Depresention			1,300		4 270	э \$	375 975		(375) 295
Depreciation Breference Development					1,270 450	э \$			
Professional Development			1,500 2,000		450 200	э \$	1,125 1,500		(675) (1, 200)
Office Supplies Marketing materials			2,000		200	چ \$	375		(1,300) (340)
Insurance-Worker's Comp			300		226	چ \$	225		(340)
Property Taxes			300 100		220	э \$	225 75		(75)
Board Luncheon			1,000		- 925	э \$	75 750		(75) 175
			1,000		925	э \$	900		-
Meetings Convention			200		-	э \$	900 150		(900)
Memorials & special gifts			200 500		- 92	э \$	375		(150)
Memoriais & special gins Miscellaneous			500 500		-				(283)
					150	\$	375		(225)
Special Events Total Office Expense	(7)	\$	14,000	\$	-	\$ \$	10,500	\$	(10,500)
Total Office Expense	(7)	Þ	43,200	¢	21,311	Þ	32,400	Ą	(11,089)
Operating Expense		\$	217,450	\$	152,505	\$	163,088	\$	(10,582)
Operating Surplus (Deficit)		\$	1,550	\$	(2,260)	\$	1,163	\$	(3,422)

(1) Decrease is due to market response to Covid -19

(2) Increase is due to Grant Administrator doing additional reports for grant committee
 (3) Increase is due to training of new controller in January

(4) Increase is due to overall increase in payroll

(5) Increase is due to full amount of audit paid out prior to year end and budget is for 9 months

(6) Tax return was paid in October 2020

(7) Variances are skewed in 2020 due to adjustments made for Covid-19 and budget is for 9 months

(8) Variance is due to acutal being cost for full year vs budget is for 9 months

\$

	Market Value 6/30/2020	Deposits	Withdrawals	Net Deposits/ Withdrawals	Interest & Dividends	Adm Fees	Money Mgr Fees	Realized Gains/ (Losses)	Unrealized Gains/ (Losses)	Market Value 9/30/2020
ASSET MANAGERS										
Proceeds from Class Actions	-			-	-	-	-	-	-	-
Vanguard	37,330,792.06			(322,802.46)	129,191.00	(51,329.84)	(10,610.72)	634,617.00	1,543,793.13	39,253,650.17
TOTAL MANAGERS	37,330,792.06			(322,802.46)	129,191.00	(51,329.84)	(10,610.72)	634,617.00	1,543,793.13	39,253,650.17
AGENCY ACCOUNTS										
Frank Hughes Estate	978,863.50	-	(41,384.00)	(41,384.00)	3,282.15	(1,345.94)	(278.23)	16,545.70	40,992.94	996,676.12
Amistad Mission	1,405,187.34	-	-	-	4,868.65	(1,932.13)	(399.40)	23,892.98	58,095.94	1,489,713.38
Episcopal Health Foundation Dallas	6,161,513.50	-	-	-	21,348.21	(8,472.08)	(1,751.32)	104,766.70	254,741.08	6,532,146.09
Alice L. Bomar Trust fund	36,911.86	-	(95.74)	(95.74)	127.60	(50.75)	(10.49)	627.39	1,524.61	39,034.48
Church of the Incarnation Pension Trust	1,688,364.95	-	-	-	5,849.79	(2,321.50)	(479.89)	28,707.95	69,803.61	1,789,924.91
Our Merciful Saviour Episcopal Church	69,069.48	-	-	-	239.30	(94.97)	(19.63)	1,174.41	2,855.61	73,224.20
Annie Harris Norton Fund	4,546.03	-	-	-	15.76	(6.25)	(1.29)	77.30	187.95	4,819.50
St. Albans Scholarship Fund	12,475.55	-	-	-	43.22	(17.15)	(3.55)	212.13	515.79	13,225.99
St. John's Episcopal School	5,084,809.09	-	-	-	17,617.69	(6,991.61)	(1,445.28)	86,459.07	210,225.92	5,390,674.88
St. Mark's Irving	164,996.71	-	-	-	571.67	(226.87)	(46.90)	2,805.50	6,821.61	174,921.72
	-	-	-	-	-	-	-	-	-	-
Parish Episcopal School Fund	3,568,557.35	-	-	-	12,364.22	(4,906.77)	(1,014.31)	60,677.63	147,538.13	3,783,216.25
Good Shepherd Episcopal Church	60,734.12	-	-	-	210.44	(83.51)	(17.26)	1,032.69	2,510.98	64,387.46
Petrash Scholarship Fund	15,045.66	-	(500.00)	(500.00)	50.64	(20.69)	(4.28)	254.60	614.36	15,440.29
The Santiago Foundation	762,973.99		-	-	2,643.53	(1,049.09)	(216.86)	12,973.15	31,544.33	808,869.05
St. Augustine's Episcopal Church	129,454.56	-	-	-	448.53	(178.00)	(36.80)	2,201.17	5,352.16	137,241.62
St. Matthew's Cathedral Revolving Fund	641.58	-	-	-	2.23	(0.88)	(0.18)	10.91	26.53	680.19
St. Matthew's Cathedral Endowment Fun	1,190,933.67	-	(13,917.64)	(13,917.64)	4,085.91	(1,637.53)	(338.51)	20,216.10	49,116.18	1,248,458.18
Holy Nativity	92,499.01			-	320.49	(127.19)	(26.29)	1,572.80	3,824.27	98,063.09
ECR - Building Fund	227,023.28	-	-	-	786.58	(312.16)	(64.53)	3,860.16	9,386.03	240,679.36
DIOCESAN ACCOUNTS										
E.D. Farmer Foundation	795,938.19	-	-	-	2,757.74	(1,094.42)	(226.23)	13,533.66	32,907.19	843,816.13
Endowment of the Episcopate	2,272,255.09	-	-	-	7,872.84	(3,124.35)	(645.85)	38,636.08	93,943.92	2,408,937.73
St. Paul Memorial Fund	605,270.67		-	-	2,097.13	(832.25)	(172.04)	10,291.67	25,024.25	641,679.43
Corporation of the Diocese	2,546,166.44	-	(125,000.00)	(125,000.00)	8,821.88	(3,500.98)	(723.71)	43,293.51	105,268.49	2,574,325.63
The Mausoleum Perpetual Care Fund	126,481.32	-	-	-	438.23	(173.91)	(35.95)	2,150.62	5,229.23	134,089.54
Memorial Scholarship Fund	695,348.69	-	-	-	2,409.22	(956.10)	(197.64)	11,823.30	28,748.44	737,175.91
Ministry with the Aging, Inc. / Bruton	276,958.46		-	-	959.60	(380.82)	(78.72)	4,709.23	11,450.55	293,618.30
Elizabeth Austin Miller Fund	190,227.11	-	-	-	659.09	(261.56)	(54.07)	3,234.51	7,864.74	201,669.82
Junker Fund	134,002.61	-	-	-	464.30	(184.25)	(38.09)	2,278.50	5,540.20	142,063.27
Price Fund	118,515.26	-	-	-	410.63	(162.96)	(33.69)	2,015.16	4,899.88	125,644.28
William B. Clayton Fund	213,388.15	-	-	-	739.34	(293.41)	(60.65)	3,628.33	8,822.30	226,224.06
Hiram and LaVerne McCurry Fund	377,589.30	-	-	-	1,308.26	(519.19)	(107.32)	6,420.30	15,611.02	400,302.37
Bishop Moore Endowment	43,210.84	-	-	-	149.71	(59.41)	(12.28)	734.74	1,786.51	45,810.11
Estate of Estelle Smith	643,212.13	-	(100,000.00)	(100,000.00)	2,228.58	(884.42)	(182.82)	10,936.80	26,592.90	581,903.17
Lawrence Blake Scholarship Trust	792,896.13	-	(41,905.08)	(41,905.08)	2,747.20	(1,090.23)	(225.37)	13,481.93	32,781.43	798,686.01
The Gathering	48,782.24	-	-	-	169.02	(67.08)	(13.87)	829.47	2,016.84	51,716.62
EPISCOPAL FOUNDATION ACCOUNTS										
The Episcopal Fund	4,498,781.09	-	-	-	15,587.24	(6,185.83)	(1,278.73)	76,494.59	185,997.24	4,769,395.60
The Julie and Louis Beecherl Trustee's F	610,802.85	-	-	-	2,116.29	(839.85)	(173.61)	10,385.73	25,252.98	647,544.39
Beecherl Advised Fund	278,128.05	-	-	-	963.65	(382.43)	(79.05)	4,729.13	11,498.90	294,858.25
J. C. Brown Memorial Scholarship Fund	323,223.33	-	-	-	1,119.90	(444.43)	(91.87)	5,495.90	13,363.32	342,666.15
Bishop Stanton Advised Fund	87,012.88	-	-		294.54	(116.89)	(24.16)	1,445.50	3,514.77	92,126.64
AGENCY ACCOUNTS	31,534,843.86	-	(322,802.46)	(322,802.46)	109,109.38	(43,360.41)	(8,963.30)	536,066.15	1,304,165.92	33,109,059.14
EPISCOPAL FOUNDATION ACCOUNTS	5,797,948.20	-	-	-	20,081.62	(7,969.43)	(1,647.42)	98,550.85	239,627.21	6,146,591.03
TOTAL	37,332,792.06	-	(322,802.46)	(322,802.46)	129,191.00	(51,329.84)	(10,610.72)	634,617.00	1,543,793.13	39,255,650.17

Episcopal Foundation Client Activity Summary YTD through 09/30/2020

SEET WARAGES Image		Market Value 12/31/2019	Deposits	Withdrawals	Interest & Dividends	Adm Fees	Money Mgr Fees	Realized Gains/ (Losses)	Unrealized Gains/ (Losses)	Market Value 12/31/2020
Vanguard 39.302,262.16 (44,576.7) (146,764.7) (20,415.5) 706,852.20 (09,00.02) 39.23,609 TOTAL 99.302,262.16 214,457.83 (22,445.00) 415.661.71 (144,774.78) (24,445.04) 415.661.71 (04,415.53) 707.557.71 (09,440.63) 99.357.662 ACKEY ACCOUNTS - - 1.561.76 (24,62.06) (113,79) 39.20.41 (12,244.53) 0.481.50 44.87.163 1.481.71 1.622.27 (25,93.6) (29,84.56) (14,84.87) 652.11 1.787.44 1.489.71 1.662.65 (12,37.91) 39.20.42 (14,84.87) 652.01 1.784.4 0.84.80 39.02.22 (15,89.57) 1.799.22 Churd Internation Pim 1.532.27 - 9.535.11 (13,87.91) 35.60.92 (14,84.87) 65.00 1.65.85.3 (10,87.91) 1.387.73 1.779.22 Churd Internation Pim 1.295.249 - - - - - - - - - - - - - - <	ASSET MANAGERS									
TOTAL 39.302.202.16 21.4.57.30 (2.224.456.09) (145.07.7) (146.76.76) (0.27.57) (0.55.940.02) 39.23.55 AGENCY ACCOUNTS 1.046.140.00 - (0.477.00) (10.22.7) (1.56.57) (5.66.66) (1.37.77) (0.27.56.7) (0.27.56.7) (0.27.56.7) (0.27.56.7) (0.27.56.7) (0.27.57) (1.22.09.45.6) (0.27.56.7) (0.27.57) (1.22.09.5.6) (0.27.57) (1.22.09.5.6) (0.27.57) (1.22.09.5.6) (0.27.57) (1.22.09.5.6) (1.22.09.6) (1.22.09.6) <td>Proceeds from Class Actions</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>803.45</td> <td>-</td> <td>-</td>	Proceeds from Class Actions							803.45	-	-
AGENCY ACCOUNT AGE AGENCY ACCOUNT AGENCY ACCOUNT <td>Vanguard</td> <td>39,302,262.16</td> <td></td> <td></td> <td>415,601.71</td> <td>(149,704.78)</td> <td>(30,419.53)</td> <td>786,952.26</td> <td>(359,940.82)</td> <td>39,253,650.17</td>	Vanguard	39,302,262.16			415,601.71	(149,704.78)	(30,419.53)	786,952.26	(359,940.82)	39,253,650.17
Prank Hughes Estam 1.046.40.00 · (06.7% 0.0) 10.822.27 (0.395.00) (0.453.00) (0.423.50) (0.433.50) (0.433.	TOTAL	39,302,262.16	214,437.83	(2,924,430.09)	415,601.71	(149,704.78)	(30,419.53)	787,755.71	(359,940.82)	39,253,650.17
Aminalad Mission 1,483,466.09 - 15,818.76 (5,608.69) (1,139.79) 29,820.41 (12,241.43) 1,489.713 Enscopation 6,333,864.4 - (200.200) 66,446.00) (26,453.00) (200.451.00) (200.461.00) (200	AGENCY ACCOUNTS									
Episcopal Health Foundation 6.438.856.94 · (20.802.00) (6.848.00) (24.872.00) (5.003.60) (72.944.55) (65.003.60) (72.944.55) (65.003.60) (72.944.55) (73.947.55) (73.946.75) (74.941.75) (73.946.75) (74.941.75) (73.946.75) (74.941.75)	Frank Hughes Estate	1,046,140.00	-	(66,478.00)	10,822.27	(3,959.63)	(804.50)	20,584.56	(9,628.58)	996,676.12
Episcopal Health Foundation 6.438.856.94 · (20.802.00) (6.848.00) (24.872.00) (5.003.60) (72.944.55) (65.003.60) (72.944.55) (65.003.60) (72.944.55) (73.947.55) (73.946.75) (74.941.75) (73.946.75) (74.941.75) (73.946.75) (74.941.75)	Amistad Mission	1,463,466.09	-	- · ·	15,616.76	(5,608.66)	(1,139.79)	29,620.41	(12,241.43)	1,489,713.38
Church of the Incarnation Perr 1,037,120.85 133,331.33 (11,709.84) 16.748.39 (6,572.16) (1,336.74) 35.608.22 (11,586.512) 17.99.324 Our Merciul Saviour Episcopo 71,924.07 - - 777.60 (275.66) (65.622) (145.63) (061.77) 73.2457 - 50.55 (16.13) 22.298 (108.89) 13.225 St. Jahns Excloarship Fund 12.292.298 - - 66,51.03 (20.256.46) (14.24.42) (71.44.11) (44.26,277) 75.2.1 - <	Episcopal Health Foundation	6,438,856.94	-	(20,602.00)	68,498.09					6,532,146.09
Our Marciful Suriour Episcope 71,324.07 . 767.60 (275.68) (66.02) 1,455.90 (601.70) 73,224 Anne terris Norton Fund 4,724.57 . 50.53 (18.14) (1.69) 55.22 (19.59) 4,81 St. Abams Scholanship Fund 12.022.81 . 13.66.6 (40.29) (10.13) 222.38 (10.59) 55.22 (12.59) 53.90.674 St. Maric Scholanship Fund 12.261.00 50.000.00 (60.000.00) 2.075.77 (17.55) (14.39) 5.92.24 (2.35.87) 174.921 St. James Day School .	Alice L. Bomar Trust fund	39,339.27	-	(978.14)	410.47	(148.61)	(30.19)	778.14	(336.46)	39,034.48
Annie Harris Norton Fund 4,734.57 . 50.53 (18.14) (3.69) 95.82 (19.59) 4,819 St. Albans Scholarship Fund 12,982.28 . . 133.65 (42.80) (10.13) 22.28 (10.859) 12.22.28 (10.859) 12.22.28 (10.81) 5.308.67 St. Jams Dy School .	Church of the Incarnation Pen	1,637,120.85	133,931.33	(11,709.84)	18,748.39	(6,572.18)	(1,336.74)	35,608.22	(15,865.12)	1,789,924.91
St. Albans Scholarship Fund 12,992.96 . . 138.65 (40.20) (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (12.21) (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 (10.13) 262.96 27.97 27.97 27.97 27.97 27.97 27.97 27.97 27.97 27.97 27.97 27.97 27.97 27.97 27.97 <t< td=""><td>Our Merciful Saviour Episcopa</td><td>71,934.07</td><td>-</td><td>-</td><td>767.60</td><td>(275.68)</td><td>(56.02)</td><td>1,455.93</td><td>(601.70)</td><td>73,224.20</td></t<>	Our Merciful Saviour Episcopa	71,934.07	-	-	767.60	(275.68)	(56.02)	1,455.93	(601.70)	73,224.20
St. John's Episcopal School 5,236,566,42 - 56,510,83 (20,295,46) (4,124,40) 107,184,31 (44,296,78) 53,306,774 St. Mark Is Iving 117,2641,00 50,000,00 (2,076,77) (107,55) (14,294,57) 5,322,38 (2,538,67) 117,4321 St. James Day School - <t< td=""><td>Annie Harris Norton Fund</td><td>4,734.57</td><td>-</td><td></td><td>50.53</td><td>(18.14)</td><td>(3.69)</td><td>95.82</td><td>(39.59)</td><td>4,819.50</td></t<>	Annie Harris Norton Fund	4,734.57	-		50.53	(18.14)	(3.69)	95.82	(39.59)	4,819.50
St. John's Episcopal School 528,686,42 - 56,510,83 (20,295,46) (4,124,40) 107,184,31 (44,296,78) 53,396,77 St. James Day School -	St. Albans Scholarship Fund	12,992.98	-		138.65	(49.80)				13,225.99
St. Mark's Irving 172,641.00 50,000.00 (20,076.77) (707.55) (143,39) 3,592.36 (2,536.87) 174,821 St. James Day School .	St. John's Episcopal School	5,295,696.42	-		56,510.83	(20,295.46)			(44,296.78)	5,390,674.88
Parish Episcopal School Fund 3.716,558.46 . . 38,659.70 (14,243.52) (2,84,57) 75,222.77 (31,087,82) 3.783,216 Good Shepherd Episcopal Chn 63,222.99 . . 674.49 (242.41) (49,20) 12,80.24 (673.09) 64,387 Petrash Scholarship Fund 15,664.68 . (500.00) 165.72 (60.06) (12.21) 315.32 (138.76) 15.440 The Samiago Comation 728,284.63 1,743.47 . 6.478.68 (30.60) 1,602.67 (65.01) 2.728.81 (11.27.75) 137,241 St. Mathew's Cathedral Revoh 668.20 . . 7.14 (2.59) 0.52.91 15.83.58 (6.63.55) 80.63.50 St. Mathew's Cathedral Endo 1.299,958.24 . (68.41.640) 13.426.38 (4.484.17) (982.21) 2.52.83.65 (9.65.69) (15.682.40) 12.48.458 ECR Famer Foundation 236,484.85 . . 2.52.307 (9.664.50) 16.777.43 (6.60.33.09) 4.787.60<	St. Mark's Irving	172,641.00	50,000.00	(50,000.00)	2,076.77				(2,536.87)	174,921.72
Good Shepherd Episcopal Ch. 63,252.99 . . 674.99		-			-	-	-	-	-	-
Petrash Scholarship Fund 15,665,68 . (500,00) 165,72 (60,05) (12,21) 315,92 (138,76) 15,440 The Santiago Foundation 732,854,63 1,743,47 . 8,478,88 (3,042,91) (616,39) 16,082,97 (6,62,910) 888,869 St. Augustine's Episcopal Chu 143,422,55 . 1,428,72 (56,70) (105,01) 2,728,41 (1,127,75) 137,241 St. Matthew's Cathedral Revol 668,20 . 7,714 (192,21) 25,258,98 (15,89,240) 1,248,458 Not Weix Cathedral Endo 1,229,958,24 (66,416,64) 13,426,38 (473,48) (192,21) 25,258,98 (1,563,65) 98,063 ECR - Building Fund 226,438,81 . 2,252,307 (906,14) (184,15) 47,897,60 (19,794,96) 2,406,79 D/OCESAN ACCOUNTS ELD Farme Foundation 82,948,91 . 8,457,9 (3,176,80) (645,60) 16,777,82 (6,933,90) 84,3816 Endowment of the Episcopate 2,366,444,57 . 2,728,7	-	3,716,559.69	-	-	39,659.70	(14,243.52)	(2,894.57)	75,222.77	(31,087.82)	3,783,216.25
Petrash Scholarship Fund 15,668.68 . (500.00) 165.72 (00.06) (12.21) 315.92 (138.76) 15,640.00 The Santiago Foundation 722,654.63 1,743.47 . 8,478.68 (3,042.21) (616.39) 16,602.67 (66,623.10) 808,666 St. Matthew's Cathedral Revol 666.20 . 7,714 (255) (050.1) 2,728.41 (1,127.75) 137,241 Natthew's Cathedral Endo 1,299,956.24 . (66,416.64) 13,428.38 (4,684.17) (92.21) 25,255.98 (1,582.45) 1,248,458 Holy Nativity 172,172.18 . (75,000.00) 1,060.88 (473.48) (95.50) 1,962.66 (1,552.65) 38,063 ECR - Building Fund 22,64,845.71 . 2,5225.07 (906.44) (1,44.19) 47,897.60 (19,794.96) 2,406.93 Endowment of the Episcopate 2,366,484.57 . 2,252.50.77 (90,693.40) (1,27.87) (5,272.87) (41,672 Corporation of the Diocsse 2,398,633.14 .			-	-						64,387.46
The Santiago Foundation 792,854.65 1,743.47 . 8,478.68 (2,042.91) (618.39) 16,082.07 (6,629.10) 808,869 St. Augustine's Episcopal Chu 134,823.55 . 1,438.72 (516.70) (105.01) 2,728.81 (1,127.75) 137,241 St. Matthew's Cathedral Endox 1299,358.24 . (66,416.64) 13,426.38 (4,884.17) (92.22) 252.580 (15,892.40) 1,284,580 EGR - Suliding Fund 236,438.85 . . 2,523.05 (906.14) (144.15) 4,785.49 (1,977.74) 240.679 D/OCESAM ACCOUNTS . . . 2,523.05 (906.14) (144.15) 4,785.49 (1,977.74) 240.679 Corporation of the Discopet 2,366.494.57 . . . 2,523.07 (906.94) (1,431.09) 47,897.60 (19,794.96) 2,406.937 S.L. Farmer Foundation 628,494.91 <td< td=""><td>Petrash Scholarship Fund</td><td></td><td>-</td><td>(500.00)</td><td></td><td></td><td></td><td></td><td></td><td>15,440.29</td></td<>	Petrash Scholarship Fund		-	(500.00)						15,440.29
St. Augustine's Episcopal Chu 134,82.35 . 1,438.72 (516.70) (105.07) 2.728.81 (1,127.75) 137,241 St. Matthew's Cathedral Revor 668.20 .			1,743.47	-						808,869.05
St. Matthew's Cathedral Revol 668.20 - 7.14 (2.56) (0.52) 13.53 (5.60) 6800 St. Matthew's Cathedral Endov 1,299 358.24 - (68,416.64) 13.426.38 (4.884.17) (992.21) 25.258.96 (15.832.49) 12.48,459 Holy Nativity 172,172.18 - (75,000.09) 1,060.88 (473.49) (95.50) 1,962.66 (1,563.65) 98,063 ECR - Building Fund 236,488.85 - - 2,523.05 (906.14) (14.15) 4,785.49 (1,977.49) 2,408.937 COCCESAN ACCOUNTS - - 8,845.79 (3,176.59) (645.60) 16,777.83 (6,933.90) 843,816 Endowment of the Episcopate 2,396,893.31 - - 6,726.78 (2,415.87) (490.95) 12,758.70 (1,77.43) (5,607.64) 7,727,45 Corporation of the Diocese 2,998,833.31 - (4,055.07) (6,143) (102.59) 2,666.15 (1,101.85) 134,068 Memorial Scholarship Fund 724,187.62			-							137,241.62
St. Matthew's Cathedral Endo 1,299,356.24 . (68,416.6) 13,426.38 (4,84.17) (92.21) 25,258.88 (15,52.40) 1,248,455 Holy Nativity 172,172.18 . (75,000.00) 1,060.88 (473.48) (95.50) 1,962.66 (1,563.65) 98,063 ECR - Suliding Fund 236,438.85 . . 2,523.05 (906.14) (184.15) 4,785.49 (1,977.74) 240,673 D/OCESAN ACCOUNTS E . . 2,525.07 (9,066.40) (184.15) 4,785.70 (19,794.96) 2,406,503 Endowment of the Episcopate 2,366,494.57 . . 2,525.307 (9,069.40) (1,843.09) 47,897.60 (19,794.96) 2,406,503 Corporation of the Diocese 2,998,333.31 . (450,000.00) 2,558.19 (10,639.97) (2,158.97) (45,74.81 (6,057.61) 73,77.75 He Mausoleum Perpetual Car 131,726.29 . . .7,727.85 (2,775.41) (564.40) 14,67.48 (6,057.61) 73,77.19			-	-						680.19
Holy Nativity 172,172.18 . (75,000.00) 1,060.88 (473.48) (95.50) 1,962.66 (1,563.65) 96,663 ECR - Building Fund 236,438.85 . . 2,523.05 (906.14) (184.15) 4,785.49 (1,977.74) 240,679 DIOCESAN ACCOUNTS . 8,845.79 (3,176.90) (645.60) 16,777.83 (6,933.40) 843.816 E.D. Farmer Foundation 228,948.91 . . 8,845.79 (3,176.40) (464.500) 147,877.60 (19,794.90) 2,408,937 St. Paul Memorial Fund 630,373.64 . . 6,726.76 (2,415.87) (445,501.53) 2,574,325 Corporation of the Diocese 2,998,833.31 . (450,000.00) 28,589.19 (10,639.97) (2,158.98) 54,203.81 (44,501.53) 2,574,325 The Mausoleum Perpetual Car 131,726.99 . . 1,405.67 (504.83) (102.59) 2,666.15 (1,101.85) 134,089 Memorial Scholarship Fund 724,157.62 . . <td< td=""><td></td><td></td><td>-</td><td>(68.416.64)</td><td></td><td></td><td></td><td></td><td></td><td>1,248,458.18</td></td<>			-	(68.416.64)						1,248,458.18
ER. Building Fund 236,438.85 . 2,523.05 (906.14) (184.15) 4,785.48 (1,977.74) 240,679 DIOCESAN ACCOUNTS . . 8,845.79 (3,176.90) (645.60) 16,777.83 (6,933.90) 843,816 Endowment of the Episcopate 2,366,494.57 . . 25,233.07 (9,068.46) (1,843.09) 47,897.60 (17,743.96) 2,408,933 St. Paul Memorial Fund 630,373.64 . . 6,726.78 (2,415.87) (490.95) 12,758.70 (5,272.87) 641,679 Corporation of the Diocese 2,998,833.31 . (450,000.00) 28,588.19 (10,659.97) (2,758.78) (44,557.44) (45,071.53) 2,574.325 Price Pargetual Car 131,726.9 . 1,405.67 (2,775.41) (564.62) 14,4657.44 (6,057.51) 727,175 (1,107.30) 4,4657.44 (6,057.51) 727,175 (1,167.73) 142,063 Junker Fund 198,516.25 . 1,489.27 (534.86) (108.70) 2,242.68 <t< td=""><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td><td></td><td>98,063.09</td></t<>			-							98,063.09
DIOCESAN ACCOUNTS Image: Constraint of the Episcopate 2,366,494.57 Image: Constraint of the Diocese 2,988,833.31 2,174,278.50 2,175,211 2,666,15 1,131,30,50 2,371,35 2,666,15 1,131,30,50 2,371,35 2,371,31 2,368,83 2,414.11			-							240,679.36
E.D. Farmer Foundation 828,948.91 . . 8,845.79 (3,176.50) (645.60) 16,777.83 (6,933.80) 843,816 Endowment of the Episcopate 2,366,494.57 . 25,253.07 (9,069.46) (1,843.09) 47,897.60 (19,794.36) 2,408,937 St. Paul Memorial Fund 630,373.64 . . 6,726.78 (2,415.87) (490.95) 12,758.70 (5,272.87) 641,679 Corporation of the Diocese 2,998,833.31 . (450,000.00) 28,589.19 (10,639.97) (2,158.98) 54,203.61 (44,501.53) 2,574,325 The Mausoleum Perpetual Car 131,726.99 . 1,405.67 (504.83) (102.59) 2,666.15 (1,101.85) 134,089 Memorial Scholarship Fund 724,187.62 . . .3,078.03 (1105.45) (224.65) 5,838.10 (2,412.75) 2393,613 Linker Fund 139,560.25 . 1,4493.27 (534.86) (108.70) 2,846.86 (1,167.37) 142,063 Price Fund 123,430.54		,			,			,		.,
Endowment of the Episcopate 2,366,494.57 . 25,253.07 (9,069.46) (1,843.09) 47,897.60 (19,794.96) 2,408,937 St. Paul Memorial Fund 630,373.64 . . 6,726.78 (2,415.87) (490.95) 12,758.70 (5,272.87) 641,679 Corporation of the Diocese 2,998,833.31 . (450,000.00) 28,589.19 (10,639.97) (2,158.98) 54,203.61 (44,501.53) 2,574,325 The Mausoleum Perpetual Car 131,726.99 . . 1,405.67 (504.83) (102.59) 2,666.15 (1,101.85) 134,089 Memorial Scholarship Fund 724,187.62 . . 7,727.85 (2,775.41) (564.02) 14,657.48 (6,057.61) 737,175 Ministry with the Aging, Inc. / £ 288,445.02 . . 2,114.11 (759.27) (154.30) 4,009.87 (1,167.37) 142,063 Price Fund 122,540.54 . . 1,317.15 (473.05) (96.13) 2,488 (1,167.37) 142,0632 Price Fund		828,948.91	-	-	8,845.79	(3,176.90)	(645.60)	16,777.83	(6,933.90)	843,816.13
St. Paul Memorial Fund 630,373.64 - - 6,726.78 (2,415.87) (490.95) 12,758.70 (5,272.87) 641,679 Corporation of the Diocese 2,998,833.31 - (450,000.00) 28,589.19 (10,639.97) (2,158.98) 54,203.61 (44,501.53) 2,574,325 The Mausoleum Perpetual Car 131,726.99 - 1,405.67 (504.83) (102.59) 2,666.15 (1,101.85) 134,089 Memorial Scholarship Fund 724,187.62 - 7,727.85 (2,775.41) (564.02) 14,657.48 (6,057.61) 773,175 Ministry with the Aging, Inc. / £ 288,445.02 - - 3,078.03 (1,105.45) (224.65) 5,838.10 (2,412.75) 293,618 Junker Fund 139,560.25 - - 1,411.11 (759.27) (154.30) 4,009.87 (1,657.18) 201,669 Junker Fund 123,430.54 - - 1,317.15 (473.05) (96.13) 2,498.23 (1,032.46) 125,644 William B. Clayton Fund 222,238.21 - - 2,371.52 (481.72) (173.09) 4,498.06		2,366,494.57	-	-						2,408,937.73
Corporation of the Diocese 2.998,833.31 - (450,000.00) 28,589.19 (10,639.97) (2,158.98) 54,203.61 (44,501.53) 2,574,325 The Mausoleum Perpetual Car 131,726.99 - - 1,405.67 (504.83) (102.59) 2,666.15 (1,101.85) 134,089 Memorial Scholarship Fund 724,187.62 - - 7,727.85 (2,775.41) (564.02) 14,657.48 (6,057.61) 737,175 Ministry with the Aging, Inc. / f 288,445.02 - - 3,078.03 (1,105.45) (224.65) 5,838.10 (2,412.75) 293,618 Elizabeth Austin Miller Fund 198,116.59 - - 1,4111 (759.27) (154.30) 4,009.87 (1,657.18) 201,669 Junker Fund 123,430.54 - 1,317.15 (473.05) (96.13) 2,498.23 (1,032.46) 122,624 William B. Clayton Fund 222,238.21 - 2,371.52 (851.72) (173.09) 4,498.08 (1,858.94) 226,224 Hiram and LaVerne McCurry F <t< td=""><td>St. Paul Memorial Fund</td><td></td><td>-</td><td>-</td><td></td><td>(2,415.87)</td><td>(490.95)</td><td></td><td></td><td>641,679.43</td></t<>	St. Paul Memorial Fund		-	-		(2,415.87)	(490.95)			641,679.43
The Mausoleum Perpetual Car 131,726.99 - 1,405.67 (504.83) (102.59) 2,666.15 (1,101.85) 134,089 Memorial Scholarship Fund 724,187.62 - 7,727.85 (2,775.41) (564.02) 14,657.48 (6,057.61) 737,175 Ministry with the Aging, Inc. / £ 288,445.02 - - 3,078.03 (1,105.45) (224.65) 5,838.10 (2,412.75) 293,618 Elizabeth Austin Miller Fund 198,116.59 - - 2,114.11 (759.27) (154.30) 4,009.87 (1,657.18) 201,669 Junker Fund 139,560.25 - - 1,489.27 (534.86) (108.70) 2,824.68 (1,167.37) 142,063 Price Fund 123,430.54 - - 1,317.15 (473.05) (96.13) 2,498.23 (1,032.46) 125,644 William B. Clayton Fund 222,238.21 - - 2,371.52 (851.72) (173.09) 4,498.08 (1,858.94) 226,224 Hiram and LaVerne McCurry F 393,249.43 -			-	(450,000.00)				54,203.61		2,574,325.63
Memorial Scholarship Fund 724,187.62 - 7,727.85 (2,775.41) (564.02) 14,657.48 (6,057.61) 737,175 Ministry with the Aging, Inc. / 288,445.02 - 3,076.03 (1,105.45) (224.65) 5,838.10 (2,412.75) 293,618 Elizabeth Austin Miller Fund 198,116.59 - 2,114.11 (759.27) (154.30) 4,009.87 (1,657.18) 201,669 Junker Fund 139,560.25 - 1,489.27 (534.86) (108.70) 2,824.68 (1,167.37) 142,063 Price Fund 123,430.54 - 1,317.15 (473.06) (96.13) 2,498.23 (1,032.46) 125,644 William B. Clayton Fund 222,238.21 - 2,371.52 (851.72) (173.09) 4,498.08 (1,858.94) 226,224 Hiram and LaVerne McCurry F 393,249.43 - 4,196.41 (1,507.11) (306.27) 7,959.32 (3,289.41) 400.302 Bishop Moore Endowment 45,002.98 - - 480.23 (172.47) (35.05) 910.87			-							134,089.54
Ministry with the Aging, Inc. / § 288,445.02 - 3,078.03 (1,105.45) (224.65) 5,838.10 (2,412.75) 293,618 Elizabeth Austin Miller Fund 198,116.59 - 2,114.11 (759.27) (154.30) 4,009.87 (1,657.18) 201,669 Junker Fund 139,560.25 - 1,489.27 (534.86) (108.70) 2,824.68 (1,167.37) 142,063 Price Fund 123,430.54 - 1,317.15 (473.05) (96.13) 2,498.23 (1,032.46) 125,644 William B. Clayton Fund 222,238.21 - - 2,371.52 (851.72) (173.09) 4,498.08 (1,858.94) 226,224 Hirar and LaVerne McCurry F 393,249.43 - - 4,196.41 (1,507.11) (306.27) 7,959.32 (3,289.41) 400,302 Bishop Moore Endowment 45,002.98 - - 480.23 (172.47) (35.05) 910.87 (376.45) 45,810 Estate of Estelle Smith 669,888.69 - (100,000.00) 7,148.44	Memorial Scholarship Fund	724,187.62	-	-						737,175.91
Elizabeth Austin Miller Fund 198,116.59 - - 2,114.11 (759.27) (154.30) 4,009.87 (1,657.18) 201,669 Junker Fund 139,560.25 - - 1,489.27 (534.86) (108.70) 2,824.68 (1,167.37) 142,063 Price Fund 123,430.54 - - 1,317.15 (473.05) (96.13) 2,498.23 (1,032.46) 125,644 William B. Clayton Fund 222,238.21 - - 2,371.52 (851.72) (173.09) 4,498.08 (1,858.94) 226,224 Hiram and LaVerne McCurry F 393,249.43 - - 4,196.41 (1,507.11) (306.27) 7,959.32 (3,289.41) 400,302 Bishop Moore Endowment 45,002.98 - - 480.23 (172.47) (35.05) 910.87 (376.45) 45,810 Estate of Estelle Smith 669,888.69 - (100,000.00) 7,148.44 (2,567.32) (521.73) 13,558.49 (5,603.40) 581,903 Lawrence Blake Scholarship T 825,780		288,445.02	-	-					(2,412.75)	293,618.30
Junker Fund 139,560.25 - - 1,489.27 (534.86) (106.70) 2,824.68 (1,167.37) 142,063 Price Fund 123,430.54 - - 1,317.15 (473.05) (96.13) 2,498.23 (1,032.46) 125,644 William B. Clayton Fund 222,238.21 - 2,371.52 (851.72) (173.09) 4,498.08 (1,858.94) 226,224 Hiram and LaVerne McCurry F 393,249.43 - - 4,196.41 (1,507.11) (306.27) 7,959.32 (3,289.41) 400,302 Bishop Moore Endowment 45,002.98 - - 480.23 (172.47) (35.05) 910.87 (376.45) 45,810 Estate of Estelle Smith 669,888.69 - (100,000.00) 7,148.44 (2,567.32) (521.73) 13,558.49 (5,603.40) 581,903 Lawrence Blake Scholarship T 825,780.71 - (41,905.08) 8,811.97 (3,164.76) (643.15) 16,713.71 (6,907.39) 798,686 The Gathering 50,805.45 -		198,116.59	-	-		(759.27)				201,669.82
Price Fund 123,430.54 - 1,317.15 (473.05) (96.13) 2,498.23 (1,032.46) 125,644 William B. Clayton Fund 222,238.21 - - 2,371.52 (851.72) (173.09) 4,498.08 (1,858.94) 226,224 Hiram and LaVerne McCurry F 393,249.43 - - 4,196.41 (1,507.11) (306.27) 7,959.32 (3,289.41) 400,302 Bishop Moore Endowment 45,002.98 - - 480.23 (172.47) (35.05) 910.87 (376.45) 45,810 Estate of Estelle Smith 669,888.69 - (100,000.00) 7,148.44 (2,567.32) (521.73) 13,558.49 (5,603.40) 581,903 Lawrence Blake Scholarship T 825,780.71 - (41,905.08) 8,811.97 (3,164.76) (643.15) 16,713.71 (6,907.39) 798,686 The Gathering 50,805.45 - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 EPISCOPAL FOUNDATION ACCOUNTS - <t< td=""><td>Junker Fund</td><td></td><td>-</td><td>-</td><td></td><td></td><td></td><td></td><td></td><td>142,063.27</td></t<>	Junker Fund		-	-						142,063.27
William B. Clayton Fund 222,238.21 - - 2,371.52 (851.72) (173.09) 4,498.08 (1,858.94) 226,224 Hiram and LaVerne McCurry F 393,249.43 - - 4,196.41 (1,507.11) (306.27) 7,959.32 (3,289.41) 400,302 Bishop Moore Endowment 45,002.98 - - 480.23 (172.47) (35.05) 910.87 (376.45) 45,810 Estate of Estelle Smith 669,888.69 - (100,000.00) 7,148.44 (2,567.32) (521.73) 13,558.49 (5,603.40) 581,903 Lawrence Blake Scholarship T 825,780.71 - (41,905.08) 8,811.97 (3,164.76) (643.15) 16,713.71 (6,907.39) 798,686 The Gathering 50,805.45 - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 EPISCOPAL FOUNDATION ACCOUNTS - - 6,788.25 (2,437.95) (495.44) 12,875.30 (5,321.06) 647,544 Beecherl Advised Fund 289,663.14<			-	-						125,644.28
Hiram and LaVerne McCurry F 393,249.43 - - 4,196.41 (1,507.11) (306.27) 7,959.32 (3,289.41) 400,302 Bishop Moore Endowment 45,002.98 - - 480.23 (172.47) (35.05) 910.87 (376.45) 45,810 Estate of Estelle Smith 669,888.69 - (100,000.00) 7,148.44 (2,567.32) (521.73) 13,558.49 (5,603.40) 581,903 Lawrence Blake Scholarship T 825,780.71 - (41,905.08) 8,811.97 (3,164.76) (643.15) 16,713.71 (6,907.39) 798,686 The Gathering 50,805.45 - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 EPISCOPAL FOUNDATION ACCOUNTS - - 6,788.25 (2,437.95) (495.44) 12,875.30 (5,321.06) 647,544 Beecherl Advised Fund 289,663.14 - - 3,091.01 (1,110.13) (225.59) 5,862.76 (2,422.94) 294,858 J. C. Brown Memorial Scholars 344			-	-						226,224.06
Bishop Moore Endowment 45,002.98 - - 480.23 (172.47) (35.05) 910.87 (376.45) 45,810 Estate of Estelle Smith 669,888.69 - (100,000.00) 7,148.44 (2,567.32) (521.73) 13,558.49 (5,603.40) 581,903 Lawrence Blake Scholarship T 825,780.71 - (41,905.08) 8,811.97 (3,164.76) (643.15) 16,713.71 (6,907.39) 798,686 The Gathering 50,805.45 - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 EPISCOPAL FOUNDATION ACCOUNTS - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 The Episcopal Fund 4,685,331.11 13,706.62 (12,946.00) 49,956.51 (17,951.80) (3,648.15) 94,827.02 (39,879.71) 4,769,395 The Julie and Louis Beecherl 636,135.29 - - 6,788.25 (2,437.95) (495.44) 12,875.30 (5,321.06) 647,544 Beecherl Advised Fund	-		-							400,302.37
Estate of Estelle Smith 669,888.69 - (100,000.00) 7,148.44 (2,567.32) (521.73) 13,558.49 (5,603.40) 581,903 Lawrence Blake Scholarship T 825,780.71 - (41,905.08) 8,811.97 (3,164.76) (643.15) 16,713.71 (6,907.39) 798,686 The Gathering 50,805.45 - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 EPISCOPAL FOUNDATION ACCOUNTS - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 The Episcopal Fund 4,685,331.11 13,706.62 (12,946.00) 49,956.51 (17,951.80) (3,648.15) 94,827.02 (39,879.71) 4,769,395 The Julie and Louis Beecherl 636,135.29 - - 6,788.25 (2,437.95) (495.44) 12,875.30 (5,321.06) 647,544 Beecherl Advised Fund 289,663.14 - - 3,091.01 (1,110.13) (225.59) 5,862.76 (2,422.94) 294,858 J. C. Brown Memorial S			-							45,810.11
Lawrence Blake Scholarship T 825,780.71 - (41,905.08) 8,811.97 (3,164.76) (643.15) 16,713.71 (6,907.39) 798,686 The Gathering 50,805.45 - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 EPISCOPAL FOUNDATION ACCOUNTS - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 The Episcopal Fund 4,685,331.11 13,706.62 (12,946.00) 49,956.51 (17,951.80) (3,648.15) 94,827.02 (39,879.71) 4,769,395 The Julie and Louis Beecherl 636,135.29 - - 6,788.25 (2,437.95) (495.44) 12,875.30 (5,321.06) 647,544 Beecherl Advised Fund 289,663.14 - - 3,091.01 (1,110.13) (225.59) 5,862.76 (2,422.94) 294,858 J. C. Brown Memorial Scholars 344,930.61 - (7,750.00) 3,623.13 (1,310.97) (266.37) 6,843.74 (3,403.99) 342,666 Bishop Stanton Advi			-							581,903.17
The Gathering 50,805.45 - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 EPISCOPAL FOUNDATION ACCOUNTS - - - - - 542.16 (194.72) (39.58) 1,028.30 (424.99) 51,716 EPISCOPAL FOUNDATION ACCOUNTS -			-							798,686.01
EPISCOPAL FOUNDATION ACCOUNTS -			-							51,716.62
The Episcopal Fund 4,685,331.11 13,706.62 (12,946.00) 49,956.51 (17,951.80) (3,648.15) 94,827.02 (39,879.71) 4,769,395 The Julie and Louis Beecherl 1 636,135.29 - - 6,788.25 (2,437.95) (495.44) 12,875.30 (5,321.06) 647,544 Beecherl Advised Fund 289,663.14 - - 3,091.01 (1,110.13) (225.59) 5,862.76 (2,422.94) 294,858 J. C. Brown Memorial Scholars 344,930.61 - (7,750.00) 3,623.13 (1,310.97) (266.37) 6,843.74 (3,403.99) 342,666 Bishop Stanton Advised Fund 93,798.90 - (5,000.00) 969.55 (350.10) (71.11) 1,807.51 (1,028.11) 90,126 AGENCY ACCOUNTS 33,252,403.11 185,674.80 (885,589.70) 351,173.26 (126,543.83) (25,712.87) 665,539.38 (307,885.01) 33,109,059		,		-		/			,,	
The Julie and Louis Beecherl 7 636,135.29 - - 6,788.25 (2,437.95) (495.44) 12,875.30 (5,321.06) 647,544 Beecherl Advised Fund 289,663.14 - - 3,091.01 (1,110.13) (225.59) 5,862.76 (2,422.94) 294,858 J. C. Brown Memorial Scholars 344,930.61 - (7,750.00) 3,623.13 (1,310.97) (266.37) 6,843.74 (3,403.99) 342,666 Bishop Stanton Advised Fund 93,798.90 - (5,000.00) 969.55 (350.10) (71.11) 1,807.51 (1,028.11) 90,126 AGENCY ACCOUNTS 33,252,403.11 185,674.80 (885,589.70) 351,173.26 (126,543.83) (25,712.87) 665,539.38 (307,885.01) 33,109,059	-		13,706.62	(12,946.00)	49,956.51	(17,951.80)	(3,648.15)	94,827.02	(39,879.71)	4,769,395.60
Beecherl Advised Fund 289,663.14 - - 3,091.01 (1,110.13) (225.59) 5,862.76 (2,422.94) 294,858 J. C. Brown Memorial Scholars 344,930.61 - (7,750.00) 3,623.13 (1,310.97) (266.37) 6,843.74 (3,403.99) 342,666 Bishop Stanton Advised Fund 93,798.90 - (5,000.00) 969.55 (350.10) (71.11) 1,807.51 (1,028.11) 90,126 AGENCY ACCOUNTS 33,252,403.11 185,674.80 (885,589.70) 351,173.26 (126,543.83) (25,712.87) 665,539.38 (307,885.01) 33,109,059			-							647,544.39
J. C. Brown Memorial Scholars 344,930.61 - (7,750.00) 3,623.13 (1,310.97) (266.37) 6,843.74 (3,403.99) 342,666 Bishop Stanton Advised Fund 93,798.90 - (5,000.00) 969.55 (350.10) (71.11) 1,807.51 (1,028.11) 90,126 AGENCY ACCOUNTS 33,252,403.11 185,674.80 (885,589.70) 351,173.26 (126,543.83) (25,712.87) 665,539.38 (307,885.01) 33,109,059			-	-						294,858.25
Bishop Stanton Advised Fund 93,798.90 - (5,000.00) 969.55 (350.10) (71.11) 1,807.51 (1,028.11) 90,126 AGENCY ACCOUNTS 33,252,403.11 185,674.80 (885,589.70) 351,173.26 (126,543.83) (25,712.87) 665,539.38 (307,885.01) 33,109,059			-	(7,750.00)						342,666.15
AGENCY ACCOUNTS 33,252,403.11 185,674.80 (885,589.70) 351,173.26 (126,543.83) (25,712.87) 665,539.38 (307,885.01) 33,109,059			-							90,126.64
			185,674.80							33,109,059.14
	AL FOUNDATION ACCOUNTS	6,049,859.05	13,706.62	(25,696.00)	64,428.45	(23,160.95)	(4,706.66)		(52,055.81)	6,144,591.03
										39,253,650.17

Episcopal Foundation of Dallas 2021 Budget

	Budget	2020	Projection 2020	Proposed Budget 2021	Increase (Decrease) to 2020 Budget	Notes for 2021
Administrative Fee Income	\$20	9,000	\$203,612	\$210,000	\$ 1,000	\$38.2m x .0055 (as of 10/31/2020 \$38.6)
Other income (EHFD reimbursement)	1	0,000	9,000	10,000	-	
TOTAL REVENUE	\$21	9,000	\$212,612	\$220,000	1,000	
Executive Director	7	8,750	78,750	78,750	-	
Grant Administrator		2,000	15,563	14,000	2,000	Reflect actual 2020 hours for grant work
Controller		35,000	35,762	35,000	-	Controller at 20 hours
Employers payroll tax	-	9,600	9,951	9,772	172	7.65%
TOTAL COMPENSATION EXPENSE	13	5,350	140,026	137,522	2,172	
Audit		21,500	20,800	21 500	-	Por ongogoment lotter
	2	3,400	3,432	21,500 3,500	100	Per engagement letter Per engagement letter
Tax return preparation		2,500	2,600	2,700	200	
Website & computer technology Legal fees		2,500	2,000	2,700	- 200	Includes Preferred Technology and Camna Assumes the use of outside professional
Marketing		1,500		750	(750)	Assumes the use of outside professional
Development		1,500		750	(750)	Assumes the use of outside professional
TOTAL PROFESSIONAL FEES		0,900	26,832	29,700	(1,200)	
			20,002	20,100	())	
Sponsorships		8,000	7,500	8,000	-	
Rent		8,500	8,581	8,600	100	
Insurance-D&O/Liability		8,500	8,700	10,500	2,000	20% increase per agent
Telephone		600	600	600	-	\$50/month
Computer expense		2,000	2,600	2,000	-	Paid for QuickBooks 2020, will not have same expense as last year. Includes data sharing, security software, & web hosting
Development		500		500	-	
Depreciation		1,300	1,500	1,500	200	
Professional development		1,500	600	1,500	-	Includes PSW Membership
Office supplies		2,000	1,000	1,500	(500)	Includes postage and misc office expenses
Marketing		500	500	500	-	Includes email marketing service
Insurance-worker's comp		300	240	250	(50)	
Property taxes		100	50	100	-	
Board luncheon		1,000	925	1,000	-	25 attendees @ \$40/person inclusive
Meetings		1,200	-	1,200	-	Snacks, grant lunch, Conference rooms (10@\$100)
Convention		200	-	200	-	
Memorials & special gifts		500	-	500	-	
Miscellaneous		500	100	500	-	
Special Events		4,000	-	1 = = =		Strategic Planning Facilitator
TOTAL OFFICE EXPENSE	4	3,200	25,396	42,950	(250)	
TOTAL OPERATING EXPENSE	21	7,450	199,753	218,172	722	
OPERATING SURPLUS (DEFICIT)		1,550	12,859	1,828	278	

Episcopal Health Foundation of Dallas

Statement of Net Assets

			As of 9/30/2020		As of 9/30/2019	As of 12/31/2019	
Assets Cash - checking account	_	\$	159,235	\$	101,317	\$	11,279
Cash in Transit	(1)	Ψ	100,200	¥ \$	212,030	Ψ	11,275
Vanguard - money market	(-)		71,740	Ŧ	215,456		312,383
Prepaid excise tax			4,320		4,000		6,200
Prepaid D&O insurance			1,951		1,301		651
Prepaid other	(2)		95		95		95
Investments at market value		(6,515,960		6,120,314	6	,438,857
Total assets		\$	6,753,301	\$	6,654,513	\$6	,769,464
Liabilities and Net Assets	_						
Liabilities							
Grants payable	(3)	\$	217,079	\$	312,030		
Accounts payable		\$	-		8,055	\$	9,417
Estimated excise tax liability	(4)		3,415		2,724		6,422
Total liabilities			220,494		322,809		15,839
Net Assets	_						
Total unrestricted net assets			6,532,807		6,331,704	6	,753,625
Total liabilities and net asso	ets	\$	6,753,301	\$	6,654,513	\$6	,769,464

<u>Notes</u>

<u>Notes</u>

- (1) Cash for funding grants was transferred from the investment portfolio at the end of the quarter but not deposited until 10/1.
- (2) This has been on books since before 2019. Not a material amount that would be tested in audit. Will write off at year end and note it for auditors
- (3) Some grants were paid out prior to end of September. Original grants payable is \$312,000

Episcopal Health Foundation of Dallas Statement of Activities

	9-Months ended 9/30/2020	9-Months Ended 9/30/2019	Year Ended 12/31/2019
Investment income and expense			
Interest and dividends	\$ 69,814	\$ 83,227	\$ 250,613
Realized gains on sales on securities	129,866	65,628	89,750
Unrealized gains on investments	(70,991)	697,887	944,139
Investment management fees	(29,627)	(30,073)	(40,163)
Net investment income	99,063	816,669	1,244,339
Grants and operating expenses			
Foundation grants	\$ 312,000	\$ 312,030	\$ 312,030
Contract services	-	8,000	9,362
Excise tax expense	3,415	2,309	6,007
Accounting fees	2,678	2,600	2,600
Insurance - D&O	1,301	1,916	2,567
Computer & website	320	320	349
Meetings	-	121	121
Bank fees	135	39	-
Misc	32	81	129
Total grants and expenses	319,881	327,416	333,165
Increase (decrease) in net assets	(220,818)	489,253	911,174
Net assets at beginning of period	6,753,625	5,842,451	5,842,451
Net assets at end of period	\$ 6,532,807	\$ 6,331,704	\$ 6,753,625

<u>Notes</u>

Episcopal Health Foundation of Dallas 2021 Budget

	Budget 2020	PROJECTION 2020	Proposed Budget 2021	Increase (Decrease)	Notes for 2021
Administration Reimb to EFD	(1) \$ 10,000	\$ 9,000	\$ 10,000	\$-	Reflects historic site visits thatwere not done in 2020 due to Covid
Tax Return Preparation	2,800	2,678	2,750	(50)	Per engagement letter.
Excise tax	3,800	2,800	3,800	-	Went back to old number that showed a standard per year
Insurance - D&O	2,500	2,500	3,000	500	\$5M in coverage. 20% increase per agent
Memorials & Gifts	100	-	100	-	
Computer	400	350	350	(50)	Web hosting and web support
Office supplies & Postage	150	100	100	(50)	
Meetings	300	150	150	(150)	Includes cost of meeting room
Bank fees	-	175	180	180	Includes account analysis
Misc.	100	-	100	-	
Total Operating Expense	(2) \$ 20,150	\$ 17,753	\$ 20,530	\$ 380	

NOTES
(1) Administration Reimbursement to EFD represents actual Episcopal Foundation Dallas staff hours and identifiable expenses attributed to work performed for the benefit of EHFD.

(2) Expenses are paid from investment income from EFHD endowment fund

Episcopal Foundation of Dallas 2021 Grant Calculation V1

	Fair Marke	et Value
	Episcopal	Trustees
	Fund	Fund
December 31, 2016	4,032,695	392,663
December 31, 2017	4,583,242	567,848
December 31, 2018	4,179,484	520,979
November 30, 2019	4,634,988	619,600
September 30, 2020	4,769,396	647,544
Total FMV 5 Year Period	22,199,804	2,748,635

5-Year Average of Fair Market Value of Unrestricted Funds

FMV 5 Yr Total Divided by 5	4,439,961	549,727
At 4.5%:	199,798	24,738

Effective Spending Rate

Move 50%

99,899

Episcopal Health Foundation 2021 Grant Caluation V1

	Market Value
Q4	5,872,425
Q1	6,179,651
Q2	6,405,201
Q3	6,481,315
Q4	6,612,856
Q1	6,564,545
Q2	6,619,443
Q3	6,499,584
Q4	5,835,131
Q1	6,105,669
Q2	6,281,520
Q3	6,120,314
Q4	6,438,857
Q1	5,307,263
Q2	6,161,514
Q3	6,532,146
r Average	\$ 6,251,090
	Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3

Available Grants at 5%	\$ 312,554
Move 50%	\$ 156,277