



**Investment Committee Meeting Agenda**  
**Thursday, July 22, 2021 4:00 pm**  
**Ayres Law Office, 8140 Walnut Hill Lane, Suite 830, Dallas, TX 75231**

Call to order: Andy Welch

Minutes from the May 5, 2021 Investment Committee meeting approved.

Investment Performance Review (separate packet) Geoff Hall

- Market recap and performance

Financial Statement Review – Jill Hurt

- Asset Allocation
- EFD Statements of Net Assets & Activities
- EFD 2021 Actual vs Budget
- EFD Client Activity Summaries

EHFD Financial Statement Review – Jill Hurt

- EHFD Statements of Net Assets & Activities

Other Business

- St. John's Episcopal School Account changes
- Presentation to EDOD on 9/14/21

Informational

Waiting to hear back from St. Thomas the Apostle

Still waiting for St. James Episcopal School, Texarkana (~\$550k) and St. Augustine's (~\$350k) to deposit funds.

Adjourn

**Episcopal Foundation of Dallas  
Investment and Finance Committee Meeting  
Minutes  
Wednesday, May 5, 2021 4:00 p.m.  
VIA Zoom Meeting  
DRAFT**

**Committee Members:**

**Present:** Andy Welch (Committee Chairman), Ken Hanks, Pat Carrigan, Scott Hancock, and Philip de Bruyn

**Others Attending:** Pam Jamieson, Executive Director, Jill Hurt, Controller, Geoff Hall, Vanguard Senior Investment Consultant, and Conner Brinton, Vanguard Client Service Analyst

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

The minutes from the February 25, 2021 and March 3, 2021 Investment Committee Meetings were approved as written.

Vanguard Senior Investment Consultant Geoff Hall reviewed the quarterly performance packet noting that the market value of the portfolio on March 31, 2021 was \$43,915,171. Geoff reviewed information on the financial markets and informed the committee that for the second year in a row, Vanguard was named Barron's Best Fund Family in 2020 for their actively managed funds. He also reviewed Vanguard's updated market and economic outlook.

Controller, Jill Hurt reviewed the current EFD financial statement packet. EFD current assets were \$7,554,000 as of March 31, 2021. The financial statements were accepted as presented.

Jill Hurt also reviewed the EHFD Financial Statements. EHFD current assets were \$7,650,215 as of March 31, 2021. The Financial statements were accepted as presented.

The 2021 EHFD Grant Calculation was reviewed and will be sent to the Board for approval.

In other business, Andy led a discussion regarding current EFD Fees and whether they should be adjusted based on our growing assets under management. The committee felt that an appropriate metric would measure expenses to our total assets under management over a trailing 12 quarter period vs. just one year given the volatility in our performance. The trailing 12 quarter period is also used in calculating the amount of grants for EFHD. Jill and Pam will create a 12-quarter summary for the committee to review.

Pam let the committee know that we have a presentation for St. Thomas the Apostle on May 12, 2021 at 1:00 p.m. She also discussed the creation of an updated tracking document for investment partner visits that will be shared with the committee when completed.

Finally, Pam let the committee know that we are still waiting on funds to transfer from St. James Day School, Texarkana and St. Augustine's.

With no further business, the meeting was adjourned at 4:46 p.m.

# Episcopal Foundation of Dallas

6/30/2021

Asset Category	Investment Policy	6/30/2021	
	Target	%	Total
US Equity	42%	48%	22,363,322
International Equity	28%	28%	12,874,494
Fixed Income	24%	18%	8,425,264
Real Estate	6%	6%	2,612,605
<b>TOTALS</b>	<b>100%</b>	<b>100%</b>	<b>\$46,275,685</b>

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

**EPISCOPAL FOUNDATION OF DALLAS  
STATEMENT OF NET ASSETS**

	Notes	As of 6/30/2021	As of 6/30/2020	As of 12/31/20
<b>Assets</b>				
Cash - Foundation operating		144,325	197,012	\$ 127,122
Cash - Vanguard Money Market	(1)	912	58,897	199,903
Administrative fees receivables		63,629	43,360	50,561
Accounts receivable (EHFD)			-	-
Contribution receivable			-	1,250
Investments - Foundation	(2)	7,540,277	5,797,948	6,845,724
Investments - Agency	(2)	38,735,408	31,534,844	37,031,212
Furniture and equipment, net	(3)	4,658	1,738	976
Oil and gas property	(4)	3,500	3,500	3,500
Deposits and prepaid expenses		4,428	3,741	4,101
<b>Total assets</b>		<b>\$ 46,497,137</b>	<b>\$ 37,641,040</b>	<b>\$ 44,264,349</b>
<b>Liabilities and Net Assets</b>				
<b>Liabilities</b>				
Payroll liabilities		2,584	2,478	\$ 5,395
Accounts payable		39	-	-
Grants payable			119,500	-
Due to Agency Funds		38,735,408	31,534,844	37,031,212
<b>Total liabilities</b>		<b>38,738,031</b>	<b>31,656,822</b>	<b>37,036,607</b>
<b>Net Assets</b>				
Without donor restrictions		7,757,357	5,982,468	7,225,992
With donor restrictions	(4)	1,750	1,750	1,750
<b>Total net assets</b>		<b>7,759,107</b>	<b>5,984,218</b>	<b>7,227,742</b>
<b>Total liabilities and net assets</b>		<b>46,497,138</b>	<b>\$ 37,641,040</b>	<b>\$ 44,264,349</b>

**Notes to Statement of Net Assets:**

- (1) The Vanguard money market account was opened on 3/31/2019. Funds in the account represent the dollars needed to fund the 2021 grant program.
- (2) See Client Activity Summary for a roll forward of investments.
- (3) The increase in Furniture and equipment represents the purchase of a new laptop computer and associated productivity software for the Controller.
- (4) 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.

**EPISCOPAL FOUNDATION OF DALLAS  
STATEMENT OF ACTIVITIES**

	Notes	Quarter-Ended 6/30/2021	Quarter-Ended 6/30/2020	Year Ended 12/31/20
<b>Operating Revenues and Expenses</b>				
Administrative fee income-gross		122,344	96,013	\$ 199,997
Interest - money market account	(1)	8	791	2,901
Misc Income (EHFD)				10,000
Total operating revenue/support		<u>122,352</u>	<u>96,804</u>	<u>212,898</u>
Payroll and payroll taxes		58,633	68,519	152,785
Professional fees	(2)	24,178	699	24,856
Sponsorships	(3)		3,000	3,000
Office operation	(4)	12,161	13,238	24,633
Total operating expenses		<u>94,972</u>	<u>85,456</u>	<u>205,274</u>
Increase in net assets from operations		<u>27,379</u>	<u>11,349</u>	<u>7,624</u>
<b>Contributions Income - Episcopal Fund</b>		<u>-</u>	<u>5</u>	<u>107,305</u>
<b>Net Investment Gains</b>				
Interest & dividends		48,808	44,347	245,853
Realized gains		230,732	23,665	150,336
Unrealized gains		443,121	(291,683)	552,974
Less: Vanguard advisory fees		(3,699)	(3,053)	(6,321)
Less: Admin fees on EFD funds		(19,327)	(15,192)	(23,161)
Total net investment revenue		<u>699,636</u>	<u>(241,916)</u>	<u>919,681</u>
<b>Grant Expense</b>				
Foundation grants		190,900	180,102	192,000
Trustee fund grants		1,500	-	2,000
Advised fund grants		5,000	10,750	18,500
Total grant expense		<u>197,400</u>	<u>190,852</u>	<u>212,500</u>
Total Increase (decrease) in net assets		529,615	(421,414)	822,110
Net assets at beginning of period		<u>7,227,742</u>	<u>6,405,632</u>	<u>6,405,632</u>
Net assets at end of period		<u>\$ 7,757,357</u>	<u>\$ 5,984,218</u>	<u>\$ 7,227,742</u>

**Notes to Statement of Activities:**

(1) See Note 1 on Statement of Net Assets

(2) Cost of BKD audit was paid during 2nd quarter

(3) Sponsorships represent charitable gifts to (1) support the fundraising efforts of nonprofit organizations that share similar funding priorities with the Foundation and the Diocese, and to (2) heighten awareness of the Foundation.

(4) See Actual vs. Budget Report for additional detail.

EPISCOPAL FOUNDATION OF DALLAS  
STATEMENT of ACTUAL VS. BUDGET

	Notes	2021	YTD at 06/30/2021		
		Annual	Actual	Budget	Variance over (under) Budget
<b>Operating Revenue and Expenses</b>					
<b>Revenue</b>					
Administrative fee income - gross		\$ 209,000	\$ 122,344	\$ 104,500	\$ 17,844
Other Income (EHFD)		10,000	-	\$ 5,000	(5,000)
<b>Operating Revenue</b>		<b>\$ 219,000</b>	<b>\$ 122,344</b>	<b>\$ 109,500</b>	<b>\$ 12,844</b>
<b>Expenses</b>					
<b>Payroll</b>					
Executive Director		82,688	34,453	\$ 41,344	-
Grant Administrator		12,000	5,688	\$ 6,000	(313)
Controller		35,000	14,313	\$ 17,500	(3,187)
Bonuses		-	0	\$ -	-
Employer's payroll taxes		9,921	4,179	\$ 4,961	(782)
<b>Total Payroll Expenses</b>		<b>\$ 139,609</b>	<b>\$ 58,633</b>	<b>\$ 69,805</b>	<b>\$ (4,281)</b>
<b>Professional Fees</b>					
Audit	(1)	21,500	24,178	\$ 10,750	13,428
Tax return preparation	(1)	3,500	-	\$ 1,750	(1,750)
Website & Computer Tech		2,700	321	\$ 1,350	(1,029)
Legal Fees		500	-	\$ 250	(250)
Marketing		750	-	\$ 375	(375)
Development		750	-	\$ 375	(375)
<b>Total Professional Fees</b>		<b>\$ 29,700</b>	<b>\$ 24,499</b>	<b>\$ 14,850</b>	<b>\$ 9,649</b>
<b>Sponsorships</b>		<b>\$ 8,000</b>	<b>\$ -</b>	<b>\$ 4,000</b>	<b>\$ (4,000)</b>
<b>Office Expense</b>					
Rent	(2)	8,600	4,301	\$ 4,300	1
Insurance-D&O/Liability		10,500	5,472	\$ 5,250	222
Telephone/Fax/Internet		600	300	\$ 300	(0)
Computer Expense		2,000	627	\$ 1,000	(373)
Development		500	-	\$ 250	(250)
Depreciation		1,500	635	\$ 750	(115)
Professional Development		1,500	450	\$ 750	(300)
Office Supplies		1,500	126	\$ 750	(624)
Marketing materials		500	-	\$ 250	(250)
Insurance-Worker's Comp		250	100	\$ 125	(25)
Property Taxes		100	-	\$ 50	(50)
Board Luncheon		1,000	-	\$ 500	(500)
Meetings		1,200	151	\$ 600	(449)
Convention		200	-	\$ 100	(100)
Memorials & special gifts		500	-	\$ 250	(250)
Miscellaneous		500	-	\$ 250	(250)
Special Events		9,000	-	\$ 4,500	(4,500)
<b>Total Office Expense</b>		<b>\$ 39,950</b>	<b>\$ 12,161</b>	<b>\$ 19,975</b>	<b>\$ (7,814)</b>
<b>Operating Expense</b>		<b>\$ 217,259</b>	<b>\$ 95,294</b>	<b>\$ 108,630</b>	<b>\$ (6,445)</b>
<b>Operating Surplus (Deficit)</b>		<b>\$ 1,741</b>	<b>\$ 27,050</b>	<b>\$ 871</b>	<b>\$ 19,289</b>

(1) Audit is completed, additional charges due to quickbook issues.

(2) New insurance coverage was paid out in April

**Episcopal Foundation Client Activity Summary - Second Quarter 2021**

	Market Value 3/31/2021	Deposits	Withdrawals	Net Deposits/ Withdrawals	Interest & Dividends	Adm Fees	Money Mgr Fees	Realized Gains/ (Losses)	Unrealized Gains/ (Losses)	Market Value 6/30/2020
<b><u>ASSET MANAGERS</u></b>										
Proceeds from Class Actions	-			-	-	-	-	-	-	-
Vanguard	43,915,171.13			(208.94)	174,491.20	(70,153.01)	(11,533.04)	43,146.37	2,224,771.23	46,275,684.94
<b>TOTAL MANAGERS</b>	<b>43,915,171.13</b>			<b>(208.94)</b>	<b>174,491.20</b>	<b>(70,153.01)</b>	<b>(11,533.04)</b>	<b>43,146.37</b>	<b>2,224,771.23</b>	<b>46,275,684.94</b>
<b><u>AGENCY ACCOUNTS</u></b>										
Frank Hughes Estate	1,125,531.69	-	(10,046.00)	(10,046.00)	4,436.11	(1,798.00)	(295.59)	1,104.44	56,826.86	1,175,759.51
Amistad Mission	1,757,177.48	-	-	-	6,980.84	(2,807.03)	(461.47)	1,726.39	89,026.82	1,851,643.03
Episcopal Health Foundation of Dallas	7,344,264.92	-	-	-	29,176.99	(11,732.22)	(1,928.76)	7,215.60	372,094.77	7,739,091.30
Alice L. Bomar Trust fund	44,963.89	-	(38.94)	(38.94)	178.50	(71.83)	(11.81)	44.17	2,277.32	47,341.30
Church of the Incarnation Pension Trust	2,244,867.47	-	-	-	8,918.32	(3,586.10)	(589.55)	2,205.54	113,735.47	2,365,551.15
Our Merciful Saviour Episcopal Church	86,370.93	-	-	-	343.13	(137.97)	(22.68)	84.86	4,375.95	91,014.22
Annie Harris Norton Fund	5,684.78	-	-	-	22.58	(9.08)	(1.49)	5.58	288.02	5,990.39
St. Albans Scholarship Fund	15,600.60	-	-	-	61.99	(24.92)	(4.10)	15.33	790.39	16,439.29
St. John's Episcopal School	6,358,520.09	-	-	-	25,260.86	(10,157.52)	(1,669.88)	6,247.12	322,152.33	6,700,353.00
St. Mark's Irving	206,327.26	-	-	-	819.69	(329.60)	(54.19)	202.71	10,453.50	217,419.37
	286,544.42	-	-	-	1,138.38	(457.75)	(75.25)	281.53	14,517.67	301,949.00
Parish Episcopal School Fund	2,522,780.51	-	-	-	10,022.40	(4,030.06)	(662.53)	2,478.59	127,815.85	2,658,404.76
Good Shepherd Episcopal Church	75,947.63	-	-	-	301.72	(121.32)	(19.95)	74.61	3,847.86	80,030.55
Petrash Scholarship Fund	18,212.46	-	-	-	72.35	(29.09)	(4.78)	17.90	922.72	19,191.56
The Santiago Foundation	954,093.94	-	-	-	3,790.38	(1,524.13)	(250.56)	937.38	48,338.85	1,005,385.86
St. Augustine's Episcopal Church	161,882.06	-	-	-	643.12	(258.60)	(42.51)	159.04	8,201.70	170,584.81
St. Matthew's Cathedral Revolving Fund	802.32	-	-	-	3.19	(1.28)	(0.21)	0.78	40.65	845.45
St. Matthew's Cathedral Endowment Fund	1,456,896.35	-	(21,124.00)	(21,124.00)	5,754.89	(2,327.34)	(382.61)	1,430.17	73,680.69	1,513,928.15
Holy Nativity	115,669.41	-	-	-	459.53	(184.78)	(30.38)	113.64	5,860.35	121,887.77
ECR - Building Fund	283,891.09	36,000.00	-	36,000.00	1,240.78	(453.51)	(74.56)	282.74	14,636.30	335,522.84
<b><u>DIOCESAN ACCOUNTS</u></b>										
E.D. Farmer Foundation	1,263,442.94	-	-	-	5,019.35	(2,018.31)	(331.81)	1,241.32	64,011.93	1,331,365.42
Endowment of the Episcopate	2,742,377.48	-	-	-	10,894.80	(4,380.86)	(720.21)	2,694.34	138,941.66	2,889,807.21
St. Paul Memorial Fund	756,886.96	-	-	-	3,006.92	(1,209.10)	(198.77)	743.63	38,347.43	797,577.07
Corporation of the Diocese	3,036,521.68	-	-	-	12,063.36	(4,850.74)	(797.45)	2,983.33	153,844.37	3,199,764.55
The Mausoleum Perpetual Care Fund	140,188.33	-	-	-	556.94	(223.95)	(36.82)	137.73	7,102.59	147,724.82
Memorial Scholarship Fund	765,252.67	-	-	-	3,040.16	(1,222.47)	(200.97)	751.84	38,771.27	806,392.50
Ministry with the Aging, Inc. / Bruton	0.00	-	-	-	-	-	-	-	-	0.00
Elizabeth Austin Miller Fund	227,450.13	-	-	-	903.60	(363.34)	(59.73)	223.47	11,523.68	239,677.81
Junker Fund	167,569.39	-	-	-	665.71	(267.69)	(44.01)	164.64	8,489.84	176,577.88
Price Fund	148,202.54	-	-	-	588.76	(236.75)	(38.92)	145.61	7,508.63	156,169.87
William B. Clayton Fund	266,840.47	-	-	-	1,060.09	(426.27)	(70.08)	262.17	13,519.38	281,185.76
Hiram and LaVerne McCurry Fund	430,462.38	-	-	-	1,710.13	(687.65)	(113.05)	422.93	21,809.24	453,603.98
Bishop Moore Endowment	54,034.90	-	-	-	214.67	(86.32)	(14.19)	53.09	2,737.66	56,939.81
Estate of Estelle Smith	686,378.40	-	-	-	2,726.81	(1,096.47)	(180.26)	674.36	34,775.14	723,277.98
Lawrence Blake Scholarship Trust	942,082.62	-	-	-	3,742.66	(1,504.95)	(247.41)	925.58	47,730.31	992,728.81
The Gathering	61,001.88	-	-	-	242.34	(97.45)	(16.02)	59.93	3,090.65	64,281.33
<b><u>EPISCOPAL FOUNDATION ACCOUNTS</u></b>										
The Episcopal Fund	5,549,817.90	-	-	-	22,048.09	(8,865.64)	(1,457.49)	5,452.55	281,179.74	5,848,175.15
The Julie and Louis Beecherl Trustee's Fund	760,750.97	-	-	-	3,022.28	(1,215.27)	(199.79)	747.42	38,543.20	801,648.81
Beecherl Advised Fund	347,797.28	-	-	-	1,381.72	(555.59)	(91.34)	341.70	17,621.04	366,494.81
J. C. Brown Memorial Scholarship Advised Fu	395,774.88	-	-	-	1,572.32	(632.24)	(103.94)	388.84	20,051.80	417,051.66
Bishop Stanton Advised Fund	106,308.03	-	(5,000.00)	(5,000.00)	404.74	(169.82)	(27.92)	103.77	5,287.60	106,906.40
<b>AGENCY ACCOUNTS</b>	<b>36,754,722.07</b>	<b>36,000.00</b>	<b>(31,208.94)</b>	<b>4,791.06</b>	<b>146,062.05</b>	<b>(58,714.45)</b>	<b>(9,652.56)</b>	<b>36,112.09</b>	<b>1,862,087.85</b>	<b>38,735,408.11</b>
<b>EPISCOPAL FOUNDATION ACCOUNTS</b>	<b>7,160,449.06</b>	<b>-</b>	<b>(5,000.00)</b>	<b>(5,000.00)</b>	<b>28,429.15</b>	<b>(11,438.56)</b>	<b>(1,880.48)</b>	<b>7,034.28</b>	<b>362,683.38</b>	<b>7,540,276.83</b>
<b>TOTAL</b>	<b>43,915,171.13</b>	<b>36,000.00</b>	<b>(36,208.94)</b>	<b>(208.94)</b>	<b>174,491.20</b>	<b>(70,153.01)</b>	<b>(11,533.04)</b>	<b>43,146.37</b>	<b>2,224,771.23</b>	<b>46,275,684.94</b>

**Episcopal Foundation Client Activity Summary YTD through 12/31/2021**

	Market Value 12/31/2020	Deposits	Withdrawals	Interest & Dividends	Adm Fees	Money Mgr Fees	Realized Gains/ (Losses)	Unrealized Gains/ (Losses)	Market Value 12/31/2021
<b><u>ASSET MANAGERS</u></b>									
Proceeds from Class Actions							-	-	-
Vanguard	43,876,935.71			288,601.30	(120,714.15)	(23,058.43)	1,289,092.16	2,782,715.86	46,275,684.94
<b>TOTAL</b>	<b>43,876,935.71</b>	<b>214,437.83</b>	<b>(2,924,430.09)</b>	<b>288,601.30</b>	<b>(120,714.15)</b>	<b>(23,058.43)</b>	<b>1,289,092.16</b>	<b>2,782,715.86</b>	<b>46,275,684.94</b>
<b><u>AGENCY ACCOUNTS</u></b>									
Frank Hughes Estate	1,112,983.75	-	(44,559.50)	7,330.19	(3,080.54)	(587.80)	32,705.88	70,967.53	1,175,759.51
Amistad Mission	1,685,117.39	-	-	11,406.61	(4,748.86)	(908.93)	50,011.17	110,765.65	1,851,643.03
Episcopal Health Foundation	7,043,083.96	-	-	47,674.89	(19,848.25)	(3,798.97)	209,025.71	462,953.96	7,739,091.30
Alice L. Bomar Trust fund	44,092.99	-	(973.32)	292.05	(122.64)	(23.26)	1,285.14	2,829.28	47,380.24
Church of the Incarnation Pen	2,024,707.31	151,374.00	(23,233.92)	14,532.70	(5,919.25)	(1,161.20)	63,177.42	142,074.09	2,365,551.15
Our Merciful Saviour Episco	82,828.94	-	-	560.68	(233.42)	(44.67)	2,458.21	5,444.48	91,014.22
Annie Harris Norton Fund	5,451.66	-	-	36.89	(15.36)	(2.94)	161.79	358.35	5,990.39
St. Albans Scholarship Fund	14,960.84	-	-	101.28	(42.16)	(8.07)	444.01	983.39	16,439.29
St. John's Episcopal School	6,097,763.52	-	-	41,275.98	(17,184.22)	(3,289.07)	180,970.35	400,816.44	6,700,353.00
St. Mark's Irving	197,865.99	-	-	1,339.36	(557.61)	(106.73)	5,872.29	13,006.07	217,419.37
St. Peter's Foundation	274,793.52	-	-	1,860.10	(774.41)	(148.22)	8,155.37	18,062.64	301,949.00
Parish Episcopal School Fund	4,279,456.40	-	(1,892,500.00)	17,490.94	(8,961.45)	(1,641.61)	83,885.68	180,674.80	2,658,404.76
Good Shepherd Episcopal Chu	72,833.09	-	-	493.01	(205.25)	(39.29)	2,161.55	4,787.44	80,030.55
Petrash Scholarship Fund	17,465.59	-	-	118.23	(49.22)	(9.42)	518.35	1,148.03	19,191.56
The Santiago Foundation	914,967.48	-	-	6,193.45	(2,578.48)	(493.52)	27,154.55	60,142.38	1,005,385.86
St. Augustine's Episcopal Chu	155,243.43	-	-	1,050.85	(437.49)	(83.73)	4,607.33	10,204.42	170,584.81
St. Matthew's Cathedral Revol	769.41	-	-	5.21	(2.17)	(0.41)	22.83	50.58	845.45
St. Matthew's Cathedral Endov	1,414,300.36	3,125.01	(41,998.00)	9,447.58	(3,957.09)	(758.99)	41,693.48	92,075.80	1,513,928.15
Holy Nativity	110,925.91	-	-	750.87	(312.60)	(59.84)	3,292.08	7,291.35	121,887.77
ECR - Building Fund	272,249.00	36,000.00	-	1,955.81	(767.23)	(146.85)	8,083.67	18,148.44	335,522.84
<b><u>DIOCESAN ACCOUNTS</u></b>									
E.D. Farmer Foundation	1,211,630.41	-	-	8,201.57	(3,414.52)	(653.54)	35,958.96	79,642.54	1,331,365.42
Endowment of the Episcopate	2,629,915.31	-	-	17,801.99	(7,411.42)	(1,418.55)	78,051.04	172,868.84	2,889,807.21
St. Paul Memorial Fund	725,847.78	-	-	4,913.28	(2,045.52)	(391.51)	21,541.83	47,711.21	797,577.07
Corporation of the Diocese	2,911,996.98	-	-	19,711.40	(8,206.35)	(1,570.70)	86,422.69	191,410.53	3,199,764.55
The Mausoleum Perpetual Car	134,439.35	-	-	910.03	(378.87)	(72.52)	3,989.91	8,836.92	147,724.82
Memorial Scholarship Fund	733,870.43	-	-	4,967.59	(2,068.14)	(395.84)	21,779.91	48,238.55	806,392.50
Ministry with the Aging, Inc. / B	0.00	-	-	-	-	-	-	-	0.00
Elizabeth Austin Miller Fund	218,122.62	-	-	1,476.47	(614.69)	(117.65)	6,473.49	14,337.57	239,677.81
Junker Fund	160,697.55	-	-	1,087.76	(452.87)	(86.68)	4,769.21	10,562.91	176,577.88
Price Fund	142,124.90	-	-	962.04	(400.53)	(76.66)	4,218.01	9,342.11	156,169.87
William B. Clayton Fund	255,897.61	-	-	1,732.18	(721.15)	(138.03)	7,594.57	16,820.58	281,185.76
Hiram and LaVerne McCurry F	412,809.56	-	-	2,794.33	(1,163.35)	(222.67)	12,251.43	27,134.68	453,603.98
Bishop Moore Endowment	51,818.97	-	-	350.77	(146.03)	(27.95)	1,537.90	3,406.15	56,939.81
Estate of Estelle Smith	658,230.73	-	-	4,455.58	(1,854.98)	(355.05)	19,535.07	43,266.63	723,277.98
Lawrence Blake Scholarship T	903,448.74	-	-	6,115.47	(2,546.03)	(487.31)	26,812.70	59,385.24	992,728.81
The Gathering	58,500.24	-	-	395.98	(164.86)	(31.55)	1,736.18	3,845.34	64,281.33
<b><u>EPISCOPAL FOUNDATION ACCOUNTS</u></b>									
The Episcopal Fund	5,298,214.49	3,000.00	(82.84)	38,368.63	(14,970.98)	(2,864.77)	184,876.31	341,634.31	5,848,175.15
The Julie and Louis Beecherl T	732,482.04	1,000.00	(4,000.00)	4,940.19	(2,059.34)	(394.29)	21,668.27	48,011.94	801,648.81
Beecherl Advised Fund	333,534.48	-	-	2,257.70	(939.94)	(179.91)	9,898.68	21,923.80	366,494.81
J. C. Brown Memorial Scholars	379,544.53	-	-	2,569.16	(1,069.60)	(204.72)	11,264.18	24,948.11	417,051.66
Bishop Stanton Advised Fund	101,948.45	-	(5,000.00)	672.50	(287.30)	(54.99)	3,024.96	6,602.78	106,906.40
<b>AGENCY ACCOUNTS</b>	<b>37,031,211.72</b>	<b>190,499.01</b>	<b>(2,003,264.74)</b>	<b>239,793.12</b>	<b>(101,387.01)</b>	<b>(19,359.73)</b>	<b>1,058,359.76</b>	<b>2,339,594.92</b>	<b>38,735,447.05</b>
<b>AL FOUNDATION ACCOUNTS</b>	<b>6,845,723.99</b>	<b>4,000.00</b>	<b>(9,082.84)</b>	<b>48,808.18</b>	<b>(19,327.16)</b>	<b>(3,698.68)</b>	<b>230,732.40</b>	<b>443,120.94</b>	<b>7,540,276.83</b>
<b>TOTAL</b>	<b>43,876,935.71</b>	<b>194,499.01</b>	<b>(2,012,347.58)</b>	<b>288,601.30</b>	<b>(120,714.17)</b>	<b>(23,058.41)</b>	<b>1,289,092.16</b>	<b>2,782,715.86</b>	<b>46,275,723.88</b>



Episcopal Health Foundation of Dallas  
Statement of Net Assets

	As of 6/30/2021	As of 6/30/2020	As of 12/31/2020
<b>Assets</b>			
North Dallas Bank - checking account	\$ 14,355	\$ 20,979	\$ 17,729
Vanguard - money market (1)	312,577	233,689	312,561
Prepaid excise tax (2)	2,390	6,200	2,390
Prepaid D&O insurance (3)	2,291	1,951	652
Other	95	95	95
Investments at market value	7,739,091	6,161,514	7,043,084
Total assets	<u>\$ 8,070,799</u>	<u>\$ 6,424,428</u>	<u>\$ 7,376,510</u>
<b>Liabilities and Net Assets</b>			
<b>Liabilities</b>			
Accounts payable (3)		\$ -	\$ 19,434
Estimated excise tax liability	7,027	7,010	7,027
Total liabilities	<u>7,027</u>	<u>7,010</u>	<u>26,461</u>
<b>Net Assets</b>			
Total unrestricted net assets	<u>8,063,772</u>	<u>6,417,417</u>	<u>7,350,049</u>
Total liabilities and net assets	<u>\$ 8,070,799</u>	<u>\$ 6,424,427</u>	<u>\$ 7,376,510</u>

**Notes**

- (1) The Vanguard money market account was opened on 3/31/2019. Funds in the account represent the dollars needed to fund the 2020 grant program.
- (2) This is the credit amount showing as a carryforward on our taxes. EHFD will use the credit on 2020 taxes
- (3) Accounts payable of \$19,434 represents the amount of outstanding grants payable

**Episcopal Health Foundation of Dallas**  
**Statement of Activities**

	Quarter Ended 6/30/2021	Quarter Ended 6/30/2020	Year Ended 12/31/2020
<hr/>			
<b>Investment income and expense</b>			
Interest and dividends	\$ 47,691	\$ 48,456	\$ 258,320
Realized gains on sales on securities	209,026	25,138	159,290
Unrealized gains on investments	462,954	(309,626)	571,429
Investment management fees	(23,647)	(19,403)	(40,290)
	<hr/> 696,024	<hr/> (255,435)	<hr/> 948,749
<b>Net investment income</b>			
<hr/>			
<b>Grants and operating expenses</b>			
Foundation grants	\$ -	\$ 78,462	\$ 332,000
Contract services	-	-	10,000
Excise tax expense	-	588	4,415
Accounting fees	-	-	2,678
Insurance - D&O	1,415	1,301	2,601
Computer & website	320	320	349
Meetings	-	-	-
Bank Fees	-	97	-
Misc	-	4	283
	<hr/> 1,735	<hr/> 80,773	<hr/> 352,326
<b>Total grants and expenses</b>			
Increase (decrease) in net assets	694,289	(336,208)	596,423
Net assets at beginning of period	7,369,483	6,753,625	6,753,626
Net assets at end of period	<hr/> <hr/> \$ 8,063,772	<hr/> <hr/> \$ 6,417,417	<hr/> <hr/> \$ 7,350,049