
**BISHOP AND DIOCESE
OF COLORADO**
FINANCIAL STATEMENTS
DECEMBER 31, 2016



**The Episcopal Diocese of
Colorado**

BISHOP AND DIOCESE OF COLORADO

STATEMENT OF FINANCIAL POSITION

December 31, 2016

(With Summarized Comparative Financial Information
At December 31, 2015)

	Assets	
	2016	2015
Current Assets		
Cash and cash equivalents (Note 2)	\$ 544,130	\$ 477,153
Accounts receivable	25,813	12,568
Pledges receivable	296,983	300,560
Accrued interest and other income receivable	84,870	65,842
Notes receivable - current portion (Note 5)	71,125	73,025
Deferred charges	38,713	20,413
Deposits and prepaid expense	29,497	31,053
Total Current Assets	1,091,131	980,614
Property And Equipment, Net (Note 6)	48,532	52,953
Other Assets		
Restricted cash and cash equivalents (Note 2)	233,593	211,506
Investments (Note 3)	6,756,916	7,082,374
Investments restricted for permanent endowment (Note 3)	1,377,859	1,377,859
Notes receivable, net of current portion (Note 5)	243,353	271,917
Congregational assets (Note 6)	1,592,889	4,561,751
Assets held for sale (Note 6)	95,822	95,822
Total Other Assets	10,300,432	13,601,229
Total Assets	\$ 11,440,095	\$ 14,634,796

Liabilities And Net Assets

Current Liabilities		
Accounts payable and accrued liabilities	\$ 286,704	\$ 290,114
Contributions payable to ECCM	728,411	1,178,975
Notes payable - current portion	—	40,701
Deferred revenue	109,200	67,171
Total Current Liabilities	1,124,315	1,576,961
Long-Term Liabilities		
Notes payable	—	1,298,990
Unfunded liability to retirees (Note 10)	165,881	168,193
Total Long-Term Liabilities	165,881	1,467,183
Total Liabilities	1,290,196	3,044,144
Net Assets		
Unrestricted	1,873,005	3,558,324
Unrestricted designated (Notes 7 and 8)	1,212,857	1,110,861
Temporarily restricted (Note 8)	5,686,178	5,543,608
Permanently restricted (Note 8)	1,377,859	1,377,859
Total Net Assets	10,149,899	11,590,652
Total Liabilities And Net Assets	\$ 11,440,095	\$ 14,634,796

BISHOP AND DIOCESE OF COLORADO

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2016 (With Summarized Financial Information For The Year Ended December 31, 2015)

	Unrestricted	Temporarily Restricted	Permanently Restricted	Memo Only	
				2016 Total	2015 Total
Revenues, Gains And Other Support					
Operating revenue:					
Pledge income	\$ 2,188,200	\$ —	\$ —	\$ 2,188,200	\$ 2,230,634
Interest and investment income (Note 3)	62,108	150,274	—	212,382	186,023
Other income	321,681	—	—	321,681	364,220
Total Operating Revenue	2,571,989	150,274	—	2,722,263	2,780,877
Other revenue:					
Convention/conference fees, program and miscellaneous income	370,991	21,320	—	392,311	306,742
Contributions from the Foundation (Note 11)	90,000	—	—	90,000	90,000
Other contributions	47,000	84,275	—	131,275	469,872
Distributions from endowments and trusts	195,237	—	—	195,237	133,311
Net unrealized and realized gains (losses) (Note 3)	66,922	345,071	—	411,993	(232,891)
Net assets released (Note 9)	458,370	(458,370)	—	—	—
Total Other Revenue	1,228,520	(7,704)	—	1,220,816	767,034
Total Revenue, Gains And Other Support	3,800,509	142,570	—	3,943,079	3,547,911
Expenses					
Program services:					
Canon missionary	282,109	—	—	282,109	340,078
Development office	141,500	—	—	141,500	204,515
Faith formation	495,755	—	—	495,755	389,698
Congregational aid and development	277,354	—	—	277,354	313,781
Other diocesan and regional programs	264,139	—	—	264,139	193,574
Contributions to ECCM (Note 11)	54,103	—	—	54,103	—
Net assets released from restrictions (Note 9)	458,370	—	—	458,370	547,485
Board-designated distributions (Note 7)	64,692	—	—	64,692	5,245
Transfer from mission to parish status	1,576,617	—	—	1,576,617	—
Total Program Services	3,614,639	—	—	3,614,639	1,994,376
Management and general:					
Bishop's office	429,690	—	—	429,690	435,711
Administration	417,722	—	—	417,722	322,796
Finance and accounting	268,422	—	—	268,422	308,751
National Church	192,395	—	—	192,395	193,162
Communications	231,834	—	—	231,834	286,044
Diocesan convention	124,194	—	—	124,194	122,024
Retired health and pension benefits (Note 10)	34,637	—	—	34,637	3,872
Depreciation	70,299	—	—	70,299	162,132
Total Management And General	1,769,193	—	—	1,769,193	1,834,492
Total Expenses	5,383,832	—	—	5,383,832	3,828,868
Change In Net Assets	(1,583,323)	142,570	—	(1,440,753)	(280,957)
Net Assets, Beginning Of Year	4,669,185	5,543,608	1,377,859	11,590,652	11,871,609
Net Assets, End Of Year	\$ 3,085,862	\$ 5,686,178	\$ 1,377,859	\$ 10,149,899	\$ 11,590,652