

BISHOP AND DIOCESE OF COLORADO

STATEMENT OF FINANCIAL POSITION

December 31, 2018

(With Summarized Comparative Financial Information

At December 31, 2017)

Assets

	2018	2017
Current Assets		
Cash and cash equivalents	\$ 599,325	\$ 1,708,296
Accounts receivable	30,015	20,798
Pledges receivable	336,624	313,451
Accrued interest and other income receivable	123,276	83,294
Notes receivable - current portion	18,824	67,475
Deferred charges	45,259	63,414
Deposits and prepaid expense	50,313	37,006
Total Current Assets	1,203,636	2,293,734
Property And Equipment, Net	24,192	34,066
Other Assets		
Restricted cash and cash equivalents	196,501	339,555
Investments	1,935,925	1,204,388
Restricted investments	7,111,637	7,881,586
Notes receivable, net of current portion	87,710	108,140
Congregational assets	1,247,594	1,321,636
Assets held for sale	95,822	95,822
Total Other Assets	10,675,189	10,951,127
Total Assets	\$ 11,903,017	\$ 13,278,927

Liabilities And Net Assets

Current Liabilities		
Accounts payable and accrued liabilities	\$ 401,671	\$ 405,984
Contributions payable to ECCM	879,891	390,837
Notes payable - current portion	5,793	—
Deferred revenue	104,232	95,083
Total Current Liabilities	1,391,587	891,904
Long-Term Liabilities		
Notes payable	467,812	479,184
Unfunded liability to retirees	130,207	134,027
Total Long-Term Liabilities	598,019	613,211
Total Liabilities	1,989,606	1,505,115
Net Assets		
Without donor restrictions:		
Undesignated	1,466,086	2,706,459
Board-designated	1,555,551	1,399,625
Total Without Donor Restrictions	3,021,637	4,106,084
With donor restrictions	6,891,774	7,667,728
Total Net Assets	9,913,411	11,773,812
Total Liabilities And Net Assets	\$ 11,903,017	\$ 13,278,927

See the notes to financial statements.

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BISHOP AND DIOCESE OF COLORADO

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2018 (With Summarized Financial Information For The Year Ended December 31, 2017)

	Without Donor Restrictions	With Donor Restrictions	Memo Only 2018 Total	2017 Total
Revenues, Gains And Other Support				
Operating revenue:				
Pledge income	\$ 2,290,634	\$ —	\$ 2,290,634	\$ 2,203,591
Interest and investment income	113,820	154,684	268,504	186,239
Other income	170,227	—	170,227	161,986
Total Operating Revenue	2,574,681	154,684	2,729,365	2,551,816
Other revenue:				
Convention/conference fees, program and miscellaneous income	646,336	52,465	698,801	520,587
Colorado trust	500,276	—	500,276	537,001
Other contributions	210,185	66,712	276,897	249,135
Distributions from endowments and trusts	28,486	—	28,486	239,299
Net unrealized and realized gains (losses)	(149,658)	(534,709)	(684,367)	925,917
Gain on sale of property and equipment	284,017	—	284,017	848,159
Net assets released	515,106	(515,106)	—	—
Total Other Revenue	2,034,748	(930,638)	1,104,110	3,320,098
Total Revenue, Gains And Other Support	4,609,429	(775,954)	3,833,475	5,871,914
Expenses				
Program services:				
Canon missionary	312,229	—	312,229	320,117
Development office	117,400	—	117,400	84,464
Faith formation	557,890	—	557,890	459,864
Advocacy and social justice	581,477	—	581,477	—
Congregational aid and development	293,402	—	293,402	266,682
Other diocesan and regional programs	82,677	—	82,677	391,928
Contributions to ECCM	1,171,036	—	1,171,036	81,611
Colorado trust distribution	—	—	—	254,351
Net assets released from restrictions	515,106	—	515,106	525,539
Board-designated distributions	121,669	—	121,669	76,261
Total Program Services	3,752,886	—	3,752,886	2,460,817
Management and general:				
Bishop's office	549,868	—	549,868	429,074
Administration	494,888	—	494,888	448,414
Finance and accounting	280,776	—	280,776	270,828
National Church	202,982	—	202,982	201,232
Communications	251,410	—	251,410	231,682
Diocesan convention	62,919	—	62,919	101,050
Retired health and pension benefits	29,317	—	29,317	34,604
Depreciation	68,830	—	68,830	70,300
Total Management And General	1,940,990	—	1,940,990	1,787,184
Total Expenses	5,693,876	—	5,693,876	4,248,001
Change In Net Assets	(1,084,447)	(775,954)	(1,860,401)	1,623,913
Net Assets, Beginning Of Year	4,106,084	7,667,728	11,773,812	10,149,899
Net Assets, End Of Year	\$ 3,021,637	\$ 6,891,774	\$ 9,913,411	\$ 11,773,812

See the notes to financial statements.