

# **FINANCIALS**

**The College for Bishops**  
**Statement of Activities**  
**For the Twelve Months Ending December 31, 2010**

	Year to Date Actual	2010 Budget
<b>Support and Revenue</b>		
House of Bishops Pledges	61,225.00	65,000.00
General Convention	78,667.00	78,667.00
CREDO Institute, Inc. Grant	170,000.00	170,000.00
Episcopal Church Foundation	25,000.00	25,000.00
Living Our Vows Fees - TEC	59,100.00	60,900.00
Living Our Vows Fees - Other	23,675.00	25,600.00
Conf Orderly Transition Fees	5,850.00	20,000.00
Short Course Fees	-	12,000.00
Experiential Learning Op Fees	6,682.85	8,000.00
Other Income	1,158.28	-
Less Scholarship Assistance	(5,777.00)	(7,000.00)
	<hr/>	<hr/>
Total Support and Revenue	425,581.13	458,167.00
<b>Expenses</b>		
Program Expenses		
Living Our Vows - Residency	77,592.76	78,000.00
Living Our Vows - Coaching	28,530.75	35,000.00
New Bishops & Spouses	31,384.85	32,000.00
Conf on Orderly Transitions	18,363.72	20,000.00
Short Courses	-	12,000.00
Experiential Learning Op	6,510.58	8,000.00
Core Courses	-	-
Curriculum/Faculty Development	10,408.99	11,000.00
	<hr/>	<hr/>
Total Program Expenses	172,791.65	196,000.00
Administrative Expenses		
Directors Meetings	23,080.79	28,000.00
Research/Evaluation	4,576.14	25,000.00
Communications	6,869.98	11,000.00
Director Compensation/Pension	54,120.00	54,120.00
Director Travel	5,063.38	8,000.00
Other Travel & Entertainment	1,587.54	2,500.00
Management Fees to CREDO	419,133.00	419,133.00
Less In-Kind Contribution	(304,733.00)	(304,733.00)
General Expenses	748.60	1,100.00
Miscellaneous	217.98	400.00
	<hr/>	<hr/>
Total Administrative Expenses	210,664.41	244,520.00
	<hr/>	<hr/>
Total Expenses	383,456.06	440,520.00
	<hr/>	<hr/>
Net Surplus (Deficit)	42,125.07	17,647.00

**The College for Bishops**  
**Statement of Financial Position**  
**December 31, 2010**

**ASSETS**

Current Assets		
Cash-Bank of America	186,310.31	
Pre-Paid Expenses 2011	<u>7,846.11</u>	
Total Current Assets		194,156.42
Other Assets	<u>                    </u>	
Total Other Assets		<u>-</u>
Total Assets		<u><u>194,156.42</u></u>

**LIABILITIES AND CAPITAL**

Current Liabilities		
Prepaid Income 2011	<u>4,425.00</u>	
Total Current Liabilities		4,425.00
Long-Term Liabilities	<u>                    </u>	
Total Long-Term Liabilities		<u>-</u>
Total Liabilities		4,425.00
Capital		
Fund Balance -Prior Years	104,888.35	
Temporarily Restricted Funds	42,718.00	
Net Income	<u>42,125.07</u>	
Total Capital		<u>189,731.42</u>
Total Liabilities & Capital		<u><u>194,156.42</u></u>

**The College for Bishops  
Statement of Activities  
For the Three Months Ending March 31, 2011**

	Year to Date Actual	2011 Budget
<b>Support and Revenue</b>		
House of Bishops Pledges	6,350.00	65,000.00
General Convention	19,666.75	78,667.00
CREDO Institute, Inc. Grant	35,412.50	141,650.00
Episcopal Church Foundation	12,500.00	25,000.00
Living Our Vows Fees - TEC	39,300.00	63,000.00
Living Our Vows Fees - Other	6,400.00	19,200.00
Short Course Fees	45,285.00	12,000.00
Experiential Learning Op Fees	-	8,000.00
Other Income	-	42,718.00
Less Scholarship Assistance	(1,100.00)	(6,000.00)
	<hr/>	<hr/>
<b>Total Support and Revenue</b>	<b>163,814.25</b>	<b>449,235.00</b>
	<hr/>	<hr/>
<b>Expenses</b>		
<u>Program Expenses</u>		
Living Our Vows - Residency	9,765.50	104,800.00
Living Our Vows - Coaching	919.88	29,200.00
New Bishops & Spouses	29,943.42	38,600.00
Short Courses	11,075.01	12,000.00
Experiential Learning Op	-	8,000.00
Curriculum/Faculty Development	-	15,000.00
HoB Cont. Ed. Expenses	7,394.50	-
	<hr/>	<hr/>
Total Program Expenses	59,098.31	207,600.00
	<hr/>	<hr/>
<u>Administrative Expenses</u>		
Directors Meetings	1,174.30	28,000.00
Research/Evaluation	-	5,000.00
Communications	998.00	8,000.00
Director Compensation/Pension	13,935.78	55,743.00
Director Travel	1,099.15	5,500.00
Management Fees to CREDO	99,800.00	199,600.00
Less In-Kind Contribution	(40,312.00)	(80,624.00)
Other Travel & Entertainment	682.90	2,000.00
Sustainability Funding Expense	32,659.01	150,000.00
General Expense	1,566.67	1,000.00
	<hr/>	<hr/>
Total Administrative Expenses	111,603.81	374,219.00
	<hr/>	<hr/>
<b>Total Expenses</b>	<b>170,702.12</b>	<b>581,819.00</b>
	<hr/>	<hr/>
<b>Net Surplus (Deficit)</b>	<b>(6,887.87)</b>	<b>(132,584.00)</b>
	<hr/> <hr/>	<hr/> <hr/>

**The College for Bishops**  
**Statement of Financial Position**  
**March 31, 2011**

**ASSETS**

Current Assets		
Cash-Bank of America - DFMS	70,693.59	
Cash-Bank of America - CfB	108,334.56	
Pre-Paid Expenses 2011	810.40	
Pre-Paid Expenses 2012	3,005.00	
Total Current Assets		182,843.55
Other Assets		
Total Other Assets		-
<b>Total Assets</b>		<b>182,843.55</b>

**LIABILITIES AND CAPITAL**

Current Liabilities		
Total Current Liabilities		-
Long-Term Liabilities		
Total Long-Term Liabilities		-
Total Liabilities		-
Capital		
Fund Balance -Prior Years	147,013.42	
Temporarily Restricted Funds	42,718.00	
Net Income	(6,887.87)	
Total Capital		182,843.55
<b>Total Liabilities &amp; Capital</b>		<b>182,843.55</b>