

**ITEM A.201
FOR INFORMATION**

Monthly Financial Reports - Per Capita

Financial reports are prepared, analyzed and provided to management for utilization in the decision-making process. The reporting function is essential to make planning and controls effective.

The attached Per Capita Operation Report reflects preliminary results of operation as of December 31, 2014.

PRESBYTERIAN MISSION AGENCY BOARD

April 15-16, 2015

Finance and Accounting

Item A.201

Presbyterian Church (U.S.A.)

Per Capita

COMBINED STATEMENTS OF FINANCIAL POSITION

December 31, 2014 and 2013

PRELIMINARY - SUBJECT TO AUDIT

Assets	Per Capita	Dept. of History	Total 12/31/2014	Total 12/31/2013
Cash and cash equivalents	\$ 164,207	\$ 16,562	\$ 180,769	\$ 63,498
Short term investments	1,264,349	364,786	1,629,135	2,487,649
OGA Foundation	878,405	-	878,405	830,296
Per Capita Investments	4,043,871	-	4,043,871	3,864,690
Long term investments	-	3,745,427	3,745,427	3,735,889
Endowment investments	654,664	83,917	738,580	732,487
Investments PILP	376,977	-	376,977	372,678
Apportionment receivable--current year	2,454,905	-	2,454,905	2,728,335
Apportionment receivable--prior year	-	-	-	-
Allowance for Uncollectible Apportionments	(1,072,535)	-	(1,072,535)	(1,363,942)
Receivable - Big Tent	36,673	-	36,673	390
Other receivables	(130,677)	165,000	34,323	33,816
Receivable - PMA	-	-	-	-
Prepaid-Other	16,925	-	16,925	19,439
Land, Building and Fixed Assets	18,668	3,436,317	3,454,984	3,235,050
Accumulated depreciation	(16,801)	(2,296,534)	(2,313,335)	(2,118,413)
Total Assets	\$ 8,689,632	\$ 5,515,475	\$ 14,205,107	\$ 14,621,860
 Liabilities and Net Assets				
<u>Liabilities:</u>				
Accounts Payable-PMA	\$ 225,013	\$ 16,724	\$ 241,737	\$ 249,403
Accounts Payable	9,788	-	9,788	9,410
Receipts in Process/ Other	2,519	-	2,519	776
Total liabilities	\$ 237,320	\$ 16,724	\$ 254,045	\$ 259,589
 Net assets:				
Unrestricted:				
Undesignated	\$ 5,814,400	\$ -	\$ 5,814,400	5,945,821
Designated	2,281,372	2,462,010	4,743,382	5,046,268
Plant Fund	5,600	1,264,083	1,269,683	1,269,683
Temporarily Restricted	261,370	1,077,597	1,338,967	1,315,868
Permanently Restricted	89,569	695,061	784,630	784,630
Total net assets	\$ 8,452,311	\$ 5,498,751	\$ 13,951,062	\$ 14,362,270
Total Liabilities and Net Assets	\$ 8,689,631	\$ 5,515,475	\$ 14,205,106	\$ 14,621,858

PRESBYTERIAN MISSION AGENCY BOARD

April 15-16, 2015

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Presbyterian Church (U.S.A.)

PER CAPITA

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For The Period Ending December 31, 2014

PRELIMINARY - SUBJECT TO AUDIT

	UNDESIGNATED			DESIGNATED		TEMPRARILY RESTRICTED		PERM. RESTR.	GRAND TOTAL		
	2014	YTD	Variance	2014	YTD	2014	YTD	YTD	2014	YTD	YTD
	Budget	Actual		Budget	Actual	Budget	Actual	Actual	Budget	Actual	Variance
Revenue, gains and other support											
1 Apportionment	\$ 12,983,462	\$ 12,741,384	\$ 242,078	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,983,462	\$ 12,741,384	\$ 242,078
2 Income on investments	213,000	161,684	51,316	-	-	-	-	-	213,000	161,684	51,316
3 Realized and unrealized gain on investments	-	92,330	(92,330)	-	-	-	-	-	-	92,330	(92,330)
4 Sale of resources and services/ Other		-	-	1,967,445	1,183,955	-	-	-	1,967,445	1,183,955	783,490
5 Miscellaneous	2,000	-	2,000	-	-	-	-	-	2,000	-	2,000
Total revenue, gains and other support	\$ 13,198,462	\$ 12,995,398	\$ 203,064	\$ 1,967,445	\$ 1,183,955	\$ -	\$ -	\$ -	\$ 15,165,907	\$ 14,179,354	\$ 986,553
Expenditures											
Programs:											
1 Church Wide Ministries	\$ 5,548,041	\$ 5,124,764	\$ 423,277	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,548,041	\$ 5,124,764	\$ 423,277
2 Ecclesial & Ecumenical Ministries	2,708,546	2,681,558	26,988	-	-	-	-	-	2,708,546	2,681,558	26,988
3 Mid Council Ministries	1,593,719	1,260,112	333,607	-	-	-	-	-	1,593,719	1,260,112	333,607
Total Schedules 1,2, & 3	\$ 9,850,306	\$ 9,066,433	\$ 783,873	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,850,306	\$ 9,066,433	\$ 783,873
4 Presbyterian Mission Agency/Board	1,805,968	1,620,560	185,408	2,059,774	1,031,141	-	-	-	3,865,742	2,651,700	1,214,042
5 Other PMA Supervised Work	1,424,078	1,399,631	24,447	-	-	-	-	-	1,424,078	1,399,631	24,447
Total Schedules 4, & 5	\$ 3,230,046	\$ 3,020,190	\$ 209,856	\$ 2,059,774	\$ 1,031,141	\$ -	\$ -	\$ -	\$ 5,289,820	\$ 4,051,331	\$ 1,238,489
6 Other Expenses	180,000	75,390	104,610	-	-	-	-	-	180,000	75,390	104,610
7 Uncollectible Apportionments	1,000,000	896,237	103,763	-	-	-	-	-	1,000,000	896,237	103,763
8 Staff Severance Costs	-	-	-	-	-	-	-	-	-	-	-
Total expenses	\$ 14,260,352	\$ 13,058,251	\$ 1,202,101	\$ 2,059,774	\$ 1,031,141	\$ -	\$ -	\$ -	\$ 16,320,126	\$ 14,089,391	\$ 2,230,735
Uncollectible Apportionments											
Funds Allocated for Subsequent GA	1,354,306	-	1,354,306	(1,354,306)	-	-	-	-	-	-	-
Estimated Under-Expenditure	-	-	-	-	-	-	-	-	-	-	-
Change in Net Assets	\$ 292,416	\$ (62,852)	\$ 355,268	\$ (1,446,635)	\$ 152,815	\$ -	\$ -	\$ -	\$ (1,154,219)	\$ 89,963	\$ (1,244,182)
Net Assets at December 31, 2013		5,951,421			2,128,557		261,370	89,569		8,430,917	
Net Assets at December 31, 2014		\$ 5,888,569			\$ 2,281,372		\$ 261,370	\$ 89,569		\$ 8,520,880	

221st General Assembly

Revenue	\$350,623
Expenditures	<u>(\$2,552,162)</u>
Gain(Loss)	<u>(\$2,201,539)</u>