

**ITEM A.205  
INFORMATION**

**Subject: Comparative Financial Reports – Ghost Ranch Conference Center**

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 Ghost Ranch Financials reflect activity through August 31, 2015.

PRESBYTERIAN MISSION AGENCY BOARD

September 23-25, 2015

Finance and Accounting

Item A.205

Presbyterian Church (U.S.A.)  
 Ghost Ranch Conference Center  
 Statements of Financial Position

	<u>Aug. 31, 2015</u>	<u>Aug. 31, 2014</u>
<b>ASSETS</b>		
Cash	\$ 195,422	\$ 97,285
Total Cash	<u>\$ 195,422</u>	<u>\$ 97,285</u>
Investments		
Long-term Investments at the Foundation	450,092	475,063
Other Assets		
Accounts Receivable	\$ (4,673)	\$ 43,575
Prepaid Expenses	30,326	293,115
Inventory	139,351	116,736
Total Other Assets	<u>\$ 165,004</u>	<u>\$ 453,425</u>
Fixed Assets	<u>6,219,844</u>	<u>5,855,569</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 7,030,362</u></b>	<b><u>\$ 6,881,342</u></b>
<b>LIABILITIES</b>		
Interfund	\$ 2,702,216	\$ 2,528,227
Accounts Payable - Accruals	303,876	195,964
Amounts Held for Others	141,305	35,016
Notes Payable	14	211,698
Deferred Revenue	439,519	596,854
Total Liabilities	<u>\$ 3,586,930</u>	<u>\$ 3,567,759</u>
<b>NET ASSETS</b>		
Unrestricted Net Assets	\$ (2,771,660)	\$ (2,744,037)
Temporarily Restricted	249,376	149,312
Temporarily Restricted-La Bruzza	(82,558)	(57,587)
Permanently Restricted-La Bruzza	532,650	532,650
Plant Fund	5,515,624	5,433,246
Total Net Assets	<u>\$ 3,443,432</u>	<u>\$ 3,313,584</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b><u>\$ 7,030,362</u></b>	<b><u>\$ 6,881,342</u></b>

Footnote: These statements were prepared based on information presented by management of Ghost Ranch.

**PRESBYTERIAN MISSION AGENCY BOARD**

**September 23-25, 2015**

**Finance and Accounting**

**Item A.205**

Presbyterian Church (U.S.A.)  
Ghost Ranch Conference Center

Statements of Activities

For the Periods Ending August 31, 2015 and 2014

	YTD 2015			8/14 YTD	YoY
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>% Chg.</u>
Revenue					
Operating Revenues					
Program	\$ 1,419,957	\$ 1,428,600	\$ (8,643)	\$ 1,281,441	10.8
Groups & Meetings	701,679	700,000	1,679	457,508	53.4
Overnight Stays	176,884	180,700	(3,816)	159,924	10.6
Day Activities	311,460	303,900	7,560	234,716	32.7
Retail Operations	341,610	375,200	(33,590)	317,278	7.7
Museums	19,569	20,100	(531)	15,644	25.1
Ranchland Revenue (Movies, Water, Grazing)	175,992	40,800	135,192	121,212	45.2
Other Miscellaneous	58,378	70,500	(12,122)	66,288	(11.9)
Total Operating	<u>\$ 3,205,529</u>	<u>\$ 3,119,800</u>	<u>\$ 85,729</u>	<u>\$ 2,654,010</u>	20.8
Non-Operating Support					
Annual Fund	\$ 243,200	\$ 300,120	\$ (56,920)	\$ 261,714	(7.1)
NGRF Support	169,194	150,000	19,194	118,952	42.2
Total Non-Operating Support	<u>\$ 412,394</u>	<u>\$ 450,120</u>	<u>\$ (37,726)</u>	<u>\$ 380,666</u>	8.3
Santa Fe Revenue	\$ 1	\$ -	\$ 1	\$ (250)	(100.4)
<b>Total Revenue</b>	<u>\$ 3,617,924</u>	<u>\$ 3,569,920</u>	<u>\$ 48,004</u>	<u>\$ 3,034,426</u>	19.2
Expenditures					
Ranch Operations					
Facilities, Operations & Guest Services	\$ 1,098,153	\$ 1,257,748	\$ 159,595	\$ 1,120,357	(2.0)
Food Service & Housekeeping	860,620	880,804	20,184	759,906	13.3
Education	713,056	718,447	5,391	634,074	12.5
Total Ranch Operations	<u>\$ 2,671,829</u>	<u>\$ 2,856,999</u>	<u>\$ 185,170</u>	<u>\$ 2,514,337</u>	6.3
Marketing & Admin. Expenses					
Director's Office & Board	\$ 79,565	\$ 78,813	(752)	\$ 86,068	(7.6)
Finance	147,325	149,113	1,788	140,352	5.0
Marketing	248,714	236,653	(12,061)	221,718	12.2
HR & IT	89,097	101,429	12,332	94,446	(5.7)
Funds Development	122,785	151,930	29,145	154,404	(20.5)
Total Marketing & Admin. Expenses	<u>\$ 687,487</u>	<u>\$ 717,938</u>	<u>\$ 30,451</u>	<u>\$ 696,988</u>	(1.4)
Other Operating Expenses					
Retail Operations	\$ 267,056	\$ 295,870	28,815	\$ 287,955	(7.3)
Museums	95,780	113,572	17,793	91,348	4.9
Total Other Operating Expenses	<u>\$ 362,835</u>	<u>\$ 409,442</u>	<u>\$ 46,607</u>	<u>\$ 379,303</u>	(4.3)
Santa Fe Expenses	29,153	16,440	(12,713)	36,275	(19.6)
<b>Total Expenditures</b>	<u>\$ 3,751,304</u>	<u>\$ 4,000,819</u>	<u>\$ 249,515</u>	<u>\$ 3,626,903</u>	3.4
<b>Net Income (Loss)</b>	<u>\$ (133,380)</u>	<u>\$ (430,899)</u>	<u>\$ 297,519</u>	<u>\$ (592,477)</u>	(77.5)
Other Adjustment	-				
Net Change in Net Assets	<u>\$ (133,380)</u>				
Unrestricted Net Assets at January 1, 2015	<u>(2,638,280)</u>				
Unrestricted Net Assets at August 31, 2015	<u>\$ (2,771,660)</u>				

Footnote: These statements were prepared based on information presented by management of Ghost Ranch.