

**ITEM A.103
FOR ACTION**

FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR'S OFFICE USE ONLY			
X	A. Finance		E. Corporate Property, Legal, Finance
	B. Justice		F. PC(USA), A Corporation
	C. Leadership		G. Audit
	D. Worshiping Communities		H. Executive Committee
			J. Board Nominating & Governance Subcommittee
			P. Plenary

Subject: Financial Reports for 222nd General Assembly (2016)

Recommendation:

The Finance Committee receive, approve when appropriate, and recommend to the Presbyterian Mission Agency Board the 2014 and 2015 year-end financial reports, budgets and other reports for the 222nd General Assembly (2016).

A. Relating to Budgets for Presbyterian Mission Agency

1. That the 222nd General Assembly (2016) incorporate into the *Minutes* the report of the 2014 and 2015 Presbyterian Mission Agency Receipts and Expenditures Actual Compared to Budget (pages 3-5).
2. That the 222nd General Assembly (2016) receive the revised report of the 2016 Presbyterian Mission Agency Budget in the total amount of \$74,828,043 (pages 6-7).
3. That the Presbyterian Mission Agency Board recommends that the 222nd General Assembly (2016) approve the 2017 Presbyterian Mission Agency Budget in the total amount of \$63,530,297 and the 2018 Presbyterian Mission Agency Budget in the total amount of \$63,450,591 (pages 8-10).

B. Relating to Reserved or Committed Funds

1. That the 222nd General Assembly (2016) receive the report of the Presbyterian Church (U.S.A.), A Corporation regarding unrestricted and committed funds as of December 31, 2015 (pages 11-16).

C. Relating to Support for Presbyterian Mission Agency Mission

1. That the 222nd General Assembly (2016) allocate the annual income realized in 2015 and projected for 2016 from the John C. Lord and Edmund P. Dwight Funds in support of the budget for the general mission work of the Presbyterian Mission Agency (page 17).
2. That the 222nd General Assembly (2016) incorporate into its *Minutes* the following summary of receipts from Special Offerings for the years 2014 and 2015 (pages 18-19).

Background:

Every other year at its spring meeting, the Presbyterian Mission Agency Board receives, approves and transmits financial reports for the prior two years to the General Assembly, with the understanding that the amounts included in these reports/actions are subject to audit, other committee's review, and may change.

Recommendation Pertaining to Budgetary and Financial Concerns of the Church

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- B. *Relating to Reserved or Committed Funds*
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 - 1. *John C. Lord and Edmund P. Dwight Funds*
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A. Relating to Budgets for Presbyterian Mission Agency

1. Presbyterian Mission Agency – Presbyterian Mission Agency Receipts and Expenditures Actual Compared to Budget for 2014 and 2015.

a. Background

The 202nd General Assembly (1990) adopted Policy governing Mission Budgets at the General Assembly Level. That policy provides that:

B. The General Assembly Council shall:

1. Report to each General Assembly:

a. Actual total financial resources used to support the General Assembly Mission Budget and Program and the expenditures during the most recently completed year.

The display which is presented below is the report of actual revenue and expenditures for the years 2014 and 2015.

b. Recommendation

That the 222nd General Assembly (2016) incorporate into the Minutes the report of the Presbyterian Mission Agency Receipts and Expenditures Actual Compared to Budget for 2014 and 2015.



PRESBYTERIAN CHURCH (USA)
Presbyterian Mission Agency
 For the Period Ended December 31, 2015
 Preliminary - Subject to Audit



PRESBYTERIAN MISSION AGENCY BOARD
April 27-29, 2016
Finance and Accounting
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	2015 Unrestricted					2015 Restricted					2015 Grand Total				
	2015 YTD Budget	2015 YTD Actual	+(-)% of YTD Budget	2014 YTD Actual	+(-)% of 2014	2015 YTD Budget	2015 YTD Actual	+(-)% of YTD Budget	2014 YTD Actual	+(-)% of 2014	2015 YTD Budget	2015 YTD Actual	+(-)% of YTD Budget	2014 YTD Actual	+(-)% of 2014
Support from Congregations and Presbyteries															
Congregations	\$ 5,532,000	\$ 5,746,855	3.9%	6,563,090	(12.4%)	\$ 3,706,022	\$ 4,171,398	12.6%	\$ 3,706,023	12.6%	\$ 9,238,022	\$ 9,918,253	7.4%	10,269,113	(3.4%)
Special offerings															
Christmas Joy	-	-	-	-	-	3,673,205	3,270,701	(11.0%)	3,566,172	(8.3%)	3,673,205	3,270,701	(11.0%)	3,566,172	(8.3%)
One Great Hour of Sharing	-	-	-	-	-	6,398,486	5,998,873	(6.2%)	6,340,549	(5.4%)	6,398,486	5,998,873	(6.2%)	6,340,549	(5.4%)
Peace and Global Witness/Peacemaking	-	-	-	-	-	947,924	872,573	(7.9%)	905,844	(3.7%)	947,924	872,573	(7.9%)	905,844	(3.7%)
Special Offering Catalogs (SO projects)	-	-	-	-	-	450,952	615,714	36.5%	151,477	306.5%	450,952	615,714	36.5%	151,477	306.5%
Pentecost	-	-	-	-	-	829,433	656,886	(20.8%)	705,843	(6.9%)	829,433	656,886	(20.8%)	705,843	(6.9%)
Witness	-	-	-	-	-	-	1,726		1,435	20.3%	-	1,726		1,435	20.3%
Specific appeals															
Emergency and Disaster Relief	-	-	-	-	-	3,500,000	4,289,614	22.6%	2,644,563	62.2%	3,500,000	4,289,614	22.6%	2,644,563	62.2%
Extra Commitment	-	-	-	-	-	8,389,857	9,070,391	8.1%	7,487,946	21.1%	8,389,857	9,070,391	8.1%	7,487,946	21.1%
Special Missionary Support	-	-	-	-	-	291,984	638,964	118.8%	181,123	252.8%	291,984	638,964	118.8%	181,123	252.8%
Hunger	-	-	-	-	-	488,000	429,159	(12.1%)	586,625	(26.8%)	488,000	429,159	(12.1%)	586,625	(26.8%)
Theological Education Fund	-	-	-	-	-	-	-		1,050,749	(100.0%)	-	-		1,050,749	(100.0%)
Additional Forms of Giving															
Presbyterian Women	-	-	-	-	-	382,289	346,070		400,810	(13.7%)	382,289	346,070	(9.5%)	400,810	(13.7%)
Gifts and bequests	500,000	202,865	(59.4%)	740,684	(72.6%)	175,000	179,291	2.5%	93,596	91.6%	675,000	382,156	(43.4%)	834,280	(54.2%)
Grants from Outside Foundations	-	-	-	-	-	175,000	125,478		127,254	(1.4%)	175,000	125,478	(28.3%)	127,254	(1.4%)
Total Contributions	6,032,000	5,949,720	(1.4%)	7,303,774	(18.5%)	29,408,152	30,666,838	4.3%	27,950,009	9.7%	35,440,152	36,616,558	3.3%	35,253,783	3.9%
Endowments, Interest and Dividends															
Income from endowment funds held by the Foundation	5,206,763	5,255,490	0.9%	5,561,587	(5.5%)	8,466,055	9,363,251	10.6%	10,672,176	(12.3%)	13,672,818	14,618,741	6.9%	16,233,763	(9.9%)
Income from investments	1,009,000	380,192	(62.3%)	620,919	(38.8%)	625,000	289,256	(53.7%)	913,694	(68.3%)	1,634,000	669,448	(59.0%)	1,534,613	(56.4%)
Income from funds held by others	1,132,000	1,685,006	48.9%	814,482	106.9%	80,000	80,000	0.0%	80,000	0.0%	1,212,000	1,765,006	45.6%	894,482	97.3%
Other															
Hubbard Press	75,000	75,000	-	75,000	-	155,884	155,885	0.0%	154,565	0.9%	230,884	230,885	0.0%	229,565	0.6%
Sales of resources	-	4,228		6,505	(35%)	3,840,237	3,684,687	(4.1%)	4,812,809	(23.4%)	3,840,237	3,688,915	(3.9%)	4,819,314	(23.5%)
Program Services	-	-	-	-	0%	17,355,843	14,553,700	(16.1%)	15,099,035	(3.6%)	17,355,843	14,553,700	(16.1%)	15,099,035	(3.6%)
Other	-	-	-	-	-	-	1,681		122,487	(98.6%)	-	1,681		122,487	(98.6%)
Total Endowments, Interest, Div. & Other	7,422,763	7,399,916	(0.3%)	7,078,493	4.5%	30,523,019	28,128,460	(7.8%)	31,854,766	(11.7%)	37,945,782	35,528,376	(6.4%)	38,933,259	(8.7%)
Total Receipts	13,454,763	13,349,636	(0.8%)	14,382,267	(7.2%)	59,931,171	58,795,298	(1.9%)	59,804,775	(1.7%)	73,385,934	72,144,934	(1.7%)	74,187,042	(2.8%)
Expenses															
Policy Administration & Board Support	1,205,517	578,893	(52.0%)	1,402,454	(58.7%)	1,860,740	1,675,686	(9.9%)	1,939,642	(13.6%)	3,066,257	2,254,579	(26.5%)	3,342,096	(32.5%)
Mission Resources	249,945	252,337	1.0%	214,015	17.9%	1,702,191	1,357,270	(20.3%)	1,648,295	(17.7%)	1,952,136	1,609,607	(17.5%)	1,862,310	(13.6%)
Theology, Formation & Evangelism	4,472,909	3,698,800	(17.3%)	4,310,058	(14.2%)	8,476,270	6,752,087	(20.3%)	7,940,910	(15.0%)	12,949,179	10,450,887	(19.3%)	12,250,968	(14.7%)
Compassion, Peace and Justice	1,938,731	1,736,551	(10.4%)	2,537,557	(31.6%)	14,091,438	13,119,914	(6.9%)	12,312,855	6.6%	16,030,169	14,856,465	(7.3%)	14,850,412	0.0%
World Mission	7,046,392	5,491,740	(22.1%)	6,330,455	(13.2%)	19,033,087	18,466,545	(3.0%)	19,384,083	(4.7%)	26,079,479	23,958,285	(8.1%)	25,714,538	(6.8%)
Racial Ethnic and Women's Ministries	2,776,750	2,147,665	(22.7%)	2,470,944	(13.1%)	7,562,963	5,337,375	(29.4%)	5,565,298	(4.1%)	10,339,713	7,485,040	(27.6%)	8,036,242	(6.9%)
Shared Services	-	-	-	50,657	(100.0%)	2,142,572	1,957,875	(8.6%)	2,291,213	(14.5%)	2,142,572	1,957,875	(8.6%)	2,341,870	(16.4%)
Stony Point Uncollectible Allowance	-	2,004,569		-		-	-		-		-	2,004,569		-	
Other	726,105	966,262	33.1%	130,743	639.1%	3,328,468	3,236,207	(2.8%)	3,490,155	(7.3%)	4,054,573	4,202,469	3.6%	3,620,898	16.1%
Total Expenses	18,416,349	16,876,817	(8.4%)	17,446,883	(3.3%)	58,197,729	51,902,959	(10.8%)	54,572,451	(4.9%)	76,614,078	68,779,776	(10.2%)	72,019,334	(4.5%)
Change in net assets	\$ (4,961,586)	\$ (3,527,181)	(28.9%)	(3,064,616)	15.1%	\$ 1,733,442	\$ 6,892,339	297.6%	5,232,324	31.7%	\$ (3,228,144)	\$ 3,365,158	(204.2%)	2,167,708	55.2%
Ghost Ranch - Eminent Domain Proceeds	\$ -	\$ -	-	\$ 2,074,457	-	\$ -	\$ -	-	\$ -	-	\$ -	\$ -	-	\$ 2,074,457	-
Revised Change in net assets	\$ (4,961,586)	\$ (3,527,181)	(28.9%)	\$ (990,159)	256.2%	\$ 1,733,442	\$ 6,892,339	297.6%	\$ 5,232,324	31.7%	\$ (3,228,144)	\$ 3,365,158	(204.2%)	\$ 4,242,165	(20.7%)

PRESBYTERIAN MISSION AGENCY BOARD

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2. Presbyterian Mission Agency – Revised Presbyterian Mission Agency Budget 2016.

a. Background

The 202nd General Assembly (1990) adopted Policy governing Mission Budgets at the General Assembly Level. That policy provides that:

- B. The General Assembly Council shall:
 - 1. Report to each General Assembly:
 - b. Adjustments, if any approved by the General Assembly Council for the current budget year.
 - 2. Adjust if necessary the General Assembly Mission Budget and Program as adopted by the General Assembly.

b. Recommendation

That the 222nd General Assembly (2016) receive the revised report of the 2014 Presbyterian Mission Agency Budget in the total amount of \$74,828,043.

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
 Presbyterian Mission Agency
 2016 Budget

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue, gains and other support			
Contributions			
Congregations	\$ 5,125,000	\$ 3,803,066	\$ 8,928,066
Presbyterian Women	-	365,518	365,518
Gifts and bequests	500,000	400,000	900,000
Grants	-	2,000	2,000
Special offerings			
Christmas Joy	-	3,763,456	3,763,456
One Great Hour of Sharing	-	6,555,698	6,555,698
Peace and Global Witness	-	971,214	971,214
Pentecost	-	849,813	849,813
Special Offerings Catalog	-	459,819	459,819
Specific appeals			
Emergency and Disaster Relief	-	3,500,000	3,500,000
Extra Commitment	-	8,545,176	8,545,176
Special Missionary Support	-	268,360	268,360
Hunger	-	483,000	483,000
Total Contributions	<u>5,625,000</u>	<u>29,967,120</u>	<u>35,592,120</u>
Income from endowment funds held by the Foundation	5,359,842	8,649,801	14,009,643
Income from investments	509,000	338,400	847,400
Income from funds held by others	1,126,000	100,000	1,226,000
Hubbard Press	75,000	50,534	125,534
Sales of resources	-	2,860,167	2,860,167
Services	-	12,855,525	12,855,525
Other	-	-	-
	<u>7,069,842</u>	<u>24,854,427</u>	<u>31,924,269</u>
Total revenue, gains, and other support	<u><u>12,694,842</u></u>	<u><u>54,821,547</u></u>	<u><u>67,516,389</u></u>
Expenses			
Executive Director	817,244	2,085,608	2,902,852
Mission Resources	147,964	1,136,862	1,284,826
Theology, Formation and Evangelism	4,302,239	9,994,537	14,296,776
Compassion, Peace and Justice	1,972,625	12,182,920	14,155,545
World Mission	6,364,466	19,109,968	25,474,434
Racial Ethnic and Women's Ministries	2,642,670	8,229,222	10,871,892
Shared Services	-	2,377,753	2,377,753
Other	1,049	3,462,916	3,463,965
Total Expenses	<u><u>16,248,257</u></u>	<u><u>58,579,786</u></u>	<u><u>74,828,043</u></u>
Change in net assets	<u><u>\$ (3,553,415)</u></u>	<u><u>\$ (3,758,239)</u></u>	<u><u>\$ (7,311,654)</u></u>

3. Presbyterian Mission Agency – Presbyterian Mission Agency Budget 2017 and 2018.

a. Background

The 202nd General Assembly (1990) adopted Policy Governing Mission Budgets at the General Assembly Level. That policy provides that:

- B. The General Assembly Council shall:
 - 3. Recommend to the General Assembly the General Assembly Mission Budget and Program for the next succeeding budget cycle. Displayed in the recommendation shall be:
 - a. All projected financial sources; and
 - b. Anticipated uses of financial resources in light of mission objectives.

The General Assembly Council is required by the Constitution to "prepare and submit a comprehensive budget to the General Assembly." (G-13.0202f).

b. Recommendation

That the 222nd General Assembly (2016) adopt the 2017 Presbyterian Mission Agency Budget in the total amount of \$63,530,297 and the 2018 Presbyterian Mission Agency Budget in the total amount of \$63,450,591.

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
 Presbyterian Mission Agency
 2017 Budget

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Revenue, gains and other support			
Contributions			
Congregations	\$ 4,758,971	\$ 3,195,943	\$ 7,954,914
Special offerings			
Christmas Joy	-	2,931,733	2,931,733
One Great Hour of Sharing	-	5,456,616	5,456,616
Peace and Global Witness	-	901,508	901,508
Pentecost	-	635,474	635,474
Special Offerings Catalog	-	620,000	620,000
Specific appeals			
Emergency and Disaster Relief	-	1,700,000	1,700,000
Extra Commitment	-	8,500,094	8,500,094
Special Missionary Support	-	518,400	518,400
Hunger	-	430,000	430,000
Presbyterian Women	-	365,518	365,518
Gifts and bequests	250,000	285,000	535,000
Grants	-	-	-
Total Contributions	<u>5,008,971</u>	<u>25,540,286</u>	<u>30,549,257</u>
Income from endowment funds			
held by the Foundation	5,483,828	8,735,455	14,219,283
Income from investments	509,000	100,000	609,000
Income from funds held by others	1,126,000	80,000	1,206,000
Hubbard Press	75,000	50,928	125,928
Sales of resources	-	2,394,006	2,394,006
Program services	-	8,793,789	8,793,789
Other	-	-	-
	<u>7,193,828</u>	<u>20,154,178</u>	<u>27,348,006</u>
 Total revenue, gains, and other support	 <u>12,202,799</u>	 <u>45,694,464</u>	 <u>57,897,263</u>
 Expenses			
Executive Director	392,045	1,509,081	1,901,126
Communications	55,639	950,027	1,005,666
Mission Engagement and Support	-	15,000	15,000
Theology, Formation and Evangelism	3,120,981	7,243,273	10,364,254
Compassion, Peace and Justice	1,470,971	11,896,316	13,367,287
World Mission	4,617,046	18,451,460	23,068,506
Racial Ethnic and Women's Ministries	1,918,310	6,149,973	8,068,283
Shared Services	-	2,211,205	2,211,205
Other	609,807	2,919,163	3,528,970
 Total Expenses	 <u>12,184,799</u>	 <u>51,345,498</u>	 <u>63,530,297</u>
 Change in net assets	 <u>\$ 18,000</u>	 <u>\$ (5,651,034)</u>	 <u>\$ (5,633,034)</u>

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
 Presbyterian Mission Agency
 2018 Budget

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Revenue, gains and other support			
Contributions			
Congregations	\$ 4,330,663	\$ 3,195,943	\$ 7,526,606
Special offerings			
Christmas Joy	-	2,755,829	2,755,829
One Great Hour of Sharing	-	5,183,785	5,183,785
Peace and Global Witness	-	892,493	892,493
Pentecost	-	603,700	603,700
Special Offerings Catalog	-	800,000	800,000
Specific appeals			
Emergency and Disaster Relief	-	1,700,000	1,700,000
Extra Commitment	-	8,700,094	8,700,094
Special Missionary Support	-	508,400	508,400
Hunger	-	430,000	430,000
Presbyterian Women	-	365,518	365,518
Gifts and bequests	250,000	285,000	535,000
Grants	-	-	-
Total Contributions	<u>4,580,663</u>	<u>25,420,762</u>	<u>30,001,425</u>
Income from endowment funds			
held by the Foundation	5,432,842	8,674,397	14,107,239
Income from investments	509,000	100,000	609,000
Income from funds held by others	1,126,000	80,000	1,206,000
Hubbard Press	75,000	50,928	125,928
Sales of resources	-	2,683,750	2,683,750
Program services	-	8,920,400	8,920,400
Other	-	-	-
	<u>7,142,842</u>	<u>20,509,475</u>	<u>27,652,317</u>
 Total revenue, gains, and other support	 <u>11,723,505</u>	 <u>45,930,237</u>	 <u>57,653,742</u>
 Expenses			
Executive Director	399,782	1,572,409	1,972,191
Communications	59,360	951,377	1,010,737
Mission Engagement and Support	-	15,000	15,000
Theology, Formation and Evangelism	3,092,454	7,348,605	10,441,059
Compassion, Peace and Justice	1,529,398	10,919,000	12,448,398
World Mission	4,671,680	19,203,233	23,874,913
Racial Ethnic and Women's Ministries	1,969,875	6,181,533	8,151,408
Shared Services	-	2,205,972	2,205,972
Other	956	3,329,957	3,330,913
Total Expenses	<u>11,723,505</u>	<u>51,727,086</u>	<u>63,450,591</u>
 Change in net assets	 <u>\$ 0</u>	 <u>\$ (5,796,849)</u>	 <u>\$ (5,796,849)</u>

B. Relating to Reserved or Committed Funds

1. Unrestricted and Committed Funds

a. Background

The report of the unrestricted funds is divided between uncommitted and committed funds. The following display indicates those funds as well as the activity of those funds and the status of the total reserves as of closing December 31, 2015. The 202nd General Assembly (1990) adopted the following policy:

"Presbyterian Mission Program Fund

1. A fund composed of all unrestricted and uncommitted receipts and assets intended for the support of the General Assembly mission program.
2. Sources to maintain this fund shall include all unified revenue available for the General Assembly Mission Program, including but not limited to:
 - a. unified income including receipts from congregations, presbyteries, or individuals;
 - b. unrestricted gifts, legacies, bequests
 - c. unrestricted investment income;
 - d. gift annuity excess reserves;
 - e. such nonrecurring income as the General Assembly Council shall direct by general or specific policy statement; and
 - f. under expenditure of the unified portion of the General Assembly Mission Budget.
3. The Uncommitted Funds portion of the Presbyterian Mission Program Fund at year end must be equal to at least 30% of the Unified portion and direct mission support of the General Assembly Mission Budget, which minimum provides for:
 - a. Cash flow needed for mission purposes;
 - b. Guarantee of the current unified budget."

b. Recommendation

That the 222nd General Assembly (2016) receive the report of the Presbyterian Church (U.S.A.), A Corporation regarding unrestricted and committed funds as of December 31, 2015.

PRESBYTERIAN MISSION AGENCY BOARD

April 27-29, 2016

Finance and Accounting

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**Presbyterian Church (U.S.A.)
Presbyterian Mission Program Fund
as of December 31, 2015**



	UNRESTRICTED			
	UNDESIGNATED FUNDS	DESIGNATED FUNDS	PROGRAMMATIC LOAN FUND	COMBINED TOTAL
Balance as of January 1, 2015	6,621,323	11,791,601	546,937	18,959,861
Market Value Adjustment in Investments	463,562			463,562
Net increase (decrease) in loans/receivables	489,267		(489,267)	-
2015 Allocation	(1,801,583)	1,801,583		-
Use of allocations		(1,218,916)		(1,218,916)
Unused allocations restored	1,554,716	(1,554,716)		-
Increase (Decrease) YTD	705,963	(972,049)	(489,267)	(755,354)
Subtotal	7,327,286	10,819,552	57,670	18,204,507
Excess unrestricted revenues/(expenditures) from PMA Budget		(3,527,181)		(3,527,181)
Balance as of December 31, 2015	\$ 7,327,286	\$ 7,292,371	\$ 57,670	\$ 14,677,326

	December 31, 2015	December 31, 2014
Reserve Requirement		
Unrestricted Receipts	13,349,636	14,382,267
Directed Mission Support Receipts	4,171,398	3,706,023
Total	17,521,034	18,088,290
30% Reserve Requirement	5,256,310	5,426,487
Amount Over/(Under) Required Reserve	2,070,976	1,194,836

PRESBYTERIAN MISSION AGENCY BOARD

April 27-29, 2016

Finance and Accounting

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Presbyterian Church (U.S.A.)
 Presbyterian Mission Program Fund
 Funds Committed for Special Projects
 as of December 31, 2015
 PRELIMINARY SUBJECT TO AUDIT



Board Actions	Original Designation	Balance 1/1/15	Designated	Payments	Restored	Balance 12/31/15
1 Balance of allocations of \$1,093,000 (4/03), \$814,210 (2/04), \$150,000 (12/04), and reallocations (9/06), (2/08), (10/08), (5/10), & (2/12) to support the Independent Abuse Review Panel	116,574	68,023				68,023
2 Sales of Resources		133,206		(54,883)		78,323
3 Allocation (5/12) to balance the 2014 Mission Budget (9/12), (4/13), (4/14), (9/14)	4,014,845	505,552			(505,552)	-
4 2013-2014 New Initiatives Allocation (4/13)	1,000,000	176,395		(176,395)		-
5 DREAM Fund (4/14) (Replaces Mission Partnerships for Synods)	500,000	500,000		(141,665)		358,335
6 Allocation (4/14) to balance the 2015 Mission Budget, (9/14), (4/15)	3,971,994	3,971,994	989,592	(3,527,181)		1,434,405
7 Allocation (4/14) to balance the 2016 Mission Budget, (9/14), (4/15)	3,936,432	3,936,432	811,991		(549,164)	4,199,259
8 World Mission - Contingency Expenses (4/14), (4/15)	1,000,000	1,000,000			(500,000)	500,000
9 Ghost Ranch Capital Expenditures (9/14)	1,500,000	1,500,000		(845,974)		654,026
10 TOTAL		11,791,601	1,801,583	(4,746,097)	(1,554,716)	7,292,370

PRESBYTERIAN MISSION AGENCY BOARD

April 27-29, 2016

Finance and Accounting

Item A.103

**Presbyterian Church (U.S.A.)
Sales of Resources
as of December 31, 2015
PRELIMINARY SUBJECT TO AUDIT**



	Balance 1/1/15	Additions	(Payments)	Budgeted	Balance 12/31/15
Senior Director Funds Development					
Funds Development	3,968		(3,968)		-
Total	3,968	-	(3,968)	-	-
Senior Director Communications					
Mission Resources	24,161		(24,161)		
	24,161	-	(24,161)	-	-
Deputy Executive Director - Mission					
Mission	100,152		(24,313)		75,840
Social Witness Policy	4,925		(2,442)		2,483
Research Services	-		-		-
Total	105,077	-	(26,755)	-	78,323
TOTAL	133,206	-	(54,883)	-	78,323

Presbyterian Church (U.S.A.)
 Programmatic Loan Fund
 as of December 31, 2015
 PRELIMINARY SUBJECT TO AUDIT



RECEIVABLE	Balance 1/1/15	Increase (Decrease)	Balance 12/31/15
Receivable from Congregational Ministries Publishing	546,937	(489,267)	57,670
TOTAL PRESBYTERIAN MISSION PROGRAM FUND	546,937	(489,267)	57,670

OTHER RECEIVABLES

Ghost Ranch Conference Center (Abiquiu and Santa Fe)	2,881,146	(92,202)	2,788,944
Stony Point Center	1,995,736	8,833	2,004,569
TOTAL OTHER RECEIVABLES	4,876,882	(83,369)	4,793,513

Operating Income (Loss) - December 31, 2015			
Curriculum - English		-	
Curriculum - Language	(300,458)		
Stony Point	(245,417)		
Ghost Ranch	(609,236)		

**Presbyterian Church (U.S.A.)
Self Insurance Fund
as of December 31, 2015
PRELIMINARY SUBJECT TO AUDIT**



	<u>YTD 2015</u>	<u>YTD 2014</u>
Beginning Balance	6,219,583	6,010,024
Revenues:		
Income from investments	67,375	58,666
Unrealized gain (loss)	(196,319)	328,959
Total Revenues	<u>(128,944)</u>	<u>387,625</u>
Expenditures:		
Foundation investment fees	(255)	(222)
Shared Services management fees	(10,000)	(10,000)
Risk Management recoveries	(56,285)	(70,536)
Insurance claims paid	(208,071)	(97,308)
Total Expenditures	<u>(274,611)</u>	<u>(178,066)</u>
Funds Available	<u><u>5,816,027</u></u>	<u><u>6,219,583</u></u>

C. Relating to Support for Presbyterian Mission Agency Mission

1. John C. Lord and Edmund P. Dwight Funds

a. Background

Current practice is to recommend to each General Assembly the allocation of annual income from these two funds in light of wording in the donors' wills which requires this annual process.

Portion of the will of Edmund P. Dwight (May 23, 1903):

I will and bequeath to the General Assembly of the Presbyterian Church of America, to be used for the establishment of the Christian Religion, that the light of the gospel may be made to join more perfectly..."

Portion of the will of John C. Lord (January 2, 1873):

"...to the Trustees of the General Assembly of the Presbyterian Church in the U.S.A., for religious and charitable uses, to be called the John C. Lord Fund, the annual interest of which is to be disposed of and distributed by the said General Assembly at each annual meeting for the furtherance of the Gospel of our Blessed Saviour, at home or abroad, as the Assembly may deem best...."

The applicable provisions of the two wills facilitate the annual income realized from these funds to be used in the Presbyterian Mission Agency General Mission Budget.

Income from these funds in 2013 were \$12,747.14 and it is projected that the income from these funds in 2014 will be approximately \$13,122.05.

b. Recommendation

That the 222nd General Assembly (2016) allocate the annual income realized in 2015 and projected for 2016 from the John C. Lord and Edmund P. Dwight Funds in support of the budget for the general mission work of the Presbyterian Mission Agency.

PRESBYTERIAN MISSION AGENCY BOARD

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Finance and Accounting

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2. Special Offerings 2015

a. Background

Special Offerings enable an important part of the Presbyterian Mission Agency. In 2014, income from these offerings totaled approximately 16% of total income for the mission program of the Church and 37% of the mission gifts from Congregations. In 2015 income from these offerings totaled approximately 16% of total income for the mission program of the Church and 40% of the mission gifts from Congregations.

b. Recommendation

That the 222nd General Assembly (2016) incorporate into its *Minutes* the following summary of receipts from Special Offerings for the years 2014 and 2015.

PRESBYTERIAN MISSION AGENCY BOARD

Presbyterian Church (U.S.A.)

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Special Offerings

Finance and Accounting

Years Ending December 31, 2013, 2014 2015

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	2013	2014	%	2015	%
Christmas Joy Offering					
Board of Pensions	1,779,514	1,604,772	-9.82%	1,489,516	-7.18%
Racial Ethnic Leadership Development	1,639,192	1,471,074	-10.26%	1,366,689	-7.10%
Fundraising	502,590	490,325	-2.44%	414,496	-15.47%
Total	<u>3,921,296</u>	<u>3,566,171</u>	<u>-9.06%</u>	<u>3,270,701</u>	<u>-8.29%</u>
One Great Hour of Sharing					
Presbyterian Disaster Assistance	1,860,213	1,790,325	-3.76%	1,759,699	-1.71%
Self Development of People	1,850,291	1,755,318	-5.13%	1,689,084	-3.77%
Presbyterian Hunger Program	2,068,371	1,957,573	-5.36%	1,912,492	-2.30%
Fundraising	725,871	827,298	13.97%	637,598	-22.93%
Total	<u>6,504,746</u>	<u>6,330,514</u>	<u>-2.68%</u>	<u>5,998,873</u>	<u>-5.24%</u>
Peacemaking/Peace and Global Witness Offering					
Peacemaking/Peace and Global Witness	573,169	470,503	-21.82%	491,183	4.40%
Fundraising	429,970	435,341	1.23%	381,390	-12.39%
Total	<u>1,003,139</u>	<u>905,844</u>	<u>-10.74%</u>	<u>872,573</u>	<u>-3.67%</u>
Pentecost Offering					
Pentecost Offering	460,695	362,735	-21.26%	322,702	-11.04%
Fundraising	363,628	380,977	4.77%	334,184	-12.28%
Total	<u>824,323</u>	<u>743,712</u>	<u>-9.78%</u>	<u>656,886</u>	<u>-11.67%</u>
Special Offerings Catalog					
Special Offerings	172,027	210,828	18.40%	261,948	19.52%
Fundraising	0	289,826	0.00%	353,766	0.00%
Total	<u>172,027</u>	<u>500,654</u>	<u>191.03%</u>	<u>615,714</u>	<u>22.98%</u>
Witness Offering					
Witness Offering	1,723	1,435	-16.72%	1,726	20.28%
Fundraising	0	0	0.00%	0	0.00%
Total	<u>1,723</u>	<u>1,435</u>	<u>-16.72%</u>	<u>1,726</u>	<u>20.28%</u>
TOTALS	<u>12,427,254</u>	<u>12,048,330</u>	<u>-3.05%</u>	<u>11,416,473</u>	<u>-5.24%</u>
Designations					
Hunger	366,895	586,625	59.89%	429,159	-26.84%
Emergency Relief	5,807,839	2,641,649	-54.52%	4,289,614	62.38%