

**ITEM A.200
INFORMATION**

Subject: Monthly Financial Reports - Mission

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 Presbyterian Mission Agency Receipts & Disbursement Report reflects the results of operation as of March 31, 2016.



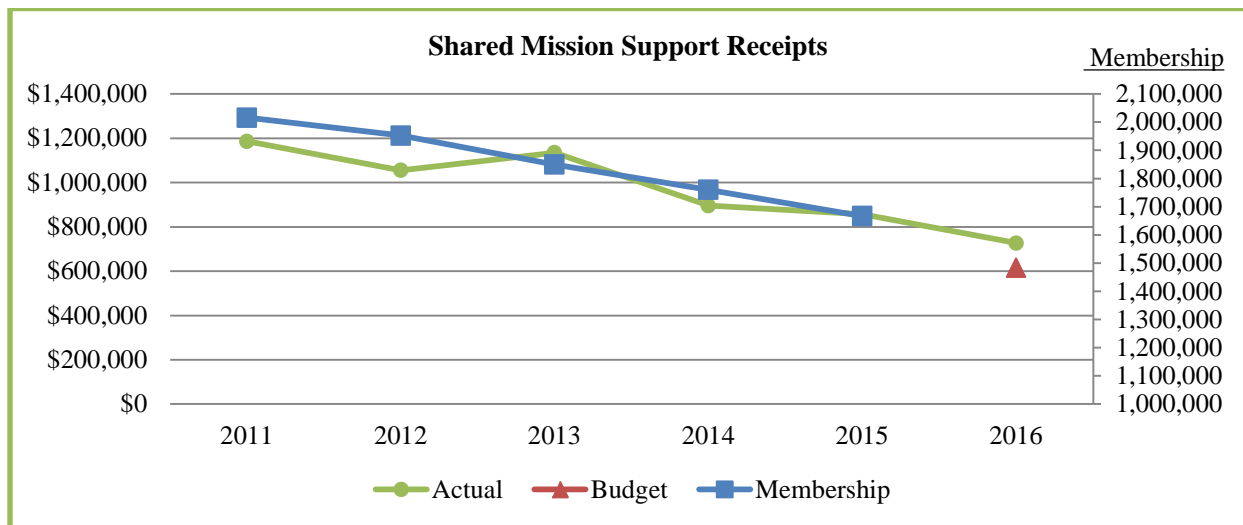
**Presbyterian Mission Agency
Budget Compared to Actual
For the Period Ended March 31, 2016**



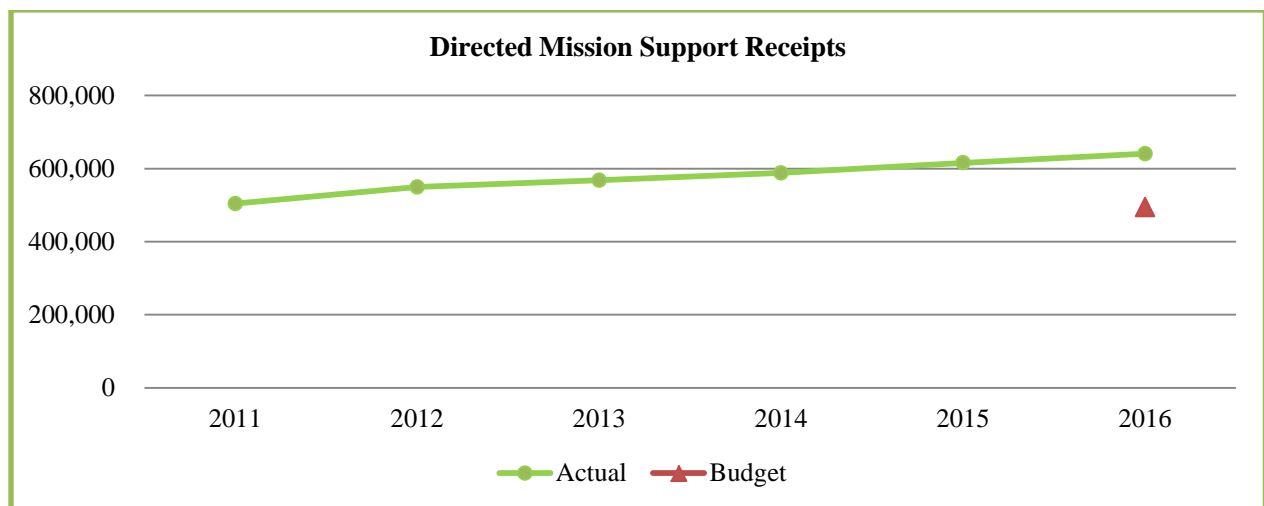
The following highlights summarize financial activity through March 31, 2016:

RECEIPTS

Support from Congregations and Presbyteries (Shared Mission Support) - Unrestricted receipts were \$726,987 or 18.2% above the budget. The graph below shows actual Shared Mission Support receipts for the years 2011 through 2016 and PC(USA) membership for the years 2011 through 2016.



Restricted Receipts from Congregations (Directed Mission Support) - Restricted receipts were \$640,594 or 29.6% over the budget. The graph below shows actual Directed Mission Support receipts for the years 2011 through 2016.





**Presbyterian Mission Agency
Budget Compared to Actual
For the Period Ended March 31, 2016**

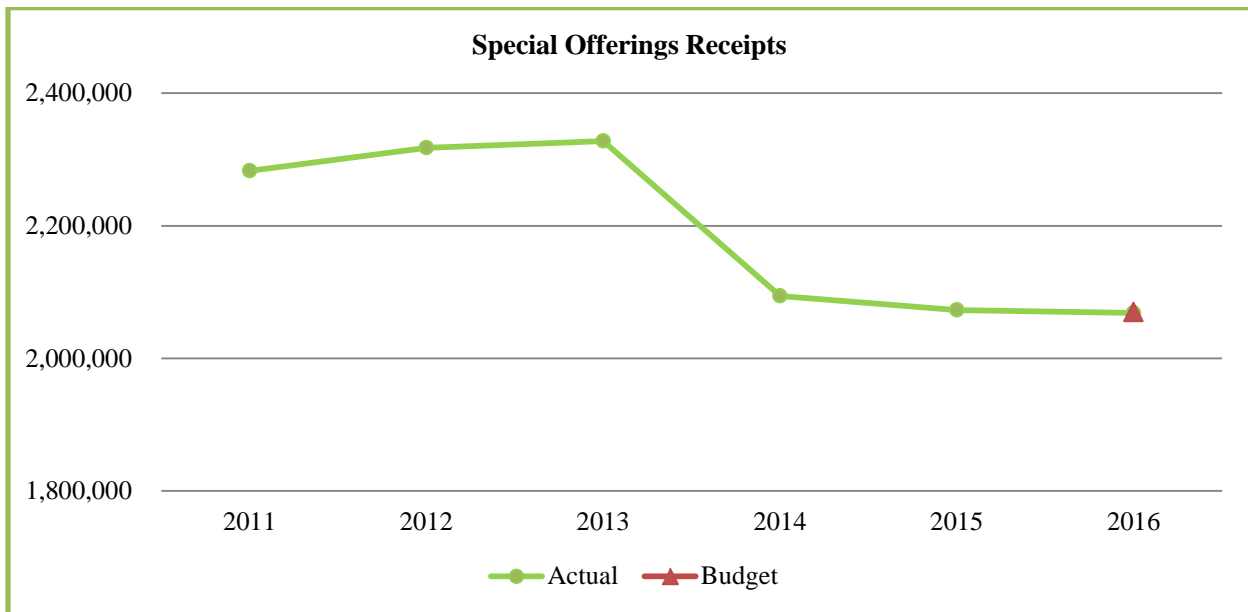


The following highlights summarize financial activity through March 31, 2016:

RECEIPTS

Special Offerings - Receipts were \$2,068,612, which is equal to the budget. The Special Offerings receipts table below provides the percentage by which receipts were over/(under) the 2016 annual budget, and the graph below shows actual Special Offerings receipts for the years 2011 through 2016.

<u>Special Offerings</u>	<u>2016 % Over/(Under)</u>	<u>2016 Collection Dates</u>
One Great Hour of Sharing	25.9	March 27
Pentecost	6.8	May 24
Peacemaking, New Peace and Global Witness Offering	6.5	October 2
Christmas Joy	(9.7)	December 20



Other Specific Appeals – Emergency and Disaster receipts were \$378,908 which is 77.4% under the year-to-date (YTD) budget because there were no major disasters through March 31, 2016. Extra Commitment Opportunities (ECO) giving is lower than budget by \$369,872 or 21.6%.

Program Services – Receipts were low compared to budget primarily due to the Youth Triennium event, which is budgeted at \$1.4 million for the first quarter, and actual is \$.5 million.



**Presbyterian Mission Agency
Budget Compared to Actual
For the Period Ended March 31, 2016**



The following highlights summarize financial activity through March 31, 2016:

Total Receipts – Unrestricted Receipts were \$1,632,825 or 6.1% below the 2016 YTD budget. Restricted receipts were \$10,287,470 or 22.8% below the 2016 YTD budget. Total receipts were \$11,920,295 or 20.9% under the 2016 YTD budget.

EXPENDITURES

Mission

- Theology, Formation and Evangelism – Unrestricted expenses were under budget. This variance is primarily due to the Youth Triennium event. Registration fees were available and used to support expenses rather than unrestricted funds. Restricted expenses were under budget due to fewer payments for Financial Aid and lower expenses than planned in the Church Growth office.
- Compassion, Peace and Justice – Restricted expenses were high compared to budget due to numerous Presbyterian Disaster Assistance (PDA) grant payments that were disbursed in the first quarter (rather than later in the year).
- Racial Ethnic & Women's Ministries – Restricted expenses were under budget due to timing of payments related to Church Loan administration and Mission Program grants.

Other

- Board of Pensions – Expenditures were lower than budget because the first quarter distribution has not been made.

Total Expenditures

Unrestricted expenditures were \$3,819,670 or 13.8% below the 2016 YTD budget. Restricted expenses were \$10,338,572 or 6.2% below the 2016 YTD budget.

UTILIZATION OF PRIOR YEAR RECEIPTS

Unrestricted Funds

The 2016 YTD budget for utilization of prior year receipts is \$2,692,778. Actual YTD utilization of prior year receipts was \$2,186,845, which is under budget by \$505,933 or 19%.

Restricted Funds

Planned additions of restricted reserves through March were \$2,301,168. Due to fewer receipts, \$51,102 was used from restricted reserves to balance the budget.



PRESBYTERIAN CHURCH (USA)
Presbyterian Mission Agency
 For the Period Ended March 31, 2016



PRESBYTERIAN MISSION AGENCY BOARD
April 27-29, 2016
Finance and Accounting
Item A.200

	2016 Unrestricted					2016 Restricted					2016 Grand Total				
	2016 YTD Budget	2016 YTD Actual	+(-)% of YTD Budget	2015 YTD Actual	+(-)% of 2015	2016 YTD Budget	2016 YTD Actual	+(-)% of YTD Budget	2015 YTD Actual	+(-)% of 2015	2016 YTD Budget	2016 YTD Actual	+(-)% of YTD Budget	2015 YTD Actual	+(-)% of 2015
Support from Congregations and Presbyteries															
Congregations	\$ 615,000	\$ 726,987	18.2%	857,828	(15.3%)	\$ 494,397	\$ 640,594	29.6%	\$ 615,655	4.1%	\$ 1,109,397	\$ 1,367,581	23.3%	1,473,483	(7.2%)
Special offerings															
Christmas Joy	-	-	-	-	-	1,618,285	1,461,198	(9.7%)	1,454,611	0.5%	1,618,285	1,461,198	(9.7%)	1,454,611	0.5%
One Great Hour of Sharing	-	-	-	-	-	262,225	330,272	25.9%	371,738	(11.2%)	262,225	330,272	25.9%	371,738	(11.2%)
Peace and Global Witness/Peacemaking	-	-	-	-	-	126,256	134,482	6.5%	141,136	(4.7%)	126,256	134,482	6.5%	141,136	(4.7%)
Special Offering Catalogs (SO projects)	-	-	-	-	-	20,231	97,183	380.4%	71,767	35.4%	20,231	97,183	380.4%	71,767	35.4%
Pentecost	-	-	-	-	-	42,484	45,377	6.8%	33,629	34.9%	42,484	45,377	6.8%	33,629	34.9%
Witness	-	-	-	-	-	-	100		145	(31.0%)	-	100	-	145	(31.0%)
Specific appeals															
Emergency and Disaster Relief	-	-	-	-	-	1,680,000	378,908	(77.4%)	219,786	72.4%	1,680,000	378,908	(77.4%)	219,786	72.4%
Extra Commitment	-	-	-	-	-	1,709,034	1,339,207	(21.6%)	1,274,235	5.1%	1,709,034	1,339,207	(21.6%)	1,274,235	5.1%
Special Missionary Support	-	-	-	-	-	-	-	0.0%	104,663	(100.0%)	-	-	0.0%	104,663	(100.0%)
Hunger	-	-	-	-	-	188,370	74,759	(60.3%)	71,973	3.9%	188,370	74,759	(60.3%)	71,973	3.9%
Theological Education Fund	-	-	-	-	-	-	-		101	(100.0%)	-	-		101	(100.0%)
Additional Forms of Giving															
Presbyterian Women	-	-	-	-	-	91,248	90,180		97,052	(7.1%)	91,248	90,180	(1.2%)	97,052	(7.1%)
Gifts and bequests	15,000	-	(100.0%)	1,200	(100.0%)	226,000	145,567	(35.6%)	11,332	1184.6%	241,000	145,567	(39.6%)	12,532	1061.6%
Grants from Outside Foundations	-	-	-	-	-	220	-		125,000	(100.0%)	220	-	(100.0%)	125,000	(100.0%)
Total Contributions	630,000	726,987	15.4%	859,028	(15.4%)	6,458,750	4,737,827	(26.6%)	4,592,823	3.2%	7,088,750	5,464,814	(22.9%)	5,451,851	0.2%
Endowments, Interest and Dividends															
Income from endowment funds held by the Foundation	964,770	896,744	(7.1%)	871,042	3.0%	1,483,459	1,768,540	19.2%	1,409,423	25.5%	2,448,229	2,665,284	8.9%	2,280,465	16.9%
Income from investments	32,280	8,241	(74.5%)	16,754	(50.8%)	21,266	248,615	1069.1%	188,655	31.8%	53,546	256,856	379.7%	205,409	25.0%
Income from funds held by others	112,600	-	(100.0%)	46	(100.0%)	100,000	60,000	(40.0%)	80,000	(25.0%)	212,600	60,000	(71.8%)	80,046	(25.0%)
Other															
Hubbard Press	-	-	-	-	-	12,633	12,633	0.0%	38,971	(67.6%)	12,633	12,633	0.0%	38,971	(67.6%)
Sales of resources	-	853		1,840	(54%)	572,098	597,839	4.5%	538,284	11.1%	572,098	598,692	4.6%	540,124	10.8%
Program Services	-	-	-	-	0%	4,677,025	2,862,016	(38.8%)	2,097,313	36.5%	4,677,025	2,862,016	(38.8%)	2,097,313	36.5%
Other	-	-	-	-	-	-	-	0.0%	-	#DIV/0!	-	-	0.0%	-	#DIV/0!
Total Endowments, Interest, Div. & Other	1,109,650	905,838	(18.4%)	889,682	1.8%	6,866,481	5,549,643	(19.2%)	4,352,646	27.5%	7,976,131	6,455,481	(19.1%)	5,242,328	23.1%
Total Receipts	1,739,650	1,632,825	(6.1%)	1,748,710	(6.6%)	13,325,231	10,287,470	(22.8%)	8,945,469	15.0%	15,064,881	11,920,295	(20.9%)	10,694,179	11.5%
Expenses															
Policy Administration & Board Support	159,991	169,538	6.0%	215,276	(21.2%)	437,983	350,542	(20.0%)	342,954	2.2%	597,974	520,080	(13.0%)	558,230	(6.8%)
Mission Resources	101,595	103,727	2.1%	112,418	(7.7%)	227,785	174,099	(23.6%)	224,241	(22.4%)	329,380	277,826	(15.7%)	336,659	(17.5%)
Theology, Formation & Evangelism	1,475,521	740,768	(49.8%)	1,182,117	(37.3%)	2,025,210	1,634,592	(19.3%)	1,046,134	56.3%	3,500,731	2,375,360	(32.1%)	2,228,251	6.6%
Compassion, Peace and Justice	496,212	565,026	13.9%	515,167	9.7%	1,767,560	2,815,740	59.3%	2,138,099	31.7%	2,263,772	3,380,766	49.3%	2,653,266	27.4%
World Mission	1,584,927	1,496,302	(5.6%)	1,392,349	7.5%	3,885,254	3,893,124	0.2%	3,986,499	(2.3%)	5,470,181	5,389,426	(1.5%)	5,378,848	0.2%
Racial Ethnic and Women's Ministries	613,675	681,060	11.0%	552,501	23.3%	1,502,245	961,082	(36.0%)	686,135	40.1%	2,115,920	1,642,142	(22.4%)	1,238,636	32.6%
Shared Services	-	-	-	-	0.0%	482,519	440,004	(8.8%)	503,337	(12.6%)	482,519	440,004	(8.8%)	503,337	(12.6%)
Stony Point Uncollectible Allowance	-	-	-	-	-	-	-		-		-	-		-	
Other	507	63,249	12375.1%	42,415	49.1%	695,507	69,389	(90.0%)	79,467	(12.7%)	696,014	132,638	(80.9%)	121,882	8.8%
Total Expenses	4,432,428	3,819,670	(13.8%)	4,012,243	(4.8%)	11,024,063	10,338,572	(6.2%)	9,006,866	14.8%	15,456,491	14,158,242	(8.4%)	13,019,109	8.7%
Change in net assets	\$ (2,692,778)	\$ (2,186,845)	(18.8%)	(2,263,533)	(3.4%)	\$ 2,301,168	\$ (51,102)	(102.2%)	(61,397)	(16.8%)	\$ (391,610)	\$ (2,237,947)	471.5%	(2,324,930)	(3.7%)
Ghost Ranch - Eminent Domain Proceeds	\$ -	\$ -		\$ 2,074,457		\$ -	\$ -		\$ -		\$ -	\$ -		2,074,457	
Revised Change in net assets	\$ (2,692,778)	\$ (2,186,845)	(18.8%)	\$ (189,076)	1056.6%	\$ 2,301,168	\$ (51,102)	(102.2%)	\$ (61,397)	(16.8%)	\$ (391,610)	\$ (2,237,947)	471.5%	\$ (250,473)	793.5%