

**ITEM A.201
INFORMATION**

Monthly Financial Reports – Presbyterian Mission Program Fund (PMPF)

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 Financials reflect activity through March 31, 2015.

PRESBYTERIAN MISSION AGENCY BOARD

April 27-29, 2016

Finance and Accounting

Item A.201

Presbyterian Church (U.S.A.)
 Presbyterian Mission Program Fund
 as of March 31, 2016



UNRESTRICTED				
UNDESIGNATED FUNDS	DESIGNATED FUNDS	PROGRAMMATIC LOAN FUND	COMBINED TOTAL	
Balance as of January 1, 2016	7,327,286	8,138,345	57,670	15,523,301
Market Value Adjustment in Investments	(148,899)			(148,899)
Net increase (decrease) in loans/receivables	(146,460)		146,460	-
2016 Allocation	-	-		-
Use of allocations		(1,075,292)		(1,075,292)
Unused allocations restored	1,434,405	(1,434,405)		-
Increase (Decrease) YTD	1,139,046	(2,509,697)	146,460	(1,224,191)
Subtotal	8,466,332	5,628,648	204,130	14,299,110
Excess unrestricted revenues/(expenditures) from PMA Budget		(2,186,845)		(2,186,845)
Balance as of March 31, 2016	\$ 8,466,332	\$ 3,441,803	\$ 204,130	\$ 12,112,265

	March 31, 2016	March 31, 2015
Reserve Requirement (Based on 1990 Policy)		
Unrestricted Receipts	12,694,842	14,382,267
Directed Mission Support Receipts	3,803,066	3,706,023
Total	16,497,908	18,088,290
30% Reserve Requirement	4,949,372	5,426,487
Amount Over/(Under) Required Reserve	3,516,960	1,194,836

**Capital Reserve Fund
 as of March 31, 2016**

BOARD DESIGNATED SUMMARY			
INVESTMENTS	COMMITMENTS	COMBINED TOTAL	
Balance as of January 1, 2016	2,603,590	(292,971)	2,310,620
Earnings/(loss)	(38,614)		(38,614)
Replacement reserve	225,000		225,000
New allocations		(70,000)	(70,000)
Use of allocations	(62,202)	62,202	-
Cancellation of allocation		-	
Administration expenses		(10,011)	(10,011)
Increase (Decrease) YTD	124,184	(17,810)	106,375
Balance as of March 31, 2016	\$ 2,727,775	\$ (310,781)	\$ 2,416,994
2016 Projected Income	705,000		705,000
2016 Projected Allocations ¹		(1,661,820)	(1,661,820)
Projected Balance as of December 31, 2016	\$ 3,432,775	\$ (1,972,601)	\$ 1,460,174

¹ Camera System Upgrade-25,000; Furniture Replacement-330,400; Relamping-40,000; Desk Chair Replacement-221,000; Restroom Remodel-260,000; Copier Replacement-105,000; Streamfeeder-5,920; Cooling Tower Replacement-250,000; Elevator Modernization-135,000; Energy Management System Upgrade-200,000; Chapel Floor Repair.Refinish-15,000; Roof Flashing Repair and Coating-9,500; Electric Pallet Jack-5,000; Black and White Copier-60,000

PRESBYTERIAN MISSION AGENCY BOARD

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Presbyterian Church (U.S.A.)
 Presbyterian Mission Program Fund
 Funds Committed for Special Projects
 as of March 31, 2016



Board Actions	Original Designation	Balance 1/1/16	Designated	Payments	Restored	Balance 3/31/16
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		78,323		(56,818)		21,505
5 DREAM Fund (4/14) (Replaces Mission Partnerships for Synods)	500,000	358,335		(172,500)		185,835
6 Allocation (4/14) to balance the 2015 Mission Budget, (9/14), (4/15)	3,971,994	1,434,405			(1,434,405)	-
7 Allocation (4/14) to balance the 2016 Mission Budget, (9/14), (4/15)	3,936,432	4,199,259		(2,186,845)		2,012,414
8 World Mission - Contingency Expenses (4/14), (4/15)	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		8,138,345	-	(3,262,137)	(1,434,405)	3,441,802

PRESBYTERIAN MISSION AGENCY BOARD

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Presbyterian Church (U.S.A.)

**Sales of Resources
as of March 31, 2016**



	Balance 1/1/16	Additions	(Payments)	Budgeted	Balance 3/31/16
Senior Director Funds Development					
Funds Development	-				-
Total	-	-	-	-	-
Senior Director Communications					
Mission Resources	-				-
Deputy Executive Director - Mission					
Mission	75,840		(56,818)		19,022
Social Witness Policy	2,483				2,483
Research Services	-		-		-
Total	78,323	-	(56,818)	-	21,505
TOTAL	78,323	-	(56,818)	-	21,505

Presbyterian Church (U.S.A.)
 Programmatic Loan Fund
 as of March 31, 2016



RECEIVABLE	Balance 1/1/16	Increase (Decrease)	Balance 3/31/16
Receivable from Congregational Ministries Publishing	57,670	146,460	204,130
TOTAL PRESBYTERIAN MISSION PROGRAM FUND	57,670	146,460	204,130

OTHER RECEIVABLES

Ghost Ranch Conference Center (Abiquiu and Santa Fe)	2,788,944	131,462	2,920,406
Stony Point Center (\$2 Million Allowance for Loss in 2015)	2,004,569	87,649	2,092,218
TOTAL OTHER RECEIVABLES	4,793,513	219,111	5,012,624

Operating Income (Loss) - March 31, 2016			
Curriculum - English	7,040		
Curriculum - Language	(66,023)		
Stony Point	(136,282)		
Ghost Ranch	(562,585)		

PRESBYTERIAN MISSION AGENCY BOARD

April 27-29, 2016

Finance and Accounting

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**Presbyterian Church (U.S.A.)
Self Insurance Fund
as of March 31, 2016**



	<u>YTD 2016</u>	<u>YTD 2015</u>
Beginning Balance	5,816,028	6,219,583
Revenues:		
Income from investments	7,173	5,468
Unrealized gain (loss)	(219,348)	121,035
Total Revenues	<u>(212,175)</u>	<u>126,503</u>
Expenditures:		
Foundation investment fees	(66)	(28)
Shared Services management fees	(2,500)	
Risk Management recoveries	(33,851)	
Insurance claims paid	35,146	27,506
Total Expenditures	<u>(1,271)</u>	<u>27,478</u>
Funds Available	<u><u>5,602,582</u></u>	<u><u>6,373,564</u></u>