

ITEM A.206

INFORMATION

Subject: Comparative Financial Reports - Stony Point 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 preliminary Stony Point Financials reflect activity through December 31, 2015.

PRESBYTERIAN MISSION AGENCY BOARD

April 27-29, 2016

**Presbyterian Church (U.S.A.)
Statement of Financial Position - Stony Point Center**

**Finance and Accounting
Item A.206**

YTD vs Prior YTD Assets and Liabilities

Preliminary

| | <u>As of 12/31/2015</u> | <u>As of 12/31/2014</u> |
|--|-----------------------------|-----------------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Operating Cash | \$166,457 | \$349,877 |
| Investments | \$0 | \$0 |
| TOTAL CURRENT ASSETS | <u>\$166,457</u> | <u>\$349,877</u> |
| OTHER ASSETS | | |
| Accounts Receivable | \$208,106 | \$179,356 |
| Less: Provision for Uncollectable Amounts | (\$3,232) | (\$3,232) |
| Inventory | \$50,394 | \$50,711 |
| Prepaid | \$18,993 | \$11,188 |
| TOTAL OTHER ASSETS | <u>\$274,260</u> | <u>\$238,024</u> |
| FIXED ASSETS | | |
| Property, Plant and Equipment | \$1,359,896 | \$1,438,818 |
| TOTAL FIXED ASSETS | <u>\$1,359,896</u> | <u>\$1,438,818</u> |
| TOTAL ASSETS | <u>\$1,800,613</u> | <u>\$2,026,718</u> |
| LIABILITIES | | |
| Accounts Payable - Interfund Due PMA | (\$2,004,569) | (\$1,995,736) |
| Accounts Payable - Advance Due to PMA | \$0 | \$0 |
| Security Deposits Held | \$1,500 | \$1,500 |
| Amounts Held for Special Projects | \$0 | \$0 |
| Deferred Revenue | \$88,240 | \$64,343 |
| Other Liabilities | \$316 | \$13,734 |
| TOTAL LIABILITIES | <u>(\$2,094,625)</u> | <u>(\$2,075,313)</u> |
| NET ASSETS | | |
| Net Assets | (\$294,011) | (\$48,594) |
| TOTAL NET ASSETS | <u>(\$294,011)</u> | <u>(\$48,594)</u> |
| TOTAL LIABILITES & NET ASSETS | <u>(\$1,800,613)</u> | <u>(\$2,026,718)</u> |
| BEGINNING BALANCE WITH CURRENT YEAR A | (\$48,594) | \$79,882 |
| NET SURPLUS/(DEFICIT) | (\$245,417) | (\$128,476) |
| ENDING NET ASSETS | <u>(\$294,011)</u> | <u>(\$48,594)</u> |

PRESBYTERIAN MISSION AGENCY BOARD

April 27-29, 2016

Finance and Accounting

Item A.206

**Presbyterian Church (U.S.A.)
Stony Point Conference Center**

Statement of Activities & Changes in Net Assets - December 31, 2015
Preliminary

| | <u>2015 YTD Actual</u> | <u>2015 YTD Budget</u> | <u>Variance YTD/Budget</u> | <u>2014 YTD Actual</u> |
|---|----------------------------|----------------------------|--------------------------------|----------------------------|
| Revenue | | | | |
| 270 - Guest Income | \$1,463,699 | \$1,693,710 | \$230,011 | \$1,138,594 |
| 272 - Program | \$1,490 | \$1,500 | \$10 | \$3,800 |
| 273 - Transportation | \$53,501 | \$50,000 | (\$3,501) | \$39,298 |
| 274 - Readers Service | \$1,200 | \$1,800 | \$600 | \$618 |
| 275 - Shop at the Point | \$52,034 | \$60,000 | \$7,966 | \$45,450 |
| 276 - Building and Grounds | \$127,655 | \$129,932 | \$2,277 | \$71,708 |
| 277 - Administration | \$312,189 | \$285,115 | (\$27,074) | \$234,582 |
| 280 - Community of Living Traditions | \$6,702 | \$5,000 | (\$1,702) | \$6,133 |
| 278, 279 - Gilmor Sloane / Allison Estate | \$0 | \$0 | \$0 | \$273,936 |
| 290 - Temporarily Restricted | \$175,587 | \$0 | (\$175,587) | \$114,280 |
| 291 - Plant Fund | \$0 | \$0 | \$0 | \$0 |
| Total Revenue | <u>\$2,194,058</u> | <u>\$2,227,057</u> | <u>\$32,999</u> | <u>\$1,928,399</u> |
| Expense | | | | |
| 270 - Housekeeping | \$273,422 | \$288,912 | \$15,490 | \$279,001 |
| 271 - Food Service | \$511,300 | \$575,315 | \$64,015 | \$454,073 |
| 272 - Program | \$42,475 | \$35,000 | (\$7,475) | \$33,737 |
| 273 - Transportation | \$73,762 | \$66,000 | (\$7,762) | \$57,350 |
| 274 - Readers Service / CLBSJ | \$3,125 | \$3,600 | \$475 | \$4,015 |
| 275 - Shop at the Point | \$39,596 | \$41,000 | \$1,404 | \$34,077 |
| 276 - Building and Grounds | \$493,614 | \$448,504 | (\$45,110) | \$424,800 |
| 277 - Administration | \$767,201 | \$747,000 | (\$20,201) | \$655,822 |
| 280 - Community of Living Traditions | \$24,113 | \$17,600 | (\$6,513) | \$13,661 |
| 281 - Conference Services | \$3,469 | \$19,635 | \$16,166 | \$0 |
| 282 - Development | \$18,353 | \$17,500 | (\$853) | \$0 |
| 278, 279 - Gilmor Sloane / Allison Estate | \$0 | \$0 | \$0 | \$37,184 |
| 290 - Temporarily Restricted | \$180,895 | \$0 | (\$180,895) | \$143,217 |
| 291 - Plant Fund | \$78,922 | \$0 | (\$78,922) | \$77,368 |
| Total Expense | <u>\$2,510,248</u> | <u>\$2,260,066</u> | <u>(\$250,182)</u> | <u>\$2,214,304</u> |
| Transfers | | | | |
| to Stony Point Center | (\$70,773) | (\$25,000) | \$45,773 | (\$157,429) |
| Total Transfers | <u>(\$70,773)</u> | <u>(\$25,000)</u> | <u>\$45,773</u> | <u>(\$157,429)</u> |
| NET SURPLUS/(DEFICIT) | <u>(\$245,417)</u> | <u>(\$8,009)</u> | <u>\$237,408</u> | <u>(\$128,476)</u> |