

**ITEM A.208
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 preliminary activity through December 31, 2015.

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

Statements of Financial Position
Preliminary and Subject to Audit

	<u>Dec. 31, 2015</u>	<u>Dec. 31, 2014</u>
ASSETS		
Cash		
Cash & Money Market Funds	\$ 154,903	\$ 125,671
Cash in Process	121,092	146,096
Petty Cash	3,864	3,921
Total Cash	\$ 279,860	\$ 275,689
Investments		
Long-term Investments at the Foundation	420,068	455,470
Other Assets		
Accounts Receivable	\$ 607	\$ 64,406
Prepaid Expenses	123,868	89,497
Inventory	147,233	133,087
Total Other Assets	\$ 271,708	\$ 286,990
Fixed Assets	6,329,760	5,833,426
TOTAL ASSETS	\$ 7,301,395	\$ 6,851,575
LIABILITIES		
Interfund	\$ 2,903,675	\$ 2,881,146
Accounts Payable - Accruals	124,242	57,912
Amounts Held for Others	14,823	12,215
Notes Payable	14	1,451
Deferred Revenue	429,359	208,563
Total Liabilities	\$ 3,472,113	\$ 3,161,288
NET ASSETS		
Unrestricted Net Assets	\$ (3,247,516)	\$ (2,638,280)
Temporarily Restricted	376,505	192,884
Temporarily Restricted-La Bruzza	(112,582)	(77,180)
Permanently Restricted-La Bruzza	532,650	532,650
Plant Fund	6,280,226	5,680,213
Total Net Assets	\$ 3,829,282	\$ 3,690,287
TOTAL LIABILITIES & NET ASSETS	\$ 7,301,395	\$ 6,851,575

Plant Fund

Plant Fund at January 1, 2015	\$ 5,680,213
Receipt of Flood Insurance Proceeds	635,960
Write Off of Assets Destroyed	(6,008)
Transfer - PMPF	236,773
Depreciation	(266,713)
Plant Fund at December 31, 2015	\$ 6,280,226

PRESBYTERIAN MISSION AGENCY BOARD

April 27-29, 2016

Finance and Accounting

Item A.208

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

Statements of Activities

For the Periods Ending December 31, 2015 and 2014

Preliminary and Subject to Audit

	YTD 2015			2014 YTD
	Actual	Budget	Variance	Actual
Revenue				
Operating Revenues				
Program	\$ 1,684,455	\$ 2,000,000	\$ (315,546)	\$ 1,816,753
Groups & Meetings	1,058,785	1,100,000	(41,215)	849,600
Overnight Stays	263,175	286,000	(22,825)	244,382
Day Activities	471,073	436,100	34,973	362,285
Retail Operations	507,900	564,000	(56,100)	485,433
Museums	28,451	24,000	4,451	26,568
Ranchland Revenue	243,958	61,200	182,758	164,026
Other Miscellaneous	94,269	90,300	3,969	101,713
Total Operating	<u>\$ 4,352,066</u>	<u>\$ 4,561,600</u>	<u>\$ (209,535)</u>	<u>\$ 4,050,760</u>
Non-Operating Support				
Annual Fund	520,087	605,000	\$ (84,913)	506,321
NGRF Support	169,194	150,000	19,194	148,790
Total Non-Operating Support	<u>\$ 689,281</u>	<u>\$ 755,000</u>	<u>\$ (65,719)</u>	<u>\$ 655,111</u>
Santa Fe Revenue	\$ 1	\$ -	\$ 1	\$ (249)
Total Revenue	<u>\$ 5,041,348</u>	<u>\$ 5,316,600</u>	<u>\$ (275,252)</u>	<u>\$ 4,705,622</u>
Expenditures				
Ranch Operations				
Facilities, Operations & Guest Services	\$ 1,764,027	\$ 1,824,574	\$ 60,547	\$ 1,564,604
Food Service & Housekeeping	1,197,514	1,216,664	19,150	1,105,474
Education	954,530	996,133	41,604	917,225
Total Ranch Operations	<u>\$ 3,916,071</u>	<u>\$ 4,037,371</u>	<u>\$ 121,300</u>	<u>\$ 3,587,303</u>
Marketing & Admin. Expenses				
Director's Office & Board	\$ 121,010	\$ 117,326	(3,684)	\$ 133,253
Finance	218,900	221,167	2,266	213,807
Marketing	359,186	335,146	(24,040)	321,063
HR & IT	142,328	155,077	12,749	134,966
Funds Development	192,538	243,877	51,338	206,934
	<u>\$ 1,033,963</u>	<u>\$ 1,072,592</u>	<u>\$ 38,629</u>	<u>\$ 1,010,023</u>
Other Operating Expenses				
Retail Operations	\$ 396,920	\$ 438,123	41,203	\$ 408,239
Museums	157,886	166,965	9,079	135,931
	<u>\$ 554,806</u>	<u>\$ 605,089</u>	<u>\$ 50,282</u>	<u>\$ 544,170</u>
Santa Fe Expenses	145,744	16,440	(129,304)	50,846
Total Expenditures	<u>\$ 5,650,584</u>	<u>\$ 5,731,491</u>	<u>80,908</u>	<u>\$ 5,192,341</u>
Net Income (Loss)	<u>\$ (609,236)</u>	<u>\$ (414,891)</u>	<u>(194,344)</u>	<u>\$ (486,719)</u>