

**ITEM A.209
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 activity through March 31, 2016.

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

Statements of Financial Position
Preliminary and Subject to Audit

	<u>Mar. 31, 2016</u>	<u>Mar. 31, 2015</u>
ASSETS		
Cash		
Cash & Money Market Funds	\$ 146,022	\$ 555,476
Cash in Process	16,468	9,021
Petty Cash	3,864	3,921
Total Cash	<u>\$ 166,354</u>	<u>\$ 568,418</u>
Investments		
Long-term Investments at the Foundation	420,068	455,470
Other Assets		
Accounts Receivable	\$ 22,520	\$ 32,189
Prepaid Expenses	52,333	84,147
Inventory	149,505	147,475
Total Other Assets	<u>\$ 224,358</u>	<u>\$ 263,812</u>
Fixed Assets	<u>6,548,256</u>	<u>6,016,210</u>
TOTAL ASSETS	<u>\$ 7,359,036</u>	<u>\$ 7,303,910</u>
LIABILITIES		
Interfund	\$ 2,920,406	\$ 3,098,185
Accounts Payable - Accruals	275,399	336,565
Amounts Held for Others	15,736	13,490
Notes Payable	14	14
Deferred Revenue	826,120	717,736
Total Liabilities	<u>\$ 4,037,674</u>	<u>\$ 4,165,989</u>
NET ASSETS		
Unrestricted Net Assets	\$ (3,695,370)	\$ (3,621,481)
Temporarily Restricted	383,679	287,722
Temporarily Restricted-La Bruzza	(112,582)	(77,180)
Permanently Restricted-La Bruzza	532,650	532,650
Plant Fund	6,212,986	6,016,210
Total Net Assets	<u>\$ 3,321,362</u>	<u>\$ 3,137,920</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 7,359,036</u>	<u>\$ 7,303,910</u>

Plant Fund

Plant Fund at January 1, 2016	\$ 6,280,226
Temporarily Restricted Capitalized Assets	-
Depreciation	(67,240)
Plant Fund at March 31, 2016	<u>\$ 6,212,986</u>

PRESBYTERIAN MISSION AGENCY BOARD

April 27-29, 2016

Finance and Accounting

Item A.209

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

Statements of Activities

For the Periods Ending March 31, 2016 and 2015

Preliminary and Subject to Audit

	YTD 2016			2015 YTD Actual	YoY % Chg.
	Actual	Budget	Variance		
Revenue					
Operating Revenues					
Program	\$ 262,200	\$ 280,000	\$ (17,800)	\$ 277,984	(5.7%)
Groups & Meetings	37,039	51,000	(13,961)	42,618	(13.1%)
Overnight Stays	45,060	45,000	60	42,881	5.1%
Day Activities	62,352	66,875	(4,523)	48,725	28.0%
Retail Operations	56,373	62,000	(5,627)	59,293	(4.9%)
Museums	2,639	3,600	(961)	1,827	44.4%
Ranchland Revenue	33,925	30,000	3,925	61,040	(44.4%)
Other Miscellaneous	11,155	14,950	(3,795)	15,588	(28.4%)
Total Operating	\$ 510,743	\$ 553,425	\$ (42,682)	\$ 549,956	(7.1%)
Non-Operating Support					
Annual Fund	31,453	56,000	\$ (24,547)	55,304	(43.1%)
NGRF Support	-	-	-	-	
Total Non-Operating Support	\$ 31,453	\$ 56,000	\$ (24,547)	\$ 55,304	(43.1%)
Santa Fe Revenue	\$ -	\$ -	\$ -	\$ -	
Total Revenue	\$ 542,196	\$ 609,425	\$ (67,229)	\$ 605,259	(10.4%)
Expenditures					
Ranch Operations					
Facilities, Operations & Guest Services	\$ 305,465	\$ 314,467	\$ 9,002	\$ 269,707	13.3%
Food Service & Housekeeping	279,472	298,275	18,803	265,443	5.3%
Education	158,652	153,187	(5,465)	178,166	(11.0%)
Marketing & Group Sales	120,327	132,635	12,309	124,177	(3.1%)
Total Ranch Operations	\$ 863,916	\$ 898,565	\$ 34,649	\$ 837,493	3.2%
Marketing & Admin. Expenses					
Director's Office & Board	\$ 26,921	\$ 27,690	769	\$ 33,579	(19.8%)
Finance	51,763	59,917	8,154	54,144	(4.4%)
HR & IT	22,429	36,226	13,797	35,469	(36.8%)
Funds Development	43,031	46,145	3,114	44,010	(2.2%)
	\$ 144,144	\$ 169,978	\$ 25,834	\$ 167,203	(13.8%)
Other Operating Expenses					
Retail Operations	\$ 65,468	\$ 65,891	422	\$ 59,820	9.4%
Museums	23,364	28,952	5,588	35,687	(34.5%)
	\$ 88,833	\$ 94,843	\$ 6,010	\$ 95,507	(7.0%)
Santa Fe Expenses	7,889	6,542	(1,347)	7,354	7.3%
Total Expenditures	\$ 1,104,782	\$ 1,169,928	\$ 65,146	\$ 1,107,558	(0.3%)
Net Income (Loss)	\$ (562,585)	\$ (560,503)	\$ (2,083)	\$ (502,299)	12.0%
Other Adjustments	-				
Net Change in Net Assets	\$ (562,585)				
Unrestricted Net Assets at January 1, 2016	(3,132,785)				
Unrestricted Net Assets at March 31, 2016	\$ (3,695,370)				