

ITEM A.204

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 Stony Point Financials reflect activity through November 30, 2015.

PRESBYTERIAN MISSION AGENCY BOARD

February 4-5, 2016

Finance and Accounting

Item A.204

**Presbyterian Church (U.S.A.)
Statement of Financial Position - Stony Point Center
YTD vs Prior YTD Assets and Liabilities**

	<u>As of 11/30/2015</u>	<u>As of 11/30/2014</u>
ASSETS		
CURRENT ASSETS		
Operating Cash	\$289,686	\$214,084
Investments	\$0	\$0
TOTAL CURRENT ASSETS	<u>\$289,686</u>	<u>\$214,084</u>
OTHER ASSETS		
Accounts Receivable	\$265,521	\$240,782
Less: Provision for Uncollectable Amounts	(\$3,232)	(\$10,000)
Inventory	\$50,711	\$49,855
Prepaid	\$25,323	\$16,863
TOTAL OTHER ASSETS	<u>\$338,323</u>	<u>\$297,500</u>
FIXED ASSETS		
Property, Plant and Equipment	\$1,438,818	\$1,454,033
TOTAL FIXED ASSETS	<u>\$1,438,818</u>	<u>\$1,454,033</u>
TOTAL ASSETS	<u>\$2,066,827</u>	<u>\$1,965,617</u>
LIABILITIES		
Accounts Payable - Interfund Due PMA	(\$2,188,499)	(\$1,933,941)
Accounts Payable - Advance Due to PMA	\$0	\$0
Security Deposits Held	\$1,500	\$1,500
Amounts Held for Special Projects	\$0	\$0
Deferred Revenue	\$83,870	\$57,906
Other Liabilities	\$291	\$0
TOTAL LIABILITIES	<u>(\$2,274,160)</u>	<u>(\$1,993,347)</u>
NET ASSETS		
Net Assets	(\$207,333)	(\$27,730)
TOTAL NET ASSETS	<u>(\$207,333)</u>	<u>(\$27,730)</u>
TOTAL LIABILITES & NET ASSETS	<u>(\$2,066,827)</u>	<u>(\$1,965,617)</u>
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	(\$48,594)	\$79,882
NET SURPLUS/(DEFICIT)	(\$158,739)	(\$107,611)
ENDING NET ASSETS	<u>(\$207,333)</u>	<u>(\$27,730)</u>

Presbyterian Church (U.S.A.)
Stony Point Conference Center
Statement of Activities and Changes in Net Assets

	YTD Actual	YTD Budget	Variance YTD/Budget	2014 YTD/Actual
Revenue				
270 - Guest Income	\$1,418,926	\$1,546,019	\$127,093	\$1,061,257
272 - Program	\$1,490	\$513	(\$977)	\$1,300
273 - Transportation	\$52,126	\$47,022	(\$5,104)	\$36,958
274 - Readers Service	\$1,200	\$1,800	\$600	\$618
275 - Shop at the Point	\$47,443	\$55,516	\$8,073	\$42,055
276 - Building and Grounds	\$111,682	\$117,082	\$5,400	\$66,572
277 - Administration	\$184,473	\$210,080	\$25,607	\$176,882
280 - Community of Living Traditions	\$5,402	\$3,000	(\$2,402)	\$3,333
278, 279 - Gilmor Sloane / Allison Estate	\$0	\$0	\$0	\$245,622
290 - Temporarily Restricted	\$144,204	\$0	(\$144,204)	\$111,175
291 - Plant Fund	\$0	\$0	\$0	\$0
Total Revenue	\$1,966,946	\$1,981,032	\$14,086	\$1,745,771
Expense				
270 - Housekeeping	\$242,695	\$259,552	\$16,857	\$253,084
271 - Food Service	\$456,060	\$501,955	\$45,895	\$393,778
272 - Program	\$38,814	\$32,210	(\$6,604)	\$29,545
273 - Transportation	\$69,625	\$62,060	(\$7,565)	\$54,216
274 - Readers Service / CLBSJ	\$2,969	\$2,720	(\$249)	\$3,049
275 - Shop at the Point	\$33,398	\$39,754	\$6,356	\$34,077
276 - Building and Grounds	\$439,826	\$376,574	(\$63,252)	\$417,767
277 - Administration	\$683,363	\$663,005	(\$20,358)	\$577,805
280 - Community of Living Traditions	\$19,199	\$16,906	(\$2,293)	\$13,125
281 - Conference Services	\$3,196	\$17,657	\$14,461	\$0
282 - Development	\$17,763	\$16,952	(\$811)	\$0
278, 279 - Gilmor Sloane / Allison Estate	\$0	\$0	\$0	\$30,396
290 - Temporarily Restricted	\$166,996	\$0	(\$166,996)	\$115,919
291 - Plant Fund	\$0	\$0	\$0	\$0
Total Expense	\$2,173,903	\$1,989,345	(\$184,558)	\$1,922,763
Transfers				
to Stony Point Center	(\$48,219)	(\$22,381)	\$25,838	(\$69,381)
Total Transfers	(\$48,219)	(\$22,381)	\$25,838	(\$69,381)
NET SURPLUS/(DEFICIT)	(\$158,739)	\$14,068	\$172,807	(\$107,611)