

**ITEM A.205  
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 November 30, 2015.

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

Statements of Financial Position  
Preliminary and Subject to Audit

	<u>Nov. 30, 2015</u>	<u>Nov. 30, 2014</u>
<b>ASSETS</b>		
Cash		
Cash & Money Market Funds	\$ 365,162	\$ 128,154
Cash in Process	5,870	3,480
Petty Cash	3,864	3,921
Total Cash	\$ 374,896	\$ 135,555
Investments		
Long-term Investments at the Foundation	415,492	461,335
Other Assets		
Accounts Receivable	\$ (2,745)	\$ 63,031
Prepaid Expenses	162,209	278,255
Inventory	137,067	109,112
Total Other Assets	\$ 296,531	\$ 450,398
Fixed Assets	6,300,752	5,803,157
<b>TOTAL ASSETS</b>	<b>\$ 7,387,671</b>	<b>\$ 6,850,445</b>
<b>LIABILITIES</b>		
Interfund	\$ 2,966,100	\$ 2,855,062
Accounts Payable - Accruals	267,334	186,658
Amounts Held for Others	141,540	9,468
Notes Payable	14	210,275
Deferred Revenue	251,038	162,130
Total Liabilities	\$ 3,626,025	\$ 3,423,593
<b>NET ASSETS</b>		
Unrestricted Net Assets	\$ (2,838,136)	\$ (2,589,634)
Temporarily Restricted	305,302	186,648
Temporarily Restricted-La Bruzza	(117,158)	(71,315)
Permanently Restricted-La Bruzza	532,650	532,650
Plant Fund	5,878,988	5,368,503
Total Net Assets	\$ 3,761,646	\$ 3,426,852
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 7,387,671</b>	<b>\$ 6,850,445</b>

<u>Plant Fund</u>	
Plant Fund at January 1, 2015	\$ 5,680,213
Temporarily Restricted Capitalized Assets	-
Receipt of Flood Insurance Proceeds	425,084
Depreciation	(226,309)
Plant Fund at November 30, 2015	\$ 5,878,988

**PRESBYTERIAN MISSION AGENCY BOARD**

**February 3-4, 2016**

**Finance and Accounting**

**Item A.205**

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

Statements of Activities

For the Periods Ending November 30, 2015 and 2014

Preliminary and Subject to Audit

	YTD 2015			2014 YTD	YoY
	Actual	Budget	Variance	Actual	% Chg.
<b>Revenue</b>					
Operating Revenues					
Program	\$ 1,678,997	\$ 1,988,800	\$ (309,803)	\$ 1,796,092	(6.5%)
Groups & Meetings	1,057,412	1,100,000	(42,588)	814,211	29.9%
Overnight Stays	257,123	280,500	(23,377)	244,378	5.2%
Day Activities	457,384	430,100	27,284	352,526	29.7%
Retail Operations	495,224	546,300	(51,076)	470,547	5.2%
Museums	27,819	23,700	4,119	24,277	14.6%
Ranchland Revenue	237,478	56,100	181,378	153,609	54.6%
Other Miscellaneous	93,132	89,200	3,932	102,538	(9.2%)
<b>Total Operating</b>	<b>\$ 4,304,569</b>	<b>\$ 4,514,700</b>	<b>\$ (210,131)</b>	<b>\$ 3,958,178</b>	<b>8.8%</b>
Non-Operating Support					
Annual Fund	396,380	445,165	\$ (48,785)	341,405	16.1%
NGRF Support	169,194	150,000	19,194	148,790	13.7%
<b>Total Non-Operating Support</b>	<b>\$ 565,574</b>	<b>\$ 595,165</b>	<b>\$ (29,591)</b>	<b>\$ 490,195</b>	<b>15.4%</b>
Santa Fe Revenue	\$ 1	\$ -	\$ 1	\$ (250)	(100.5%)
<b>Total Revenue</b>	<b>\$ 4,870,144</b>	<b>\$ 5,109,865</b>	<b>\$ (239,721)</b>	<b>\$ 4,448,124</b>	<b>9.5%</b>
<b>Expenditures</b>					
Ranch Operations					
Facilities, Operations & Guest Services	\$ 1,566,881	\$ 1,690,221	\$ 123,339	\$ 1,485,022	5.5%
Food Service & Housekeeping	1,122,042	1,157,239	35,197	1,040,740	7.8%
Education	887,389	954,753	67,364	871,838	1.8%
<b>Total Ranch Operations</b>	<b>\$ 3,576,313</b>	<b>\$ 3,802,213</b>	<b>\$ 225,900</b>	<b>\$ 3,397,600</b>	<b>5.3%</b>
Marketing & Admin. Expenses					
Director's Office & Board	\$ 109,582	\$ 108,330	(1,252)	\$ 121,593	(9.9%)
Finance	200,338	202,884	2,546	194,444	3.0%
Marketing	338,252	313,328	(24,924)	296,148	14.2%
HR & IT	117,009	140,612	23,602	125,553	(6.8%)
Funds Development	171,614	217,112	45,498	190,089	(9.7%)
	<b>\$ 936,796</b>	<b>\$ 982,266</b>	<b>\$ 45,470</b>	<b>\$ 927,826</b>	<b>1.0%</b>
Other Operating Expenses					
Retail Operations	\$ 377,946	\$ 418,474	40,527	\$ 391,146	(3.4%)
Museums	142,656	153,612	10,956	124,148	14.9%
	<b>\$ 520,602</b>	<b>\$ 572,085</b>	<b>\$ 51,484</b>	<b>\$ 515,295</b>	<b>1.0%</b>
Santa Fe Expenses	36,290	16,440	(19,850)	45,476	(20.2%)
<b>Total Expenditures</b>	<b>\$ 5,070,000</b>	<b>\$ 5,373,005</b>	<b>\$ 303,005</b>	<b>\$ 4,886,197</b>	<b>3.8%</b>
<b>Net Income (Loss)</b>	<b>\$ (199,855)</b>	<b>\$ (263,140)</b>	<b>\$ (542,726)</b>	<b>\$ (438,073)</b>	<b>(54.4%)</b>
Other Adjustments			-		
<b>Net Change in Net Assets</b>	<b>\$ (199,855)</b>				
Unrestricted Net Assets at January 1, 2015	(2,638,280)				
Unrestricted Net Assets at November 30, 2015	\$ (2,838,135)				