

ITEM A.205

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 December 31, 2013.

PRESBYTERIAN MISSION AGENCY BOARD**April 23-24, 2014****Finance and Accounting****Item A.205**

PRESBYTERIAN CHURCH USA
STONY POINT CONFERENCE CENTER
STATEMENT OF FINANCIAL POSITION
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 211,301	\$ 237,464
Investments	\$ -	\$ -
Other Assets		
Accounts Receivable	\$ 140,733	\$ 168,263
Less: Provision for Uncollectable Amounts	(10,000)	(10,000)
Prepaid	10,651	10,018
Inventory	30,263	33,104
Total Other Assets	<u>\$ 171,647</u>	<u>\$ 201,385</u>
Fixed Assets	<u>\$ 1,454,033</u>	<u>\$ 1,497,088</u>
TOTAL ASSETS	<u><u>\$ 1,836,981</u></u>	<u><u>\$ 1,935,938</u></u>
LIABILITIES		
Accounts Payable - PMA @12/31/2012	\$ 1,489,583	\$ 1,489,583
Accounts Payable - PMA Current	191,116	-
Security Deposits Held	1,500	1,500
Deferred Revenue	74,901	62,600
TOTAL LIABILITIES	<u>\$ 1,757,099</u>	<u>\$ 1,553,683</u>
NET ASSETS		
Unrestricted Net Assets	\$ (55,892)	\$ 129,471
Temporarily Restricted	135,773	252,784
TOTAL NET ASSETS	<u>\$ 79,882</u>	<u>\$ 382,255</u>
TOTAL LIABILITIES and NET ASSETS	<u><u>\$ 1,836,981</u></u>	<u><u>\$ 1,935,938</u></u>

PRESBYTERIAN MISSION AGENCY BOARD

April 23-24, 2014

Finance and Accounting

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Stony Point
Monthly Snapshot
At 12/31/2013

	YTD				Annual Budget	Prior Year YTD	YoY % Chg.
	Actual	Budget	Variance	% Budget			
Revenue							
Campus Revenue	1,678,807	1,703,727	(24,920)	98.5	1,703,727	1,627,888	3.1
Contributions	144,848	110,300	34,548	131.3	110,300	109,158	32.7
Other Revenue	211,625	208,173	3,452	101.7	208,173	182,135	16.2
Total Income	2,035,280	2,022,200	13,080	100.6	2,022,200	1,919,181	6.0
Expense							
Housekeeping	(274,074)	(260,011)	(14,062)	105.4	(260,011)	(237,767)	(15.3)
Food Service	(559,986)	(562,680)	2,694	99.5	(562,680)	(522,897)	(7.1)
Program	(12,387)	(5,500)	(6,887)	225.2	(5,500)	(8,380)	(47.8)
Transportation	(69,617)	(56,500)	(13,117)	123.2	(56,500)	(51,705)	(34.6)
Readers' Service	(3,732)	(2,750)	(982)	135.7	(2,750)	(2,511)	(48.6)
Shop at the Point	(57,269)	(41,000)	(16,269)	139.7	(41,000)	(40,494)	(41.4)
Building and Grounds	(415,862)	(385,339)	(30,523)	107.9	(385,339)	(331,673)	(25.4)
Administration	(694,259)	(621,879)	(72,380)	111.6	(621,879)	(588,348)	(18.0)
Gilmor Sloane	(26,812)	(21,100)	(5,712)	127.1	(21,100)	(22,841)	(17.4)
Allison	(12,188)	(11,355)	(833)	107.3	(11,355)	(9,517)	(28.1)
Community of Traditions Living	(21,479)	(400)	(21,079)	-	(400)	(485)	(4,333.2)
Total Expense	(2,147,663)	(1,968,514)	(179,149)	109.1	(1,968,514)	(1,816,617)	(18.2)
Operating Income	(112,383)	53,686	(166,069)		53,686	102,564	209.6
Non-Operating/Non-Recurring							
Capital Expenditures	-	-	-	-	-	-	-
Prior Period Adjustments/Write-offs	-	-	-	-	-	-	-
Net Income	(112,383)	53,686	(166,069)		53,686	102,564	
Separate Expense Breakdown							
Utilities	186,797	-	(186,797)	-	-	164,786	(13.4)
Salaries and Benefits	1,157,286	-	(1,157,286)	-	-	938,465	(23.3)
Volunteer costs	40,179	-	(40,179)	-	-	61,030	34.2
Other	763,400	-	(763,400)	-	-	652,336	(17.0)
	2,147,663	-	(2,147,663)	-	-	1,816,617	(18.2)
Balance Sheet							
	-	-	-	-	-	-	-
	<u>12/31/13</u>	<u>12/31/12</u>					
Assets							
Cash	211,301	237,464					
Accounts Receivable	140,733	168,263					
Less: Prov. for Uncollectable	(10,000)	(10,000)					
Fixed Assets	1,454,033	1,497,088					
Other	40,914	43,122					
	<u>1,836,981</u>	<u>1,935,938</u>					
Liabilities							
Deferred Revenue	74,901	62,600					
Accounts Payable - PMA	1,680,698	1,489,583					
Other	1,500	1,500					
	<u>1,757,099</u>	<u>1,553,683</u>					
Equity	<u>79,882</u>	<u>382,255</u>					

PRESBYTERIAN MISSION AGENCY BOARD

April 23-24, 2014

Finance and Accounting

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PRESBYTERIAN CHURCH USA

STONY POINT CONFERENCE CENTER

PROGRESSION OF TEMPORARILY RESTRICTED NET ASSETS

For the Period Ended December 31, 2013

		1/1/2013			12/31/2013
		<u>Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Balance</u>
E868808	Stony Point Center	\$ 418	\$ 7,363	\$ -	\$ 7,781
SPC2	Friends of Stony Point	8,213	-	-	8,213
SPC3	Betty Parkinson - Stony Point	4,572	-	-	4,572
SPC4	Readers Service	(142)	674	-	532
SPC5	Meditation Space	33,237	-	-	33,237
SPC7	Lower Manhattan Retreats - 9/11 Healing	6,232	-	-	6,232
SPC8	Women's Leadership and Children at Risk	(0)	-	-	(0)
SPC10	Friends Discretionary Funt	6,787	5,870	(9,989)	2,667
SPC12	Spirituality and Justice Prog	8,466	-	(5,773)	2,692
SPC14	Scholarships	1,019	13,500	-	14,519
SPC15	Margaret Flory Msn Lctr	1,415	-	-	1,415
SPC17	Quimby Home	2,300	-	-	2,300
SPC20	Alzheimers Dev	7,138	(2,540)	-	4,598
SPC28	SPC Capital Campaign	58	100	-	158
SPC31	Gilmor Sloane House	(7,027)	-	(1,290)	(8,317)
SPC32	Community of Living Traditions	(6,675)	5,690	(1,560)	(2,544)
SPC34	Margaret Flory Memorial Fund	4,460	-	(605)	3,855
SPC35	Association for Global Volunteer Service	1,675	(1,675)	-	(0)
SPC36	LGBTQ Program-Hostetter	361	-	-	361
SPC37	Build On The Rock	143,169	115,326	(249,574)	8,920
SPC38	Cordee Hamilton Memorial Fund	10,087	125	-	10,212
SPC40	Presbyterian Church Hunger Grant Food Justice	15,000	-	-	15,000
SPC41	Handicap Accessibility Projects	2,936	1,500	(3,032)	1,404
SPC42	Capital Fund Matching Grants	8,132	-	-	8,132
SPC43	Hurricane Sandy Assistance	-	5,266	(2,070)	3,196
SPC44	Spring Project	-	12,545	306	12,851
	Other	955	-	(7,166)	(6,211)
	Total	\$ 252,784	\$ 163,743	\$ (280,753)	\$ 135,773