

ITEM A.216

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 Center Financials reflect activity through March 31, 2014.

PRESBYTERIAN MISSION AGENCY BOARD

April 23-24, 2014

Finance and Accounting

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PRESBYTERIAN CHURCH USA
STONY POINT CONFERENCE CENTER
STATEMENT OF FINANCIAL POSITION
For the Periods Ended

	<u>3/31/14</u>	<u>12/31/13</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 170,459	\$ 211,301
Investments	\$ 0	\$ 0
Other Assets		
Accounts Receivable	\$ 118,068	\$ 140,733
Less: Provision for Uncollectable Amounts	(10,000)	(10,000)
Prepaid	720	10,651
Inventory	30,263	30,263
Total Other Assets	<u>\$ 139,051</u>	<u>\$ 171,647</u>
Fixed Assets	<u>\$ 1,454,033</u>	<u>\$ 1,454,033</u>
TOTAL ASSETS	<u><u>\$ 1,763,542</u></u>	<u><u>\$ 1,836,981</u></u>
LIABILITIES		
Accounts Payable - PMA @12/31/2012	\$ 1,489,583	\$ 1,489,583
Accounts Payable - PMA Current	215,187	191,116
Security Deposits Held	1,500	1,500
Deferred Revenue	95,169	74,901
Other Liabilities	5,592	-
TOTAL LIABILITIES	<u>\$ 1,807,030</u>	<u>\$ 1,757,099</u>
NET ASSETS		
Unrestricted Net Assets	(193,879)	(55,892)
Temporarily Restricted	150,392	135,773
TOTAL NET ASSETS	<u>\$ (43,487)</u>	<u>\$ 79,882</u>
TOTAL LIABILITIES and NET ASSETS	<u><u>\$ 1,763,542</u></u>	<u><u>\$ 1,836,981</u></u>

PRESBYTERIAN MISSION AGENCY BOARD

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Stony Point
Monthly Snapshot
At 3/31/2014

	YTD				Annual Budget	Prior Year YTD	YoY % Chg.
	Actual	Budget	Variance	% Budget			
Revenue							
Campus Revenue	255,946	296,729	(40,783)	0.9	1,757,000	286,736	(10.7)
Contributions	21,683	39,438	(17,755)	55.0	190,000	28,000	(22.6)
Other Revenue	34,042	42,198	(8,155)	80.7	227,120	39,128	(13.0)
Total Income	311,671	378,365	(66,694)	82.4	2,174,120	353,864	(11.9)
Expense							
Housekeeping	(67,162)	(79,108)	11,946	84.9	(320,486)	(58,924)	(14.0)
Food Service	(92,164)	(125,144)	32,979	73.6	(582,161)	(109,540)	15.9
Program	(3,955)	(311)	(3,644)	1,272.5	(38,500)	(100)	(3,855.3)
Transportation	(10,564)	(7,165)	(3,400)	147.4	(68,500)	(7,282)	(45.1)
Readers' Service	(1,169)	(660)	(509)	177.2	(3,000)	(821)	(42.4)
Shop at the Point	(9,274)	(3,173)	(6,101)	292.3	(41,000)	(4,432)	(109.2)
Building and Grounds	(104,453)	(97,805)	(6,648)	106.8	(412,407)	(87,915)	(18.8)
Administration	(148,804)	(158,775)	9,971	93.7	(624,089)	(161,956)	8.1
Gilmor Sloane	(4,973)	(3,374)	(1,598)	147.4	(21,200)	(4,268)	(16.5)
Allison	(3,244)	(3,362)	118	96.5	(10,800)	(3,794)	14.5
Community of Traditions Living	(3,895)	(77)	(3,819)	-	(15,700)	(105)	(3,613.4)
Total Expense	(449,658)	(478,954)	29,295	93.9	(2,137,843)	(439,136)	(2.4)
Operating Income	(137,987)	(100,589)	(37,398)		36,277	(85,273)	(61.8)
Non-Operating/Non-Recurring							
Capital Expenditures	-	-	-	-	-	-	-
Prior Period Adjustments/Write-offs	-	-	-	-	-	-	-
Net Income	(137,987)	(100,589)	(37,398)		36,277	(85,273)	
Separate Expense Breakdown							
Utilities	51,750	(43,036)	(94,786)	(120.2)	(182,169)	44,377	(16.6)
Salaries and Benefits	256,440	(298,810)	(555,251)	(85.8)	(1,152,249)	256,313	(0.0)
Volunteer costs	5,672	(6,969)	(12,641)	(81.4)	(40,179)	6,969	18.6
Other	135,796	(130,139)	(265,935)	(104.3)	(763,245)	131,478	(3.3)
	449,658	(478,954)	(928,612)	(93.9)	(2,137,843)	439,136	(2.4)
Balance Sheet							
	<u>3/31/14</u>	<u>12/31/13</u>					
Assets							
Cash	170,459	211,301					
Accounts Receivable	118,068	140,733					
Less: Prov. for Uncollectable	(10,000)	(10,000)					
Fixed Assets	1,454,033	1,454,033					
Other	30,983	40,914					
	<u>1,763,542</u>	<u>1,836,981</u>					
Liabilities							
Deferred Revenue	95,169	74,901					
Accounts Payable - PMA	1,704,769	1,680,698					
Other	7,092	1,500					
	<u>1,807,030</u>	<u>1,757,099</u>					
Equity	<u>(43,487)</u>	<u>79,882</u>					

PRESBYTERIAN MISSION AGENCY BOARD

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PRESBYTERIAN CHURCH USA

STONY POINT CONFERENCE CENTER

PROGRESSION OF TEMPORARILY RESTRICTED NET ASSETS

For the Period Ended March 31, 2014

		1/1/2014			3/31/2014
		<u>Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Balance</u>
E868808	Stony Point Center	\$ 7,781	\$ -	\$ -	\$ 7,781
SPC2	Friends of Stony Point	8,213	-	-	8,213
SPC3	Betty Parkinson - Stony Point	4,572	-	-	4,572
SPC4	Readers Service	532	86	-	618
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	2,667	1,129	-	3,796
SPC12	Spirituality and Justice Prog	2,692	-	-	2,692
SPC14	Scholarships	14,519	-	-	14,519
SPC15	Margaret Flory Msn Lctr	1,415	-	-	1,415
SPC17	Quimby Home	2,300	-	-	2,300
SPC20	Alzheimers Dev	4,598	-	-	4,598
SPC28	SPC Capital Campaign	158	-	-	158
SPC31	Gilmor Sloane House	(8,317)	-	-	(8,317)
SPC32	Community of Living Traditions	(2,544)	-	(400)	(2,944)
SPC34	Margaret Flory Memorial Fund	3,855	-	-	3,855
SPC35	Association for Global Volunteer Service	(0)	-	-	(0)
SPC36	LGBTQ Program-Hostetter	361	-	-	361
SPC37	Build On The Rock	8,920	30,000	(11,060)	27,860
SPC38	Cordee Hamilton Memorial Fund	10,212	485	-	10,697
SPC40	Presbyterian Church Hunger Grant Food Justice	15,000	-	-	15,000
SPC41	Handicap Accessibility Projects	1,404	-	-	1,404
SPC42	Capital Fund Matching Grants	8,132	-	-	8,132
SPC43	Hurricane Sandy Assistance	3,196	-	-	3,196
SPC44	Spring Project	12,851	-	(12,851)	-
	Other	(6,211)	-	7,229	1,018
Total		<u>\$ 135,773</u>	<u>\$ 31,700</u>	<u>\$ (17,082)</u>	<u>\$ 150,392</u>