

**ITEM A.217
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, 2014.

Presbyterian Church (U.S.A.)
 Ghost Ranch Conference Center
 Statement of Financial Position

	<u>Mar. 31, 2014</u>	<u>Dec. 31, 2013</u>
ASSETS		
Cash		
Cash & Money Market Funds	\$ 623,096	\$ 260,712
Cash in Process	(25,452)	90,787
Petty Cash	4,484	4,484
Total Cash	<u>\$ 602,129</u>	<u>\$ 355,983</u>
Investments		
Long-term Investments at the Foundation	467,358	467,358
Other Assets		
Accounts Receivable	\$ 119,839	\$ 86,121
Prepaid Expenses	53,526	99,838
Inventory	130,692	139,444
Total Other Assets	<u>\$ 304,057</u>	<u>\$ 325,404</u>
Fixed Assets	<u>5,755,127</u>	<u>5,812,459</u>
TOTAL ASSETS	<u>\$ 7,128,671</u>	<u>\$ 6,961,203</u>
LIABILITIES		
Interfund	\$ 2,906,089	\$ 2,660,481
Accounts Payable - Accruals	169,211	33,434
Amounts Held for Others	10,727	12,566
Notes Payable	5,703	7,098
Deferred Revenue	802,769	221,081
Total Liabilities	<u>\$ 3,894,499</u>	<u>\$ 2,934,660</u>
NET ASSETS		
Unrestricted Net Assets	\$ 2,655,441	\$ 3,454,333
Temporarily Restricted	111,373	104,852
Temporarily Restricted-La Bruzza	(65,292)	(65,292)
Permanently Restricted-La Bruzza	532,650	532,650
Total Net Assets	<u>\$ 3,234,171</u>	<u>\$ 4,026,543</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 7,128,671</u>	<u>\$ 6,961,203</u>

Footnote: These statements were prepared based on information presented by management of Ghost Ranch.

Presbyterian Church (U.S.A.)
 Ghost Ranch Conference Center
 Statement of Activities
 For the Periods Ending March 31, 2014 and 2013

PRESBYTERIAN MISSION AGENCY BOARD
April 23-24, 2014
Finance and Accounting
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	YTD 2014			Budget		3/13 YTD
	Actual	Budget	Variance	Annual	Unused	Actual
Revenue						
Operating Revenues						
Program	\$ 221,454	\$ 206,400	\$ 15,054	\$ 1,804,000	\$ (1,582,546)	\$ 136,953
Groups & Meetings	35,522	57,500	(21,978)	1,150,000	(1,114,478)	50,891
Overnight Stays	31,386	23,000	8,386	243,000	(211,614)	22,989
Day Activities	23,058	23,550	(492)	295,700	(272,642)	16,529
Retail Operations	46,812	37,000	9,812	483,000	(436,188)	34,760
Museums	2,193	3,500	(1,307)	37,200	(35,007)	1,033
Ranchland Revenue (Movies, Water, Grazing)	35,498	36,250	(752)	145,000	(109,502)	58,926
Other Miscellaneous	11,571	6,550	5,021	64,300	(52,729)	9,527
Total Operating	\$ 407,493	\$ 393,750	\$ 13,743	\$ 4,222,200	\$ (3,814,707)	\$ 331,607
Non-Operating Support						
Annual Fund	\$ 70,846	\$ 68,900	\$ 1,946	\$ 550,000	\$ (479,154)	\$ 62,792
NGRF Support	-	-	-	150,000	(150,000)	-
Total Non-Operating Support	\$ 70,846	\$ 68,900	\$ 1,946	\$ 700,000	\$ (629,154)	\$ 62,792
Santa Fe Revenue	\$ 0	\$ -	\$ 0	\$ -	\$ 0	\$ 1
Total Revenue	\$ 478,340	\$ 462,650	\$ 15,690	\$ 4,922,200	\$ (4,443,860)	\$ 394,401
Expenditures						
Ranch Operations						
Facilities, Operations & Guest Services	\$ 432,889	\$ 372,737	\$ (60,152)	\$ 1,518,485	\$ 1,085,596	291,198
Food Service & Housekeeping	215,786	217,031	1,245	1,094,422	878,636	175,094
Education	186,131	168,847	(17,284)	898,330	712,200	158,374
Total Ranch Operations	\$ 834,806	\$ 758,614	\$ (76,192)	\$ 3,511,238	\$ 2,676,432	\$ 624,666
Marketing & Admin. Expenses						
Director's Office & Board	\$ 24,863	\$ 24,280	(583)	\$ 109,898	85,035	45,586
Finance	51,143	52,308	1,165	212,095	160,951	45,253
Marketing	86,932	80,409	(6,523)	323,061	236,129	63,397
HR & IT	36,902	35,795	(1,107)	141,590	104,688	43,655
Funds Development	54,834	54,661	(173)	263,734	208,900	29,322
Total Marketing & Admin. Expenses	\$ 254,675	\$ 247,453	\$ (7,222)	\$ 1,050,377	\$ 795,703	\$ 227,213
Other Operating Expenses						
Retail Operations	\$ 67,838	\$ 59,140	(8,698)	\$ 421,085	353,247	\$ 38,308
Museums	33,125	33,493	368	137,424	104,299	46,840
Total Other Operating Expenses	\$ 100,963	\$ 92,633	\$ (8,330)	\$ 558,509	\$ 457,546	\$ 85,148
Santa Fe Expenses	22,047	19,076	(2,970)	32,077	10,030	19,324
Total Expenditures	\$ 1,212,490	\$ 1,117,776	\$ (94,714)	\$ 5,152,200	\$ 3,939,711	\$ 956,350
Net Income (Loss)	\$ (734,150)	\$ (655,126)	\$ (79,024)	\$ (230,000)	\$ (504,150)	\$ (561,950)
Other Adjustment	-					
Net Change in Net Assets	\$ (734,150)					
Unrestricted Net Assets at January 1, 2014	(2,151,561)					
Unrestricted Net Assets at March 31, 2014	\$ (2,885,710)					

PRESBYTERIAN MISSION AGENCY BOARD

April 23-24, 2014

Finance and Accounting

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Presbyterian Church (U.S.A.)

Ghost Ranch Conference Center

Progression of Temporarily Restricted Net Assets

For the Period Ending March 31, 2014

		1/1/2014			3/31/2014
		Beginning			Ending
		<u>Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Balance</u>
GRATR5	Museum	25,375	5,032	(2,224)	28,182
GRATR9	Scholarships	7,003	-	-	7,003
GRATR13	Archival	800	-	-	800
GRATR15	Accessibility	3,663	-	-	3,663
GRATR18	Capital Campaign - Housing	14,990	-	-	14,990
GRATR27	Casa del Sol Facilities	133	525	(161)	497
GRATR30	Campground Summit	10,792	-	-	10,792
GRATR34	Scholarships - Casa del Sol	14,614	-	-	14,614
GRATR37	Golf Carts	-	-	-	-
GRATR41	Outdoor Adventures	315	-	-	315
GRATR43	Johnson-Discerning the Times	10,000	-	-	10,000
GRATR45	Presbyterian Hunger Program National Grant	387	-	-	387
GRATR46	The Dorr Foundation	406	-	-	406
GRATR47	David B Jones Foundation	804	-	-	804
GRATR49	Peace Garden	(293)	-	-	(293)
GRATR50	Trail Restoration	(1,862)	-	1,862	(0)
GRATR51	College Staff Fund	-	-	-	-
GRATR52	Other Miscellaneous Projects	11,992	4,075	-	16,067
GRATR53	Hospitality Consulting / Review	2,927	-	-	2,927
GRATR54	McCune Institute for Youth Grant	-	-	-	-
GRATR55	Service Corps	3,139	-	-	3,139
GRSTR1	Meeting Ground	(332)	-	-	(332)
	All Other	-	-	(2,588)	(2,588)
	Total Temporarily Restricted Net Assets	<u>104,852</u>	<u>9,632</u>	<u>(3,111)</u>	<u>111,373</u>