

The Domestic and Foreign Missionary Society of the Protestant Episcopal Church in the United States of America
Unconsolidated Statements of Financial Position (excluding ERD and Guam)
As of December 2016 & June 2017

	12/31/2015 Audited	12/31/2016 Audited	6/30/2017 Unaudited
ASSETS			
Current Assets:			
Cash and cash equivalents	\$13,211,136	\$29,867,287	\$6,814,040
Diocesan commitments receivable, net	652,406	986,324	1,508,178
Collateral received under securities loan agreement	1,820,604	836,695	836,695
Government grant and other receivable	5,456,741	5,119,841	4,746,637
Prepaid expenses and other	505,182	774,893	576,394
Total current assets	<u>21,646,069</u>	<u>37,585,040</u>	<u>14,481,943</u>
Non-Current Assets			
Total Investments	\$368,925,838	\$379,655,023	\$431,750,647
Loans receivable - noncurrent	14,097,346	13,825,724	14,666,825
Property and equipment, net	40,738,933	38,880,258	38,880,258
Other	166,684	169,973	169,973
Beneficial Interests in Outside Trusts	7,051,184	7,039,646	7,039,646
Total Non-Current Assets	<u>430,979,985</u>	<u>439,570,625</u>	<u>492,507,349</u>
Total Assets	<u><u>452,626,054</u></u>	<u><u>477,155,664</u></u>	<u><u>506,989,293</u></u>
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accounts and accrued expenses payable	\$1,291,477	\$1,096,605	\$(814,949)
Grants payable	127,589	743,872	1,028,454
Payable under securities loan agreement	1,820,604	836,695	836,695
Total current liabilities	<u>3,239,670</u>	<u>2,677,172</u>	<u>1,050,200</u>
Non-Current Liabilities			
Note Payable	\$38,282,800	\$36,302,800	\$34,822,800
Accrued postretirement benefits other than pensions	13,768,965	13,407,777	13,407,777
Interest rate swap agreement	641,541	362,614	362,614
Funds held for the benefit of others	80,443,701	105,150,175	119,578,705
Funds held in a trustee relationship	25,897,247	26,056,352	29,631,761
Beneficial Interests in Outside Trusts held for others	489,194	492,953	492,953
Total Non-Current Liabilities	<u>159,523,448</u>	<u>181,772,671</u>	<u>198,296,610</u>
Total Liabilities	<u>162,763,118</u>	<u>184,449,843</u>	<u>199,346,810</u>
Net Assets	\$289,862,936	\$292,705,821	\$307,642,482
Total Liabilities and Net Assets	<u><u>\$452,626,054</u></u>	<u><u>\$477,155,664</u></u>	<u><u>\$506,989,293</u></u>
A Unrestricted cash and investments	\$141,838,136.00	\$158,209,287.10	\$140,674,746.05
B Total debt	\$38,282,800	\$36,302,800	\$34,822,800
Liquidity ratio = A/B must exceed 1.25X	3.71	4.36	4.04
Debt to equity	13.2%	12.4%	11.3%