

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 2015 & September 2016

	12/31/2014 Audited	12/31/2015 Audited	9/30/2016 Unaudited
ASSETS			
Current Assets:			
Cash and cash equivalents	\$5,566,350	\$13,211,136	\$5,784,357
Diocesan commitments receivable, net	828,672	652,406	1,023,712
Collateral received under securities loan agreement	2,486,868	1,820,604	1,820,604
Government grant and other receivable	4,630,287	5,456,741	3,287,646
Prepaid expenses and other	913,000	505,182	534,485
Total current assets	<u>14,425,177</u>	<u>21,646,069</u>	<u>12,450,804</u>
Non-Current Assets			
Total Investments	\$387,649,449	\$368,925,838	\$383,872,448
Loans receivable - noncurrent	13,496,609	14,097,346	13,280,842
Property and equipment, net	42,658,425	40,738,933	40,921,953
Other	162,886	166,684	166,684
Beneficial Interests in Outside Trusts	7,539,034	7,051,184	7,051,184
Total Non-Current Assets	<u>451,506,403</u>	<u>430,979,985</u>	<u>445,293,111</u>
Total Assets	<u><u>\$465,931,580</u></u>	<u><u>\$452,626,054</u></u>	<u><u>\$457,743,914</u></u>
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accounts and accrued expenses payable	\$1,394,022	\$1,291,477	\$(966,932)
Grants payable	155,590	127,589	107,250
Payable under securities loan agreement	2,486,868	1,820,604	1,820,604
Total current liabilities	<u>4,036,480</u>	<u>3,239,670</u>	<u>960,922</u>
Non-Current Liabilities			
Note Payable	\$39,762,800	\$38,282,800	\$36,302,800
Accrued postretirement benefits other than pensions	12,979,729	13,768,965	13,768,965
Interest rate swap agreement	468,187	641,541	641,541
Funds held for the benefit of others	82,586,572	80,443,701	83,702,786
Funds held in a trustee relationship	27,360,891	25,897,247	26,946,444
Beneficial Interests in Outside Trusts held for others	492,578	489,194	489,194
Total Non-Current Liabilities	<u>163,650,758</u>	<u>159,523,448</u>	<u>161,851,730</u>
Total Liabilities	<u>167,687,238</u>	<u>162,763,118</u>	<u>162,812,653</u>
Net Assets	\$298,244,342	\$289,862,936	\$294,931,261
Total Liabilities and Net Assets	<u><u>\$465,931,580</u></u>	<u><u>\$452,626,054</u></u>	<u><u>\$457,743,914</u></u>
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A Unrestricted cash and investments	\$135,444,349.84	\$141,838,136.17	\$141,538,481.92
B Total debt	\$39,762,800	\$38,282,800	\$36,302,800
Liquidity ratio = A/B must exceed 1.25X	3.41	3.71	3.90
Debt to equity	13.3%	13.2%	12.3%