

A CORPORATION PCUSA	Projected	2018	2017	2016	2015
Balance Sheet					
ASSETS					
Cash & cash equivalents		4,036,115	16,128,477	9,951,993	3,614,694
Investments (notes 4 & 13)					
Beneficial interests in pooled investments held by Foundation		67,185,411	66,159,612	57,761,185	58,683,973
Other investments & accrued income		66,931,964	54,140,970	54,692,452	54,341,046
Receivables					
Contributions from congregations		3,196,253	3,523,455	3,668,129	3,872,761
Mortgages & loans on churches & manses		-	473,965	601,555	915,716
Receivables from related entities, mortgages & loans		3,944,975	4,421,206	3,715,158	3,949,550
Due from the foundations - FMS		820,971	-	-	2,372,704
Due from Foundation - Church loans		-	3,609,790		
Other accounts receivable		1,237,539	597,057	54,582	148,086
TOTAL RECEIVABLES				8,039,424	11,258,817
Inventories, prepaid expenses & other asseets		1,364,119	1,021,742	1,012,951	1,109,755
Property & equipment, net of depreciation		10,477,332	10,486,316	11,467,284	17,540,679
Property available for sale		387,471	387,471		
Beneficial interest pooled investments held by Foundation		317,823,116	338,189,072	308,053,754	309,811,267
Other investments held by the Foundation		4,962,842	7,694,537	7,322,701	6,307,154
Beneficial intereest in perpetual trusts		70,358,291	78,226,530	66,590,033	65,131,447
TOTAL ASSETS		552,726,399	585,060,020	524,891,777	527,798,832
LIABILITIES & NET ASSETS					
Liabilities					
Accounts payable & accrued expenses		6,855,616	6,546,864	7,964,174	5,813,382
Amounts from congregations & designated for others		570,004	575,665	580,533	873,878
Amounts held for missionaries & related organizations		7,095,563	7,170,691	6,477,441	6,927,647
Amounts due to other agencies		7,952,109	5,553,609	3,758,596	3,864,545
Due to the Foundation - church loans		312,108	-	3,134,540	-
Deferred revenue		456,535	366,261	364,086	832,640
Other		406,781	223,442	1,961,249	996,159
TOTAL LIABILITIES		23,648,716	20,436,532	24,240,619	19,308,251
Net assets					
Unrestricted					
Undesignated - General Mission		11,197,591	12,541,949	(2,322,817)	1,408,219
Undesignated - OGA per capita		4,608,225	6,494,258	5,725,657	6,681,092
Board Designated		52,918,353	53,521,100	38,948,007	41,664,487
Total Unrestricted		68,724,169	72,557,307	42,350,847	49,753,798
Temporarily restricted (combined with perm in 2017)		460,353,514	492,066,181	182,723,821	185,910,231
Permanently restricted				275,576,490	272,826,552
Total Net Assets		529,077,683	564,623,488	500,651,158	508,490,581
TOTAL LIABILITIES & NET ASSETS		552,726,399	585,060,020	524,891,777	527,798,832

A CORPORATION PCUSA	Projected	2018	2017	2016	2015
Profit & Loss - Asset Changes					
Revenues, Gains & Other Support					
Contributions					
Congregations		19,999,968	20,728,938	21,868,331	22,111,025
Presbyterian Women					880
Gifts, bequests & grants		5,179,688	5,356,715	5,466,744	8,151,051
Special giving & special offering		25,459,633	38,863,806	23,155,990	24,882,266
TOTAL CONTRIBUTIONS		50,639,289	64,949,459	50,491,065	55,145,222
Investment Return					
Income from endowment funds held by Foundation		7,082,993	4,947,957	4,316,663	4,359,076
Income from other investments		3,953,602	3,790,888	1,235,748	776,866
Realized gains on investments, net		9,162,909	9,046,218	9,231,792	9,012,595
Unrealized (loss) gain on investments, net		-40,465,213	39,099,105	-513,974	-31,557,407
Change in value of life income trusts		-317,238	-342,060	1,273,503	1,111,182
TOTAL INVESTMENT RETURN		-20,582,947	56,542,108	15,543,732	-16,297,688
Interest income from loans		37,932	58,710	80,271	99,850
The Hubbard Press		1,248,976	1,285,374	1,314,101	1,413,353
Sales of resources		1,710,680	2,490,204	3,468,319	3,350,311
Program Services		8,105,245	9,127,615	15,259,217	12,799,605
Other		937,654	315,791	3,353,935	2,079,104
TOTAL OTHER INCOME		42,096,829	134,769,261	89,510,640	58,589,757
Net assets released from restrictions		0	0	0	0
TOTAL REVENUE, GAINS & OTHER SUPPORT		42,096,829	134,769,261	89,510,640	58,589,757
Expenses					
Executive Director (Policy Admin & Board Support 2016)		1,863,754	1,814,848	2,087,786	2,212,979
Communications & Mission Engagement/Support		1,149,076	962,630	908,699	1,609,607
Theology, formation & evangelism		7,588,316	8,546,496	10,734,198	10,450,887
Compassion, peace & justice		16,157,868	13,677,782	13,905,932	14,840,571
World mission		19,928,872	18,638,843	21,452,527	23,905,711
Racial equity & women's intercultural ministries		6,462,986	6,865,644	7,823,295	7,485,040
Shared services		1,199,142	1,623,464	1,862,213	1,957,875
Office of the General Assembly		9,912,291	8,338,916	10,837,259	6,502,212
Presbyterian Mission Agency		5,006,636	3,766,321	4,294,406	4,169,881
Presbyterian Historical Society		771,973	794,832	722,840	889,937
Santa Fe - Plaza Resolana (Ghost Ranch)		-98,305	864,060	5,499,959	5,415,344
Conference Center - Stony Point		2,924,377	2,489,928	1,588,666	2,355,726
Church & student loans		1,809	0		
The Hubbard Press		927,703	1,006,712	1,006,043	1,052,111
Related bodies & other programs		0	605,986	11,718	12,211
Shared expenses		1,265,986	1,568,332	3,361,623	1,417,121
Depreciation		1,390,550	1,648,498	1,876,248	1,788,034
Other		1,189,600	267,385	293,853	2,006,686
TOTAL EXPENSES		77,642,634	73,480,677	88,267,275	88,071,933

Change in assets prior to change in endowment				1,243,365	-29,482,176
Ghost Ranch Transfer of Operations				-9,082,788	
Distribution to PCUSA Foundation					-1,030,916
Change in Net Assets		-35,545,805	61,288,584	-7,839,423	-30,513,092
Net Assets at Beginning of Year		564,623,488	503,334,904	508,490,581	539,003,673
Net Assets at End of Year		529,077,683	564,623,488	500,651,158	508,490,581