

**PRESBYTERIAN MISSION AGENCY BOARD**  
**April 15-17, 2020**  
**Resource Allocation & Stewardship Committee**

**ITEM A.102**  
**FOR ACTION**

FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR'S OFFICE USE ONLY			
X	A. Resource Allocation & Stewardship	D. Coordinating Committee	G. Outreach to the World
	B. Personnel & Nominating	E. Mid-Councils	H. Ministerial Teams
	C. Property/Legal	F. Nurture the Body	P. Plenary

**Subject: 2021-2022 Unified Budget**

**Recommendation:**

**That the Presbyterian Mission Agency Board (PMAB) recommend for adoption by the 224<sup>th</sup> General Assembly (2020)**

**A. The Unified Budget of \$90,546,299 for 2021 and \$92,599,139 for 2022, which includes**

- a GA Per Capita budget of \$15,131,776 for 2021 and \$15,093,963 for 2022;
- a GA Mission budget of \$73,339,762 for 2021 and \$75,321,572 for 2022;
- an ASG budget of \$18,042,541 for 2021 and \$18,567,911 for 2022; and

**B. Approval of the apportionment rate of \$9.99 for 2021 and \$10.50 for 2022.**

**Background:**

The proposed 2021-2022 Unified Budget reflects the activity of the Presbyterian Church (U.S.A.), A Corporation. The details of the separate budgets of the Office of the General Assembly, the Presbyterian Mission Agency, and the Administrative Services Group are included. The 2021-2022 Unified Budget shows the combined revenue and expenses of the Presbyterian Church (U.S.A.), A Corporation.

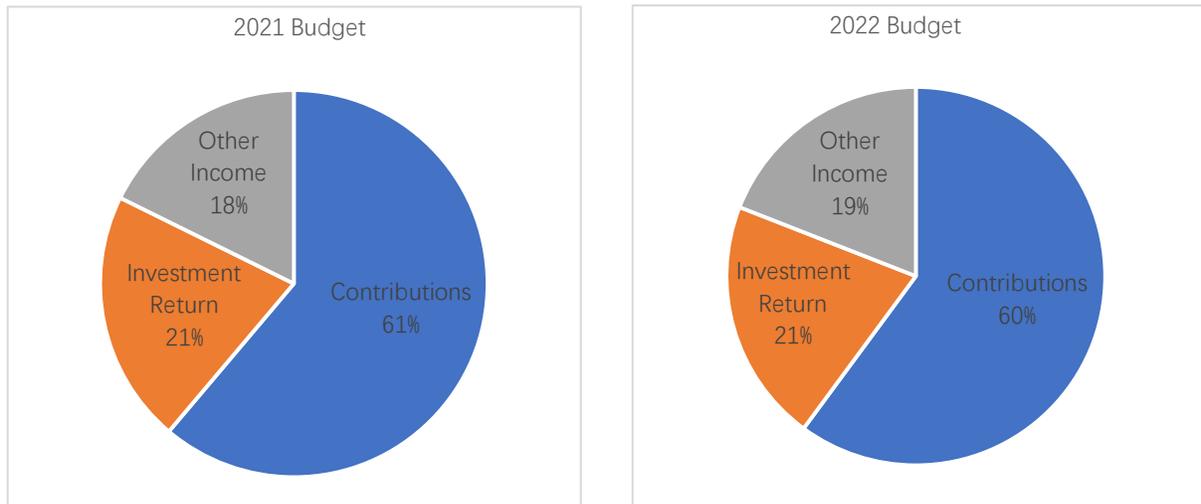
### Unified Budget Assumptions

The Presbyterian Church (U.S.A.), A Corporation (A Corp.) consists of the Office of the General Assembly (OGA), the Presbyterian Mission Agency (PMA), and the Administrative Services Group (ASG).

The unified budget reflects the activity of the Presbyterian Church (U.S.A.), A Corporation. The details of the separate budgets of the Office of the General Assembly, the Presbyterian Mission Agency, and the Administrative Services Group are included. The budgets can be viewed independently, but the underlying numbers and assumptions show the support and connectivity of each budget. The unified budget shows the combined revenue and expenses of the Presbyterian Church (U.S.A.), A Corporation.

#### Revenue, gains, and other support

The total revenue, gains, and other support are budgeted for \$78 million in 2021 and \$79.7 million in 2022. This revenue consists of contributions, investment return, and other income.



The 2021 budget plans to receive 50% of the income without donor restrictions, and 50% with donor restrictions and the 2022 budget plans to receive 51% of the income without donor restrictions, and 49% with donor restrictions.

Without donor restrictions, refers to income and contributions that are unrestricted in use. Included are per capita giving, which is primarily income to the Office of the General Assembly and Shared mission giving, which is primarily income to the Presbyterian Mission Agency. With donor restrictions, refers to income and contributions that are restricted by the donor for a particular use or project. Included are special offerings, disaster relief giving, and income from restricted endowment funds.

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Contributions – The contributions income makes up 61% of the total revenue in 2021 and 60% of the revenue in 2022.

Congregations – The OGA contributions (without donor restrictions) represent per capita giving. The budget is based on a pending per capita rate of \$9.99 in 2021 and \$10.50 in 2022, which reflects a membership reduction of 4.5% year-over-year. The PMA contributions represent both Shared (without donor restrictions) and Directed (with donor restrictions) mission giving. The PMA contributions are based on a three-year weighted average of historical trends.

Gifts, bequests, and grants – As proposed in the Budget Summit, during this budget cycle, all new, unexpected, unrestricted gifts or bequests of more than \$50,000 received by the Presbyterian Church (U.S.A.), A Corporation will be shared. These gifts will be allocated to both the Office of the General Assembly and the Presbyterian Mission Agency at a distribution rate equal to the Administrative Services Group cost allocation percentage, which is 20% OGA and 80% PMA.

Special Giving and Special Offerings – The Other Presbyterian Mission Agency category includes Special Giving and Special Offerings. The budget for Special Offerings is based on recommendations of the Special Offerings Task Force. Using the 2019 actual receipts as the base year, the budget was increased by 2% per year to achieve the goal of a 10% increase by 2025.

### **Investment Return**

The investment revenue makes up 21% of the revenue budget in 2021 and 2022.

Income from endowment funds held by the Foundation – This represents the interest income from investments held at the Foundation.

Income from other investments – This represents income from PNC short-term investments, investments with PILP, and outside trusts income.

Realized gain (loss) on investments – This represents the spending formula amounts from endowments that are held at the Foundation. This income is determined by the spending formula agreement, which is based on a 4.25% annual return payout rate. The Foundation provided the projected amounts.

### **Other Income**

Other income makes up 18% of the revenue budget in 2021, and 19% of the budget in 2022.

Hubbard Press – Income from the sale of church offering envelopes.

Stony Point – This includes guest revenue and other revenue of Stony Point. In the past, Stony

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Point has operated under a separate budget. With this budget cycle, both the income and expenses of Stony Point are included in the Mission Agency activity.

Sales of Resources – This category includes income from the *Presbyterians Today* magazine, the Mission Resources Calendar, and other sales.

Program Services – PMA program services without donor restrictions include registration fees from special events and board designated church loan funding that is used for 1001 New Worshiping Communities' programs. Additionally, reimbursements from the Presbyterian Foundation, Presbyterian Investment & Loan Program, Inc., Presbyterian Publishing Corporation, Board of Pensions, Presbyterian Historical Society, Hubbard Press, and Stony Point (for insurance premiums paid by A Corp. on their behalf) are included in this category.

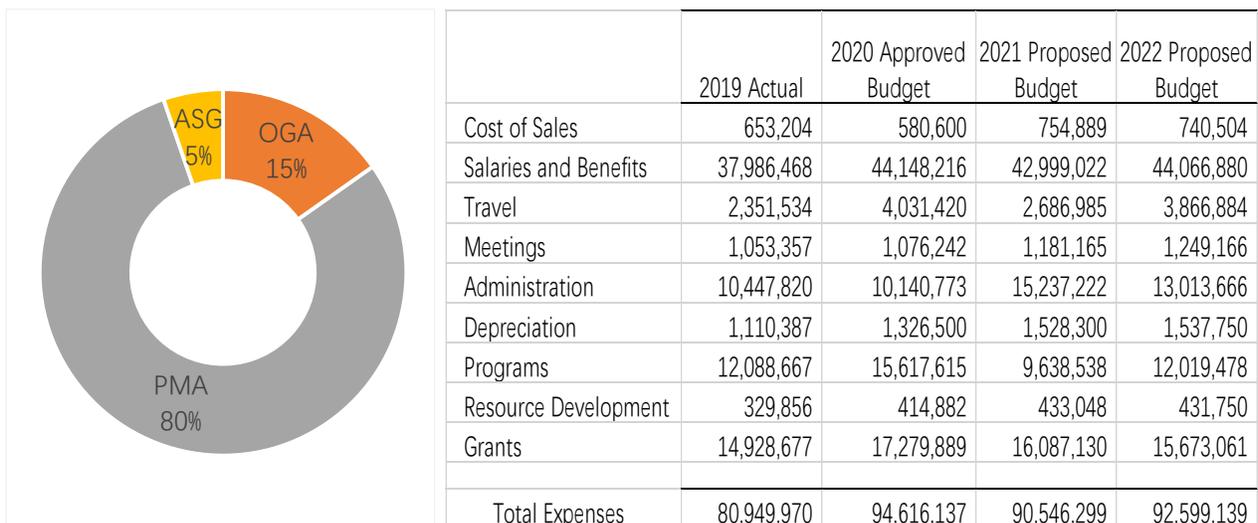
Donor restricted PMA program services include income from the Foundation's church loan funds that are used for New Worshiping Community grants.

ASG's revenue is comprised of income from service and rental agreements with related parties such as Presbyterian Women, Presbyterian Investment & Loan Program, Presbyterian Publishing Corporation, and other external parties.

**Expenses**

The total expenses are budgeted at \$90.5 million for 2021 and \$92.6 million for 2022. The expenses originate from the OGA budget, 15%; the PMA budget, 80%; and the ASG budget, 5%.

The total expenses by natural classification are as follows:



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Salaries and Benefits –

- a. Staffing – The proposed budget includes 533 full-time staff and 51 part-time staff.
- b. Salaries expense – Salaries are budgeted to increase by 3% per year.
- c. Board of Pensions dues – Dues for the Major Medical Plan are estimated to increase by an average of 2.7% for 2021 and 2022. The Pension Plan was reduced by 2.5%. The Death and Disability Plan is expected to remain the same as budgeted in 2020.

Travel – The increase from 2021 to 2022 reflects the increased travel related to the General Assembly.

Meetings Expense – The meetings included in this expense category are A Corp. Board, PMA Board, Moderator, and Advisory and Advocacy Committees.

Administration – The administration expenses include replacement reserves, insurance premiums, software maintenance fees, building repairs and maintenance, utilities, and common office expenditures such as postage, office supplies, and telephones.

The detailed expense budgets for OGA, PMA, and ASG are presented below.

**Office of the General Assembly**

OGA Expenses	2019 Actual	2020 Approved Budget	2021 Proposed Budget	2022 Proposed Budget
Churchwide Ministries	1,856,031	4,540,649	1,310,096	3,638,606
Presbyterian Historical Society	1,692,745	1,710,573	1,714,448	1,758,684
Ecclesial and Ecumenical Ministries	1,963,496	1,258,096	1,153,788	1,190,097
Mid Council Ministries	1,513,415	2,018,002	2,045,061	2,103,339
Office of the Stated Clerk	1,513,310	2,103,151	1,709,197	1,708,142
Presbyterian Mission Agency	907,475	1,316,821	1,347,431	1,351,332
Administrative Services Group	1,831,132	1,915,736	2,457,338	2,535,074
Other Expense	274,390	455,000	200,000	202,000
Uncollectible Apportionments	1,135,801	1,224,624	1,246,808	1,216,580
Designated - PHS	858,043	725,681	671,369	666,349
Commitment - Subsequent Assemblies	1,448,693	(1,448,693)	1,276,240	(1,276,240)
<b>Total Expenses</b>	<b>14,994,531</b>	<b>15,819,640</b>	<b>15,131,776</b>	<b>15,093,963</b>

Churchwide Ministries – Includes expenses for the biannual General Assembly and meetings and resource expenses for permanent and special committees.

Ecclesial and Ecumenical Ministries – Contributions to our Ecumenical Partners, and support for ecumenical assemblies.

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Mid Council Ministries – Includes the Office of Constitutional Interpretation, Ordered Ministries, Certification, and Mid Council Relations.

Office of the Stated Clerk – Expenses for administration, work of the Stated Clerk, Moderators, and Communications.

Support to PMA – The OGA budget includes expenses that support the PMA budget of \$1,347,431 and \$1,351,332 for 2021 and 2022, respectively. These amounts are based on an agreement to share 14% of the per capita income less uncollectible apportionments with PMA.

Support to ASG – The OGA budget includes an expense for ASG. This amount is determined by an agreed-upon cost allocation plan, which calls for 80% of the costs of ASG to be funded by PMA and 20% to be funded by OGA. Included in OGA's budget are amounts to support ASG of \$2,457,338 and \$2,535,074 for 2021 and 2022, respectively.

**Presbyterian Mission Agency**

PMA Expenses	2019 Actual	2020 Approved Budget	2021 Proposed Budget	2022 Proposed Budget
Communications	2,985,287	3,605,831	3,555,268	3,610,601
Compassion, Peace & Justice	12,921,901	14,134,330	12,905,568	12,536,783
Executive Director	1,626,444	2,236,617	2,425,400	1,957,254
Mission Engagement & Support	4,699,967	5,174,573	5,424,945	5,496,765
Racial Equity & Women's Intercultural Ministries	4,718,138	6,506,744	6,268,474	6,350,669
Shared Expense	2,043,867	2,018,546	2,107,253	2,153,277
Stony Point	3,044,284	3,651,668	3,736,150	3,858,189
Theology, Formation & Evangelism	8,810,145	8,719,412	8,722,718	10,496,477
World Mission	14,611,400	18,170,509	16,030,975	16,363,656
Administrative Services Group	11,115,452	13,632,846	10,815,580	11,146,569
Office of the General Assembly	-	-	1,347,431	1,351,332
<b>Total Expenses</b>	<b>66,576,884</b>	<b>77,851,076</b>	<b>73,339,762</b>	<b>75,321,572</b>

Executive Director – The decrease in expenses is related to Matthew 25 programming. One million dollars (\$1 million) was set aside for this effort in 2019: \$500,000 in 2020 and \$500,000 in 2021. These funds are not available in 2022.

Shared Expense – This includes amounts received from the Christmas Joy offering that are remitted to the Board of Pensions and grants for the Theological Education Fund.

Theology, Formation & Evangelism – The 2022 budget includes the Youth Triennium Event.

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Support to ASG – PMA provides support to the ASG budget based on the 80%/20% cost allocation agreement. The amount of support in the budget is \$10,815,580 and \$11,146,569 for 2021 and 2022, respectively.

Support to OGA – In this budget cycle, PMA is providing support to the OGA budget. This includes \$1,347,431 for 2021 and \$1,351,332 for 2022. PMA is using unrestricted gifts and unrestricted reserves for this purpose.

Cost Recovery Rate – A 17% cost recovery rate is used in the PMA budget for the 2021 and 2022 budget cycle.

**Administrative Services Group**

ASG Expenses	2019 Actual	2020 Approved Budget	2021 Proposed Budget	2022 Proposed Budget
A-Corporation Board Meetings	50,240	49,748	65,000	65,000
A-Corporation President	274,390	874,798	466,607	476,262
Building Services	1,760,076	1,762,128	1,878,132	1,903,716
Chief Financial Officer	57,212	241,997	245,586	246,599
Depreciation	556,777	773,450	986,200	1,006,250
Distribution Services	826,602	920,468	858,599	868,118
Finance & Accounting	2,214,628	2,293,948	2,270,373	2,339,958
Global Language Resources	189,749	586,729	658,663	679,831
Hubbard Press	1,150,470	1,216,974	1,291,049	1,285,152
Human Resources	670,650	778,974	785,307	798,921
Information Technology	1,827,870	2,410,603	2,434,403	2,559,378
Insurance	1,997,528	2,154,772	2,375,683	2,565,736
Internal Audit	242,809	259,885	257,138	261,285
Investment Management	173,883	180,000	212,500	212,500
Legal Services	919,184	1,258,814	1,258,990	1,284,657
Mail & Print Services	371,518	390,271	395,444	402,957
Research Services	553,372	648,528	693,010	696,595
Risk Management	182,944	192,467	196,357	198,496
Shared Expense	927,062	936,000	713,500	716,500
<b>Total Expenses</b>	<b>14,946,965</b>	<b>17,930,554</b>	<b>18,042,541</b>	<b>18,567,911</b>

The Administrative Services Group (ASG) is the staff of A Corporation. ASG's client partners are the Office of the General Assembly, Presbyterian Mission Agency, Presbyterian Investment & Loan Program, Presbyterian Publishing Corporation, and Presbyterian Women.

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ASG provides client partners with the services of finance and accounting, information technology, human resources, legal services, risk and insurance management, Global Language Resources, building services, mail and print services, internal audit, research services, and distribution services.

The 2021-2022 ASG budgets will be funded by three sources (1) PMA, \$10.8 million; (2) service agreements with related parties, external contracts, and church offering envelope sales from Hubbard, \$4.8 million; and (3) OGA, \$2.4 million.

Global Language Resources (GLR) – A key initiative in the ASG budget is growing the Global Language Resources office. In 2020 GLR is adding additional staff linguists. These new staff, in addition to a computer-assisted translation system called Smartly, should greatly improve translation capabilities. In the 2021–2022 budget, there is an increase of \$25,000 each year to provide more contract translation services.

Information Technology – The increase in Information Technology is related to the Cyber Security and Disaster Recovery software fees and the increase in maintenance contracts.

Insurance – Insurance premiums are expected to increase each year. This is primarily related to general liability, excess liability, and auto liability insurance coverage plans.

Shared Expense – This includes capital replacement reserves and audit fees.

## **Reserves**

OGA – The Per Capita budget will add \$64,000 to the reserves during this budget cycle.

PMA – As required by the unrestricted reserve policy, PMA is not using any unrestricted reserves to balance its budget during this cycle. PMA is using \$1.3 million from unrestricted, designated reserves to support the OGA budget. Those with donor restrictions amounts primarily represent the use of Presbyterian Disaster Assistance (PDA) and endowment funds that were received in a prior year.

ASG – ASG does not have any reserve funds other than Hubbard Press.

Presbyterian Church (U.S.A.), A Corporation  
2021 Unified Budget

	Without Donor Restriction			With Donor Restriction		Total
	OGA	PMA	ASG	OGA	PMA	
Revenue, Gains and Other Support						
Contributions						
Congregations	\$ 12,905,157	\$ 4,600,000	\$ -	\$ -	\$ 3,500,000	\$ 21,005,157
Gifts, bequests and grants	422,890	920,000	-	-	2,710,000	4,052,890
Special giving and special offering						
Presbyterian Disaster Assistance	-	-	-	-	2,850,000	2,850,000
Other Presbyterian Mission Agency	-	-	-	-	19,815,000	19,815,000
Total Contributions	<u>13,328,047</u>	<u>5,520,000</u>	<u>-</u>	<u>-</u>	<u>28,875,000</u>	<u>47,723,047</u>
Investment Return						
Income from endowment funds held by the Foundation	346,349	200,000	-	-	999,351	1,545,700
Income from other investments	2,113	2,636,113	14,100	-	-	2,652,326
Realized gain (loss) on investments, net	-	5,370,000	(6,000)	-	6,944,000	12,308,000
Unrealized gain (loss) on investments, net	-	-	(6,000)	-	-	(6,000)
Total Investment Return	<u>348,462</u>	<u>8,206,113</u>	<u>2,100</u>	<u>-</u>	<u>7,943,351</u>	<u>16,500,026</u>
Other Income						
Interest income from loans	-	-	-	-	-	-
Hubbard Press	-	-	1,312,400	-	-	1,312,400
Stony Point	-	3,160,900	-	-	-	3,160,900
Sales of resources	25,000	767,999	1,800	-	-	794,799
Program Services	47,800	2,978,887	3,476,774	-	2,009,641	8,513,102
Other	2,000	10,500	10,000	-	-	22,500
	<u>74,800</u>	<u>6,918,286</u>	<u>4,800,974</u>	<u>-</u>	<u>2,009,641</u>	<u>13,803,701</u>
Total Revenue, Gains, and Other Support	<u>13,751,309</u>	<u>20,644,399</u>	<u>4,803,074</u>	<u>-</u>	<u>38,827,992</u>	<u>78,026,774</u>
Expenses						
Cost of Sales	-	390,395	184,444	-	180,050	754,889
Salaries and Benefits	6,747,313	13,196,396	1,628,548	-	21,426,765	42,999,022
Travel	515,933	911,559	16,691	-	1,242,802	2,686,985
Meetings	553,552	218,392	298	-	410,923	1,183,165
Administration	4,084,144	4,310,904	2,855,052	-	3,985,121	15,235,222
Depreciation	276,800	1,186,200	65,300	-	-	1,528,300
Programs	1,606,602	2,706,945	19,290	-	5,305,701	9,638,538
Resource Development	-	71,750	-	-	361,298	433,048
Grants	-	771,226	-	-	15,315,904	16,087,130
Total Expenses	<u>13,784,345</u>	<u>23,763,768</u>	<u>4,769,623</u>	<u>-</u>	<u>48,228,563</u>	<u>90,546,299</u>
Current Year - Change in Net Assets	\$ (33,036)	\$ (3,119,369)	\$ 33,451	\$ -	\$ (9,400,571)	\$ (12,519,525)
Prior Year - Use of Available Designated and Restricted Funds	\$ 33,036	\$ 3,119,369	\$ -	\$ -	\$ 9,400,571	\$ 12,552,976
Surplus / (Deficit)	<u>\$ (0)</u>	<u>\$ 0</u>	<u>\$ 33,451</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,451</u>

Presbyterian Church (U.S.A.), A Corporation  
Office of the General Assembly

Resource Allocation & Stewardship Committee

2021 Budget

	Without Donor Restriction			With Donor Restriction		Total
	OGA	PMA	ASG	OGA	PMA	
Revenue, Gains and Other Support						
Contributions						
Congregations	\$ 12,905,157	\$ -	\$ -	\$ -	\$ -	\$ 12,905,157
Gifts, bequests and grants	422,890	-	-	-	-	422,890
Special giving and special offering						
Presbyterian Disaster Assistance	-	-	-	-	-	-
Other Presbyterian Mission Agency	-	-	-	-	-	-
Total Contributions	<u>13,328,047</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,328,047</u>
Investment Return						
Income from endowment funds held by the Foundation	346,349	-	-	-	-	346,349
Income from other investments	2,113	-	-	-	-	2,113
Realized gain (loss) on investments, net	-	-	-	-	-	-
Unrealized gain (loss) on investments, net	-	-	-	-	-	-
Total Investment Return	<u>348,462</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>348,462</u>
Other Income						
Interest income from loans	-	-	-	-	-	-
Hubbard Press	-	-	-	-	-	-
Sales of resources	25,000	-	-	-	-	25,000
Program Services	47,800	-	-	-	-	47,800
Other	2,000	-	-	-	-	2,000
	<u>74,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,800</u>
Total Revenue, Gains, and Other Support	<u>13,751,309</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,751,309</u>
Expenses						
Churchwide Ministries	1,310,096	-	-	-	-	1,310,096
Presbyterian Historical Society	1,714,448	-	-	-	-	1,714,448
Ecclesial and Ecumenical Ministries	1,153,788	-	-	-	-	1,153,788
Mid Council Ministries	2,045,061	-	-	-	-	2,045,061
Office of the Stated Clerk	1,709,197	-	-	-	-	1,709,197
Presbyterian Mission Agency	1,347,431	-	-	-	-	1,347,431
Administrative Services Group	1,109,907	1,347,431	-	-	-	2,457,338
Other Expense	200,000	-	-	-	-	200,000
Uncollectible Apportionments	1,246,808	-	-	-	-	1,246,808
Presbyterian Historical Society - Designated	671,369	-	-	-	-	671,369
Commitment - Subsequent Assemblies	1,276,240	-	-	-	-	1,276,240
Total Expenses	<u>13,784,345</u>	<u>1,347,431</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,131,776</u>
Current Year - Change in Net Assets	\$ (33,036)	\$ (1,347,431)	\$ -	\$ -	\$ -	\$ (1,380,467)
Prior Year - Use of Available Designated and Restricted Funds	\$ 33,036	\$ 1,347,431	\$ -	\$ -	\$ -	\$ 1,380,467
Surplus / (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Presbyterian Church (U.S.A.), A Corporation  
 Presbyterian Mission Agency  
 2021 Budget

PRESBYTERIAN MISSION AGENCY BOARD

April 15-17, 2020

Resource Allocation & Stewardship Committee

	Without Donor Restriction			With Donor Restriction		Total
	OGA	PMA	ASG	OGA	PMA	
Revenue, Gains and Other Support						
Contributions						
Congregations	\$ 1,347,431	\$ 4,600,000	\$ -	\$ -	\$ 3,500,000	\$ 9,447,431
Gifts, bequests and grants	-	920,000	-	-	2,710,000	3,630,000
Special offering						
Christmas Joy					3,300,000	3,300,000
One Great Hour of Sharing					6,600,000	6,600,000
Peace and Global Witness					875,000	875,000
Pentecost					830,000	830,000
Presbyterian Giving Catalog					1,100,000	1,100,000
Special giving						
Extra Commitment Opportunity					6,300,000	6,300,000
Hunger					310,000	310,000
Presbyterian Disaster Assistance	-	-	-	-	2,850,000	2,850,000
Special Missionary Support					500,000	500,000
Total Contributions	<u>1,347,431</u>	<u>5,520,000</u>	<u>-</u>	<u>-</u>	<u>28,875,000</u>	<u>35,742,431</u>
Investment Return						
Income from endowment funds held by the Foundation	-	200,000	-	-	999,351	1,199,351
Income from other investments	-	2,636,113	-	-	-	2,636,113
Realized gain (loss) on investments, net	-	5,370,000	-	-	6,944,000	12,314,000
Unrealized gain (loss) on investments, net	-	-	-	-	-	-
Total Investment Return	<u>-</u>	<u>8,206,113</u>	<u>-</u>	<u>-</u>	<u>7,943,351</u>	<u>16,149,464</u>
Other Income						
Interest income from loans	-	-	-	-	-	-
Hubbard Press	-	-	-	-	-	-
Stony Point	-	3,160,900	-	-	-	3,160,900
Sales of resources	-	767,999	-	-	-	767,999
Program Services	-	2,978,887	-	-	2,009,641	4,988,528
Other	-	10,500	-	-	-	10,500
Total Other Income	<u>-</u>	<u>6,918,286</u>	<u>-</u>	<u>-</u>	<u>2,009,641</u>	<u>8,927,927</u>
Total Revenue, Gains, and Other Support	<u>1,347,431</u>	<u>20,644,399</u>	<u>-</u>	<u>-</u>	<u>38,827,992</u>	<u>60,819,822</u>
Expenses						
Communications	-	2,622,730	-	-	932,538	3,555,268
Compassion, Peace and Justice	52,155	816,235	-	-	12,037,178	12,905,568
Executive Director	1,295,276	667,739	-	-	462,385	2,425,400
Mission Engagement and Support	-	2,330,843	-	-	3,094,102	5,424,945
Racial Equity and Women's Intercultural Ministries	-	1,622,339	-	-	4,646,135	6,268,474
Shared Expense	-	125,000	-	-	1,982,253	2,107,253
Stony Point	-	3,681,150	-	-	55,000	3,736,150
Theology, Formation and Evangelism	-	3,804,079	-	-	4,918,639	8,722,718
World Mission	-	384,376	-	-	15,646,599	16,030,975
Administrative Services Group	-	6,361,846	-	-	4,453,734	10,815,580
Office of the General Assembly	-	1,347,431	-	-	-	1,347,431
Total Expenses	<u>1,347,431</u>	<u>23,763,768</u>	<u>-</u>	<u>-</u>	<u>48,228,563</u>	<u>73,339,762</u>
Current Year - Change in Net Assets	\$ -	\$ (3,119,369)	\$ -	\$ -	\$ (9,400,571)	\$ (12,519,940)
Prior Year - Use of Available Designated and Restricted Funds	\$ -	\$ 3,119,369	\$ -	\$ -	\$ 9,400,571	\$ 12,519,940
Surplus / (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Presbyterian Church (U.S.A.), A Corporation  
Administrative Services Group  
2021 Budget

Resource Allocation & Stewardship Committee

	Without Donor Restriction			With Donor Restriction		Total
	ASG	OGA	PMA	OGA	PMA	
Revenue, Gains and Other Support						
Contributions						
Congregations	\$ -	\$ 2,457,338	\$ 5,872,176	\$ -	\$ 420,004	\$ 8,749,518
Gifts, bequests and grants	-	-	-	-	-	-
Special giving and special offering						
Presbyterian Disaster Assistance	-	-	-	-	342,006	342,006
Other Presbyterian Mission Agency	-	-	-	-	2,283,597	2,283,597
Total Contributions	-	2,457,338	5,872,176	-	3,045,607	11,375,121
Investment Return						
Income from endowment funds held by the Foundation	-	-	-	-	-	-
Income from other investments	14,100	-	49,387	-	-	63,487
Realized gain (loss) on investments, net	(6,000)	-	-	-	1,166,967	1,160,967
Unrealized gain (loss) on investments, net	(6,000)	-	-	-	-	(6,000)
Total Investment Return	2,100	-	49,387	-	1,166,967	1,218,454
Other Income						
Interest income from loans	-	-	-	-	-	-
Hubbard Press	1,312,400	-	-	-	-	1,312,400
Sales of resources	1,800	-	86,544	-	-	88,344
Program Services	3,476,774	-	353,739	-	241,160	4,071,673
Other	10,000	-	-	-	-	10,000
	4,800,974	-	440,283	-	241,160	5,482,417
Total Revenue, Gains, and Other Support	4,803,074	2,457,338	6,361,846	-	4,453,734	18,075,992
Expenses						
A-Corporation Board Meetings	-	13,000	33,991	-	18,009	65,000
A-Corporation President	-	92,451	239,189	-	130,617	462,257
Building Services	927,889	190,048	233,362	-	526,833	1,878,132
Chief Financial Officer	-	49,117	128,279	-	68,190	245,586
Depreciation	-	-	986,200	-	-	986,200
Distribution Services	212,375	129,244	277,760	-	239,220	858,599
Finance and Accounting	148,877	424,299	1,058,568	-	638,629	2,270,373
Global Language Resources	10,000	129,732	333,523	-	185,408	658,663
Hubbard Press	1,291,049	-	-	-	-	1,291,049
Human Resources	51,617	146,738	367,483	-	219,469	785,307
Information Technology	182,892	450,302	1,109,564	-	691,645	2,434,403
Insurance	1,504,337	174,269	75,491	-	621,586	2,375,683
Internal Audit	-	51,427	133,890	-	71,821	257,138
Investment Management	1,500	42,200	47,245	-	121,555	212,500
Legal Services	350,937	182,480	366,934	-	362,989	1,263,340
Mail Print Services	71,000	64,888	148,949	-	110,607	395,444
Research Services	10,000	136,602	352,080	-	194,328	693,010
Risk Management	7,150	37,841	96,661	-	54,705	196,357
Shared Expense	-	142,700	372,677	-	198,123	713,500
Total Expenses	4,769,623	2,457,338	6,361,846	-	4,453,734	18,042,541
Current Year - Change in Net Assets	\$ 33,451	\$ -	\$ -	\$ -	\$ -	\$ 33,451
Prior Year - Use of Available Designated and Restricted Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus / (Deficit)	\$ 33,451	\$ -	\$ -	\$ -	\$ -	\$ 33,451

**PRESBYTERIAN MISSION AGENCY BOARD**

**April 15-17, 2020**

Presbyterian Church (U.S.A.), A Corporation  
2022 Unified Budget

**Resource Allocation & Stewardship Committee**

	Without Donor Restriction			With Donor Restriction		Total
	OGA	PMA	ASG	OGA	PMA	
Revenue, Gains and Other Support						
Contributions						
Congregations	\$ 12,953,600	\$ 4,500,000	\$ -	\$ -	\$ 3,500,000	\$ 20,953,600
Gifts, bequests and grants	463,179	895,000	-	-	2,710,000	4,068,179
Special giving and special offering						
Presbyterian Disaster Assistance	-	-	-	-	2,850,000	2,850,000
Other Presbyterian Mission Agency	-	-	-	-	20,038,000	20,038,000
Total Contributions	<u>13,416,779</u>	<u>5,395,000</u>	<u>-</u>	<u>-</u>	<u>29,098,000</u>	<u>47,909,779</u>
Investment Return						
Income from endowment funds held by the Foundation	346,349	200,000	-	-	1,009,883	1,556,232
Income from other investments	2,113	2,636,113	14,100	-	-	2,652,326
Realized gain (loss) on investments, net	-	5,421,000	(6,000)	-	6,996,000	12,411,000
Unrealized gain (loss) on investments, net	-	-	(6,000)	-	-	(6,000)
Total Investment Return	<u>348,462</u>	<u>8,257,113</u>	<u>2,100</u>	<u>-</u>	<u>8,005,883</u>	<u>16,613,558</u>
Other Income						
Interest income from loans	-	-	-	-	-	-
Hubbard Press	-	-	1,314,400	-	-	1,314,400
Stony Point	-	3,329,400	-	-	-	3,329,400
Sales of resources	24,900	724,423	1,800	-	-	751,123
Program Services	47,800	4,122,083	3,599,316	-	2,015,429	9,784,628
Other	2,000	10,500	-	-	-	12,500
Total Other Income	<u>74,700</u>	<u>8,186,406</u>	<u>4,915,516</u>	<u>-</u>	<u>2,015,429</u>	<u>15,192,051</u>
Total Revenue, Gains, and Other Support	<u>13,839,941</u>	<u>21,838,519</u>	<u>4,917,616</u>	<u>-</u>	<u>39,119,312</u>	<u>79,715,388</u>
Expenses						
Cost of Sales	-	485,668	181,763	-	73,073	740,504
Salaries and Benefits	7,033,033	13,420,682	1,652,030	-	21,961,135	44,066,880
Travel	1,638,658	931,857	18,870	-	1,277,499	3,866,884
Meetings	598,766	170,578	292	-	481,531	1,251,166
Administration	1,593,114	4,422,365	2,983,435	-	4,012,752	13,011,666
Depreciation	275,500	1,231,250	31,000	-	-	1,537,750
Programs	2,601,560	3,263,694	18,879	-	6,135,345	12,019,478
Resource Development	-	71,750	-	-	360,000	431,750
Grants	2,000	681,505	-	-	14,989,556	15,673,061
Total Expenses	<u>13,742,631</u>	<u>24,679,348</u>	<u>4,886,268</u>	<u>-</u>	<u>49,290,892</u>	<u>92,599,139</u>
Current Year - Change in Net Assets	\$ 97,310	\$ (2,840,829)	\$ 31,348	\$ -	\$ (10,171,580)	\$ (12,883,751)
Prior Year - Use of Available Designated and Restricted Funds	\$ -	\$ 2,840,829	\$ -	\$ -	\$ 10,171,580	\$ 13,012,409
Surplus / (Deficit)	<u>\$ 97,310</u>	<u>\$ 0</u>	<u>\$ 31,348</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 128,658</u>

Presbyterian Church (U.S.A.), A Corporation  
Office of the General Assembly

Resource Allocation & Stewardship Committee

2022 Budget

	Without Donor Restriction			With Donor Restriction		Total
	OGA	PMA	ASG	OGA	PMA	
Revenue, Gains and Other Support						
Contributions						
Congregations	\$ 12,953,600	\$ -	\$ -	\$ -	\$ -	\$ 12,953,600
Gifts, bequests and grants	463,179	-	-	-	-	463,179
Special giving and special offering						
Presbyterian Disaster Assistance	-	-	-	-	-	-
Other Presbyterian Mission Agency	-	-	-	-	-	-
Total Contributions	<u>13,416,779</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,416,779</u>
Investment Return						
Income from endowment funds held by the Foundation	346,349	-	-	-	-	346,349
Income from other investments	2,113	-	-	-	-	2,113
Realized gain (loss) on investments, net	-	-	-	-	-	-
Unrealized gain (loss) on investments, net	-	-	-	-	-	-
Total Investment Return	<u>348,462</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>348,462</u>
Other Income						
Interest income from loans	-	-	-	-	-	-
Hubbard Press	-	-	-	-	-	-
Sales of resources	24,900	-	-	-	-	24,900
Program Services	47,800	-	-	-	-	47,800
Other	2,000	-	-	-	-	2,000
	<u>74,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,700</u>
Total Revenue, Gains, and Other Support	<u>13,839,941</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,839,941</u>
Expenses						
Churchwide Ministries	3,638,606	-	-	-	-	3,638,606
Presbyterian Historical Society	1,758,684	-	-	-	-	1,758,684
Ecclesial and Ecumenical Ministries	1,190,097	-	-	-	-	1,190,097
Mid Council Ministries	2,103,339	-	-	-	-	2,103,339
Office of the Stated Clerk	1,708,142	-	-	-	-	1,708,142
Presbyterian Mission Agency	1,351,332	-	-	-	-	1,351,332
Administrative Services Group	1,183,742	1,351,332	-	-	-	2,535,074
Other Expenses	202,000	-	-	-	-	202,000
Uncollectible Apportionments	1,216,580	-	-	-	-	1,216,580
Designated	666,349	-	-	-	-	666,349
Commitment - Subsequent Assemblies	(1,276,240)	-	-	-	-	(1,276,240)
Total Expenses	<u>13,742,631</u>	<u>1,351,332</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,093,963</u>
Current Year Change in Net Assets	\$ 97,310	\$ (1,351,332)	\$ -	\$ -	\$ -	\$ (1,254,022)
Prior Year - Use of Available Designated and Restricted Funds	\$ -	\$ 1,351,332	\$ -	\$ -	\$ -	\$ 1,351,332
Surplus / (Deficit)	<u>\$ 97,310</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 97,310</u>

Presbyterian Church (U.S.A.), A Corporation  
 Presbyterian Mission Agency  
 2022 Budget

**PRESBYTERIAN MISSION AGENCY BOARD**  
**April 15-17, 2020**  
**Resource Allocation & Stewardship Committee**

	Without Donor Restriction			With Donor Restriction		Total
	OGA	PMA	ASG	OGA	PMA	
Revenue, Gains and Other Support						
Contributions						
Congregations	\$ 1,351,332	\$ 4,500,000	\$ -	\$ -	\$ 3,500,000	\$ 9,351,332
Gifts, bequests and grants	-	895,000	-	-	2,710,000	3,605,000
Special offering						
Christmas Joy					3,400,000	3,400,000
One Great Hour of Sharing					6,700,000	6,700,000
Peace and Global Witness					888,000	888,000
Pentecost					840,000	840,000
Presbyterian Giving Catalog					1,100,000	1,100,000
Special giving						
Extra Commitment Opportunity					6,300,000	6,300,000
Hunger					310,000	310,000
Presbyterian Disaster Assistance					2,850,000	2,850,000
Special Missionary Support					500,000	500,000
Total Contributions	<u>1,351,332</u>	<u>5,395,000</u>	<u>-</u>	<u>-</u>	<u>29,098,000</u>	<u>35,844,332</u>
Investment Return						
Income from endowment funds held by the Foundation	-	200,000	-	-	1,009,883	1,209,883
Income from other investments	-	2,636,113	-	-	-	2,636,113
Realized gain (loss) on investments, net	-	5,421,000	-	-	6,996,000	12,417,000
Unrealized gain (loss) on investments, net	-	-	-	-	-	-
Total Investment Return	<u>-</u>	<u>8,257,113</u>	<u>-</u>	<u>-</u>	<u>8,005,883</u>	<u>16,262,996</u>
Other Income						
Interest income from loans	-	-	-	-	-	-
Hubbard Press	-	-	-	-	-	-
Stony Point	-	3,329,400	-	-	-	3,329,400
Sales of resources	-	724,423	-	-	-	724,423
Program Services	-	4,122,083	-	-	2,015,429	6,137,512
Other	-	10,500	-	-	-	10,500
Total Other Income	<u>-</u>	<u>8,186,406</u>	<u>-</u>	<u>-</u>	<u>2,015,429</u>	<u>10,201,835</u>
Total Revenue, Gains, and Other Support	<u>1,351,332</u>	<u>21,838,519</u>	<u>-</u>	<u>-</u>	<u>39,119,312</u>	<u>62,309,163</u>
Expenses						
Communications	-	2,869,204	-	-	741,397	3,610,601
Compassion, Peace and Justice	52,155	774,049	-	-	11,710,579	12,536,783
Executive Director	1,299,177	177,781	-	-	480,296	1,957,254
Mission Engagement and Support	-	2,377,415	-	-	3,119,350	5,496,765
Racial Equity and Women's Intercultural Ministries	-	1,751,289	-	-	4,599,380	6,350,669
Shared Expense	-	125,000	-	-	2,028,277	2,153,277
Stony Point	-	3,803,189	-	-	55,000	3,858,189
Theology, Formation and Evangelism	-	4,372,163	-	-	6,124,314	10,496,477
World Mission	-	420,609	-	-	15,943,047	16,363,656
Administrative Services Group	-	6,657,317	-	-	4,489,252	11,146,569
Office of the General Assembly	-	1,351,332	-	-	-	1,351,332
Total Expenses	<u>1,351,332</u>	<u>24,679,348</u>	<u>-</u>	<u>-</u>	<u>49,290,892</u>	<u>75,321,572</u>
Current Year Change in Net Assets	\$ -	\$ (2,840,829)	\$ -	\$ -	\$ (10,171,580)	\$ (13,012,409)
Prior Year - Use of Available Designated and Restricted Funds	\$ -	\$ 2,840,829	\$ -	\$ -	\$ 10,171,580	\$ 13,012,409
Surplus / (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

PRESBYTERIAN MISSION AGENCY BOARD

April 15-17, 2020

Presbyterian Church (U.S.A.), A Corporation  
Administrative Services Group  
2022 Budget

Resource Allocation & Stewardship Committee

	Without Donor Restriction			With Donor Restriction		Total
	ASG	OGA	PMA	OGA	PMA	
Revenue, Gains and Other Support						
Contributions						
Congregations	\$ -	\$ 2,535,074	\$ 6,052,593	\$ -	\$ 420,004	\$ 9,007,671
Gifts, bequests and grants	-	-	-	-	-	-
Special giving and special offering						
Presbyterian Disaster Assistance	-	-	-	-	342,006	342,006
Other Presbyterian Mission Agency	-	-	-	-	2,305,765	2,305,765
Total Contributions	-	2,535,074	6,052,593	-	3,067,775	11,655,442
Investment Return						
Income from endowment funds held by the Foundation	-	-	-	-	-	-
Income from other investments	14,100	-	49,387	-	-	63,487
Realized gain (loss) on investments, net	(6,000)	-	-	-	1,179,622	1,173,622
Unrealized gain (loss) on investments, net	(6,000)	-	-	(6,000)	-	(6,000)
Total Investment Return	2,100	-	49,387	-	1,179,622	1,231,109
Other Income						
Interest income from loans	-	-	-	-	-	-
Hubbard Press	1,314,400	-	-	-	-	1,314,400
Sales of resources	1,800	-	81,316	-	-	83,116
Program Services	3,599,316	-	474,021	-	241,855	4,315,192
Other	-	-	-	-	-	-
Total Other Income	4,915,516	-	555,337	-	241,855	5,712,708
Total Revenue, Gains, and Other Support	4,917,616	2,535,074	6,657,317	-	4,489,252	18,599,259
Expenses						
A-Corporation Board Meetings	-	13,000	33,847	-	18,153	65,000
A-Corporation President	-	94,356	245,763	-	131,662	471,781
Building Services	930,029	194,737	247,926	-	531,024	1,903,716
Chief Financial Officer	-	49,319	128,542	-	68,738	246,599
Depreciation	-	-	1,006,250	-	-	1,006,250
Distribution Services	212,375	131,148	283,462	-	241,133	868,118
Finance and Accounting	148,877	438,216	1,109,124	-	643,741	2,339,958
Global Language Resources	10,000	133,966	348,974	-	186,891	679,831
Hubbard Press	1,285,152	-	-	-	-	1,285,152
Human Resources	51,617	149,460	376,619	-	221,225	798,921
Information Technology	182,892	475,297	1,204,008	-	697,181	2,559,378
Insurance	1,624,739	188,199	93,229	-	659,569	2,565,736
Internal Audit	-	52,257	136,633	-	72,395	261,285
Investment Management	1,500	42,200	79,281	-	89,519	212,500
Legal Services	350,937	187,640	384,752	-	365,809	1,289,138
Mail Print Services	71,000	66,391	154,075	-	111,491	402,957
Research Services	10,000	137,319	353,406	-	195,870	696,595
Risk Management	7,150	38,269	97,936	-	55,141	198,496
Shared Expense	-	143,300	373,490	-	199,710	716,500
Total Expenses	4,886,268	2,535,074	6,657,317	-	4,489,252	18,567,911
Current Year Change in Net Assets	\$ 31,348	\$ -	\$ -	\$ -	\$ -	\$ 31,348
Prior Year - Use of Available Designated and Restricted Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus / (Deficit)	\$ 31,348	\$ -	\$ -	\$ -	\$ -	\$ 31,348