

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 & September 2017

	12/31/2016	9/30/2017
	Audited	Unaudited
ASSETS		
Current Assets:		
Cash and cash equivalents	\$29,867,287	\$7,629,362
Diocesan commitments receivable, net	986,324	1,706,324
Collateral received under securities loan agreement	836,695	836,695
Government grant and other receivable	5,119,841	4,601,923
Prepaid expenses and other	774,893	363,498
Total current assets	<u>37,585,040</u>	<u>15,137,802</u>
Non-Current Assets		
Total Investments	\$379,655,023	\$441,681,131
Loans receivable - noncurrent	13,825,724	14,866,825
Property and equipment, net	38,880,258	39,246,298
Other	169,973	169,973
Beneficial Interests in Outside Trusts	7,039,646	7,039,646
Total Non-Current Assets	<u>439,570,625</u>	<u>503,003,873</u>
Total Assets	<u><u>477,155,664</u></u>	<u><u>518,141,675</u></u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts and accrued expenses payable	\$1,096,605	\$(879,735)
Grants payable	743,872	960,952
Payable under securities loan agreement	836,695	836,695
Total current liabilities	<u>2,677,172</u>	<u>917,912</u>
Non-Current Liabilities		
Note Payable	\$36,302,800	\$34,822,800
Accrued postretirement benefits other than pensions	13,407,777	13,407,777
Interest rate swap agreement	362,614	362,614
Funds held for the benefit of others	105,150,175	122,329,076
Funds held in a trustee relationship	26,056,352	30,313,306
Beneficial Interests in Outside Trusts held for others	492,953	492,953
Total Non-Current Liabilities	<u>181,772,671</u>	<u>201,728,526</u>
Total Liabilities	<u>184,449,843</u>	<u>202,646,439</u>
Net Assets	\$292,705,821	\$315,495,236
Total Liabilities and Net Assets	<u><u>\$477,155,664</u></u>	<u><u>\$518,141,675</u></u>
A Unrestricted cash and investments	\$158,209,287	\$141,233,384
B Total debt	\$36,302,800	\$34,822,800
Liquidity ratio = A/B must exceed 1.25X	4.36	4.06
Debt to equity	12.4%	11.0%