

**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 2014 & December 2015**

	12/31/2014	12/31/2015
	Audited	Unaudited
ASSETS		
Current Assets:		
Cash and cash equivalents	\$5,566,350	\$13,211,136
Diocesan commitments receivable, net	828,672	647,012
Collateral received under securities loan agreement	2,486,868	2,486,868
Government grant and other receivable	4,630,287	5,172,925
Prepaid expenses and other	913,000	505,182
Total current assets	<u>14,425,177</u>	<u>22,023,124</u>
Non-Current Assets		
Total Investments	\$387,649,449	\$370,019,437
Loans receivable - noncurrent	13,496,609	14,097,346
Property and equipment, net	42,658,425	40,735,818
Other	162,886	166,684
Beneficial Interests in Outside Trusts	7,539,034	7,539,034
Total Non-Current Assets	<u>451,506,403</u>	<u>432,558,318</u>
Total Assets	<u><u>465,931,580</u></u>	<u><u>454,581,442</u></u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts and accrued expenses payable	\$1,394,022	\$905,348
Grants payable	155,590	134,429
Payable under securities loan agreement	2,486,868	2,486,868
Total current liabilities	<u>4,036,480</u>	<u>3,526,645</u>
Non-Current Liabilities		
Note Payable	\$39,762,800	\$38,282,800
Accrued postretirement benefits other than pensions	12,979,729	12,979,729
Interest rate swap agreement	468,187	641,541
Funds held for the benefit of others	82,586,572	78,830,595
Funds held in a trustee relationship	27,360,891	26,116,538
Beneficial Interests in Outside Trusts held for others	492,578	492,578
Total Non-Current Liabilities	<u>163,650,758</u>	<u>157,343,782</u>
Total Liabilities	<u>167,687,238</u>	<u>160,870,426</u>
Net Assets	\$298,244,342	\$293,711,016
Total Liabilities and Net Assets	<u><u>\$465,931,580</u></u>	<u><u>\$454,581,442</u></u>
A Unrestricted cash and investments	\$135,444,350	\$141,695,909
B Total debt	\$39,762,800	\$38,282,800
Liquidity ratio = A/B must exceed 1.25X	3.41	3.70