

**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 & September 2015**

	12/31/2013 Audited	12/31/2014 Audited	9/30/2015 Unaudited
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$9,106,128	\$5,566,350	\$8,749,200
Diocesan commitments receivable, net	979,459	828,672	1,260,286
Collateral received under securities loan agreement	732,872	2,486,868	2,486,868
Government grant and other receivable	3,929,187	4,630,287	2,713,549
Prepaid expenses and other	877,522	913,000	355,825
Total current assets	<u>15,625,169</u>	<u>14,425,177</u>	<u>15,565,728</u>
Non-Current Assets			
Total Investments	\$381,361,202	\$387,649,449	\$372,258,942
Loans receivable - noncurrent	10,501,886	13,496,609	13,968,850
Property and equipment, net	44,401,625	42,658,425	42,658,425
Other	158,495	162,886	162,886
Beneficial Interests in Outside Trusts	7,626,340	7,539,034	7,539,034
Total Non-Current Assets	<u>444,049,549</u>	<u>451,506,403</u>	<u>436,588,136</u>
<b>Total Assets</b>	<u><u>459,674,718</u></u>	<u><u>465,931,580</u></u>	<u><u>452,153,865</u></u>
<b>LIABILITIES AND NET ASSETS</b>			
Current Liabilities:			
Accounts and accrued expenses payable	\$2,150,786	\$1,394,022	\$1,040,380
Grants payable	399,027	155,590	335,993
Payable under securities loan agreement	732,872	2,486,868	2,486,868
Total current liabilities	<u>3,282,685</u>	<u>4,036,480</u>	<u>3,863,241</u>
Non-Current Liabilities			
Note Payable	\$41,797,800	\$39,762,800	\$38,282,800
Accrued postretirement benefits other than pensions	10,855,571	12,979,729	12,979,729
Interest rate swap agreement	0	468,187	468,187
Funds held for the benefit of others	78,147,945	82,586,572	79,307,709
Funds held in a trustee relationship	27,106,878	27,360,891	26,274,606
Beneficial Interests in Outside Trusts held for others	541,588	492,578	492,578
Total Non-Current Liabilities	<u>158,449,782</u>	<u>163,650,758</u>	<u>157,805,610</u>
Total Liabilities	<u>161,732,467</u>	<u>167,687,238</u>	<u>161,668,850</u>
Net Assets	\$293,781,149	\$298,244,342	\$290,485,015
<b>Total Liabilities and Net Assets</b>	<u><u>\$455,513,616</u></u>	<u><u>\$465,931,580</u></u>	<u><u>\$452,153,865</u></u>
A Unrestricted cash and investments	\$126,463,810.37	\$135,444,350	\$132,649,656
B Total debt	\$41,797,800	\$39,762,800	\$38,282,800
Liquidity ratio = A/B must exceed 1.25X	3.03	3.41	3.46
Debt to equity	12.5%	13.3%	13.2%