

The Domestic and Foreign Missionary Society of the Protestant Episcopal Church
Unconsolidated Statements of Financial Position (excluding ERD and Guam)
As of December 2017 & September 2018

	12/31/2017	9/30/2018
	Audited	Unaudited
ASSETS		
Current Assets:		
Cash and cash equivalents	\$10,020,671	\$5,609,262
Diocesan commitments receivable, net	1,220,491	1,118,866
Collateral received under securities loan agreement	0	0
Government grant and other receivable	2,809,644	3,246,310
Prepaid expenses and other	604,480	1,241,289
Total current assets	<u>14,655,285</u>	<u>11,215,728</u>
Non-Current Assets		
Total Investments	\$459,737,988	\$470,681,571
Loans receivable - noncurrent	9,041,825	9,690,112
Property and equipment, net	37,671,210	37,781,713
Other	173,550	173,550
Beneficial Interests in Outside Trusts	7,728,860	7,728,860
Total Non-Current Assets	<u>514,353,432</u>	<u>526,055,806</u>
Total Assets	<u><u>529,008,717</u></u>	<u><u>537,271,533</u></u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts and accrued expenses payable	\$1,838,178	\$360,855
Grants payable	524,224	907,850
Payable under securities loan agreement	0	0
Total current liabilities	<u>2,362,402</u>	<u>1,268,705</u>
Non-Current Liabilities		
Note Payable	\$34,822,800	\$32,892,800
Accrued postretirement benefits other than pensions	13,440,965	13,440,965
Interest rate swap agreement	(28,180)	(449,087)
Funds held for the benefit of others	123,309,861	126,245,124
Funds held in a trustee relationship	30,416,822	31,140,863
Beneficial Interests in Outside Trusts held for others	553,347	553,347
Total Non-Current Liabilities	<u>202,515,614</u>	<u>203,824,011</u>
Total Liabilities	<u>204,878,016</u>	<u>205,092,716</u>
Net Assets	\$324,130,701	\$332,178,817
Total Liabilities and Net Assets	<u><u>\$529,008,717</u></u>	<u><u>\$537,271,533</u></u>
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A Unrestricted cash and investments	\$143,523,671	\$142,182,831
B Total debt	\$34,822,800	\$32,892,800
Liquidity ratio = A/B must exceed 1.25X	4.12	4.32
Debt to equity	10.7%	9.9%