

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 2018 & September 2019

	12/31/2017 Audited	12/31/2018 Audited	9/30/2019 Unaudited
ASSETS			
Current Assets:			
Cash and cash equivalents	\$10,020,671	\$37,623,724	\$10,570,961
Diocesan commitments receivable, net	1,220,491	1,109,893	853,483
Collateral received under securities loan agreement	0	0	0
Government grant and other receivable	2,809,644	4,269,934	3,924,888
Prepaid expenses and other	604,480	1,368,648	929,323
Total current assets	14,655,285	44,372,199	16,278,655
Non-Current Assets			
Total Investments	\$459,737,988	\$424,318,526	\$484,981,450
Loans receivable - noncurrent	9,041,825	8,606,498	7,624,368
Property and equipment, net	37,671,210	26,547,463	26,980,848
Other	173,550	177,320	177,320
Beneficial Interests in Outside Trusts	7,728,860	6,771,259	6,771,259
Total Non-Current Assets	514,353,432	466,421,065	526,535,244
Total Assets	529,008,717	510,793,264	542,813,900
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accounts and accrued expenses payable	\$1,838,178	\$2,081,181	\$(1,223,733)
Grants payable	524,224	1,249,927	(228,733)
Payable under securities loan agreement	0	0	0
Total current liabilities	2,362,402	3,331,107	(1,452,466)
Non-Current Liabilities			
Note Payable	\$34,822,800	\$32,892,800	\$23,762,800
Accrued postretirement benefits other than pensions	13,440,965	11,329,604	11,329,604
Interest rate swap agreement	(28,180)	(236,681)	(236,681)
Funds held for the benefit of others	123,309,861	124,333,124	142,108,475
Funds held in a trustee relationship	30,416,822	26,631,554	30,438,948
Beneficial Interests in Outside Trusts held for others	553,347	476,148	476,148
Total Non-Current Liabilities	202,515,614	195,426,548	207,879,293
Total Liabilities	204,878,016	198,757,655	206,426,827
Net Assets	\$324,130,701	\$312,035,609	\$336,387,072
Total Liabilities and Net Assets	\$529,008,717	\$510,793,264	\$542,813,900
A Unrestricted cash and investments	\$143,523,671	\$162,799,724	\$135,997,313
B Total debt	\$34,822,800	\$32,892,800	\$23,762,800
Liquidity ratio = A/B must exceed 1.25X	4.12	4.95	5.72
Debt to equity	10.7%	10.5%	7.1%