

ITEM 225 INFORMATION

Subject: Quarterly Financial Reports - Mission

Financial reports are prepared, analyzed and provided to management for utilization in the decision-making process. The reporting function is essential to make planning and controls effective.

The attached General Assembly Mission Program Receipts & Disbursement Report reflects the results of operation as of March 31, 2008.



General Assembly Mission Program
Budget compared to Actual
March 31, 2008

GENERAL ASSEMBLY COUNCIL

April 24, 2008

Shared Services

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The following are highlights of activities through March 31, 2008

RECEIPTS

Shared Mission Support receipts decreased \$254,203. Directed Mission Support receipts increased \$35,092.

Total Special Offering receipts increased \$204,570. One Great Hour of Sharing receipts increased \$157,728.

Unrestricted bequests and annuities receipts decreased \$692,663. The 2007 receipts included bequests from the prior year. Restricted bequests and annuities receipts increased \$53,847.

Validated Mission Support receipts decreased \$196,689.

Interest and Dividends receipts for restricted short-term investments are higher this year by \$723,974. This year's amount includes realized/unrealized gains of \$639,063 and last year's amount includes realized/unrealized losses of \$63,962 for the PDA investments.

Sales: Curriculum net sales and other revenues totaled \$556,245, compared to \$593,857 for last year.

Sales: Program Services and MEP receipts increased \$474,598. This is due primarily to an increase in the reimbursement of insurance premiums from related entities of \$156,053 and a change in accounting for PDS services of \$100,476. Last year, the amounts charged for PDS fulfillment fees and internal services were recorded as an offset to expense. In 2008, the internal services are recorded as income.

Sales: Resources receipts decreased \$190,321 which is mostly resource sales from Research Services.

The administrative cost allocation was \$272,860, compared to \$200,277 for last year.



General Assembly Mission Program
Budget compared to Actual
As of March 31, 2008

EXPENDITURES

Total unrestricted expenditures were \$4,909,390 compared to \$6,773,018 for last year.

Total restricted expenditures were \$14,526,866 compared to \$15,150,684 for last year.

Executive Administrator – Unrestricted expenses are lower this year because these expenses are being covered by Per Capita. There was a shift in Per Capita funding for 2008 increasing the Executive Administrator and decreasing the Communications support from Per Capita.

Communication and Funds Development – Communication's unrestricted expenses are higher and Funds Development unrestricted expenses are lower, due to staff restructuring in this area. Funds Development restricted expenses are higher due to timing of recoveries.

Mission – Theology Worship and Education's unrestricted expenses decreased by \$172,686 because last year's amount included Youth Triennium expenses.

Compassion, Peace and Justice's unrestricted expenses are lower by \$169,760 primarily due to a staff vacancy in the Washington Office and timing of recoveries. Restricted expenses decreased \$1,599,409. This is because of reduced grant payments in the Disaster Assistance, Self Development of People, and Hunger programs.

World Mission's unrestricted expenses decreased, and restricted expenses increased. This is due to the timing of mission personnel recoveries. Recoveries were made more timely this year.

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General Assembly Mission Program Receipts
Actual Compared to Budget as of March 31, 2008

Receipts	MISSION BUDGET								
	Unrestricted			Restricted			Grand Total		
	Annual Budget	YTD Actual	YTD 2007	Annual Budget	YTD Actual	YTD 2007	Annual Budget	YTD Actual	YTD 2007
I. Support from Congregations & Presbyteries									
Basic Mission Support									
Shared Mission Support	12,700,000	1,187,613	1,441,816	-	-	-	12,700,000	1,187,613	1,441,816
Directed Mission Support	-	-	-	5,000,000	505,459	470,367	5,000,000	505,459	470,367
	12,700,000	1,187,613	1,441,816	5,000,000	505,459	470,367	17,700,000	1,693,072	1,912,183
Churchwide Spec. Offerings									
Christmas Joy	-	-	-	4,800,000	2,142,862	2,115,796	4,800,000	2,142,862	2,115,796
One Great Hour of Sharing	-	-	-	9,400,000	423,630	265,902	9,400,000	423,630	265,902
Peacemaking	-	-	-	1,100,000	143,851	134,621	1,100,000	143,851	134,621
Pentecost	-	-	-	650,000	40,096	31,380	650,000	40,096	31,380
Witness	-	-	-	-	2,741	911	-	2,741	911
	-	-	-	15,950,000	2,753,180	2,548,610	15,950,000	2,753,180	2,548,610
II. Supplementary Support (Beyond Budget)									
From Congregations & Presbyteries & Individuals									
Other Specific Appeals									
Emergency and Disaster Relief	-	-	-	2,500,000	482,986	488,211	2,500,000	482,986	488,211
Add'l Giving Offering, ECO	-	-	-	7,500,000	1,011,029	975,213	7,500,000	1,011,029	975,213
Mission Initiative Joining Hearts & Hands	-	-	-	1,500,000	221,087	274,222	1,500,000	221,087	274,222
Special Missionary Support	-	-	-	-	44,129	-	-	44,129	-
Hunger	-	-	-	600,000	81,066	76,151	600,000	81,066	76,151
Theological Education Fund	-	-	-	2,200,000	281,361	237,617	2,200,000	281,361	237,617
	-	-	-	14,300,000	2,121,658	2,051,414	14,300,000	2,121,658	2,051,414
Add'l Forms of Giving									
Presbyterian Women	1,274,450	196,348	-	450,000	-	-	1,724,450	196,348	-
Bequests and Annuities	2,500,000	79,831	772,494	150,000	64,568	10,721	2,650,000	144,399	783,215
Other Gifts	-	-	-	90,000	-	5,000	90,000	-	5,000
Validated Mission Support	-	-	-	850,000	125,939	322,628	850,000	125,939	322,628
Grants from Outside Fdns.	-	-	-	-	-	21,515	-	-	21,515
	3,774,450	276,179	772,494	1,540,000	190,507	359,864	5,314,450	466,686	1,132,358
III. Interest and Dividends									
PC (USA) Restr. Endow. Fds.	-	-	-	7,315,847	431,381	459,562	7,315,847	431,381	459,562
PC (USA) Unres. Endow. Fds.	7,975,378	277,756	327,183	-	-	-	7,975,378	277,756	327,183
Pby. Mission Program Fund	340,000	50,310	77,605	-	-	-	340,000	50,310	77,605
Outside Trusts	1,200,000	-	-	135,000	-	155,902	1,335,000	-	155,902
Jarvie Commonweal Fund	100,000	-	-	-	-	-	100,000	-	-
Jinshian Fund	-	-	-	2,205,758	62,014	71,452	2,205,758	62,014	71,452
Short Term Investment	600,000	101,063	41,205	1,200,000	922,552	198,578	1,800,000	1,023,615	239,783
	10,215,378	429,129	445,993	10,856,605	1,415,947	885,494	21,071,983	1,845,076	1,331,487
IV. Other									
Conference Ctr. Oper. Rcpts.	-	-	-	-	-	-	-	-	-
Partner Churches and Other	-	-	-	800,000	285,307	117,638	800,000	285,307	117,638
Hubbard Press	35,000	-	-	-	-	-	35,000	-	-
Sales: Curriculum	-	-	-	4,250,000	556,245	593,857	4,250,000	556,245	593,857
Sales: Program Services and MEP	-	-	-	8,886,764	2,187,185	1,712,587	8,886,764	2,187,185	1,712,587
Sales: Resources	-	1,952	7,398	2,000,000	217,701	402,576	2,000,000	219,653	409,974
Other Income	-	-	-	-	-	-	-	-	-
	35,000	1,952	7,398	15,936,764	3,246,438	2,826,658	15,971,764	3,248,390	2,834,056
TOTAL RECEIPTS	26,724,828	1,894,873	2,667,701	63,583,369	10,233,189	9,142,407	90,308,197	12,128,062	11,810,108
V. Prior Year Accumulations	4,316,331	2,741,657	3,905,040	7,617,387	4,293,677	6,008,277	11,933,718	7,035,334	9,913,317
VI. Admin. Cost Allocation	800,000	272,860	200,277	-	-	-	800,000	272,860	200,277
TTL RCPTS, PY ACCUM & ADJS	31,841,159	4,909,390	6,773,018	71,200,756	14,526,866	15,150,684	103,041,915	19,436,256	21,923,702

**GENERAL ASSEMBLY
MISSION PROGRAM
EXPENDITURES BY ENTITY
For the Period Ended March 31, 2008**

MISSION BUDGET

BUDGETED ENTITY	UNRESTRICTED			RESTRICTED			GRAND TOTAL		
	Annual Budget	YTD Actual	2007 Actual	Annual Budget	YTD Actual	2007 Actual	Annual Budget	YTD Actual	2007 Actual
I Executive Director									
Executive Administrator	799,462	-	150,190	1,017,072	291,682	126,988	1,816,534	291,682	277,178
	799,462	-	150,190	1,017,072	291,682	126,988	1,816,534	291,682	277,178
II Communication and Funds Dev.									
Deputy Executive Director Office	280,384	67,914	2,124	-	-	-	280,384	67,914	2,124
Communication	2,797,091	509,170	396,489	1,199,034	150,245	160,486	3,996,125	659,415	556,975
Funds Development	1,367,043	182,085	338,708	3,429,965	468,103	259,953	4,797,008	650,188	598,661
	4,444,518	759,169	737,321	4,628,999	618,348	420,439	9,073,517	1,377,517	1,157,760
III Mission									
Deputy Executive Director Office	243,724	24,604	45,492	171,446	38,556	12,810	415,170	63,160	58,302
Military Chaplains	230,000	57,500	62,503	-	-	-	230,000	57,500	62,503
Theology Worship and Education	2,239,228	244,817	417,503	8,221,552	2,937,248	2,882,772	10,460,780	3,182,065	3,300,275
Evangelism and Church Growth	2,613,151	255,348	227,042	5,328,082	505,445	638,754	7,941,233	760,793	865,796
Compassion, Peace and Justice	1,196,866	154,236	323,996	17,090,256	2,388,910	3,988,319	18,287,122	2,543,146	4,312,315
World Mission	6,107,657	544,549	1,346,856	21,113,999	4,249,814	3,315,890	27,221,656	4,794,363	4,662,746
Racial Ethnic and Women's Ministries	2,419,943	419,377	369,205	2,555,789	1,161,850	1,235,117	4,975,732	1,581,227	1,604,322
	15,050,569	1,700,431	2,792,597	54,481,124	11,281,823	12,073,662	69,531,693	12,982,254	14,866,259
IV Shared Services									
Human Resources	671,867	74,651	95,493	12,188	7,866	35,316	684,055	82,517	130,809
Finance and Accounting	1,828,216	267,597	298,085	1,104,312	269,297	254,222	2,932,528	536,894	552,307
Information Technology	2,638,445	543,143	502,470	404,655	52,205	75,571	3,043,100	595,348	578,041
Presbyterian Distribution Services	717,351	181,830	225,695	1,394,918	349,365	302,546	2,112,269	531,195	528,241
Mail, Print Services	166,640	28,437	90,630	555,384	62,720	62,889	722,024	91,157	153,519
Facilities	742,469	193,091	277,052	282,803	74,778	76,466	1,025,272	267,869	353,518
	6,764,988	1,288,749	1,489,425	3,754,260	816,231	807,010	10,519,248	2,104,980	2,296,435
V Other									
Shared Expenses	600,000	183,509	215,497	-	-	1,812	600,000	183,509	217,309
Insurance	921,884	196,748	294,066	1,571,995	849,300	693,247	2,493,879	1,046,048	987,313
Restricted Fund Allocation	-	-	-	-	138,699	202,015	-	138,699	202,015
Investment Management Fees	250,000	13,029	52,447	-	-	-	250,000	13,029	52,447
Presby Fdn Investment Management Fees	-	-	-	-	-	33,605	-	-	33,605
Board of Pensions	-	-	-	2,147,306	-	-	2,147,306	-	-
ECO Agency	-	-	-	3,600,000	530,783	586,199	3,600,000	530,783	586,199
Mission Partnership	3,009,738	767,755	840,304	-	-	-	3,009,738	767,755	840,304
Reduction in Force	-	-	201,171	-	-	205,707	-	-	406,878
	4,781,622	1,161,041	1,603,485	7,319,301	1,518,782	1,722,585	12,100,923	2,679,823	3,326,070
Total Expenditures	31,841,159	4,909,390	6,773,018	71,200,756	14,526,866	15,150,684	103,041,915	19,436,256	21,923,702