



PRESBYTERIAN WOMEN
(A nonprofit activity of Presbyterian Church (U.S.A.))

Statement of Financial Position

March 31, 2007

Assets

Cash and Cash Equivalents	\$	131,200
Short Term Investments		3,649,374
Investments Held by the Foundation		1,103,369
Due from Related Organizations		152,000
Accounts Receivable		56,481
Accounts Receivable-Shared Services		609,466
Prepaid Expenses and Other Assets		<u>37,273</u>
Total Assets	\$	<u><u>5,739,163</u></u>

Liabilities and Net Assets

Liabilities:

Accounts Payable	\$	180,015
Deferred Revenue		278,764
Funds Held in Trust for Others		<u>131,736</u>
Total Liabilities		590,515

Net assets:

Unrestricted Undesignated		1,478,694
Unrestricted Designated		1,901,003
Temporarily Restricted		1,499,566
Permanently Restricted		<u>269,385</u>
Total Net Assets		<u>5,148,648</u>

Total Liabilities and Net Assets	\$	<u><u>5,739,163</u></u>
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Presbyterian Women

Progression of Funds

Progression of Funds Held in Trust

Period January 1, 2007 to March 31, 2007

	Beginning Balance	Receipts	Disbursements	Ending Balance
Fellowship of the Least Coin	\$ 112,187	\$ 19,549	\$ -	\$ 131,736
Total	\$ 112,187	\$ 19,549	\$ -	\$ 131,736

Progression of Unrestricted Designated Funds

Period January 1, 2007 to March 31, 2007

	Beginning Balance	Receipts	Disbursements	Ending Balance
Mission Pledges	\$ -	\$ 466,351	\$ -	\$ 466,351
Global Exchange	24,500	-	-	24,500
Honorary Life Membership *	390,365	54,939	15,185	430,119
Mission Opportunities	132,298	2,824	-	135,122
Womens Op for Glob Expernc	59,561	-	-	59,561
Funds for Leadership Devlpmnt	781,350	-	-	781,350
Racial Ethnic Dialogue	2,000	2,000	-	4,000
Total	\$ 1,390,074	\$ 526,114	\$ 15,185	\$ 1,901,003

* HLM expenses include Leadership Development Grants in the amount of \$5,235

Progression of Temporarily Restricted Funds

Period January 1, 2007 to March 31, 2007

	Beginning Balance	Receipts	Disbursements	Ending Balance
Thank Offering	\$ 1,198,851	\$ 204,887	\$ 275,430	\$ 1,128,308
Birthday Offering	341,047	35,674	11,384	365,337
Widening the Circle	814	-	-	814
Ethel Hawkins #1	2,645	91	-	2,736
Ethel Hawkins #2	2,371	-	-	2,371
Total	\$ 1,545,728	\$ 240,652	\$ 286,814	\$ 1,499,566

Progression of Permanently Restricted Funds

Period January 1, 2007 to March 31, 2007

	Beginning Balance	Receipts	Principal Reduction	Ending Balance
Annie Sterrett	\$ 23,396	\$ -	\$ -	\$ 23,396
Widening the Circle	151,520	-	-	151,520
Edith & Albert Bowles	31,487	389	-	31,876
Betty Kugler	1,697	21	-	1,718
Zella Phipps	16,515	-	-	16,515
Life Income Funds	12,807	-	-	12,807
Horizons	30,962	591	-	31,553
Total	\$ 268,384	\$ 1,001	\$ -	\$ 269,385



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Statements of Activities
For the Period January 1, 2007 to March 31, 2007

	UNRESTRICTED				DESIGNATED		TEMPORARILY RESTRICTED		Total	
	Program		Communications		Actual	Triennial Budget	Actual	Triennial Budget	Actual	Triennial Budget
	Actual	Triennial Budget	Actual	Triennial Budget						
Revenue, Gains and Other Support:										
Mission Pledges	\$ -	3,530,500		246,150	466,351	3,823,350			466,351	7,600,000
Subscriptions			54,782	1,088,450					54,782	1,088,450
Bible Study Sales			38,587	2,408,000					38,587	2,408,000
Investment Income	25,178	225,000							25,178	225,000
Resource Sales	3,654	100,000	3,013	50,000					6,667	150,000
Birthday Offering							35,674	3,000,000	35,674	3,000,000
Thank Offering							204,887	3,000,000	204,887	3,000,000
Honorary Life Membership					54,939	450,000			54,939	450,000
Churchwide Gathering	(12,105)								(12,105)	-
Other	171	5,000		5,000	4,824	160,000	91		5,086	170,000
Total Revenue, Gains and Other Support	\$ 16,898	3,860,500	96,382	3,797,600	526,114	4,433,350	240,652	6,000,000	880,046	18,091,450
Expenses:										
Contributions										
PCUSA Mission Unrestricted					-	3,823,350			-	3,823,350
PCUSA Mission Partnership *	14,986	96,500							14,986	96,500
Ecumenical Ministry *	-	40,500							-	40,500
Sub-total Contributions	14,986	137,000			-	3,823,350			14,986	3,960,350
Program										
Leadership Training	23,181	300,000							23,181	300,000
Advocacy and Mission	-	50,000							-	50,000
Resource Production	42,088	242,000							42,088	242,000
Global Exchange	1,169	90,000			-	104,000			1,169	194,000
Conference participation	1,953	50,000							1,953	50,000
Elected Leaders Travel	7,700	40,000							7,700	40,000
PW Presence	-	36,000				18,000			-	54,000
Search Committee	28	40,000							28	40,000
Voting Representatives	621	250,000							621	250,000
Churchwide Gathering	4,126	225,000							4,126	225,000
Thank Offering Grants							257,842	2,827,500	257,842	2,827,500
Birthday Offering Grants							-	2,674,200	-	2,674,200
Honorary Life Memberships					5,235	162,350			5,235	162,350
Other Grants (Designated)					-	70,000			-	70,000
Sub-total Program	\$ 80,866	1,323,000			5,235	354,350	257,842	5,501,700	343,943	7,179,050



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	UNRESTRICTED				DESIGNATED		TEMPORARILY RESTRICTED		Total	
	Program		Communications		Actual	Triennial Budget	Actual	Triennial Budget	Actual	Triennial Budget
	Actual	Triennial Budget	Actual	Triennial Budget						
Administration & Other										
C C T										
CCT Meetings	19,546	296,500							19,546	296,500
Other Meetings *	1,412	150,000					7,604	70,000	9,016	220,000
Resources	-	2,500							-	2,500
Administration	-	3,000							-	3,000
Special Ministries	100	1,000							100	1,000
0.7% Diseases of Poverty	-	3,500			-				-	3,500
Personnel	79,064	1,504,000	124,981	1,785,000	9,394	130,600	19,845	186,300	233,284	3,605,900
General Administration *	4,271	126,000	9,616	170,900	58	110,050			13,945	406,950
Travel	6,256	75,000	3,871	83,000	-		1,523		11,650	158,000
Distribution	301	15,000	18,135	493,700	498	15,000			18,934	523,700
Public Relations & Marketing	359	100,000	7,978	250,000			-	242,000	8,337	592,000
Contract Labor		60,000		30,000					-	90,000
Magazine			24,983	485,000					24,983	485,000
Bible Study			2,538	500,000					2,538	500,000
Audit		34,000							-	34,000
Sub-total Admin & Other	\$ 111,309	2,370,500	192,102	3,797,600	9,950	255,650	28,972	498,300	342,333	6,922,050
Use of Unrestricted	150,234	30,000							150,234	30,000
Total Expenses	\$ 357,395	3,860,500	192,102	3,797,600	15,185	4,433,350	286,814	6,000,000	851,496	18,091,450
Change in Net Assets	(340,497)	-	(95,720)	-	510,929	-	(46,162)	-	28,550	-
Interfund Transfers									-	-
Designated Transfers									-	-
Net Assets:									-	-
Beginning of Year	1,914,911		-		1,390,074		1,545,728		4,850,713	-
End of Year	\$ 1,574,414	-	(95,720)	-	1,901,003	-	1,499,566	-	4,879,263	-



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* DETAIL	Program		Communications	
	Actual	Triennial Budget	Actual	Triennial Budget
PCUSA Mission Partnership				
PHEWA	-			
Racial Ethnic Young Women Initiat	-	3,000		
Global AIDS Efforts	-	15,000		
Racial Ethnic Dialogue	14,986	36,000		
NNPCW - Presby College Women	-	15,000		
Widening the Circle		7,500		
Other	-	20,000		
	<u>14,986</u>	<u>96,500</u>		
Ecumenical Ministries				
CWU - Chuch Women United	-	10,000		
NCC - National Council of Churches	-	3,000		
WCC - World Council of Churches	-	1,500		
WARC - World Alliance Reform	-	3,000		
World Day of Prayer USA	-	10,000		
ICFLC(admin contribution)	-	5,000		
Other	-	8,000		
	-	<u>40,500</u>		
Other Meetings				
Committee Meetings	487	-		
Ad Hoc Committees	889	-		
Other Meeting Exp	36	141,000		
CCT Cmte Presence at CWG		9,000		
	<u>1,412</u>	<u>150,000</u>		
General Administration				
Office Supplies	2,705	24,000	518	24,000
Postage	795	30,000	255	30,000
Duplicating and Printing	-	30,000	114	11,000
Telephone	289	15,000	281	15,000
Subscriptions and Publications	75	1,200	22	6,600
Membership Dues	-	900	1,048	6,300
Equipment and Software	276	24,000	6,726	68,000
Miscellaneous	131	900	652	10,000
	<u>4,271</u>	<u>126,000</u>	<u>9,616</u>	<u>170,900</u>