

The Christian and Missionary Alliance December 2011 Financial Update

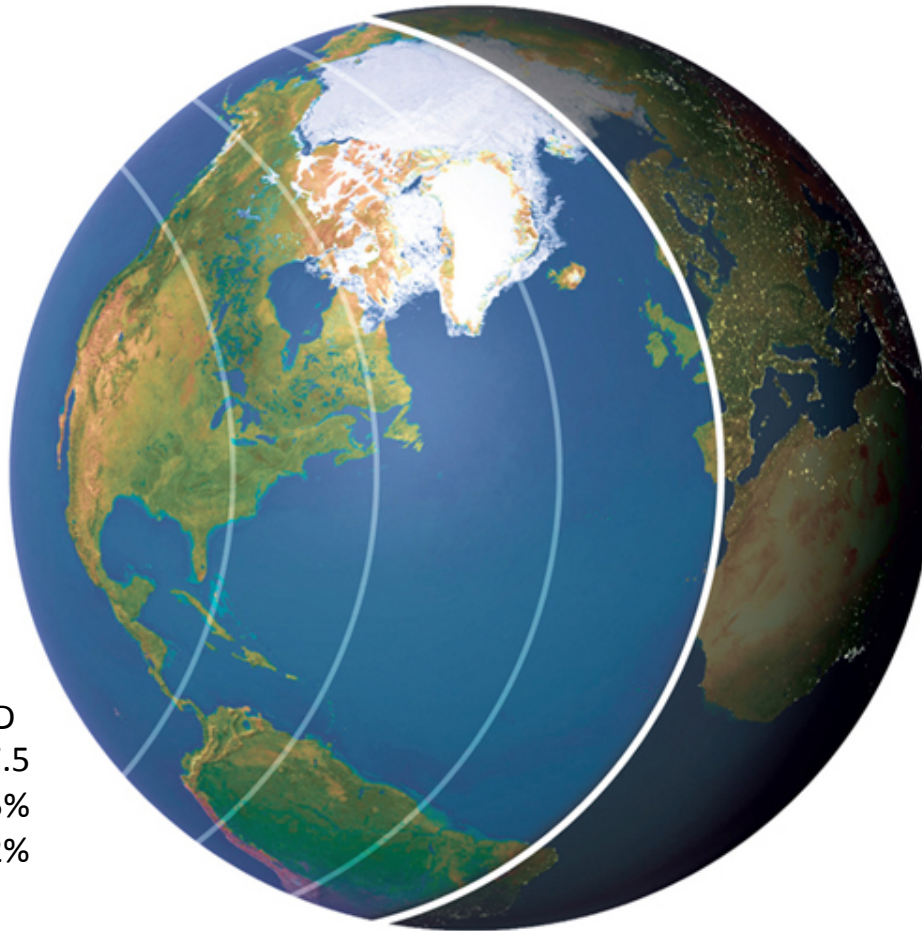
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GCF Budget 2011–2012

The Alliance Mobilized to Complete the Great Commission

**CORE Budget
\$38 mil**

(millions)	Month	YTD
Actual	\$4.1	\$17.5
% of Core Budget	95%	95%
% of Faith Goal	92%	92%



**FAITH Goal
\$39.4 mil**

- Additional Strategic Projects that Push Back the Darkness
- Marketplace Ministries Grants
- Partnering with Alliance Mission Leaders from Other Countries ₂
- Missions Mobilization

Executive Summary – December 2011



Great Commission Fund (GCF) income was \$4.1 million or 95.0% of budget in December. Year-to-date revenues now total \$17.5 million or 95.2% of our \$18.4 million budget, a small pull back from 95.3% of budget through November. This represents a 0.6% increase in total revenues compared to the same period in fiscal 2010–2011.

Ministry expenses were held to 95.7% of budget for the month with year-to-date spending increasing to 95.3% of budget. The change in net assets of (\$343,000) is favorable to budget by \$2,000. We began the fiscal year July 1, 2011 with \$306,000 of non-appropriated net assets which helps cushion against this planned decline in net assets through six months.

The bottom line through six months is that expenses align with revenues. See page 7 for revenue and expense trends.

January revenues are trending at approximately 94% of budget (through January 13) which would bring YTD revenues to 95.0% of budget if these trends continue. As a result, we remain in a yellow status.

Church Contributions. GCF income from churches was 83.1% of budget for the month with GCF income from churches declining to 93.5% of budget through six months (down from 96.6% through five months). For the calendar year, GCF revenue from churches increased by \$370,000 or 1.2% per the church summary which in 2011 includes Great Commission Sunday offerings. Districts with the highest year-over-year increases include Rocky Mountain (up 23.6%), Vietnamese (up 9.6%) Western Great Lakes (up 9.4%), and Ohio Valley (up 9.3%).

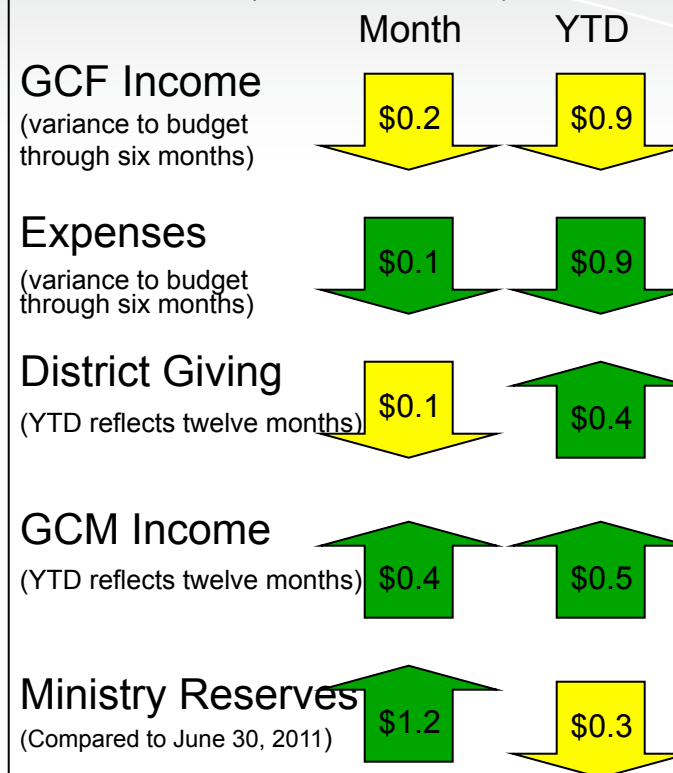
Ministry Reserves. Ministry reserves totaled 41.5 days as of December 31, an increase from 29.7 days as of November 30, but a decrease from 43.8 days as of December 31, 2010.

CAMA Services. Praise the Lord! Compassion and Mercy Associates is now at 93.4 percent of its revenue budget through six months (an increase from 83 percent at the end of November). Revenues now exceed expenses which have been held to 87.4 percent of budget.




Grateful to live the Call together with you,

Key Indicators to Budget

(dollars in millions)



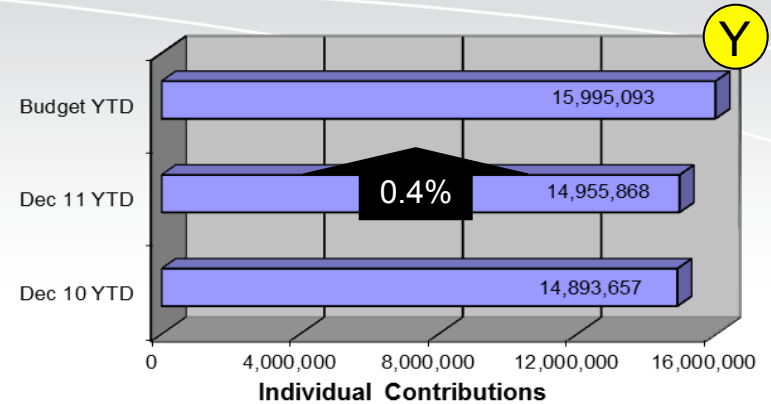
Legend

-  Green = Meeting or Exceeding Plan
-  Yellow = Caution
-  Red = Major Problem

Great Commission Fund

for the six months ending December 31, 2011

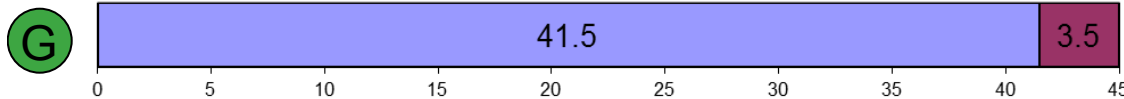
Statement of Activities (in millions)	Month		Year-to-Date	
	Actual	Budget	Actual	Budget
Revenue	4.1	4.3	17.5	18.4
Expense	2.9	3.0	17.8	18.7
Net Revenue/(Expense)	1.2	1.3	(0.3)	(0.3)



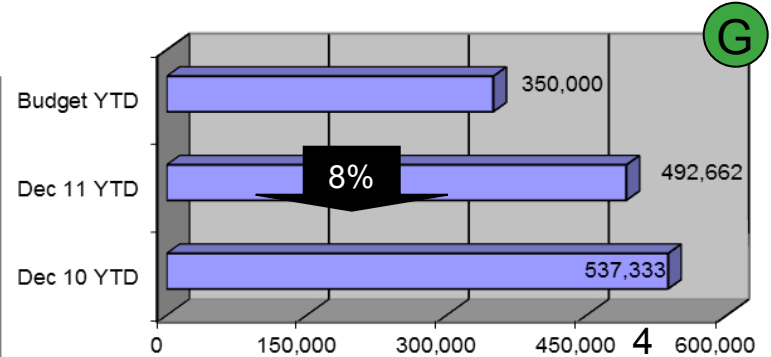
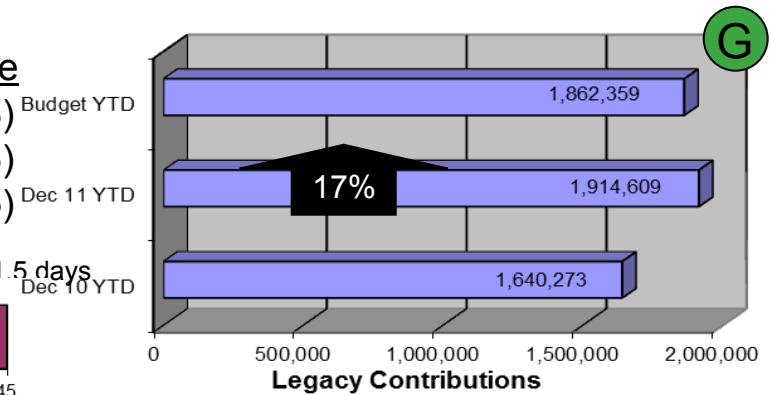
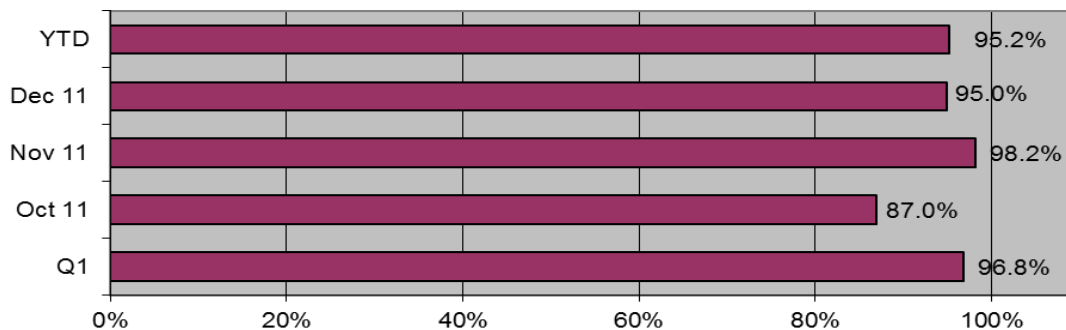
Financial Position (in millions)

	Dec 31, 2011	June 30, 2011	Change
Assets	\$ 136.8	\$ 137.6	\$ (0.8)
Liabilities	\$ 2.0	\$ 2.3	\$ (0.3)
Net Assets	\$ 134.8	\$ 135.3	\$ (0.5)

Available Ministry Reserves: 41.5 days of cash available compared to a budget of 41.5 days



GCF: Adjusted Revenue % of Budget

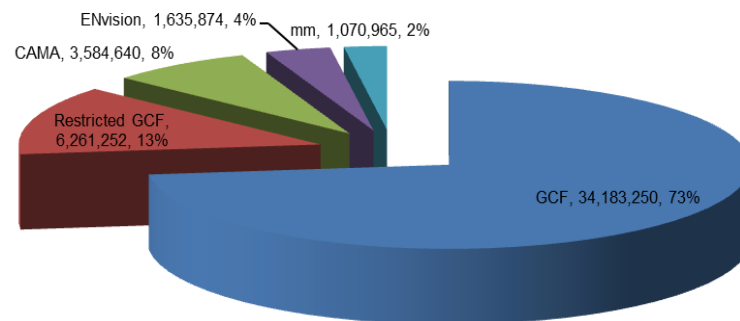
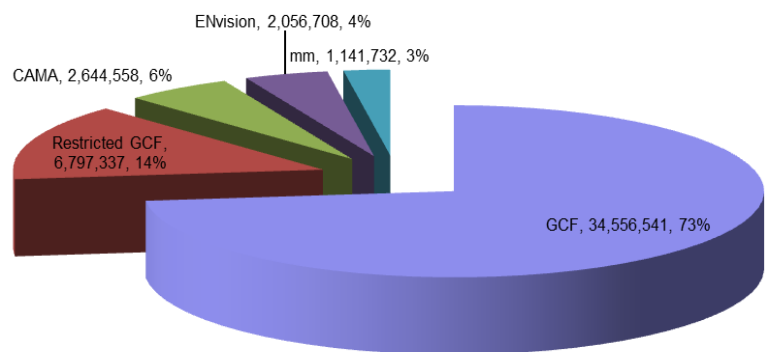


Great Commission Ministries (GCM)

For the Twelve Months Ending December 31, 2011

2011

2010



YTD Actual YTD Prior Change

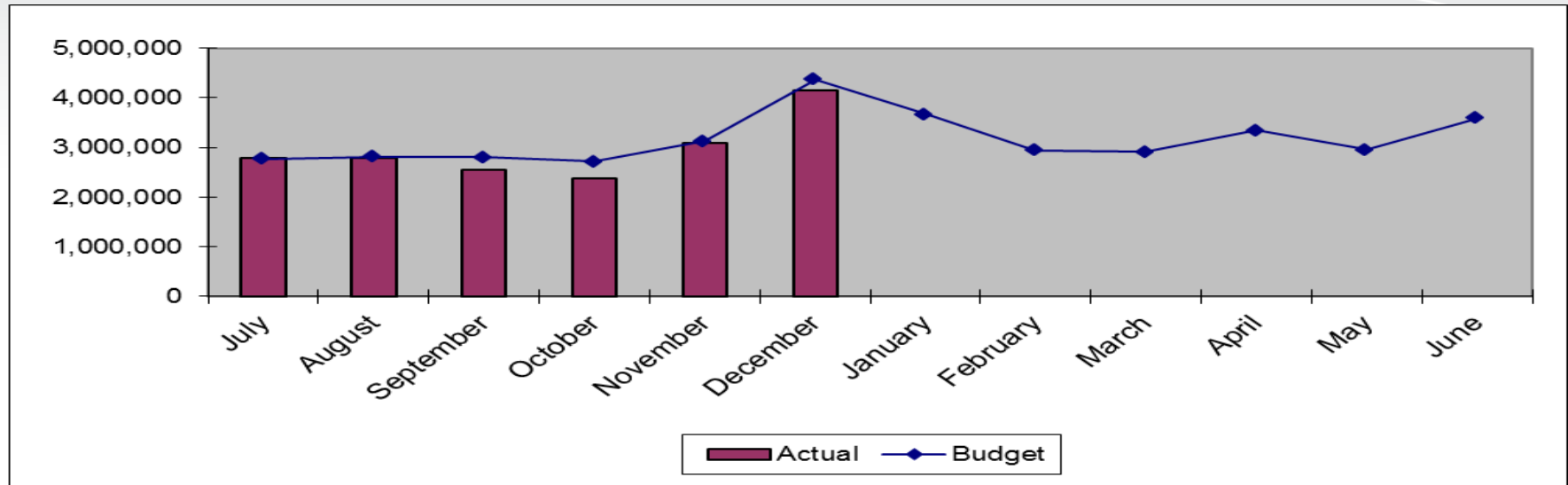
CAMA is at 93.4 percent of its revenue budget for the first six months of the fiscal year

Core GCF	34.6	34.2	0.4
Restricted GCF	6.8	6.3	0.5
→ CAMA Services	2.6	3.5	(0.9)
ENvision	2.0	1.6	0.4
marketplace ministries	1.2	1.1	0.1
Total GCM	47.2	46.7	0.5

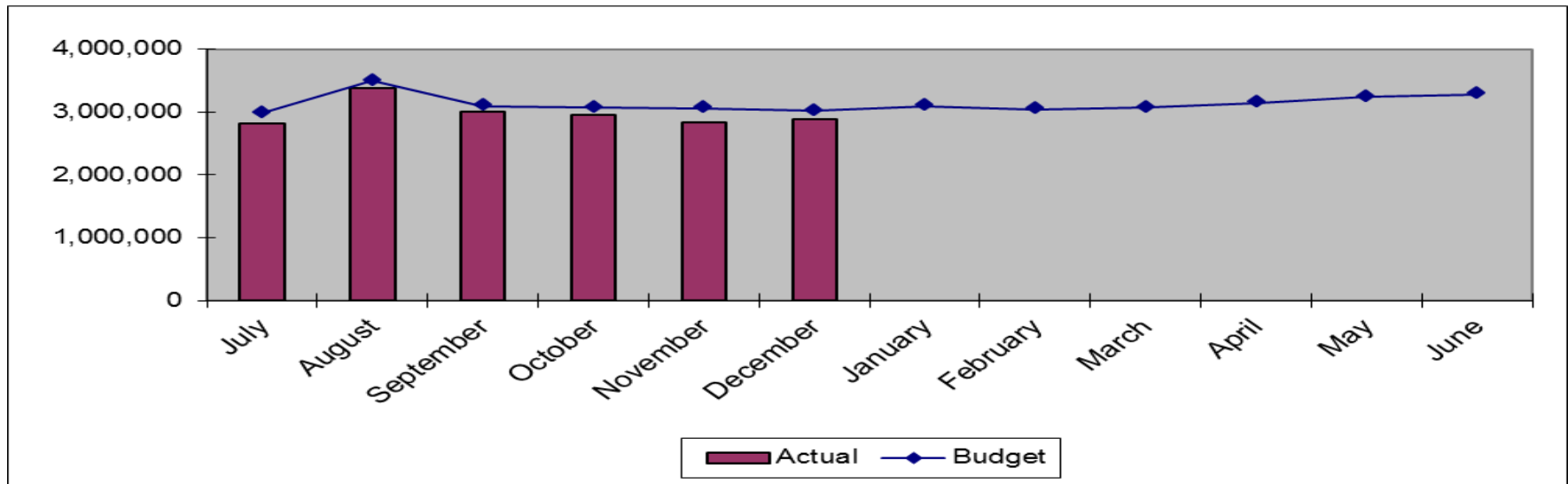
Includes Haiti

2011–2012 Revenues and Expenses

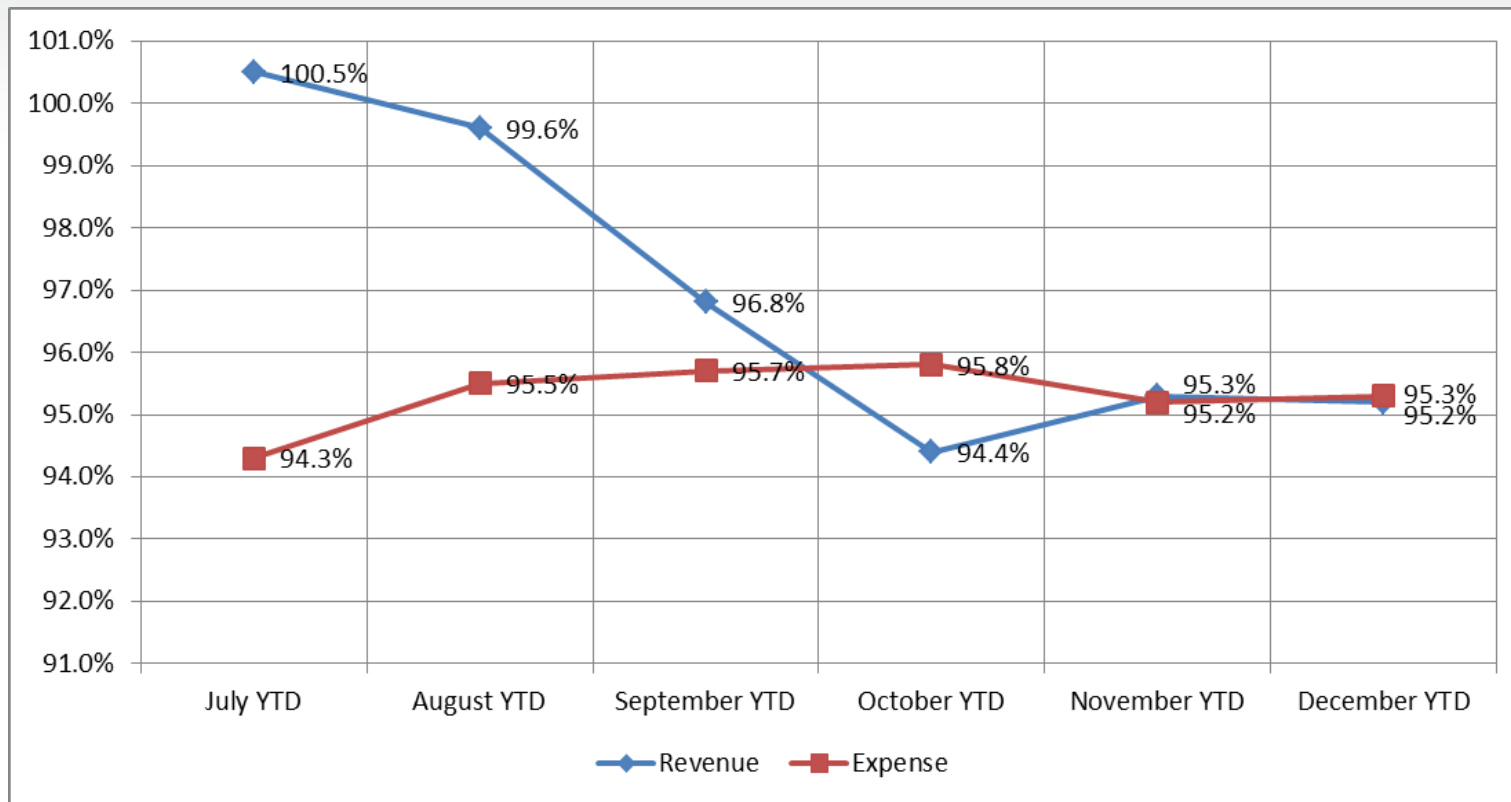
Revenues



Expenses



2011-2012 Revenue % and Expense %



Expenses are aligned with revenues through six months!

December 2011 Revenue Update

For the six months ending December 31, 2011

Revenues YOY (in millions)	<u>Actual</u>	YTD <u>Budget</u>	YTD <u>Budget</u>	% of <u>Var.</u>	<u>\$</u> <u>Year</u>	Prior <u>Change</u>
Churches	14.9	15.9	93.5%	(1.0)	14.9	0.4%
Individuals	1.9	1.9	102.8%	0.0	1.6	16.7%
Others	0.3	0.3	93.6%	(0.0)	0.3	(10.9%)
Legacy	0.5	0.4	140.8%	0.1	0.5	(8.3%)
Interest/Other	0.1	0.1	87.6%	(0.0)	0.2	(62.2%)
Total Revenues	17.7	18.6	95.3%	(0.9)	17.6	↑ 0.6%
Appropriations	(0.2)	(0.2)		(0.0)	(0.1)	
Adjusted Revenues	17.5	18.4	95.2%	(0.9)	17.5	0.0%

Revenues have increased by 0.6% over the prior year

December 2011 Expense Update

For the six months ending December 31, 2011

Expenses (in millions)	YTD Actual	YTD Budget	% of Budget	\$ Var.	Prior Year	YOY Change
Church Ministries	2.5	2.7	93.4%	(0.2)	2.5	0.0%
International Ministries	10.9	11.3	96.7%	(0.4)	10.7	2.4%
Executive	0.2	0.2	96.9%	(0.0)	0.2	16.5%
Development	2.0	2.2	91.7%	(0.2)	2.0	0.2%
Ops/Finance	1.1	1.2	93.8%	(0.1)	1.1	0.6%
Higher Education	0.9	0.9	95.6%	(0.0)	0.9	(2.9%)
Governance/Other	0.3	0.3	98.2%	(0.0)	0.3	(11.8%)
Ministry Expenses	17.9	18.8	95.5%	(0.9)	17.7	1.3%
Capital Budget/Other	(0.1)	(0.1)		(0.0)	(0.2)	
Total GCF Expense	17.8	18.7	95.3%	(0.9)	17.5	1.7%

Budgeted spending includes a 3% expense holdback

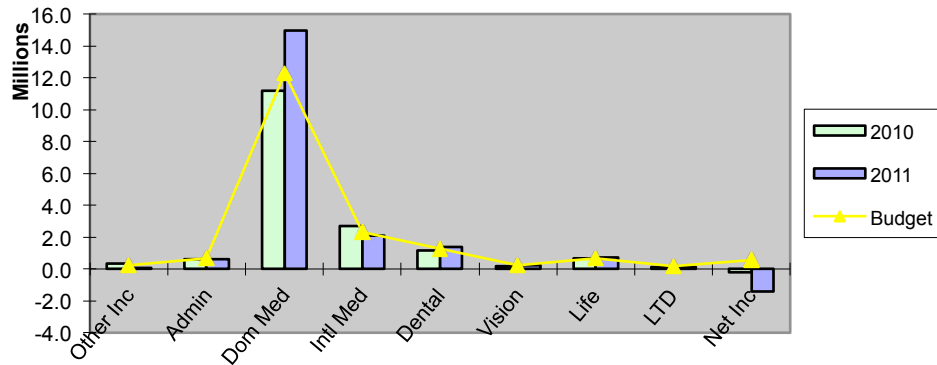
Health Plan December 2011

Overall Status: Y	<u>Dec. 11</u>	<u>Budget</u>	<u>Dec. 10</u>	<u>YOY</u>
Cash/Investments	\$ 5.50	\$ 7.58	\$ 7.05	↓ 22%
Net Revenue-Domestic	\$ (1.84)	\$ 0.28	\$ 0.03	↓ 6233%
International	\$ 0.45	\$ 0.26	\$(0.24)	↓ 288%
Net Assets-Domestic	\$ 2.75	\$ 4.86	\$ 4.59	↓ 40%
International	\$ 0.90	\$ 0.71	\$ 0.45	↓ 100%

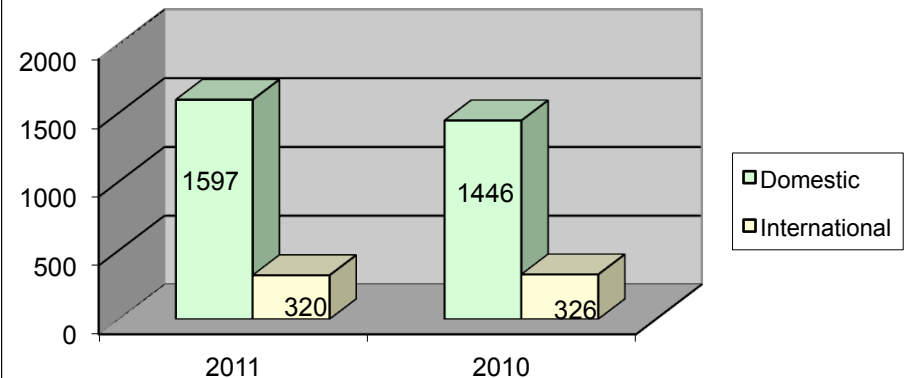
← Keeping a close eye on this

Note: Dollar amounts are in millions.

Health Plans Costs and Net Income Through December



Comparative Health Plan Census - December

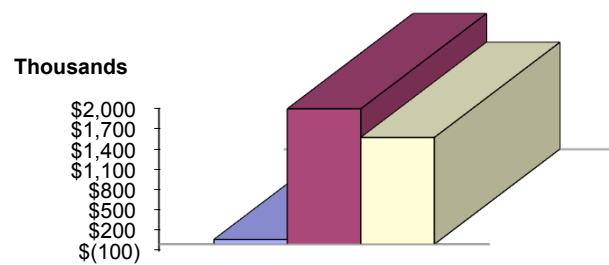


Fellowship Fund December 2011

Status: G	<u>Dec. 11</u>	<u>Budget</u>	<u>Dec. 10</u>	<u>YOY</u>
Assets Available	\$ 14.97	\$14.83	\$13.32	↑ 12.4%
Number Retirees	474	478	494	↓ 4.0%
YTD Total Contributions	\$ 3.32	\$ 3.40	\$ 3.27	↑ 1.5%
Church Contributions YTD	\$ 1.67	\$ 1.75	\$ 1.67	↑ 0.0%
Churches Contributed vs. Billed	72%	77%	75%	↓ 4.0%
Net Revenue YTD	\$ 1.58	\$ 1.51	\$ 1.37	↑ 15.3%
YTD Contributions Less Benefit Payouts-Net	\$ 0.95	\$ 0.99	\$ 0.84	↑ 13.1%

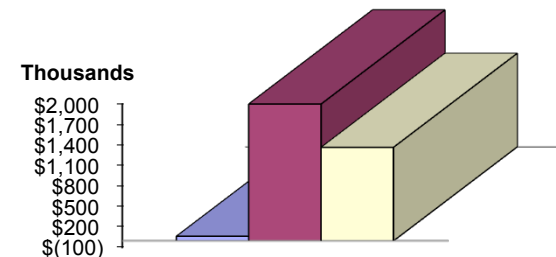
Note: Dollar amounts are in millions.

Fellowship Fund Activity
Through December 31, 2011



Admin Allowances Paid Future Reserves

Fellowship Fund Activity
Through December 31, 2010



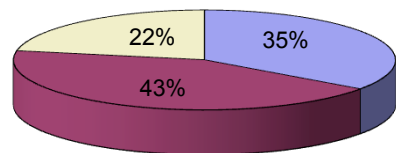
Admin Allowances Paid Future Reserves

403(b) Retirement Plan December 2011

Status: G	<u>Dec. 11</u>	<u>Budget</u>	<u>Dec. 10</u>	<u>YOY</u>
Total Assets	\$ 80.1	\$ 89.5	\$ 75.0	↑ 6.8%
Number Accounts	3,014	3,074	2,984	↑ 1.0%
Avg. Account Balance	\$ 26,529	\$ 29,115	\$ 25,149	↑ 5.4%
ADF Investment	\$ 28.2	\$ 30.4	\$ 25.2	↑ 11.9%

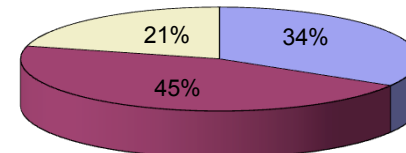
Note: Dollar amounts are in millions, except average account balance amounts.

403(b) Investments
December 2011



■ ADF ■ G-W Profiles ■ G-W Mutual Funds

403(b) Investments
December 2010



■ ADF ■ G-W Profiles ■ G-W Mutual Funds