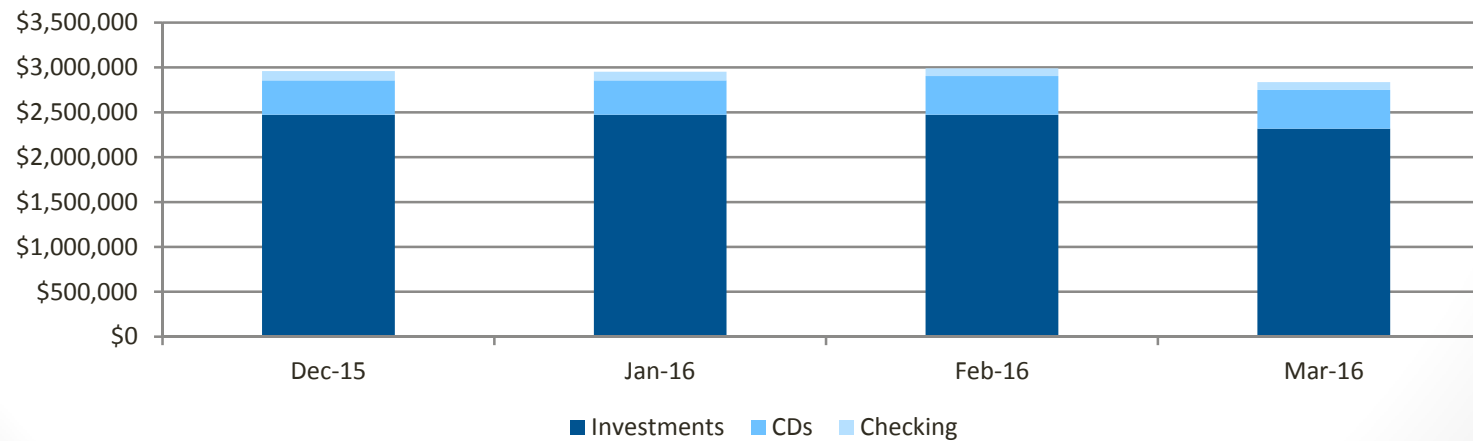
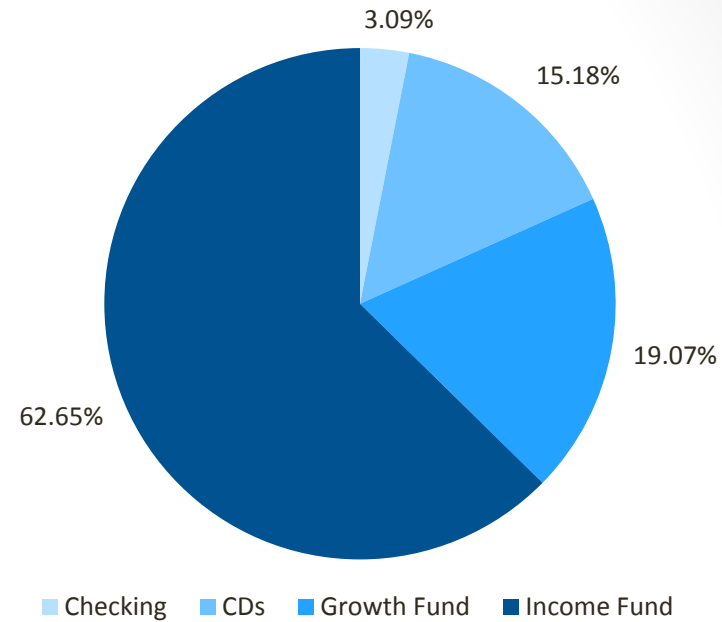




The Presbytery of East Tennessee: Q1 Financial Update

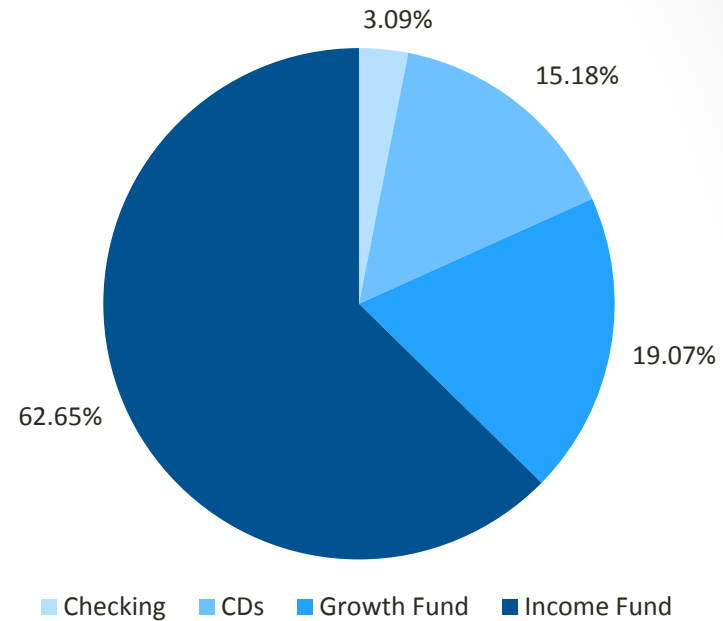
Sources of Liquidity

	Asset Value
Checking	87,655.71
Certificate of Deposit	430,597.27
60 Month (2.23%) matures 11/14/2016	384,807.72
36 Month (1.00%) matures 11/18/2018	45,789.55
Investments	2,317,914.37
New Covenant Balanced Growth Fund	540,927.08
New Covenant Balanced Income Fund	1,776,987.29
Total Funds & Securities	\$2,836,167.35



Fund Balance Review

	Balance	%
Miscellaneous	726,737.08	25.62
Loan Committee	545,084.16	19.22
Youth Committee	31,998.71	1.13
John Knox Center	273,364.60	9.64
Support Mission Team	33,901.90	1.19
Committee on Ministry	18,067.92	0.64
Serve Mission Team	24,687.14	0.87
Congregational Development Team ⁽¹⁾	614,767.01	21.68
Awarded Grants (CDT)	562,942.13	19.85
Benevolences	4,616.70	0.16
Total	\$2,836,167.35	



Notes:

(1) Approximately \$236,000 is awarded to subsidize future PET budgets

Long-Term Financial Commitments

		2017	2018	2019	2020	2021	Total
Anticipated Funding Source	Congregational Development Team	120,000	75,000	32,000	9,000	-	236,000
	Total	120,000	75,000	32,000	9,000	-	236,000
Anticipated Expense	John Knox Center	100,000	80,000	60,000	50,000	45,000	335,000
	UTC Campus Ministry	35,000	25,000	15,000	10,000	8,000	93,000
	UTK Campus Ministry	35,000	25,000	15,000	10,000	8,000	93,000
	Serve Mission Team	10,000	7,000	5,000	2,500	2,500	27,000
	Shared Missions	5,000	3,000	2,000	1,500	1,500	13,000
	Youth Committee	10,000	10,000	10,000	10,000	10,000	50,000
	Total	195,000	150,000	107,000	84,000	75,000	611,000
Funding Gap		(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(375,000)

	5%	6%	7%	8%	9%	10%
NPV	324,700.00	315,900.00	307,500.00	299,400.00	291,700.00	284,300.00

Note: NPV calculates the additional capital investment needed today at the proposed interest rate to meet the proposed future cash flow needs based on the anticipated funding gap.

Operating Budget Activity

Presbytery of East Tennessee Statement of Activity

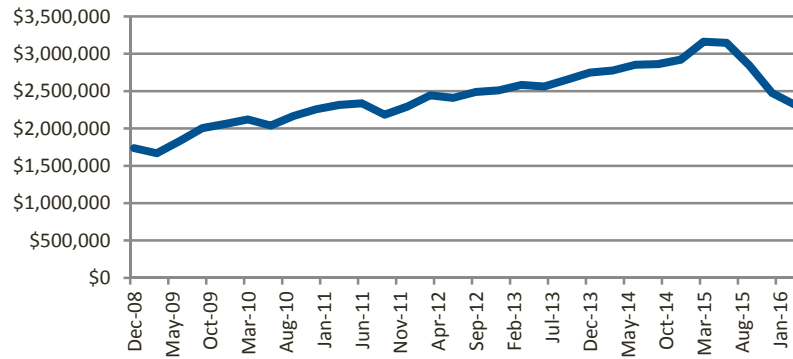
PET Budget	Jan	Feb	Mar	YTD
Income				
General Contributions	25,032.67	17,191.00	42,122.62	84,346.29
Fund Transfer	168,000.00	-	-	168,000.00
Retstricted Income	-	-	46.25	46.25
Other Income	-	10,213.00	-	10,213.00
Interest Income	2,153.99	-	-	2,153.99
Total Income	195,186.66	27,404.00	42,168.87	264,759.53
Expense				
General Presbyter	6,515.16	6,515.16	6,515.16	19,545.48
Stated Clerk	1,042.42	1,042.42	1,042.42	3,127.26
Office Manager	3,337.52	3,337.52	3,337.52	10,012.56
SECA	498.40	498.40	498.40	1,495.20
Payroll Tax	318.81	318.80	318.82	956.43
Payroll Processing Fees	499.60	63.75	272.53	835.88
BOP Dues	3,676.88	3,676.88	3,676.88	11,030.64
Accounting Services	3,406.33	3,563.82	3,411.17	10,381.32
Staff Development, Travel, Dues	814.15	1,744.18	680.41	3,238.74
Telephones	638.63	390.15	390.25	1,419.03
Insurance	-	-	1,342.98	1,342.98
Office Supplies	698.00	374.86	1,045.60	2,118.46
John Knox Center	10,000.00	10,000.00	10,000.00	30,000.00
Youth Council/Summit	89.45	15,222.89	324.42	15,636.76
Outreach				
Morgan Scott	-	-	1,250.01	1,250.01
Newton Center	-	-	1,250.01	1,250.01
Sunset Gap	-	-	1,250.01	1,250.01
UTC	2,083.33	-	11,250.00	13,333.33
UTK	2,083.33	-	11,250.00	13,333.33
CPM	-	150.00	49.50	199.50
GA, Shared Mission	-	-	2,000.01	2,000.01
GA, Per Capita	-	-	19,722.39	19,722.39
Synod, Per Capita	-	-	10,027.41	10,027.41
Total Expense	35,702.01	46,898.83	90,905.90	173,506.74
YTD Cash Flow	159,484.65	(19,494.83)	(48,737.03)	91,252.79

Notes:

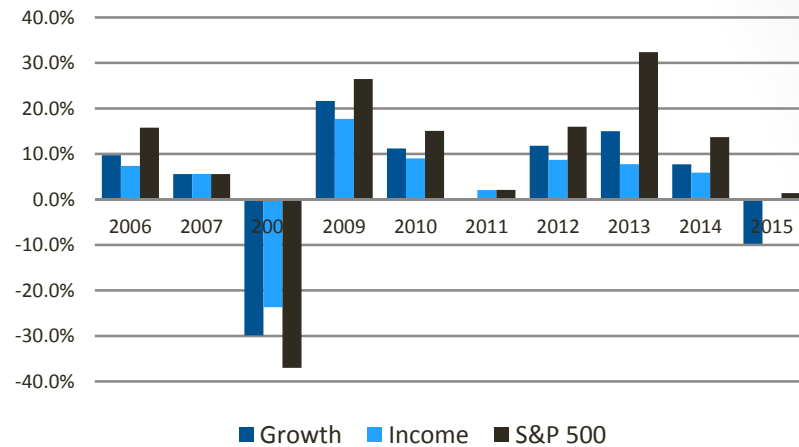
- (1) John Knox Center operations activity is not reflected above.
- (2) Investment related activity is understated. Q1 mark-to-market adjustment and subsequent interest income related to mutual fund investments will be reported as part of April activity.

Investment Highlights

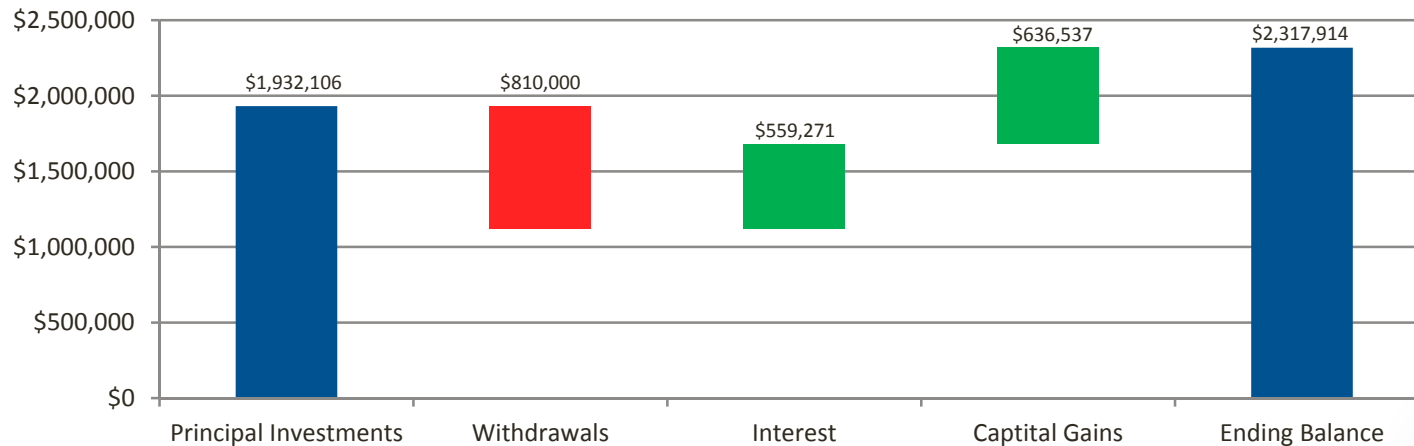
Aggregate Investments



Total Return Analysis



Investment Cash Flow Matrix



Note: Annualized returns spanning 12/30/05 – 3/31/16 are:

- Balanced Income Fund – 3.47%
- Balanced Growth Fund – 3.21%
- S&P 500 – 7.24%