

THE SALVATION ARMY - USA

UNAUDITED COMBINED STATEMENT OF FINANCIAL POSITION

For the year ended September 30, 2012

(Dollars in thousands)

ASSETS

Cash and cash equivalents	366,727
Collateral received under securities lending program	207,490
Accounts receivable, net	147,350
Legacies and bequests receivable	296,770
Pledges receivable, net	71,023
Inventory	43,505
Prepaid expenses and deferred charges	26,852
Mortgages and notes receivable	135,718
Assets Subtotal	1,295,435
Investments (at fair value)	6,549,730
Assets held under split interest agreements	931,820
Land, building, improvements & equipment:	
Land	777,626
Buildings, net of accumulated depreciation	3,825,253
Construction in progress	161,957
Assets held for sale	18,924
Equipment, net of accumulated depreciation	115,771
Total land, building, improvements & equipment	4,899,531
Other assets	5,393
Total assets	13,681,909

LIABILITIES & NET ASSETS

LIABILITIES

Accounts payable and accrued expenses	257,975
Conditional asset retirement obligations	56,595
Payable under securities lending program	226,282
Liability for split interest agreements	245,618
Refundable advances and deferred revenue	7,180
Liabilities for securities purchased	-
Mortgages and notes payable	1,297,548
Estimated liability for self-insured claims	162,723
Estimated liability for retirement and post-retirement	
Benefits	2,024,680
Other liabilities	61,669
Total liabilities	4,340,270

NET ASSETS

Unrestricted	5,881,916
Temporarily restricted	1,373,817
Permanently restricted	2,085,906
Total net assets	9,341,639

Total liabilities and net assets	13,681,909
---	-------------------